



BIMPUTH FINANCE PLC

**INTERIM FINANCIAL REPORT
YEAR ENDED 31ST MARCH 2016**

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

BIMPUTH FINANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

	31-Mar-2016	31-Mar-2015	Variance
	Un audited	Audited	
Income	<u>2,558,812,303</u>	<u>796,332,427</u>	221%
Interest income	2,232,284,725	672,377,529	232%
Interest expenses	(722,405,918)	(174,051,415)	315%
Net interest income	<u>1,509,878,806</u>	<u>498,326,113</u>	203%
Documentation fees and other charges on loans	301,986,687	122,284,643	147%
Other Income	24,540,891	1,670,255	1369%
Net Income	<u>1,836,406,384</u>	<u>622,281,012</u>	195%
Less : Operating Expenses			
Impairment loss on financial assets	149,779,347	52,876,041	183%
Net loss from financial instruments at fair value through profit or loss	37,634,347	19,694,466	91%
Personnel costs	181,001,934	81,616,422	122%
Administration expenses	491,010,416	248,254,077	98%
Financial expenses	153,857,067	33,948,796	353%
	<u>1,013,283,111</u>	<u>436,389,801</u>	<u>132%</u>
Profit from operations	823,123,273	185,891,211	490%
Share of profit of associate company	23,623,751	24,196,734	-2%
Profit before VAT on financial services and income tax	846,747,024	210,087,944	303%
VAT on financial services	112,747,385	18,156,416	521%
Profit before income tax	733,999,639	191,931,528	282%
Income tax expense	128,513,832	48,384,881	166%
Profit for the year	605,485,807	143,546,648	322%
Other comprehensive income, net of income tax			
Share of other comprehensive income of the associate	(899,238)	365,018	52%
Actuarial gains on defined benefit plans	-	(1,193,831)	
Total comprehensive income for the year	<u>604,586,569</u>	<u>142,717,835</u>	324%
Profit attributable to Equity holders	605,485,807	143,546,648	322%
Earnings per share	<u>5.62</u>	<u>2.66</u>	111%

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-16 (Un audited)	31-Mar-15 (Audited)
Assets		
Cash and bank balances	302,207,918	181,179,301
Placements with financial institutions	555,046,934	350,784,200
Financial investemnt - fair value through profit or loss	371,463,876	55,780,861
Other financial assets	219,652,276	58,890,415
Financial assets - Available for sale	193,900	193,900
Investment in associate	520,603,043	497,878,529
Loans and advances	6,686,706,903	3,091,160,842
Other receivables	163,877,458	92,494,567
Inventories	1,815,268	1,538,918
Investment properties	206,019,000	206,019,000
Property and equipment	265,358,671	125,025,418
Intangible assets	2,610,100	2,520,950
Total Assets	9,295,555,347	4,663,466,899
Liabilities		
Due to banks & other institutions	5,390,638,776	2,563,278,338
Due to customers	2,208,235,426	1,066,474,651
Other payables	99,717,874	95,324,426
Tax payable	90,437,398	40,122,306
Retirement benefit Obligation - Gratuity	9,921,144	6,249,015
Deferred tax	4,790,293	4,790,293
	7,803,740,911	3,776,239,030
Shareholders' Funds		
Stated Capital	616,100,061	616,100,061
Statutory Reserve	13,601,326	13,601,329
AFS Reserve - Associate	(420,789)	478,449
Retained Earnings Brought forward	862,533,837	257,048,030
	1,491,814,436	887,227,869
	9,295,555,347	4,663,466,899
Net Assets per Share	13.85	8.24
Contingent liability and commitments	8,570,574	7,544,078

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 requirments of Companies Act No. 7 of 2007

Sgd

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

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

Signed for and on behalf of the Board:

Sgd

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

Sgd

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

BIMPUTH FINANCE PLC
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Statutory Reserve	Investments Fund Account	AFS Reserve - Associate	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 1st April 2015	616,100,061	13,601,329	-	478,449	257,048,030	887,227,869
Net Profit for the year					605,485,804	605,485,804
Other comprehensive income, net of tax	-			(899,238)		(899,238)
Rights Issue	-					-
Transfers during the year						
Balance as at 31 March 2016	616,100,061	13,601,329	-	(420,789)	862,533,834	1,491,814,436
Balance as at 1st April 2014	279,433,361	6,423,997	14,084,731	-	107,901,245	407,843,334
Net Profit for the year	-	-	-	-	143,546,648	143,546,648
Other comprehensive income, net of tax	-	-	-		(1,193,831)	(1,193,831)
associate				478,449	(113,431)	365,018
Rights Issue	336,666,700					336,666,700
Transfers during the year		7,177,332	(14,084,731)		6,907,399	-
Balance as at 31 March 2015	616,100,061	13,601,329	-	478,449	257,048,030	887,227,869

Note:

All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

BIMPUTH FINANCE PLC
CASH FLOW STATEMENT

	2015/2016 Rs.	2014/2015 Rs.
Cash flow from operating activities		
Interest receipts	2,232,284,725	667,211,859
Interest payments	(722,405,918)	(150,458,761)
Receipt from other operating activities	193,101,103	123,954,899
Cash payments to employees & suppliers	(909,223,023)	(369,044,514)
Operating profit before changes in operating assets	<u>793,756,887</u>	<u>271,663,483</u>
(Increase) / decrease in operating assets		
Placement with banks and finance institutions	(204,262,734)	(331,998,911)
Loan and advances	(3,595,546,061)	(2,147,548,055)
Other receivable	(71,382,891)	(72,935,283)
Trading stocks	(276,350)	420,277
Net cash inflow/(outflow) from operating assets	<u>(3,871,468,037)</u>	<u>(2,552,061,972)</u>
Increase /(decrease) in operating liabilities		
Due to customers	1,141,760,775	495,472,958
Other payables	4,393,947	85,846,821
Net cash inflow/(outflow) from operating liabilities	<u>1,146,171,087</u>	<u>581,319,779</u>
Net cash inflow/(outflow) from operating activities before income tax paid	(1,931,556,428)	(1,699,078,710)
Income tax paid	(78,796,099)	(14,415,823)
Grativity paid	-	(600,000)
Net cash inflow/(outflow) from operating activities	<u>(2,010,352,527)</u>	<u>(1,714,094,533)</u>
Cash flows from investing activities		
Proceed from held for trading	(160,761,862)	(33,650,377)
Purchase of investment properties	-	-
Purchase of property & equipment	(140,333,253)	(54,311,436)
Purchase of intangible assets	(89,150)	(778,483)
Investment in associate	-	(473,316,777)
Financial investment - fair value through profit or loss	(315,683,015)	(75,475,327)
Net cash from investing activities	<u>(616,867,280)</u>	<u>(637,532,400)</u>
Cash inflow/(outflow)from financing activities		
Right issue	-	336,666,700
Net borrowings	2,794,606,948	2,109,877,871
Net cash inflow/(outflow) from financing activities	<u>2,794,606,948</u>	<u>2,446,544,571</u>
Net increase / (decrease) in cash & cash equivalent	167,387,141	94,917,638
Cash and cash equivalent at the beginning of the year	167,574,267	72,656,629
Cash and cash equivalent at the end of the year	<u><u>334,961,408</u></u>	<u><u>167,574,267</u></u>
<u>Analysis of cash and cash equivalents</u>		
Cash in hand and at bank	302,207,918	181,179,301
Bank over drafts	32,753,490	(13,605,034)
Cash and cash equivalent at the end of the year	<u><u>334,961,408</u></u>	<u><u>167,574,267</u></u>

Note:

All values are in rupees

The above figures are subject to audit

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 2016 were authorized for issue by the directors on 05th May 2016

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 2015 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 2016 was 5.88% (31st March 2015 was 5.88%)

	31st March 2016	31st March 2015
No of public share holders as at	873	707

5.1 Director's share holding

Share holding by the Board of Directors As at 31st March -2016

	No of Shares
Mr. Kingsley Bernard	Nil
Mr. A.V.Harsha Silva	Nil
Mr. Chamindra Gamage	8,151,200
Mr. S. A. S.Jayasundara	Nil
Mrs. S.A. Godamunne	Nil
Mr.Asoka Hemachandra	Nil

NOTES TO THE INTERIM FINANCIAL STATEMENTS

5.2 Share holders of the Company As at 31st March -2016

	No of Shares	%
1 DAYA GROUP (PRIVATE) LIMITED	20,367,200	18.91
2 DAYA CONSTRUCTIONS (PVT) LTD	19,957,064	18.52
3 DAYA APPAREL EXPORT (PVT) LTD	13,590,132	12.61
4 MRS. A. GAMAGE	13,093,336	12.15
5 MR. D.K. GAMAGE	13,093,336	12.15
6 MR. C.K. GAMAGE	8,151,200	7.57
7 MISS. P.M.K. GAMAGE	8,151,200	7.57
8 COMMERCIAL BANK OF CEYLON PLC/DAYA APPAREL EXPORT (PVT) LTD	5,000,000	4.64
9 FIRST CAPITAL MARKETS LIMITED/PATTON INVESTMENTS (PVT) LIMITED	1,600,000	1.49
10 FIRST CAPITAL MARKETS LIMITED/ROMMEL INVESTMENTS COMPANY (PVT) LTD	1,600,000	1.49
11 COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI LIMITED	1,511,818	1.40
12 RICHARD PEIRIS FINANCIAL SERVICES (PVT) LTD/M.A.A.KARIM	141,073	0.13
13 MR. R.E. RAMBUKWELLE	95,721	0.09
14 MR. V.R. JAYASINGHE	71,820	0.07
15 MR. J.P. KARUNARATNE	59,735	0.06
16 MR. B. HEMACHANDRA	53,332	0.05
17 MR. C. HEMACHANDRA	53,332	0.05
18 MRS. P.M.K. DEHIDENIYA	49,000	0.05
19 MR. W.A.A.S. DE COSTA	41,000	0.04
20 MR. K.D. DE SILVA	37,164	0.03
Shares hold by others	1,015,881	0.94
	107,733,344	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-16</u>	<u>31-Mar-15</u>
Ordinary Shares (@ Rs.10/-)		
Ordinary Shares (@ Rs.5/-)	-	53,866,672
	107,733,344	-

5.4 Earnings per share

Earning per share has been calculated, for all periods, based on the number of shares in issue as at March 2016

5.5 Market price per share

	<u>31-Mar-16</u>	<u>31-Mar-15</u>
Highest	169.00	50.00
Lowest	28.00	37.00
Last traded	62.30	40.40

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. However Company decided to pay interim dividend of Rs. 1.50 per share based on current year profits (2015/2016)

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 2016

10 The financial results of investment in associate

The financial results of investment in associate – Sinhaputhra Finance PLC for the nine months ended 31st December 2015 were accounted under the equity method of accounting based on the interim accounts which were published in the Colombo Stock Exchange for the period ended 31st December 2015.

CORPORATE INFORMATION

Name of the Company

Bimputh Finance PLC

Legal Form

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

Stock Exchange Listing

The issued shares of Bimputh 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. Kingsley Bernard
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