

## STATEMENT OF FINANCIAL POSITION

31st March 2015 Audited Financial Statements

As at 31 March 2015	2015 Rs.	2014 Rs.
<b>ASSETS</b>		
Cash and Bank Balances	3,207,505	22,191,781
Investment In Government Securities	10,942,112	3,579,720
Placements with Banks and Other Financial Institutions	165,144,113	96,960,953
Lease Rentals Receivable and Stock out on Hire	708,725,937	574,375,990
Loans Stock	28,448,192	32,177,140
Other Financial Assets	2,887,009	5,970,126
Other Non Financial Assets	26,222,917	35,223,837
Financial Investments-Available for Sale	457,700	457,700
Inventories	22,872,858	34,524,588
Property, Plant and Equipment	35,671,537	46,087,945
Intangible Assets	30,378,562	33,141,358
<b>TOTAL ASSETS</b>	<b>1,034,958,443</b>	<b>884,691,138</b>
<b>LIABILITIES</b>		
Due to Banks	158,347,533	22,331,079
Due to Customers	170,192,825	205,445,700
Other Financial Liabilities	40,130,976	28,191,221
Other Non Financial Liabilities	4,672,235	3,667,566
Defined Benefit Obligation	2,681,532	1,281,514
Deferred Tax Liabilities	10,773,769	4,537,090
<b>TOTAL LIABILITIES</b>	<b>386,798,870</b>	<b>265,454,170</b>
<b>EQUITY</b>		
Stated Capital	603,247,125	603,247,125
Retained Earnings	42,574,715	13,238,438
Reserves	2,337,733	2,751,405
<b>TOTAL EQUITY</b>	<b>648,159,573</b>	<b>619,236,968</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,034,958,443</b>	<b>884,691,138</b>

## SELECTED PERFORMANCE INDICATORS

Indicator	2015	2014
<b>Regulatory Capital Adequacy</b>		
Core Capital (Tier 1 Capital)	620,735,223	617,377,166
Total Capital Base	620,735,223	617,377,166
Core Capital Adequacy Ratio (Minimum 5%)	70%	79%
Total Capital Adequacy Ratio (Minimum 10%)	70%	79%
Capital Funds to Deposit Liability Ratio (Minimum 10%)	381%	301%
<b>Asset Quality (Quality of the Loan Portfolio)</b>		
Gross Non performing Accommodations	7,184,829	3,928,155
Gross Non performing Accommodations Ratio	0.97%	0.65%
<b>Profitability</b>		
Interest Margin	18.36%	18.05%
Return on Assets (before tax)	3.90%	2.86%
Return on Equity (after tax)	4.46%	2.88%
<b>Regularity Liquidity</b>		
Required Minimum amount of Liquid assets	17,019,283	20,544,570
Available amount of Liquid assets	129,293,730	36,154,011
Required Minimum amount of Government Securities	7,375,275	1,039,724
Available amount of Government Securities	10,942,112	3,579,720
<b>Memorandum Information</b>		
Number of employees	53	53
Number of branches	5	5
Number of Service Centres	1	1

These Financial Statements are in compliance with the requirements of the Companies Act No.07 of 2007.

.....sgd.....  
Accountant

The Board of Directors are responsible for preparation and presentation of these Financial Statements. Signed for and on behalf of the Board by:

.....sgd.....      .....sgd.....  
Chairman      Deputy Chairman

.....sgd.....  
Chief Executive Officer

## STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March 2015	2015 Rs.	2014 Rs.
<b>Income</b>	<b>175,497,559</b>	<b>131,257,107</b>
Interest Income	167,630,354	126,993,449
Interest Expenses	(28,817,761)	(14,297,277)
<b>Net Interest Income</b>	<b>138,812,593</b>	<b>112,696,172</b>
Fees and Commission Income	2,214,672	1,530,022
<b>Net Fee and Commission Income</b>	<b>2,214,672</b>	<b>1,530,022</b>
Other Operating Income	5,652,533	2,733,636
<b>Total Operating Income</b>	<b>146,679,798</b>	<b>116,959,830</b>
Impairment Charges for loans and other losses	(2,100,000)	(2,469,331)
<b>Net Operating Income</b>	<b>144,579,798</b>	<b>114,490,499</b>
<b>Operating Expenses</b>		
Personnel Expenses	(53,907,452)	(44,595,627)
Depreciation of Property Plant & Equipment	(12,204,905)	(9,322,026)
Amortization of Intangible Assets	(4,129,444)	(4,038,587)
Other Operating Expenses	(33,971,856)	(31,229,574)
<b>Operating Profit before Value Added Tax on Financial Services</b>	<b>40,366,141</b>	<b>25,304,685</b>
Value Added Tax & NBT on Financial Services	(3,086,059)	(2,220,475)
<b>Profit / (Loss) before income tax</b>	<b>37,280,082</b>	<b>23,084,210</b>
Income Tax Expenses	(7,980,627)	(5,102,165)
<b>Profit/ (Loss) for the year/period</b>	<b>29,299,455</b>	<b>17,982,045</b>
Basic Earnings Per Share (Rs)	0.36	0.22
<b>Profit/ (Loss) for the year/period</b>	<b>29,299,455</b>	<b>17,982,045</b>
<b>Other Comprehensive Income</b>		
Actuarial Gain/ (Loss) on defined benefit obligations	(376,850)	(149,988)
<b>Total Comprehensive Income for the year/period, Net of Tax</b>	<b>28,922,605</b>	<b>17,832,057</b>

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IDEAL FINANCE LIMITED

Report on the financial statements  
We have audited the accompanying financial statements of IDEAL Finance Limited ("Company"), which comprise the statement of financial position as at 31 March 2015, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Board's Responsibility for the Financial Statement

The Board of Directors ("Board") is responsible for the preparation of these financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards and for such internal control as board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk or material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion.

#### Opinion

In our opinion, the financial statements give a true and fair view of the Company's financial position as at 31 March 2015, and its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

#### Report on other legal and regulatory requirements

As required by the section 163(2) of the Companies Act No. 07 of 2007. We state the following:

- The basis of opinion and scope and limitations of the audit are as stated above.
- In our opinion,
  - We have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company, and
  - The financial Statements of the Company, comply with the requirements of the section 151 of the companies Act No 07 of 2007



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අංක 299, කොල්වින් ආර් ද සිල්වා මාවත (යුනිටන් පෙදෙස), කොළඹ 02.  
 දුරකථන - +94112 396 060 ෆැක්ස් - +94112396757  
 ඊමේල් - info@idealfinance.lk  
 වෙබ් - www.idealfinance.lk

මූල්‍ය තත්වප්‍රකාශය 2015 මාර්තු 31 දිනට 2015 මාර්තු 31 දිනට විගණනය කරන ලද මූල්‍ය වාර්තාව

	2015 Rs.	2014 Rs.
<b>වත්කම්</b>		
මුදල් සහ බැංකු ශේෂ	3,207,505	22,191,781
රාජ්‍ය සුරැකුම් පත් වල ආයෝජන	10,942,112	3,579,720
බැංකු සහ අනෙකුත් මූල්‍ය ආයතන වල තැන්පතු	165,144,113	96,960,953
ණය සහ ලැබිය යුතු ශේෂ - කල්බදු සහ කුලී සිත්තකාර	708,725,937	574,375,990
ණය සහ ලැබිය යුතු ශේෂ - අනෙකුත් ණය	28,448,192	32,177,140
අනෙකුත් මූල්‍ය වත්කම්	2,887,009	5,970,126
අනෙකුත් මූල්‍ය නොවන වත්කම්	26,222,917	35,223,837
මූල්‍ය වත්කම් - විකිණිය හැකි	457,700	457,700
තොග	22,872,858	34,524,588
දේපල පිරිසහන හා උපකරණ	35,671,537	46,087,945
අස්පෘශ්‍ය වත්කම්	30,378,562	33,141,358
	<b>1,034,958,443</b>	<b>884,691,138</b>
<b>මුළු වත්කම් වගකීම්</b>		
බැංකු සඳහා ගෙවිය යුතු	158,347,533	22,331,079
ගනුදෙනුකරුවන්ට ගෙවිය යුතු	170,192,825	205,445,700
අනෙකුත් මූල්‍ය වගකීම්	40,130,976	28,191,221
අනෙකුත් මූල්‍ය නොවන වගකීම්	4,672,235	3,667,566
විශ්‍රාම පාරිතෝෂික ප්‍රවිලාහ වගකීම්	2,681,532	1,281,514
විලම්භිත බදු වගකීම්	10,773,769	4,537,090
	<b>386,798,870</b>	<b>265,454,170</b>
<b>මුළු වගකීම් ස්කන්ධය</b>		
ප්‍රකාශිත ප්‍රාග්ධනය	603,247,125	603,247,125
රඳවාගත් ඉපයුම්	42,574,715	13,238,438
සංචිත	2,337,733	2,751,405
	<b>648,159,573</b>	<b>619,236,968</b>
<b>මුළු වගකීම් හා ස්කන්ධය</b>	<b>1,034,958,443</b>	<b>884,691,138</b>

නියමන	2015	2014
<b>ව්‍යවස්ථාපිත ප්‍රාග්ධන ප්‍රමාණාත්මකාවය</b>		
මූලික ප්‍රාග්ධනය ( ස්ථර 1 ප්‍රාග්ධනය)	620,735,223	617,377,166
මුළු ප්‍රාග්ධන පදනම	620,735,223	617,377,166
මූලික ප්‍රාග්ධනය අනුපාතය අවදානම මත තැබූ වත්කම් වල ප්‍රතිශතය (අවම අවශ්‍යතාවය 5%)	70%	79%
මුළු ප්‍රාග්ධනය අනුපාතය අවදානම මත තැබූ වත්කම් වල ප්‍රතිශතය (අවම අවශ්‍යතාවය 10%)	70%	79%
ප්‍රාග්ධන අරමුදල් තැන්පතු වගකීම් වල ප්‍රතිශතය (අවම අවශ්‍යතාවය 10%)	381%	301%
<b>වත්කම් වල ගුණාත්මක භාවය (ණය කළමි ගුණාත්මකභාවය)</b>		
දළ අක්‍රීය ණය පහසුකම්	7,184,829	3,928,155
දළ අක්‍රීය ණය පහසුකම් අනුපාතිකය	0.97%	0.65%
<b>ලාභදායීකත්වය (%)</b>		
පොළී ආන්තිකය	18.36	18.05%
වත්කම් මත ප්‍රතිලාභ (බදුපෙර)	3.90	2.86%
ස්කන්ධය මත ප්‍රතිලාභ (බදුපසු)	4.46%	2.88%
<b>ව්‍යවස්ථාපිත ද්‍රවශීලීභාවය</b>		
අවශ්‍ය අවම ද්‍රවශීලී වත්කම	17,019,283	20,544,570
පවත්නාද්‍රවශීලීවත්කම්	129,293,730	36,154,011
අවශ්‍යඅවමරාජ්‍යසුරැකුම්පත්	7,375,275	1,039,724
පවත්නාරාජ්‍යසුරැකුම්පත්	10,942,112	3,579,720
<b>නාම මාත්‍රිකතොරතුරු</b>		
සේවකසංඛ්‍යාව	53	53
ශාඛාසංඛ්‍යාව	5	5
සේවාමධ්‍යස්ථානසංඛ්‍යාව	1	1

මෙම මූල්‍ය ප්‍රකාශය 2007 අංක 7 දරණ සමාගම් පනතට අනුකූලව පිළියෙල කර ඇති බවට සහතික කරමි  
 .....sgd.....  
 ගණකාධිකාරී  
 මෙම මූල්‍ය ප්‍රකාශන පිළියෙල කිරීම හා ඉදිරිපත් කිරීමේ පූර්ණ වගකීම අධ්‍යක්ෂ මණ්ඩලය විසින් දරනු ලැබේ  
 .....sgd.....  
 සභාපති උප සභාපති ප්‍රධාන විධායක නිලධාරී/අධ්‍යක්ෂ

විස්තීර්ණ ආදායම් ප්‍රකාශය 2015 මාර්තු 31 දිනෙන් අවසන් වසර සඳහා 2015 Rs. 2014 Rs.

ආදායම	2015 Rs.	2014 Rs.
<b>ආදායම</b>	<b>175,497,559</b>	<b>131,257,107</b>
පොළී ආදායම	167,630,354	126,993,449
පොළී වියදම	(28,817,761)	(14,297,277)
<b>ශුද්ධපොළී ආදායම</b>	<b>138,812,593</b>	<b>112,696,172</b>
ගාස්තු හා කොමිස් ආදායම	2,214,672	1,530,022
<b>ශුද්ධ ගාස්තු හා කොමිස් ආදායම</b>	<b>2,214,672</b>	<b>1,530,022</b>
වෙනත් මෙහෙයුම් ආදායම	5,652,533	2,733,636
<b>මුළු මෙහෙයුම් ආදායම</b>	<b>146,679,798</b>	<b>116,959,830</b>
ණය හා වෙනත් අලාභ සඳහා හානිකරණය වෙනුවෙන් ප්‍රතිපාදන	(2,100,000)	(2,469,331)
<b>ශුද්ධ මෙහෙයුම් ආදායම</b>	<b>144,579,798</b>	<b>114,490,499</b>
<b>මෙහෙයුම් වියදම්</b>		
කාර්යය මණ්ඩල වියදම්	(53,907,452)	(44,595,627)
දේපල පිරිසහන හා උපකරණ ක්ෂය	(12,204,905)	(9,322,026)
අස්පෘශ්‍ය වත්කම් ක්‍රම ක්ෂය	(4,129,444)	(4,038,587)
වෙනත් වියදම්	(33,971,856)	(31,229,574)
<b>එකතු කළ අගය මත බදු පෙර මෙහෙයුම් ලාභය</b>	<b>40,366,141</b>	<b>25,304,685</b>
මූල්‍යසේවා සඳහා එකතු කළ අගය මත බදු	(3,086,059)	(2,220,475)
බදුපෙර ලාභය	37,280,082	23,084,210
ආදායම් බදු වියදම්	(7,980,627)	(5,102,165)
<b>කාල පරිච්ඡේදය සඳහා ලාභය අලාභය</b>	<b>29,299,455</b>	<b>17,982,045</b>
ලාභය මත කොටසක ඉපයුම	0.36	0.22
<b>කාල පරිච්ඡේදය සඳහා ලාභය අලාභය අනෙකුත් විස්තීර්ණ ආදායම් විශ්‍රාම ප්‍රතිලාභ සැලසුම් මත ආදායම ගණන ලාභය අලාභය</b>	<b>29,299,455</b>	<b>17,982,045</b>
	(376,850)	(149,988)
<b>කාල පරිච්ඡේදය සඳහා මුළු විස්තීර්ණ ආදායම් බදු පසු</b>	<b>28,922,605</b>	<b>17,832,057</b>

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IDEAL FINANCE LIMITED**  
 Report on the financial statements  
 We have audited the accompanying financial statements of IDEAL Finance Limited ("Company"), which comprise the statement of financial position as at 31 March 2015, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.  
**Board's Responsibility for the Financial Statement**  
 The Board of Directors ("Board") is responsible for the preparation of these financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards and for such internal control as board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.  
**Auditor's Responsibility**  
 Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk or material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by board, as well as evaluating the overall presentation of the financial statements.  
 We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion.  
**Opinion**  
 In our opinion, the financial statements give a true and fair view of the Company's financial position as at 31 March 2015, and its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.  
**Report on other legal and regulatory requirements**  
 As required by the section 163(2) of the Companies Act No. 07 of 2007. We state the following:  
 a) The basis of opinion and scope and limitations of the audit are as stated above.  
 b) In our opinion,  
 - We have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company, and  
 - The financial Statements of the Company, comply with the requirements of the section 151 of the companies  
 12 May 2015  
 Colombo



