

NSB FUND MANAGEMENT COMPANY LIMITED

Dedicated Primary Dealer Appointed By The Central Bank of Sri Lanka

FINANCIAL STATEMENTS FOR THE SIX MONTH ENDED 30TH JUNE 2019

STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTH ENDED 30TH JUNE

	2019 UNAUDITED Rs.'000	2018 UNAUDITED Rs.'000
Interest Income	721,417	525,585
Interest Expense	(531,339)	(350,149)
Net Interest Income	190,078	175,436
Fee & Commission Income	19,398	29,990
Fee & Commission Expenses	(1,409)	(1,271)
Net Fee & Commission Income	17,989	28,719
Net Gain/(Loss) from Trading	416,027	(2,963)
Other Income	13	-
Total Operating Income	624,107	201,192
Collective Expected Credit Loss	(65)	-
Net Operating Income	624,042	201,192
Operating Expenses		
Personnel Cost	(16,031)	(18,419)
Other Operating Expenses	(7,424)	(7,722)
Operating profit before VAT, NBT & Income Tax	600,587	175,051
Value Added Tax	(79,097)	(24,904)
Nation Building Tax	(10,546)	(3,320)
Profit on Ordinary Activities before Income Tax	510,944	146,827
Income Tax on Profit	(168,192)	(49,216)
Profit for the six month period	342,752	97,611
Other Comprehensive Income	75,990	5,315
Total Comprehensive income for the six month period	418,742	102,926

STATEMENT OF FINANCIAL POSITION AS AT

	30.06.2019 UNAUDITED Rs.'000	31.12.2018 AUDITED Rs.'000
Assets		
Cash and Cash Equivalents	734	2,583
Financial Assets at fair value through profit & loss	5,652,775	10,187,151
Loans and Advances at Amortised Cost	1,644,081	24,973
Financial Assets at Amortised Cost	4,129,954	4,025,190
Financial Assets at Fair Value Through OCI	1,656,682	1,603,130
Equity Investments at Fair Value Through OCI	1,000	1,000
Property, Plant & Equipment	3,476	2,754
Intangible Assets	227	267
Deferred Tax Asset	124	73
Income Tax Receivable	-	27,862
Other Assets	277,174	296,560
Total Assets	13,366,227	16,171,543
Liabilities & Equity		
Liabilities		
Borrowings under Repurchase Agreements	10,070,033	13,441,495
Due to Related Parties	1,372	472
Other Liabilities	10,366	4,773
Income Tax Payable	140,381	-
Deferred Tax Liability	-	-
Retirement Benefit Obligation	2,512	1,982
Total Liabilities	10,224,664	13,448,722
Equity		
Stated Capital	1,700,000	1,700,000
Special Risk Reserve	670,357	584,669
Retained Earnings	833,364	576,372
OCI Reserve	(62,158)	(138,220)
Total Equity	3,141,563	2,722,821
Total Liabilities & Equity	13,366,227	16,171,543

STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30TH JUNE 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
Profit for the year			36		36
Other Comprehensive income			(398)	(21,404)	(21,802)
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 period			342,752		342,752
Other Comprehensive Income			(72)	76,062	75,990
Transfers		85,688	(85,688)		-
Closing Balance as at 30.06.2019	1,700,000	670,357	833,364	(62,158)	3,141,563

Certified By

(Sgd.) D.L.P. Abayasingha
Chief Executive Officer

Approved and signed for on
behalf of the Board of
Directors of NSB Fund
Management Co. Ltd

(Sgd.) S.D.N. Perera
Director
(Sgd.) H.N.J. Chandrasekera
Chairman

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