

N.S.B. FUND MANAGEMENT COMPANY LIMITED*Accredited Primary Dealer Appointed By The Central Bank***AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2014**


NSB
Fund Management
COMPANY LIMITED

A Wholly owned subsidiary of National Savings Bank

<u>INCOME STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2014</u>			<u>BALANCE SHEET AS AT 31st DECEMBER 2014</u>		
	<u>31.12.2014</u>	<u>31.12.2013</u>	<u>31.12.2014</u>	<u>31.12.2013</u>	
	<u>Rs.'000</u>	<u>Rs.'000</u>	<u>Rs.'000</u>	<u>Rs.'000</u>	
Income	699,201	852,846			
Net gain/(loss) from financial instruments designated at fair value through profit or loss	65,518	280,918			
Interest expenses	(383,512)	(670,112)			
	<u>381,207</u>	<u>463,652</u>			
Less: Operating Expenses					
Personnel Costs	16,612	15,906			
Premises, Equipment & Establishment Expenses	3,595	3,778			
Other Overhead Expenses	15,068	5,887			
Total Expenditure	<u>35,275</u>	<u>25,571</u>			
Less:- Value Added Tax	39,227	48,019			
Profit on Ordinary Activities before Tax	<u>306,705</u>	<u>390,062</u>			
Income Tax on Profit	(104,735)	(46,483)			
Profit after Taxation	<u>201,970</u>	<u>343,579</u>			
			Assets		
			Cash and cash equivalents	4,100	11,249
			Financial assets designated at fair value through profit or loss	4,106,693	4,303,671
			Loans and Receivables	2,121	301,560
			Financial assets held to maturity	3,367,826	3,494,732
			Other long term investments	1,000	1,000
			Debenture Inventory account	17,000	
			Property , plant & equipment	879	687
			Intangible assets	7	85
			Deferred tax assets	668	568
			Other assets	28,023	14,791
			Total Assets	<u>7,528,317</u>	<u>8,128,343</u>
			Liabilities & Equity		
			Liabilities		
			Borrowings under Repurchase Agreements	5,510,827	6,348,090
			Due to related parties	423	540
			Other liabilities	13,350	14,967
			Income tax payable	86,575	33,205
			Retirement benefit obligations	2,351	2,203
			Total liabilities	<u>5,613,526</u>	<u>6,399,004</u>
			Equity		
			Ordinary Share Capital	150,000	150,000
			Special Risk Reserve	430,527	380,035
			Revenue Reserve	1,334,264	1,199,304
				<u>1,914,791</u>	<u>1,729,339</u>
			Total Liabilities & Shareholders' Funds	<u>7,528,317</u>	<u>8,128,343</u>

(Sgd.) Aswin De Silva
Chairperson/ Director

(Sgd.) S.D.N. Perera
Director

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

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