

NSB FUND MANAGEMENT COMPANY LIMITED

Dedicated Primary Dealer Appointed By The Central Bank

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2015

NSB
Fund Management
COMPANY LIMITED

A Wholly owned subsidiary of National Savings Bank

STATEMENT OF COMPREHENSIVE INCOME YEAR ENDED 31st DECEMBER 2015

	31.12.2015	31.12.2014
	Rs.'000	Rs.'000
Income	692,615	699,201
Net gain/(loss) from financial instruments designated at fair value through profit or loss	3,569	65,518
Interest expenses	(370,610)	(383,512)
	325,574	381,207
Less: Operating Expenses		
Personnel Costs	26,516	16,612
Premises, Equipment & Establishment Expenses	3,724	3,595
Other Overhead Expenses	12,294	15,068
Total Expenditure	42,534	35,275
Less:- Value Added Tax	30,278	39,227
Profit on Ordinary Activities before Tax	252,762	306,705
Income Tax on Profit	(78,444)	(104,735)
Profit for the Year	174,318	201,970
Other Comprehensive income	(178,723)	96
Total Comprehensive income for the Year	(4,405)	202,066

STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2015

	31.12.2015	31.12.2014
	Rs.'000	Rs.'000
Assets		
Cash and cash equivalents	7,945	4,101
Financial assets designated at fair value through profit or loss	4,262,151	4,123,727
Loans and Receivables	236,934	2,086
Financial assets held to maturity	2,211,484	3,367,826
Available for Sale	2,020,270	
Other long term investments	1,000	1,000
Property , plant & equipment	2,222	879
Intangible assets		7
Deferred tax assets	228	668
Other assets	27,475	28,023
Total Assets	8,769,709	7,528,317
Liabilities & Equity		
Liabilities		
Borrowings under Repurchase Agreements	6,927,046	5,510,827
Due to related parties	476	423
Other liabilities	10,515	13,350
Income tax payable	45,477	86,575
Retirement benefit obligations	1,346	2,351
Total liabilities	6,984,860	5,613,526
Equity		
Ordinary Share Capital	150,000	150,000
Special Risk Reserve	474,107	430,527
Revenue Reserve	1,339,843	1,334,264
Other Reserves	(179,101)	
	1,784,849	1,914,791
Total Liabilities & Shareholders' Funds	8,769,709	7,528,317

(Sgd.) Aswin De Silva
Chairman/ Director

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

(Sgd.) B. P. J. Gunasekara
Chief Executive Officer

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