



IDEAL Finance Limited

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STATEMENT OF FINANCIAL POSITION As at 31st March 2016

	In Rupees Thousand	
	As at 31-Mar 16	As at 31-Mar-15
ASSETS		
Cash and cash equivalents	22,025	3,208
Placements with banks	15,662	165,144
Loans and receivables - Leases and Hire purchase	1,276,305	708,726
Loans and receivables - Others	107,905	28,448
Financial investments - Available-for-sale	458	458
Financial investments - Held-to-maturity	22,293	10,942
Property, plant and equipment	34,276	35,672
Investment in real estates	125,624	22,873
Goodwill and intangible assets	29,147	30,379
Other assets	32,190	29,110
TOTAL ASSETS	1,665,885	1,034,958
LIABILITIES		
Due to banks	102,379	39,296
Due to customers	380,791	170,193
Other borrowings	382,325	119,052
Current tax liabilities	2,306	2,423
Deferred tax liabilities	13,644	10,774
Other provisions	3,478	2,682
Other liabilities	97,526	42,380
TOTAL LIABILITIES	982,448	386,799
EQUITY		
Stated capital	603,247	603,247
Statutory reserve fund	4,266	2,338
Retained earnings	75,924	42,575
TOTAL EQUITY	683,437	648,160
TOTAL EQUITY AND LIABILITIES	1,665,885	1,034,958

SELECTED PERFORMANCE INDICATORS As at 31st March 2016

Item	In Rupees Thousand	
	As at 31-Mar 16	As at 31-Mar-15
Regulatory Capital Adequacy		
Core Capital (Tier 1 Capital), Rs. '000	683,437	648,160
Total Capital Base, Rs. '000	683,437	648,160
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum requirement, 5%)	42.47%	70.00%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum requirement, 10%)	42.47%	70.00%
Capital Funds to Deposit Liabilities Ratio (Minimum requirement, 10%)	63%	28%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Accommodations, Rs. '000	14,140	7,151
Gross Non-Performing Accommodations Ratio, %	1.02%	0.97%
Net Non-Performing Accommodations Ratio, %	0.42%	0.96%
Profitability (%)		
Interest Margin	9.44%	13.41%
Return on Assets (before Tax)	2.65%	3.60%
Return on Equity (after Tax)	5.58%	4.50%
Regulatory Liquidity (Rs. '000)		
Required minimum amount of Liquid Assets	38,079	17,019
Available amount of Liquid Assets	59,980	179,294
Required minimum amount of Government Securities	20,372	7,375
Available amount of Government Securities	22,293	10,942
Memorandum information		
Number of employees	78	53
Number of branches	7	5
Number of service centers	-	1
Number of pawning centers	-	-

STATEMENT OF COMPREHENSIVE INCOME For the period ended 31st March 2016

	In Rupees Thousand	
	Current Period From 1-Apr 15 To 31-Mar-16	Previous Period From 1-Apr-14 To 31-Mar-15
Interest income	202,564	167,630
Interest expenses	(45,260)	(28,818)
Net interest income	157,304	138,813
Fee and commission income	3,626	2,215
Fee and commission expenses	-	-
Net fee and commission income	3,626	2,215
Other operating income (net)	16,126	5,653
Total operating income	177,056	146,680
Impairment for loans and other losses		
Individual impairment	(1,500)	(1,313)
Collective impairment	(900)	(788)
Net operating income	174,656	144,580
Personnel expenses	(68,309)	(53,907)
Depreciation and amortization	(18,099)	(16,334)
Other operating income (net)	(37,823)	(33,972)
Operating profit/(loss) before Value Added Tax (VAT)	50,426	40,366
VAT on financial services	(6,257)	(3,086)
Profit/(loss) before tax	44,169	37,280
Tax expenses	(6,043)	(8,086)
Profit/(loss) for the period	38,126	29,194
Other comprehensive income, net of tax		
Actuarial gains and losses on defined benefit plans	599	(377)
Less: Tax expense/(income) relating to components of other comprehensive income	(168)	106
Other comprehensive income for the period, net of taxes	432	(271)
Total comprehensive income for the period	38,558	28,923
Earnings per share on profit	0.48	0.36
Basic earnings per ordinary share	0.48	0.36
Diluted earnings per ordinary share	0.48	0.36

CERTIFICATION:

We, the undersigned, being the Chief Executive Officer and the Accountant of Ideal Finance Limited certify jointly that:

- The above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka;
- The information contained in these statements have been extracted from the unaudited financial statements of the Licensed Finance Company unless indicated as audited.

D. M Weerasekare
Chief Executive Officer

15/07/2016

Aloka Hewawasam
Accountant

15/07/2016