

NSB FUND MANAGEMENT COMPANY LIMITED

Dedicated Primary Dealer Appointed By The Central Bank of Sri Lanka

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019



STATEMENT OF COMPREHENSIVE INCOME			STATEMENT OF FINANCIAL POSITION		
For the year ended 31st December	2019 AUDITED Rs.'000	2018 AUDITED Rs.'000	As at 31.12.2019 AUDITED Rs.'000	As at 31.12.2018 AUDITED Rs.'000	
Interest Income	1,449,315	1,266,007	169,365	2,583	
Interest Expense	(1,020,726)	(891,985)	10,670,391	10,187,151	
Net Interest Income	428,589	374,022	20,937	24,973	
Fee & Commission Income	58,960	50,133	3,933,465	4,025,190	
Fee & Commission Expenses	(4,766)	(3,489)	1,009,706	1,603,130	
Net Fee & Commission Income	54,194	46,644	2,000	1,000	
Net Gain/(Loss) from Trading	471,619	(354,988)	5,350	2,754	
Other Income	18	1	42,996	-	
Total Operating Income	954,420	65,679	186	267	
Collective Expected Credit Loss	(103)	55	338	73	
Net Operating Income	954,317	65,734	-	27,862	
Operating Expenses			131,312	296,560	
Personnel Cost	(31,063)	(39,843)	Total Assets	15,986,046	16,171,543
Other Operating Expenses	(19,897)	(15,574)	Liabilities & Equity		
Operating profit before VAT, NBT & Income Tax	903,357	10,317	Liabilities		
Value Added Tax	(119,928)	(6,563)	Borrowings under Repurchase Agreements	12,413,643	13,441,495
Nation Building Tax	(15,423)	(875)	Amount Due to Related Parties	5,040	472
Profit on Ordinary Activities before Income Tax	768,006	2,879	Other Liabilities	25,581	4,773
Income Tax on Profit	(252,596)	(2,843)	Lease Liability	40,443	-
Profit for the year	515,410	36	Income Tax Payable	161,268	-
Other Comprehensive Income	98,892	(21,801)	Retirement Benefit Obligation	2,947	1,982
Total Comprehensive Income for the year	614,302	(21,765)	Total Liabilities	12,648,922	13,448,722
			Equity		
			Stated Capital	1,700,000	1,700,000
			Special Risk Reserve	713,521	584,669
			Retained Earnings	962,446	576,372
			OCI Reserve	(38,843)	(138,220)
			Total Equity	3,337,124	2,722,821
			Total Liabilities & Equity	15,986,046	16,171,543

STATEMENT OF CHANGES IN EQUITY						Certified By
For the year ended 31st December 2019	Stated Capital Rs.'000	Special Risk Reserve Rs.'000	Retained Earnings Rs.'000	OCI Reserve Rs.'000	Total Rs.'000	
Opening Balance as at 01.01.2018	900,000	584,660	576,743	(116,816)	1,944,587	(Sgd.) D.L.P. Abayasingha Chief Executive Officer
Profit for the year			36		36	
Other Comprehensive income			(398)	(21,404)	(21,802)	Approved and signed for on behalf of the Board of Directors of NSB Fund Management Co. Ltd
Transfers		9	(9)		-	
Share Issue	800,000				800,000	
Closing Balance as at 31.12.2018	1,700,000	584,669	576,372	(138,220)	2,722,821	
Profit for the year			515,410		515,410	(Sgd.) Damitha Rathnayake Executive Director
Other Comprehensive Income			(484)	99,377	98,893	
Transfers		128,852	(128,852)		-	
Closing Balance as at 31.12.2019	1,700,000	713,521	962,446	(38,843)	3,337,124	(Sgd.) Keasila Jayawardena Chairperson

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