



BIMPUTH FINANCE PLC

**INTERIM FINANCIAL REPORT
YEAR ENDED 31ST MARCH 2015**

**If undelivered please return to:
BIMPUTH FINANCE PLC
No-362,Colombo Road,
Pepiliyana ,
Borelesgamuwa**

BIMPUTH FINANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

	31-Mar-2015	31-Mar-2014	Variance
		Audited	
Income	<u>795,300,831</u>	<u>310,696,167</u>	156%
Interest income	671,345,932	277,369,545	142%
Interest expenses	<u>(174,051,415)</u>	<u>(82,841,572)</u>	110%
Net interest income	497,294,517	194,527,973	156%
Documentation fees and other charges on loans	122,284,644	28,658,606	327%
Other Income	1,670,255	4,668,015	-64%
Change in fair value of investment properties	-	<u>32,450,000</u>	
Net Income	<u>621,249,416</u>	<u>260,304,595</u>	139%
Less : Operating Expenses			
Impairment loss on financial assets	31,083,209	3,024,802	
Net loss from financial instruments at fair value through profit or loss	-	-	
Personnel costs	80,796,146	43,992,225	84%
Administration expenses	244,990,705	128,030,102	91%
Financial expenses	<u>21,809,422</u>	<u>3,690,349</u>	491%
	378,679,483	178,737,478	112%
Profit before VAT on financial services and income tax	242,569,933	81,567,117	490%
VAT on financial services	13,311,861	8,759,028	
Profit before income tax	229,258,072	72,808,089	215%
Income tax expense	10,379,404	9,263,856	
Profit for the year	218,878,668	63,544,233	244%
Other comprehensive income, net of income tax			
Actuarial gains on defined benefit plans	<u>-</u>	<u>(216,060)</u>	
Total comprehensive income for the year	<u>218,878,668</u>	<u>63,328,174</u>	246%
Profit attributable to Equity holders of the company	218,878,668	63,544,233	244%
Earnings per share	<u>4.06</u>	<u>2.36</u>	

Note: All values are in rupees
The above figures are subject to audit
Figures in brackets indicate deductions

BIMPUTH FINANCES PLC
STATEMENT OF FINANCIAL POSITION

	31-Mar-15	31-Mar-14 (Audited)
Assets		
Cash and bank balances	185,029,458	77,668,467
Placements with financial institutions	350,762,039	18,785,289
Financial assets - Held for trading	-	-
Financial assets - Held to maturity	55,941,385	25,240,038
Financial assets - Available for sale	479,002,948	193,900
Loans and advances	3,114,895,833	991,323,156
Other receivables	89,117,295	16,583,110
Tax receivables	6,459,018	2,976,174
Inventories	2,863,475	1,959,195
Investment properties	206,019,000	206,019,000
Property and equipment	125,025,416	79,134,694
Intangible assets	2,520,950	2,722,319
Total Assets	<u>4,617,636,817</u>	<u>1,422,605,342</u>
Liabilities		
Due to banks & other institutions	2,517,224,059	444,807,271
Bank over draft	13,605,034	-
Due to customers	1,066,474,651	547,409,039
Other payables	41,404,094	9,477,604
Tax payable	8,181,444	7,819,115
Retirement benefit Obligation - Gratuity	4,234,908	2,124,552
Deferred tax	3,124,426	3,124,426
	<u>3,654,248,616</u>	<u>1,014,762,008</u>
Shareholders' Funds		
Stated Capital	538,666,720	269,333,360
Share Premium	77,433,341	10,100,001
Statutory Reserve	6,423,994	6,423,994
Investments Fund Account	14,084,732	14,084,732
Other Comprehensive Income	(204,050)	-
Retained Earnings Brought forward	108,104,797	57,550,383
Retained Earnings	218,878,668	50,350,863
	<u>963,388,201</u>	<u>407,843,334</u>
	<u>4,617,636,817</u>	<u>1,422,605,341</u>
Net Assets per Share	<u>18</u>	<u>15</u>

Note: All values are in rupees
The above figures are subject to audit
Figures in brackets indicate deductions

I certify, that the Financial Statements have been prepared in compliance with the requirements of Companies Act No. 7 of 2007

.....
Chief Financial Officer
Mr.W.M.E.Weerasingha

The Board of Directors is responsible for the preparation and presentation of these Financial Statemen

Signed for and on behalf of the Board:

.....
CEO/Director
Mr. A.V.Harsha Silva

.....
Director
Mr. C.K. Gamage

BIMPUTH FINANCE PLC
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Share Premium	Statutory Reserve	Investments Fund Account	Other Comprehensive Income	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 1st April 2014	269,333,360	10,100,001	6,423,994	14,084,732	(204,050)	108,104,797	407,842,834
Net Profit for the year						218,878,668	218,878,668
Other comprehensive income, net of tax	-	-					
Rights Issue	269,333,360	67,333,340					336,666,700
Transfers during the year							
Balance as at 31 March 2015	538,666,720	77,433,341	6,423,994	14,084,732	(204,050)	326,983,465	963,388,201
Balance as at 1st April 2013	269,333,360	10,100,001	3,246,782	4,284,633	12,009	57,537,875	344,514,660
Net Profit for the year	-	-	-	-	-	63,544,233	63,544,233
Other comprehensive income, net of tax	-	-	-	-	(216,060)		(216,060)
Rights Issue	-						
Transfers during the year			3,177,212	9,800,099		(12,977,311)	
Balance as at 31st March 2014	269,333,360	10,100,001	6,423,994	14,084,732	(204,050)	108,104,797	407,842,834

Note: All values are in rupees
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BIMPUTH FINANCE PLC
CASH FLOW STATEMENT

	31-Mar-15	31-Mar-14 (Audited)
<u>Cash Flow from Operating Activities</u>		
Interest Receipts	671,345,932	264,470,700
Interest Payments	(174,051,415)	(71,698,374)
Receipt From other Operating Activities	92,667,639	33,326,622
Cash Payments to Employees & Suppliers	<u>(354,505,047)</u>	<u>(175,712,676)</u>
Operating Profit Before Changes in Operating Assets	235,457,109	50,386,272
<u>(Increase) / Decrease in Operating Assets</u>		
Placements with financial institutions	(331,976,750)	(5,123,091)
Financial assets - Held to maturity	(30,701,347)	(6,016,312)
Financial assets - Available for sale	(478,809,048)	-
Funds Advanced to Customer	(2,123,572,677)	(302,111,176)
Other receivable	(72,534,185)	(7,965,340)
Trading stocks	(904,280)	10,436,581
Others	-	-
Net Cash flow from Operating Assets	<u>(3,038,498,287)</u>	<u>(310,779,338)</u>
<u>Increase / (Decrease) in Operating Liabilities</u>		
Customer Deposits	519,065,612	118,270,262
Other Payables	<u>30,769,809</u>	<u>(14,043,568)</u>
Net Cah flow from Operating Liabilities	549,835,421	104,226,694
Net cash Inflow from Operating Activities b/f Tax paid	(2,253,205,756)	(156,166,372)
Tax Paid	(3,120,516)	(245,133)
	<u>(2,256,326,272)</u>	<u>(156,411,505)</u>
<u>Cash Flows From Investing Activities</u>		
Proceeds from held for trading	-	-
Purchase of Investment Property	-	(143,519,000)
Purchase of Property Plant & Equipment	<u>(55,089,919)</u>	<u>(52,920,738)</u>
Purchase of Intangible Assets	-	(120,000)
Net cash from Investing Activities	<u>(55,089,919)</u>	<u>(196,439,738)</u>
<u>Cash Flows From Financing Activities</u>		
Right Issue	336,666,700	-
Borrowings	2,072,416,788	391,014,718
Debentures	-	-
Net cash from Financing Activities	<u>2,409,083,488</u>	<u>391,014,718</u>
Net Increase / (Decrease) in Cash & Cash Equivalent	97,667,297	38,043,477
Cash and cash equivalent at the beginning of the year	<u>73,757,127</u>	<u>34,613,153</u>
Cash and cash equivalent at the end of the year	<u>171,424,424</u>	<u>72,656,630</u>
<u>Analysis of Cash and cash equivalents</u>		
Cash in hand and at bank	185,029,458	77,668,467
Bank over drafts	<u>(13,605,034)</u>	<u>(5,011,838)</u>
Cash and cash equivalent at the end of the year	<u>171,424,424</u>	<u>72,656,630</u>

Note: All values are in rupees
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Figures in brackets indicate deductions

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1 Corporate Information

Bimputh Finance PLC, (the Company) is a quoted public limited liability company, incorporated and domiciled in Sri Lanka. The Company was incorporated in Sri Lanka on 27th July 2007 under the Companies Act No 07 of 2007.

2 Principal Activities

The Company engages in the business of micro finance activities. The Company provides micro finance for persons engaged in the cultivation of cash crops and other crops, micro enterprises, self employed persons and other individuals and groups.

3 Date of Authorization for Issue

The financial statements of the Company for the year ended 31st March 2015 were authorized for issue by the directors on 23rd April 2015

4 Basis of Preparation

The interim financial statements of the Company have been presented on the basis of the same accounting policies and methods applied for the year ended 31st March 2014 and are in compliance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) 34 - Interim Financial Reporting

5 Public share holdings

The percentage of shares held by public as at 31st March 2015 was 5.88% (31st March 2014 was 13.72%)

5.1 Director's share holding

Share holding by the Board of Directors As at 31st March -2015

	No of Shares
Mr. Daya Gamage	6,546,668
Mrs. Anoma Gamage	6,546,668
Mr. Chamindra Gamage	4,075,600
Mr. S. A. S.Jayasundara	Nil
Mrs. S.A. Godamunne	Nil
Mr. A.V.Harsha Silva	Nil
Mr.Asoka Hemachandra	Nil

NOTES TO THE INTERIM FINANCIAL STATEMENTS

5.2 Share holders of the Company As at 31st March -2015

	No of Shares	%
1 DAYA GROUP (PRIVATE) LIMITED	10,183,600	18.91
2 DAYA CONSTRUCTIONS (PVT) LTD	9,978,532	18.52
3 DAYA APPAREL EXPORT (PVT) LTD	9,295,066	17.26
4 MR. D.K. GAMAGE	6,546,668	12.15
5 MRS. A. GAMAGE	6,546,668	12.15
6 MR. C.K. GAMAGE	4,075,600	7.57
7 MISS. P.M.K. GAMAGE	4,075,600	7.57
8 MRS. P.S. HEMACHANDRA	800,000	1.49
9 MR H.G.A.A GUNARATNA	800,000	1.49
10 MR. E.A. GUNAWARDENA	229,412	0.43
11 MR. J.P. KARUNARATNE	218,102	0.40
12 MRS. G.S.M. PERERA	126,197	0.23
13 MR. R. GAMAGE	124,772	0.23
14 MR. S.M.D.R.S. GUNASEKARA	123,780	0.23
15 MRS. G.T.S. THILAKARATNE	118,784	0.22
16 MR. R.M.N. RATHNAYAKE	114,626	0.21
17 MR. V.R. JAYASINGHE	37,910	0.07
18 MR. C. HEMACHANDRA	26,666	0.05
19 MR. B. HEMACHANDRA	26,666	0.05
20 MR. P.D. SIRISENA	26,076	0.05
Shares hold by others	391,947	0.73
	53,866,672	100.00

5.3 Stated Capital

Stated Capital is represented by number of shares in issue as given below:

	No of Shares as at	
	<u>31-Mar-15</u>	<u>31-Mar-14</u>
Ordinary Shares (@ Rs.10/-)	53,866,672	26,933,336

5.4 Earnings per share

Earning per share has been calculated, for all periods, based on the number of shares in issue as at June 2014

5.5 Market price per share

	<u>31-Mar-15</u>	<u>31-Mar-14</u>
Highest	50.00	59.00
Lowest	37.00	16.70
Last traded	40.40	53.70

6 Events occurring after the Balance Sheet Date

Subsequent to the Balance Sheet date, no circumstances have been arisen which require adjustments to the interim Financial Statements.

7 Comparative Figures

Previous period's figures and phrases have been re-arranged wherever necessary to conform to the current year presentation.

8 Segment Reporting

As per the SLFRS 8, the Company does not have any operating segment that engages in business activities from which it may earn revenues, and on which expenses incurred whose operating results are regularly reviewed by the entity's management to determine the resources to be allocated to the segment and assess its performance for which discrete financial information is available.

9 Contingencies, Capital and other commitments

There has been no significant changes in the nature of the capital commitments, which were disclosed in the annual report for the year ended 31 March 2015

CORPORATE INFORMATION

Name of the Company

Bimpuh Finance PLC

Legal Form

Public Quoted Limited Liability Company
Incorporated in Sri Lanka on 27th July 2007

Stock Exchange Listing

The issued shares of Bimpuh Finance PLC
are listed on the Colombo Stock Exchange

Company Registration No

PB 3259 PQ

Central Bank Registration

Licensed by the Monetary Board of the Central
Bank of Sri Lanka under the Finance Companies
Act No, 42 of 2011 and Finance Leasing Act No.
56 of 2000. Registration No RFC- 033

Directors

Mr. Daya Gamage
Dr. Mrs. Anoma Gamage
Mr. A.V.Harsha Silva
Mr. S. A. S.Jayasundara
Mrs. S.A. Godamunne
Mr.Asoka Hemachandra
Mr.Chamindra Gamage

Banks

Bank Of Ceylon
Commercial Bank
NDB Bank
People's Bank
Sampath Bank
Seylan Bank

Head Office & Registered Office of the Company

No-362, Colombo Road
Pepiliyana
Borelesgamuwa
Telephone - (94) 0115390000
Facsimile - (94) 0115550368
E-mail - bliho@daya-group.com

Company Secretaries

Mrs. Kashmi Kapuwella
No - 362, Colombo Road, Pepiliyana
Borelesgamuwa.

Company Registrars

S.S.P Corporate Services (Private) Limited
No - 101, Inner Flower Road,
Colombo - 03

Auditors

SJMS Associates
No- 02, Castle Lane,
Colombo-04