



BIMPUH FINANCE PLC

**INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2019**

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

STATEMENT OF COMPREHENSIVE INCOME

	For the Quarter Ended March		For the Twelve Months Ended March	
	2019	2018	2019	2018
Interest income	523,711,915	516,904,812	2,201,131,013	2,757,730,764
Interest expense	(292,814,052)	(209,105,234)	(1,194,904,809)	(1,165,535,293)
Net interest income	230,897,863	307,799,579	1,006,226,204	1,592,195,471
Fee and commission income	39,543,373	61,590,713	149,739,318	188,572,717
Other income	(8,729,999)	106,066,251	217,481,346	145,199,103
	261,711,237	475,456,543	1,373,446,867	1,925,967,290
Impairment loss on financial assets	(128,073,325)	(117,217,815)	(612,608,619)	(483,640,227)
Net loss from financial instruments at FVTPL	5,393,490	14,558,702	(43,181,145)	(6,505,963)
Changes in revaluation surplus in investment properties	-	106,507,240	-	106,507,240
Personnel costs	(79,931,609)	(104,749,540)	(306,706,654)	(355,088,484)
Administration expenses	(183,988,415)	(167,278,706)	(726,553,137)	(705,540,803)
Finance expenses	28,767,370	(88,671,378)	(16,976,010)	(151,546,919)
Profit from operations	(96,121,253)	118,605,046	(332,578,698)	330,152,133
VAT on financial services	-	(46,866,175)	-	(62,696,464)
Profit before income tax	(96,121,253)	71,738,871	(332,578,698)	267,455,669
Income tax expense	-	(18,706,215)	-	(45,589,671)
Profit for the period	(96,121,253)	53,032,656	(332,578,698)	221,865,998
Other comprehensive income, net of income tax				
Actuarial gain/(losses) on defined benefit plans	2,530,094	(2,343,471)	2,530,094	(2,343,471)
Deferred tax on actuarial loss on retirement benefit	-	-	-	-
Changes in revaluation surplus	-	32,250,000	-	32,250,000
Deferred tax on land revaluation	-	-	-	-
Total comprehensive income for the period	2,530,094	29,906,529	2,530,094	29,906,529
Profit attributable to:				
Equity holders of the company	(93,591,159)	82,939,185	(330,048,604)	251,772,528
Earnings per share-basic/diluted	(0.89)	0.49	(3.09)	2.06

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

STATEMENT OF FINANCIAL POSITION

	31st March 2019	31st March 2018
Assets		
Cash in hand and at bank	564,116,746	423,800,631
Placements with bank and other financial institutions	666,057,643	562,226,068
Financial investments - fair value through profit or loss	143,735,125	186,306,942
Financial investments - Loans and receivables	-	140,202,340
Financial investments -held to maturity	-	135,627,569
Debt instruments at amortised cost	300,371,289	-
Financial investments - available for sale	-	193,900
Equity instruments at fair value through OCI	193,900	-
Loans and advances	6,484,422,860	7,510,334,872
Tax payable	120,027,773	106,758,555
Other receivables	269,465,130	160,261,050
Inventories	-	609,781
Investment properties	539,187,574	591,485,000
Property and equipment	328,572,032	298,801,224
Intangible assets	28,793,483	28,162,356
Total assets	9,444,943,554	10,144,770,287
Liabilities		
Borrowings	5,990,620,276	5,953,216,645
Due to customers	1,960,810,565	2,184,344,231
Other payables	55,960,807	70,428,305
Retirement benefit obligations	24,790,611	21,901,970
Deferred tax liability	59,339,032	25,653,088
Total liabilities	8,091,521,290	8,255,544,239
Equity		
Stated capital	616,100,061	616,100,061
Statutory reserve	71,842,325	75,593,601
Revaluation reserve	23,220,000	32,250,000
Retained earnings Audited	642,259,878	1,165,282,387
	1,353,422,264	1,889,226,049
Total liabilities and equity	9,444,943,554	10,144,770,287
Net Assets per share	12.56	17.54

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 reserve Rs	Retained earnings Rs	Total Rs
Balance as at 1st April 2018	616,100,061	71,842,325	23,220,000	1,093,282,110	1,804,444,496
Impact of adopting SLFRS 9 as at 1 April 2018				(120,973,627)	
Restated balance under SLFRS 9 as at 1 April 2018	616,100,061	71,842,325	23,220,000	972,308,483	1,683,470,869
Profit for the year	-	-	-	(332,578,698)	(332,578,698)
Other comprehensive income, net of tax	-	-	-	2,530,094	2,530,094
Transfers during the year	-	-	-	-	-
Balance as at 31st March 2019	616,100,061	71,842,325	23,220,000	642,259,878	1,353,422,264
Balance as at 1st April 2017	616,100,061	64,500,301	-	1,064,516,635	1,745,116,997
Dividend Payment 2016/2017	-	-	-	(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

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

STATEMENT OF CASH FLOW

	31st March 2019 Rs.	31st March 2018 Rs.
Cash flow from operating activities		
Interest receipts	2,171,453,365	2,732,378,001
Interest payments	(1,171,421,906)	(1,079,361,140)
Receipt from other operating activities	367,220,663	333,771,820
Cash payments to employees & suppliers	(1,000,580,850)	(1,223,391,767)
Operating profit before changes in operating assets	366,671,273	763,396,914
(Increase) / decrease in operating assets		
Placement with banks and finance institutions	(103,797,478)	400,831,189
Financial investments -Debt instruments at amortized cost/held to maturity	(106,472,504)	(3,949,861)
Financial investments - fair value through profit or loss	42,571,817	-
Financial investments -Debt instruments at amortized cost/loans and receivables	81,931,123	78,243,437
Loan and advances	272,493,724	1,398,013,402
Other receivable	(110,664,380)	(8,726,090)
Trading stocks	609,781	8,253,161
Net cash inflow/(outflow) from operating assets	76,672,082	1,872,665,237
Increase /(decrease) in operating liabilities		
Due to customers	(226,296,342)	(819,938,242)
Other payables	21,932,981	(25,826,006)
Net cash inflow/(outflow) from operating liabilities	(204,363,361)	(845,764,248)
Net cash inflow/(outflow) from operating activities before income tax paid	238,979,993	1,790,297,903
Income tax paid	(57,884,791)	(291,570,812)
Gratuity paid	(2,273,123)	(177,760)
Net cash inflow/(outflow) from operating activities	178,822,079	1,498,549,331
Cash flows from investing activities		
Purchase of property & equipment	(67,922,282)	(282,511,152)
Purchase of intangible assets	(5,752,340)	(15,180,613)
Financial investment - fair value through profit or loss	609,329	20,335,642
Net cash from investing activities	(73,065,293)	(277,356,123)
Cash inflow/(outflow)from financing activities		
Divident paid	-	(107,663,476)
Net borrowings	(118,411,840)	(928,331,762)
Net cash inflow/(outflow) from financing activities	(118,411,840)	(1,035,995,238)
Net increase / (decrease) in cash & cash equivalent	(12,655,055)	185,197,970
Cash and cash equivalent at the beginning of the year	222,890,241	37,692,276
Cash and cash equivalent at the end of the year	210,235,186	222,890,246
<u>Analysis of cash and cash equivalents</u>		
Cash in hand and at bank	564,116,746	423,800,637
Bank over drafts	(353,881,560)	(200,910,391)
Cash and cash equivalent at the end of the year	210,235,186	222,890,246

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 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 31 March 2019 were authorized for issue by the directors on 02 May 2019

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 2019 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 31 March 2019 was 10.01% (31 March 2018 was 5.88%).

	31-Mar-19	31-Mar-18
No of public shareholders as at	868	855

5.1 Director's share holding

Share holding by the Board of Directors As at 31 March 2019

	No of Shares
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.Asoka Hemachandra	Nil
Mr.K.P.C.S. Piyatillake	Nil

NOTES TO THE INTERIM FINANCIAL STATEMENTS**5.2 Share holders of the Company As at 31 March 2019**

	No of Shares	%
1 DAYA GROUP (PRIVATE) LIMITED	18,903,199	17.55
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	4,345,066	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 GREEN SOILS (PVT) LIMITED	560,000	0.52
17 MR. J.H. LEANAGE	372,990	0.35
18 MR. R.E. RAMBUKWELLA	92,066	0.09
19 MR. S.S. SOORIYARACHCHI	66,513	0.06
20 MRS. G.S.M. PERERA	65,498	0.06
Shares held by others	1,220,991	1.13
	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	
	31-Mar-19	31-Mar-18
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 2019

5.5 Market price per share

	<u>31-Mar-19</u>	<u>31-Mar-18</u>
Highest	44.00	59.90
Lowest	26.50	34.00
Last traded	28.00	44.50

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. 2.2 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
Mr.Asoka Hemachandra
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
Indian Bak
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