

**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*

**STATEMENT OF COMPREHENSIVE INCOME YEAR ENDED 31st DECEMBER 2014**

	31.12.2014	31.12.2013
	Rs.'000	Rs.'000
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>
<b>Less: Operating Expenses</b>		
Personnel Costs	16,612	15,490
Premises, Equipment & Establishment Expenses	3,595	3,778
Other Overhead Expenses	15,068	5,887
Total Expenditure	<u>35,275</u>	<u>25,155</u>
Less:- Value Added Tax	39,227	48,019
Profit on Ordinary Activities before Tax	306,705	390,478
Income Tax on Profit	(104,735)	(46,483)
Profit for the Year	<u>201,970</u>	<u>343,995</u>
Other Comprehensive income	96	(416)
<b>Total Comprehensive income for the Year</b>	<u><u>202,066</u></u>	<u><u>343,579</u></u>

**STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2014**

	31.12.2014	31.12.2013
	Rs.'000	Rs.'000
<b>Assets</b>		
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
<b>Total Assets</b>	<u><u>7,528,317</u></u>	<u><u>8,128,343</u></u>
<b>Liabilities &amp; Equity</b>		
<b>Liabilities</b>		
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
<b>Total liabilities</b>	<u><u>5,613,526</u></u>	<u><u>6,399,004</u></u>
<b>Equity</b>		
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>
<b>Total Liabilities &amp; Shareholders' Funds</b>	<u><u>7,528,317</u></u>	<u><u>8,128,343</u></u>

(Sgd.) Aswin De Silva  
Chairman/ Director

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

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

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