



**BIMPUTH FINANCE PLC**

**INTERIM FINANCIAL REPORT  
YEAR ENDED 31ST MARCH 2017**

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

**BIMPUTH FINANCE PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

	<b>31-Mar-2017</b>	<b>31-Mar-2016</b>	<b>Variance</b>
	<b>Un audited Rs.</b>	<b>Audited Rs.</b>	
Interest income	2,909,410,485	2,241,235,409	30%
Interest expense	(868,613,122)	(747,609,329)	16%
<b>Net interest income</b>	<b>2,040,797,363</b>	<b>1,493,626,080</b>	<b>37%</b>
Fee and commission income	280,970,528	301,986,687	-7%
Other income	47,115,672	49,415,893	-5%
	<b>2,368,883,563</b>	<b>1,845,028,660</b>	<b>28%</b>
Impairment loss on financial assets	(165,671,554)	(67,880,458)	144%
Net loss from financial instruments at FVTPL	(263,538,529)	(37,634,347)	600%
Personnel costs	(301,458,366)	(180,735,522)	67%
Administration expenses	(691,895,117)	(508,931,262)	36%
Finance expenses	(35,460,580)	(187,822,511)	-81%
<b>Profit from operations</b>	<b>910,859,417</b>	<b>862,024,561</b>	<b>6%</b>
Share of profit of associate company	-	(24,196,734)	-100%
Profit before VAT on financial services and income tax	<b>910,859,417</b>	<b>837,827,827</b>	<b>9%</b>
VAT on financial services	(104,467,025)	(92,099,628)	13%
Profit before income tax	<b>806,392,391</b>	<b>745,728,199</b>	<b>8%</b>
Income tax expense	(270,489,220)	(243,965,955)	11%
Profit for the year	<b>535,903,172</b>	<b>501,762,244</b>	<b>7%</b>
<b>Other comprehensive income, net of income tax</b>			
Share of other comprehensive income of the associate	-	(365,018)	-100%
Actuarial losses on defined benefit plans	34,233	1,850,036	-98%
Total comprehensive income for the year	<b>535,937,404</b>	<b>503,247,261</b>	<b>6%</b>
Profit attributable to:			
Equity holders of the company	<b>535,903,172</b>	<b>501,762,244</b>	7%
<b>Earnings per share-basic/diluted</b>	<b>4.97</b>	<b>4.66</b>	<b>7%</b>

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

**BIMPUATH FINANCES PLC**  
**STATEMENT OF FINANCIAL POSITION**

	<b>31-Mar-17</b>	<b>31-Mar-16</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Assets</b>	<b>Un audited</b>	<b>Audited</b>
Cash in hand and at bank	226,763,177	302,207,918
Placements with bank and other financial institutions	962,952,015	565,554,010
Financial investments - fair value through profit or loss	208,989,576	145,706,042
Financial investments - Loans and receivables	347,967,996	473,879,809
Financial investments -held to maturity	2,155,489	1,980,301
Financial investments - available for sale	193,900	193,900
Investment in associate	-	473,316,777
Loans and advances	9,309,190,146	6,766,981,181
Other receivables	150,029,956	80,349,840
Inventories	8,862,943	1,815,268
Investment properties	206,019,000	206,019,000
Property and equipment	287,958,712	265,236,700
Intangible assets	17,150,571	15,029,929
<b>Total assets</b>	<b><u>11,728,233,480</u></b>	<b><u>9,298,270,676</u></b>
<b>Liabilities</b>		
Borrowings	6,860,845,689	5,379,976,646
Due to customers	2,935,990,877	2,208,394,434
Other payables	59,269,358	103,115,327
Tax payable	85,040,086	199,453,860
Retirement benefit obligations	12,091,656	7,127,738
Deferred tax liability	9,727,541	9,727,541
<b>Total liabilities</b>	<b><u>9,962,965,208</u></b>	<b><u>7,907,795,547</u></b>
<b>Equity</b>		
Stated capital	616,100,061	616,100,061
Statutory reserve	38,689,439	38,689,439
Retained earnings Audited	1,110,478,772	735,685,630
	<b><u>1,765,268,272</u></b>	<b><u>1,390,475,130</u></b>
<b>Total liabilities and equity</b>	<b><u>11,728,233,480</u></b>	<b><u>9,298,270,676</u></b>
<b>Net Assets per share</b>	<b>16.39</b>	<b>12.91</b>
<b>Contingent liability and commitments</b>	<b>4,076,660</b>	<b>8,570,574</b>

**Note:**

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Figures in brackets indicate deductions

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

.....  
Chief Financial Officer  
W. M. Eranda Weerasinghe

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

.....  
Deputy Chairman  
C.K.Gamage

.....  
Director  
Asoka Hemachandra

**BIMPUTH FINANCES PLC**  
**STATEMENT OF CHANGES IN EQUITY**

	Stated Capital	Statutory reserve	Retained earnings	Total
	Rs	Rs	Rs	Rs
<b>Balance as at 1st April 2016</b>	616,100,061	38,689,439	735,685,630	1,390,475,130
Dividend Payment 2015/2016			(161,144,262)	(161,144,262)
Profit for the year			535,903,172	535,903,172
Share of other comprehensive income of the associate				-
Other comprehensive income, net of tax			34,233	34,233
Transfers during the year				-
<b>Balance as at 31st March 2017</b>	<b>616,100,061</b>	<b>38,689,439</b>	<b>1,110,478,772</b>	<b>1,765,268,272</b>
<b>Balance as at 1st April 2015</b>	616,100,061	13,601,326	257,526,481	887,227,868
Profit for the year			501,762,244	501,762,244
Share of other comprehensive income of the associate			(365,018)	(365,018)
Other comprehensive income, net of tax			1,850,036	1,850,036
Transfers during the year		25,088,112	(25,088,112)	-
<b>Balance as at 31<sup>st</sup> March 2016</b>	<b>616,100,061</b>	<b>38,689,439</b>	<b>735,685,630</b>	<b>1,390,475,130</b>

**Note:**

All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

**BIMPUATH FINANCES PLC**  
**STATEMENT OF CASH FLOW**

	<b>31-Mar-17</b>	<b>31-Mar-16</b>
	<b>Rs.</b>	<b>Rs.</b>
	<b>Un audited</b>	<b>Audited</b>
<b>Cash flow from operating activities</b>		
Interest receipts	2,892,807,223	2,268,087,374
Interest payments	(938,564,482)	(684,397,238)
Receipt from other operating activities	328,086,201	351,402,580
Cash payments to employees & suppliers	(1,097,570,485)	(945,962,097)
<b>Operating profit before changes in operating assets</b>	<b>1,184,758,456</b>	<b>989,130,619</b>
<b>(Increase) / decrease in operating assets</b>		
Placement with banks and finance institutions	(397,398,005)	(214,769,811)
Financial investments -held to maturity	125,911,813	(121,606)
Financial investments - loans and receivables	(175,187)	(416,848,090)
Loan and advances	(2,542,208,965)	(3,770,552,762)
Other receivable	(69,680,116)	12,144,727
Trading stocks	(7,047,675)	(276,350)
<b>Net cash inflow/(outflow) from operating assets</b>	<b>(2,890,598,134)</b>	<b>(4,390,423,891)</b>
<b>Increase /( decrease) in operating liabilities</b>		
Due to customers	797,547,803	1,078,707,692
Other payables	(43,845,969)	7,790,901
<b>Net cash inflow/(outflow) from operating liabilities</b>	<b>753,701,834</b>	<b>1,086,498,593</b>
Net cash inflow/(outflow) from operating activities before income tax paid	(952,137,844)	(2,314,794,679)
Income tax paid	(384,902,994)	(80,416,612)
Grativity paid	-	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(1,337,040,838)</b>	<b>(2,395,211,291)</b>
<b>Cash flows from investing activities</b>		
Purchase of property & equipment	(24,586,952)	(160,106,525)
Purchase of intangible assets	(5,221,497)	(13,959,650)
Disposal during the year	-	1,167,304
Investment in associate	-	-
Financial investment - fair value through profit or loss	(27,864,481)	(127,559,528)
<b>Net cash from investing activities</b>	<b>(57,672,930)</b>	<b>(300,458,400)</b>
<b>Cash inflow/(outflow)from financing activities</b>		
Didident paid	(161,600,016)	-
Net borrowings	1,324,969,336	2,797,549,852
<b>Net cash inflow/(outflow) from financing activities</b>	<b>1,163,369,320</b>	<b>2,797,549,852</b>
Net increase / (decrease) in cash & cash equivalent	(231,344,448)	101,880,161
Cash and cash equivalent at the beginning of the year	269,454,429	167,574,267
<b>Cash and cash equivalent at the end of the year</b>	<b>38,109,980</b>	<b>269,454,429</b>
<b><u>Analysis of cash and cash equivalents</u></b>		
Cash in hand and at bank	226,763,177	302,207,918
Bank over drafts	(188,653,197)	(32,753,490)
<b>Cash and cash equivalent at the end of the year</b>	<b>38,109,980</b>	<b>269,454,429</b>

**Note:**

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## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

### **1 Corporate Information**

Bimpuh 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 financial activities. The Company provides leasing, HP, 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 2017 were authorized for issue by the directors on 26th April 2017

### **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 2016 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 2017 was 5.88% (31st March 2016 was 5.88%).

	<b>31st March 2017</b>	<b>31st March 2016</b>
<b>No of public shareholders as at</b>	867	873

#### **5.1 Director's share holding**

##### **Share holding by the Board of Directors As at 31st March 2017**

	<b>No of Shares</b>
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
Ms. P.M.K.Gamage	8,151,200
Mr.K.P.C.S. Piyatillake	Nil

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

### 5.2 Share holders of the Company As at 31st March 2017

	No of Shares	%
1 DAYA CONSTRUCTIONS (PVT) LTD	19,957,064	18.52
2 DAYA GROUP (PRIVATE) LIMITED	17,825,200	16.55
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 MISS. P.M.K. GAMAGE	8,151,200	7.57
7 MR. C.K. GAMAGE	8,151,200	7.57
8 COMMERCIAL BANK OF CEYLON PLC/DAYA APPAREL EXPORT (PVT) LTD	5,000,000	4.64
9 SEYLAN BANK PLC./JANASHAKTHI PLC	3,200,000	2.97
10 FIRST CAPITAL MARKETS LIMITED/DAYA GROUP (PVT) LIMITED	2,542,000	2.36
11 COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI LIMITED	1,511,818	1.40
12 MR. W.A.A.S. DE COSTA	115,140	0.11
13 MR. R.E. RAMBUKWELLE	94,221	0.09
14 MRS. P.M.K. DEHIDENIYA	63,544	0.06
15 MR. G.H.S. KUMARA	60,289	0.06
16 MR. V.R. JAYASINGHE	60,000	0.06
17 MR. J.P. KARUNARATNE	59,935	0.06
18 MR. B. HEMACHANDRA	53,332	0.05
19 MR. C. HEMACHANDRA	53,332	0.05
20 MRS. G.S.M. PERERA	50,498	0.05
Shares hold by others	1,007,767	0.94
	<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-17</u>	<u>31-Mar-16</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 31st March 2017

### 5.5 Market price per share

	<u>31-Mar-17</u>	<u>31-Mar-16</u>
Highest	59.90	169.00
Lowest	40.00	28.00
Last traded	59.30	62.30

### 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 2016

### 10 The financial results of investment in associate

Sinhaputhra Finance PLC is no longer considered as an associate company but placed under "Trading Stock"

## **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. Kingsley Bernard  
Mr. A.V.Harsha Silva  
Mr.Chamindra Gamage  
Mr. S. A. S. Jayasundara  
Mrs. S.A. Godamunne  
Mr.Asoka Hemachandra  
Ms. P.M.K.Gamage  
Mr.K.P.C.S. Piyatillake

### **Banks**

Bank Of Ceylon

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 - headoffice@bimpuhfinance.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- 11, Castle Lane,  
Colombo-04