

N.S.B. FUND MANAGEMENT COMPANY LIMITED*Accredited Primary Dealer Appointed By The Central Bank***AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2010**


NSB
Fund Management
COMPANY LIMITED

A Wholly owned subsidiary of National Savings Bank

<u>INCOME STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2010</u>			<u>BALANCE SHEET AS AT 31st DECEMBER 2010</u>		
	31.12.2010	31.12.2009		31.12.2010	31.12.2009
	Rs.'000	Rs.'000		Rs.'000	Rs.'000
Income	1,550,164	2,043,322	Assets		
Interest Income	1,018,149	1,320,191	Cash and Short Term Funds	2,032	1,365
Interest Expenses	(712,724)	(908,584)	Government Securities eligible for rediscounting	7,662,350	5,365,515
Net Interest Income	305,425	411,607	Investment Securities	1,754,700	1,516,645
Other Income	532,015	723,131	Government Securities held for dealing purposes	1,025,755	111,233
Increase (Decrease) for fall in value of Trading Securities	(263,434)	277,045	Investment in Shares	1,000	1,000
	574,006	1,411,783	Interest & Other Receivable	345,308	273,323
Less: Operating Expenses			Festival Advance	10	10
Personnel Costs	14,658	11,865	Deferred Taxation	172	
Premises, Equipment & Establishment Expenses	4,074	1,441	Fixed Assets	1,379	1,465
Other Overhead Expenses	7,407	1,945	Total Assets	10,792,706	7,270,556
Operating Profit	547,867	1,396,532	Equity & Liabilities		
Less:- Value Added Tax	112,508	281,661	Liabilities		
Profit on Ordinary Activities before Tax	435,359	1,114,871	Borrowings under Repurchase Agreements	9,120,732	5,594,689
Income Tax on Profit	(262,866)	(362,878)	Other Liabilities	120,078	145,694
Profit after Taxation	172,493	751,993	Deferred Taxation	-	174
			Current Taxation	194,495	345,090
			Total Liabilities	9,435,305	6,085,647
			Shareholders' Funds		
			Ordinary Share Capital	150,000	150,000
			Special Risk Reserve	283,851	240,728
			Revenue Reserve	923,550	794,181
				1,357,401	1,184,909
			Total Liabilities & Shareholders' Funds	10,792,706	7,270,556

(Sgd.) P.G.S.Kariyawasam
Chairman/ Director

(Sgd.) H.M.Hennayake Bandara
Director

(Sgd.) N.K. Dahanayake
Chief Executive Officer

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