

STATEMENT OF FINANCIAL POSITION As at 30th September 2016

	In Rupees Thousand	
	As at 30-Sep-16	As at 30-Sep-15
ASSETS		
Cash and cash equivalents	21,154	4,920
Placements with banks	16,172	65,136
Loans and receivables - Leases and Hire purchase	1,514,070	914,390
Loans and receivables - Others	169,408	39,259
Financial investments - Available-for-sale	458	458
Financial investments - Held-to-maturity	22,462	21,095
Property, plant and equipment	64,491	37,737
Investment in real estates	120,015	18,527
Goodwill and intangible assets	27,335	30,463
Other assets	63,636	35,924
TOTAL ASSETS	2,019,202	1,167,910
LIABILITIES		
Due to banks	214,843	167,287
Due to customers	366,819	216,492
Other borrowings	610,993	98,312
Current tax liabilities	13,855	6,959
Deferred tax liabilities	13,476	10,774
Other provisions	4,018	3,221
Other liabilities	85,981	3,882
TOTAL LIABILITIES	1,309,984	506,927
EQUITY		
Stated capital	603,247	603,247
Statutory reserve fund	101,705	55,398
Retained earnings	4,266	2,338
TOTAL EQUITY	709,218	660,983
TOTAL EQUITY AND LIABILITIES	2,019,202	1,167,910

SELECTED PERFORMANCE INDICATORS As at 30th September 2016

Item	In Rupees Thousand	
	As at 30-Sep-16	As at 30-Sep-15
Regulatory Capital Adequacy		
Core Capital (Tier 1 Capital), Rs. '000	709,218	660,396
Total Capital Base, Rs. '000	709,218	660,396
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum requirement, 5%)	35.92%	59.73%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum requirement, 10%)	35.92%	59.73%
Capital Funds to Deposit Liabilities Ratio (Minimum requirement, 10%)	60.81%	278.65%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Accommodations, Rs. '000	11,232	13,912
Gross Non-Performing Accommodations Ratio, %	0.67%	1.42%
Profitability (%)		
Interest Margin	6.29%	14.96%
Return on Assets (before Tax)	4.58%	2.97%
Return on Equity (after Tax)	7.27%	3.88%
Regulatory Liquidity (Rs. '000)		
Required minimum amount of Liquid Assets	36,682	21,649
Available amount of Liquid Assets	59,789	41,151
Required minimum amount of Government Securities	20,372	20,372
Available amount of Government Securities	22,462	21,095
Memorandum information		
Number of employees	87	64
Number of branches	7	6
Number of service centers	-	-
Number of pawning centers	-	-

STATEMENT OF COMPREHENSIVE INCOME For the 6 months period ended 30th September 2016

	In Rupees Thousand	
	Current Period From 1-Apr-16 To 30-Sep-16	Previous Period From 1-Apr-15 To 30-Sep-15
Income	168,160	92,866
Interest income	149,965	88,151
Interest expenses	(50,355)	(15,227)
Net interest income	99,609	72,924
Fee and commission income	1,969	1,362
Fee and commission expenses	-	-
Net fee and commission income	1,969	1,362
Other operating income (net)	16,227	3,353
Total operating income	117,804	77,639
Impairment for loans and other losses		
Individual impairment	(750)	(750)
Collective impairment	(450)	(450)
Net operating income	116,604	76,439
Personnel expenses	(41,223)	(30,717)
Depreciation and amortization	(11,050)	(8,593)
Other operating income (net)	(20,981)	(17,597)
Operating profit/(loss) before Value Added Tax (VAT)	43,350	19,532
VAT on financial services	(7,041)	(2,172)
Profit/(loss) before tax	36,309	17,360
Tax expenses	(10,514)	(4,536)
Profit/(loss) for the period	25,795	12,824
Other comprehensive income, net of tax		
Actuarial gains and losses on defined benefit plans	-	-
Less: Tax expense/(income) relating to components of other comprehensive income	-	-
Other comprehensive income for the period, net of taxes	-	-
Total comprehensive income for the period	25,795	12,824
Earnings per share on profit		
Basic earnings per ordinary share	0.32	0.16
Diluted earnings per ordinary share	0.32	0.16

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 Weerasesekere
Chief Executive Officer

08/11/2016

Aloka Hewawasam
Accountant

08/11/2016