



BIMPUTH FINANCE PLC

**INTERIM FINANCIAL REPORT
YEAR ENDED 31ST MARCH 2018**

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

STATEMENT OF COMPREHENSIVE INCOME

	31 March 2018	31 March 2017
	Un - Audited	Audited
	Rs.	Rs.
Interest income	2,757,730,764	2,909,518,309
Interest expense	(1,165,535,293)	(865,757,156)
Net interest income	1,592,195,471	2,043,761,153
Fee and commission income	188,572,717	280,970,528
Other income	145,199,103	47,423,722
	1,925,967,290	2,372,155,403
Impairment loss on financial assets	(483,640,227)	(165,671,554)
Net loss from financial instruments at fair value through profit or Loss	(6,505,963)	(259,379,558)
Changers in revaluation surplus in investment properties	106,507,240	-
	-	-
Personnel costs	(355,088,484)	(301,458,366)
Administration expenses	(705,540,803)	(673,717,462)
Finance expenses	(151,546,919)	(63,433,610)
Profit from operations	330,152,133	908,494,853
VAT on financial services	(62,696,464)	(132,147,017)
Profit before income tax	267,455,669	776,347,836
Income tax expense	(45,589,671)	(260,130,600)
Profit for the period	221,865,998	516,217,236
Other comprehensive income, net of income tax		
Actuarial losses on defined benefit plans	(2,343,471)	34,233
Deferred tax on actuarial loss on retirement benefit	-	(9,585)
Changes in revaluation surplus	32,250,000	-
Total other comprehensive income	29,906,529	24,648
Total comprehensive income for the year	251,772,528	516,241,884
Earnings per share-basic/diluted	2.06	4.79

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

STATEMENT OF FINANCIAL POSITION

	31 March 2018 Un - Audited Rs.	31 March 2017 Audited Rs.
Assets		
Cash in hand and at bank	423,800,631	226,345,472
Placements with bank and other financial institutions	562,226,068	963,057,255
Financial investments - fair value through profit or loss	186,306,942	213,148,547
Financial investments - Loans and receivables	140,202,340	312,411,900
Financial investments -held to maturity	135,627,569	37,711,584
Financial investments - available for sale	193,900	193,900
Loans and advances	7,510,334,872	9,309,190,146
Other receivables	160,261,050	151,534,958
Tax Receivable	106,758,555	
Inventories	609,781	8,862,942
Investment properties	591,485,000	206,019,000
Property and equipment	298,801,224	287,930,245
Intangible assets	28,162,356	17,150,571
Total assets	<u>10,144,770,287</u>	<u>11,733,556,520</u>
Liabilities		
Borrowings	5,953,216,645	6,859,189,720
Due to customers	2,184,344,231	2,935,990,877
Other payables	70,428,305	96,754,311
Tax payable	-	72,883,629
Retirement benefit obligations	21,901,970	12,091,656
Deferred tax liability	25,653,088	11,529,327
Total liabilities	<u>8,255,544,239</u>	<u>9,988,439,521</u>
Equity		
Stated capital	616,100,061	616,100,061
Statutory reserve	75,593,601	64,500,303
Revaluation reserves	32,250,000	-
Retained earnings Audited	1,165,282,387	1,064,516,635
	<u>1,889,226,049</u>	<u>1,745,116,999</u>
Total liabilities and equity	<u>10,144,770,287</u>	<u>11,733,556,520</u>
Net Assets per share	17.54	16.20

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007.

Sgd

.....
Chief Financial Officer

W. M. Eranda Weerasinghe

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Sgd

.....
Director/Deputy Chairman

C.K.Gamage

Sgd

.....
Director

Asoka Hemachandra

STATEMENT OF CHANGES IN EQUITY

	Capital Rs	Statutory reserve Rs	Revaluation reserves Rs	Retainedearnings Rs	Total Rs
Balance as at 1st April 2017	616,100,061	64,500,301	-	1,064,516,635	1,745,116,997
Dividend Payment				(107,663,476)	(107,663,476)
Profit for the year				221,865,998	221,865,998
Other comprehensive income, net of tax			32,250,000	(2,343,471)	29,906,529
Transfers during the year		11,093,300		(11,093,300)	-
Balance as at 31st March 2018	616,100,061	75,593,601	32,250,000	1,165,282,387	1,889,226,049
Balance as at 1st April 2016	616,100,061	38,689,439	-	735,685,630	1,390,475,130
Dividend Payment				(161,600,016)	(161,600,016)
Profit for the year				516,217,236	516,217,236
Other comprehensive income, net of tax				24,649	24,649
Transfers during the year		25,810,861		(25,810,861)	-
Balance as at 31st March 2017	616,100,061	64,500,300	-	1,064,516,638	1,745,116,999

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

STATEMENT OF CASH FLOW

	31 March 2018	31 March 2017
	Rs.	Rs.
Cash flow from operating activities		
Interest receipts	2,732,378,001	2,892,915,046
Interest payments	(1,079,361,140)	(935,708,515)
Receipt from other operating activities	333,771,820	328,394,253
Cash payments to employees & suppliers	(1,223,391,767)	(1,135,045,850)
Operating profit before changes in operating assets	763,396,914	1,150,554,934
(Increase) / decrease in operating assets		
Placement with banks and finance institutions	400,831,189	(397,503,245)
Financial investments -held to maturity	(3,949,861.30)	(35,731,282)
Financial investments - loans and receivables	78,243,437	161,467,908
Loan and advances	1,398,013,402	(2,542,208,965)
Other receivable	(8,726,090)	(71,185,116)
Trading stocks	8,253,161	(7,047,675)
Net cash inflow/(outflow) from operating assets	1,872,665,237	(2,892,208,374)
Increase /(decrease) in operating liabilities		
Due to customers	(819,938,242)	797,547,803
Other payables	(25,826,006)	(6,361,023)
Net cash inflow/(outflow) from operating liabilities	(845,764,248)	791,186,780
Net cash inflow/(outflow) from operating activities before income tax paid	1,790,297,903	(950,466,661)
Income tax paid	(291,570,812)	(386,700,830)
Gratuity paid	(177,760)	-
Net cash inflow/(outflow) from operating activities	1,498,549,331	(1,337,167,491)
Cash flows from investing activities		
Purchase of property & equipment	(282,511,152)	(46,116,003)
Purchase of intangible assets	(15,180,613)	(5,221,497)
Disposal during the year	-	-
Financial investment - fair value through profit or loss	20,335,642	(4,970,515)
Net cash from investing activities	(277,356,123)	(56,308,015)
Cash inflow/(outflow)from financing activities		
Divident paid	(107,663,476)	(161,600,016)
Net borrowings	(928,331,762)	1,323,313,369
Net cash inflow/(outflow) from financing activities	(1,035,995,238)	1,161,713,353
Net increase / (decrease) in cash & cash equivalent	185,197,970	(231,762,153)
Cash and cash equivalent at the beginning of the year	37,692,276	269,454,429
Cash and cash equivalent at the end of the year	222,890,246	37,692,276
<u>Analysis of cash and cash equivalents</u>		
Cash in hand and at bank	423,800,637	226,345,473
Bank over drafts	(200,910,391)	(188,653,197)
Cash and cash equivalent at the end of the year	222,890,246	37,692,276

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

BIMPUTH FINANCE PLC

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 2018 were authorized for issue by the directors on 03 May 2018

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 2017 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 2018 was 5.88% (31st March 2017 was 5.88%).

	31st March 2018	31st March 2017
No of public shareholders as at	868	867

5.1 Director's share holding

Share holding by the Board of Directors As at 31st March 2018

	No of Shares
First Capital Markets Limited/Mr. C.K. Gamage	5,184,000
Mr. C.K. Gamage	2,967,200
Ms. P.M.K.Gamage	8,151,200
Mr. S. A. S.Jayasundara	Nil
Mrs. S.A. Godamunne	Nil
Mr.Asoka Hemachandra	Nil
Mr.K.P.C.S. Piyatillake	Nil

BIMPUTH FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

5.2 Share holders of the Company As at 31st March 2018

	No of Shares	%
1 DAYA GROUP (PRIVATE) LIMITED	16,361,199	15.19
2 OLYMPUS CONSTRUCTION (PRIVATE) LIMITED	14,992,798	13.92
3 MRS. A. GAMAGE	13,093,336	12.15
4 MR. D.K. GAMAGE	13,093,336	12.15
5 DAYA APPAREL EXPORT (PVT) LTD	9,245,066	8.58
6 MISS. P.M.K. GAMAGE	8,151,200	7.57
7 FIRST CAPITAL MARKETS LIMITED/MR. C.K. GAMAGE	5,184,000	4.81
8 COMMERCIAL BANK OF CEYLON PLC/DAYA APPAREL EXPORT (PVT) LTD	5,000,000	4.64
9 PEOPLE'S LEASING & FINANCE PLC/OLYMPUS CONSTRUCTION (PVT) LTD	4,964,266	4.61
10 PEOPLE'S LEASING & FINANCE PLC/DAYA APPAREL EXPORT (PVT) LTD	4,345,066	4.03
11 SEYLAN BANK PLC./JANASHAKTHI PLC	3,200,000	2.97
12 MR. C.K. GAMAGE	2,967,200	2.75
13 FIRST CAPITAL MARKETS LIMITED/DAYA GROUP (PVT) LIMITED	2,542,000	2.36
14 COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI LIMITED	1,511,818	1.40
15 PEOPLE'S LEASING & FINANCE PLC/DAYA GROUP (PVT) LTD	1,464,001	1.36
16 MR. J.H. LEANAGE	160,141	0.15
17 MR. R.E. RAMBUKWELLE	92,066	0.09
18 MR. S.S. SOORIYARACHCHI	66,513	0.06
19 MRS. G.S.M. PERERA	65,498	0.06
20 MRS. P.M.K. DEHIDENIYA	63,544	0.06
Shares hold by others	1,170,296	1.09
	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-18</u>	<u>31-Mar-17</u>
Ordinary Shares (@ Rs.5/-)	107,733,344	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 31 March 2018

5.5 Market price per share

	<u>31-Mar-18</u>	<u>31-Mar-17</u>
Highest	49.00	59.90
Lowest	36.90	40.00
Last traded	44.50	59.30

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 audited accounts for the year ended 31 March 2017

BIMPUTH FINANCE PLC

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. S. A. S.Jayasundara
Mr. Chamindra Gamage
Mrs. S.A. Godamunne
Mr.Asoka Hemachandra
Ms. P.M.K.Gamage
Mr.K.P.C.S. Piyatillake

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) 0114491491
Facsimile - (94) 0115550368
E-mail - headoffice@bimputhfinance.com

Company Secretary

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- 11, Castle Lane,
Colombo-04