



**BIMPUH FINANCE PLC**

**INTERIM FINANCIAL REPORTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

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

STATEMENT OF COMPREHENSIVE INCOME

	FOR THE YEAR ENDED	QUARTER ENDED		YEAR ENDED	
			31ST MARCH	31ST MARCH	
	Note	2020	2019	2020	2019
Interest income	1	342,743,324	526,511,905	1,565,114,827	2,203,931,002
Interest expense	2	(222,883,743)	(292,814,052)	(1,006,078,275)	(1,194,904,809)
<b>Net interest income</b>		<b>119,859,581</b>	<b>233,697,852</b>	<b>559,036,552</b>	<b>1,009,026,193</b>
		-	-	-	-
Fee and commission income	3	16,105,685	39,543,373	111,983,946	149,739,318
		-	-	-	-
Other income	4	28,478,560	(72,904,395)	127,368,010	195,883,540
Change in fair value of investment properties		-	-	-	-
		<b>164,443,826</b>	<b>200,336,830</b>	<b>798,388,508</b>	<b>1,354,649,051</b>
		-	-	-	-
Impairment loss on financial assets		63,660,999	(92,011,655)	(314,461,718)	(576,546,949)
Net loss from financial instruments at fair value through profit or Loss		(19,706,828)	5,393,490	(18,089,236)	(43,181,145)
		-	-	-	-
Personnel costs	5	(37,328,178)	(79,931,609)	(240,700,826)	(306,706,654)
Administration expenses		(114,979,129)	(186,421,432)	(576,879,843)	(728,986,154)
Loss on derecognition of financial assets		-	(21,138,151)	-	(21,138,151)
Finance expenses		(3,315,276)	71,343,960	(9,583,944)	(16,976,010)
<b>Profit from operations</b>		<b>52,775,414</b>	<b>(102,428,566)</b>	<b>(361,327,060)</b>	<b>(338,886,012)</b>
		-	-	-	-
VAT on financial services		-	-	-	-
		-	-	-	0
Profit before income tax		<b>52,775,414</b>	<b>(102,428,566)</b>	<b>(361,327,060)</b>	<b>(338,886,012)</b>
		-	-	-	-
Income tax expense		(13,299,142)	71,335,379	(13,299,142)	71,335,379
		-	-	-	-
Profit for the period		<b>39,476,272</b>	<b>(31,093,187)</b>	<b>(374,626,202)</b>	<b>(267,550,633)</b>
		-	-	-	-
<b>Other comprehensive income, net of income tax</b>		-	-	-	-
		-	-	-	-
Actuarial losses on defined benefit plans		-	2,530,094	-	2,530,094
Deferred tax on actuarial loss on retirement benefit		-	(708,426)	-	(708,426)
Changes in revaluation surplus		-	-	-	-
Deferred tax on land revaluation		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>39,476,272</b>	<b>(29,271,519)</b>	<b>(374,626,202)</b>	<b>(265,728,965)</b>
		-	-	-	-
Profit attributable to:		-	-	-	0
Equity holders of the company		<b>39,476,272</b>	<b>(29,271,519)</b>	<b>(374,626,202)</b>	<b>(265,728,965)</b>
<b>Earnings per share-basic/diluted</b>		<b>0.37</b>	<b>(0.29)</b>	<b>(3.48)</b>	<b>(2.48)</b>

Note : All values are in rupees

The above figures are subject to audit

Figures in brackets indicates deductions

**STATEMENT OF FINANCIAL POSITION**

	31ST MARCH 2020	31ST MARCH 2019
<b>Assets</b>		
Cash in hand and at bank	173,266,904	564,200,234
Placements with bank and other financial institutions	392,253,474	666,171,997
Financial investments - fair value through profit or loss	125,786,353	143,735,125
Financial investments - Loans and receivables	-	-
Financial investments -held to maturity	-	-
Debt instruments at amortised Cost	324,854,971	303,043,764
Financial investments - available for sale	193,900	193,900
Loans and advances	5,224,372,955	6,369,584,619
Tax receivable	133,438,371	120,040,935
Other receivables	219,175,974	226,729,174
Inventories	-	-
Investment properties	1,146,881,174	539,187,574
Property and equipment	294,751,176	326,485,790
Intangible assets	22,903,857	28,446,707
Deferred tax assets	11,287,921	11,287,921
<b>Total assets</b>	<b>8,069,167,030</b>	<b>9,299,107,740</b>
<b>Liabilities</b>		
Borrowings	5,445,224,003	5,989,294,560
Due to customers	1,607,607,078	1,960,810,566
Other payables	91,950,571	57,370,012
Retirement benefit obligations	32,169,586	24,790,610
Deferred tax liability	-	-
<b>Total liabilities</b>	<b>7,176,951,239</b>	<b>8,032,265,748</b>
<b>Equity</b>		
Stated capital	616,100,061	616,100,061
Statutory reserve	71,842,325	71,842,325
Revaluation reserve	23,220,000	23,220,000
Retained earnings Audited	181,053,405	555,679,606
	<b>892,215,791</b>	<b>1,266,841,992</b>
<b>Total liabilities and equity</b>	<b>8,069,167,030</b>	<b>9,299,107,740</b>
<b>Net Assets per share</b>	<b>8.28</b>	<b>11.76</b>

**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.)

.....  
Head of Finance  
M N H Nashwaq

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

(Sgd.)

.....  
Director  
S.A.Godamunne.

(Sgd.)

.....  
Director  
P.M.K.Gamage

**STATEMENT OF CHANGES IN EQUITY**  
**As at 31st March 2020**

	<b>Capital</b>	<b>Statutory reserve</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>Rs</b>	<b>Rs</b>		<b>Rs</b>	<b>Rs</b>
<b>Balance as at 1st April 2019</b>	616,100,061	71,842,325	23,220,000	555,679,607	1,266,841,993
Profit for the year	-	-	-	(374,626,202)	(374,626,202)
Other comprehensive income, net of tax	-	-	-	-	-
Transfers during the year	-	-	-	-	-
<b>Balance as at 31st March 2020</b>	<b>616,100,061</b>	<b>71,842,325</b>	<b>23,220,000</b>	<b>181,053,405</b>	<b>892,215,791</b>
<b>Balance as at 1st April 2018</b>	<b>616,100,061</b>	<b>71,842,325</b>	<b>23,220,000</b>	<b>1,093,282,110</b>	<b>1,804,444,496</b>
Impact of adopting SLFRS 9 as at 1st April 2018				(271,873,538)	(271,873,538)
Restated balance under SLFRS 9 as at 1st April 2018	<b>616,100,061</b>	<b>71,842,325</b>	<b>23,220,000</b>	<b>821,408,572</b>	<b>1,532,570,958</b>
Dividend Payment				-	-
Profit for the year				(267,550,633)	(267,550,633)
Share of other comprehensive income of the associate					-
Other comprehensive income, net of tax		-	-	1,821,668	1,821,668
Transfers during the year		-		-	-
<b>Balance as at 31st March 2019</b>	<b>616,100,061</b>	<b>71,842,325</b>	<b>23,220,000</b>	<b>555,679,607</b>	<b>1,266,841,993</b>

## STATEMENT OF CASH FLOW

	2019/2020	2018/2019
	Rs.	Rs.
<b>Cash flow from operating activities</b>		
Interest receipts	1,486,719,135	2,174,253,354
Interest payments	(1,013,330,364)	(1,171,421,906)
Receipt from other operating activities	238,457,706	345,622,858
Cash payments to employees & suppliers	(770,203,685)	(1,021,719,002)
<b>Operating profit before changes in operating assets</b>	<b>(58,357,208)</b>	<b>326,735,304</b>
<b>(Increase) / decrease in operating assets</b>		
Placement with banks and finance institutions	273,918,523	(103,911,830)
Financial investments -held to maturity	-	(106,472,504)
Financial investments - fair value through profit or loss	-	42,571,817
Financial investments - loans and receivables	-	79,258,648
Loan and advances	266,549,888	272,493,724
Other receivable	7,553,200	(67,928,423)
Trading stocks	-	609,781
<b>Net cash inflow/(outflow) from operating assets</b>	<b>548,021,611</b>	<b>116,621,213</b>
<b>Increase / (decrease) in operating liabilities</b>		
Due to customers	(343,518,221)	(226,296,342)
Other payables	59,342,100	23,342,185
<b>Net cash inflow/(outflow) from operating liabilities</b>	<b>(284,176,121)</b>	<b>(202,954,157)</b>
Net cash inflow / (outflow) from operating activities before income	205,488,282	240,402,359
Income tax paid	(26,667,506)	(57,897,953)
Gratuity paid	(1,815,000)	(2,273,123)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>177,005,776</b>	<b>180,231,283</b>
<b>Cash flows from investing activities</b>		
Purchase of property & equipment	(21,343,374)	(65,836,041)
Purchase of intangible assets	(92,000)	(5,752,340)
Disposal during the year	-	-
Investment in associate	-	-
Financial investment - fair value through profit or loss	-	(1,405,476)
<b>Net cash from investing activities</b>	<b>(21,435,374)</b>	<b>(72,993,857)</b>
<b>Cash inflow/(outflow)from financing activities</b>		
Divident paid	-	-
Net borrowings	(585,641,307)	(118,411,840)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(585,641,307)</b>	<b>(118,411,840)</b>
Net increase / (decrease) in cash & cash equivalent	(430,070,905)	(11,174,413)
Cash and cash equivalent at the beginning of the year	211,644,391	222,818,804
<b>Cash and cash equivalent at the end of the year</b>	<b>(218,426,514)</b>	<b>211,644,391</b>
<b><u>Analysis of cash and cash equivalents</u></b>		
Cash in hand and at bank	173,266,904	564,200,234
Bank over drafts	(391,693,418)	(352,555,843)
<b>Cash and cash equivalent at the end of the year</b>	<b>(218,426,514)</b>	<b>211,644,391</b>

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 is mainly engaged in the business of micro finance ,SME,Personal loans,Leasing, Gold Loan advances along with term and savings mobilisation activities. The Company provides finance for cultivation of cash/ other crops, micro, MSME and SME , self employed individuals and groups.

**3 Date of Authorization for Issue**

The financial statements of the Company for the year ended 31st March 2020 were authorized for issue by the directors on 24th April 2020.

**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 2020 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 2020 was 10.01% (31st March 2019 was 10.01%).

	<b>31st March 2020</b>	<b>31st March 2019</b>
No of public shareholders as at	935	868

**5.1 Director's share holding**

**Share holding by the Board of Directors As at 31st March 2020**

	<b>No of Shares</b>
Mr. C.K. Gamage	3,697,865
Ms. P.M.K.Gamage	8,151,200
Mr. S. A. S.Jayasundara	Nil
Mrs. S.A. Godamunne	Nil
Mr.K.P.C.S. Piyatillake	Nil

**NOTES TO THE INTERIM FINANCIAL STATEMENTS****5.2 Share holders of the Company As at 31st March 2020**

	No of Shares	%
1 DAYA GROUP (PRIVATE) LIMITED	18,885,846	17.53
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 COMMERCIAL BANK OF CEYLON PLC/DAYA APPAREL EXPORT (PVT) LTD	5,000,000	4.64
8 PEOPLE'S LEASING & FINANCE PLC/OLYMPUS CONSTRUCTION (PVT) LTD	4,964,266	4.61
9 PEOPLE'S LEASING & FINANCE PLC/DAYA APPAREL EXPORT (PVT) LTD	4,343,866	4.03
10 MR. C.K. GAMAGE	3,697,865	3.43
11 SEYLAN BANK PLC./JANASHAKTHI PLC	3,200,000	2.97
12 MR. U.W.J.P.A. SUMATHIPALA	2,693,335	2.50
13 COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI LIMITED	1,511,818	1.40
14 PEOPLE'S LEASING & FINANCE PLC/DAYA GROUP (PVT) LTD	1,464,001	1.36
15 SUKTAM HOLDINGS (PVT) LTD	1,000,000	0.93
16 MR. D.N. SENANAYAKE	520,000	0.48
17 MR. J.H. LEANAGE	159,087	0.15
18 MS.G.L.I.B.N.PERERA	129,270	0.12
19 MR. R.E. RAMBUKWELLA	93,966	0.09
20 MR. S.S. SOORIYARACHCHI	66,513	0.06
Shares held by others	1,427,775	1.33
	<b>107,733,344</b>	<b>100.00</b>

**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-20</u>	<u>31-Mar-19</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 2020.

**5.5 Market price per share**

	<u>31-Mar-20</u>	<u>31-Mar-19</u>
Highest	26.50	44.00
Lowest	12.00	26.50
Last traded	14.30	28.00

**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 2019. Deposits cap of Rs. 2.05 bn has been placed by the Central Bank of Sri Lanka until the company meet the required core capital as per the Direction No. 02 of 2017 - Minimum Core Capital.

## 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  
Ms. P.M.K.Gamage  
Mr.K.P.C.S. Piyatillake

#### **Bankers**

Bank Of Ceylon  
Commercial Bank  
NDB Bank  
People's Bank  
Sampath Bank  
Seylan Bank  
Cargills bank  
Indian Bank  
Indian Overseas Bank

#### **Head Office & Registered Office of the Company**

No-362, Colombo Road  
Pepiliyana  
Borelesgamuwa  
Telephone - (94) 0114491491  
Facsimile - (94) 0115550368

#### **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