

LB Finance PLC

PUBLICATION OF FINANCIAL STATEMENT AS PER CENTRAL BANK GUIDELINES NO.02 OF 2006

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2015	FOR THE 6 MONTHS ENDED	
	30.09.2015 Rs. ('000)	30.09.2014 Rs. ('000)
Income	7,396,931	7,235,558
Interest Income	6,833,688	6,699,827
Interest Expenses	(2,694,882)	(3,075,769)
Net Interest Income	4,138,805	3,624,057
Fee and Commission Income	546,841	461,295
Net Trading Income	3,293	2,473
Other Operating Income	13,109	71,963
Total Operating Income	4,702,049	4,159,789
Impairment (Charge) / Reversal for Loans and Other Losses	(346,897)	(825,398)
Gold Loan Auction Losses	(18,340)	(185,002)
Net Operating Income	4,336,811	3,149,389
Operating Expenses		
Personnel Expenses	(878,897)	(733,871)
Depreciation of Property, Plant and Equipment	(165,974)	(166,722)
Amortisation of Intangible Assets	(6,851)	(6,023)
Other Operating Expenses	(651,463)	(572,816)
Operating Profit before Tax on Financial Services	2,633,626	1,669,958
Tax on Financial Services	(249,182)	(139,382)
Profit before Taxation	2,384,444	1,530,576
Income Tax Expense	(819,371)	(513,155)
Profit after Taxation	1,565,072	1,017,422
Other Comprehensive Income / (Expenses)		
Gains and Losses arising on Re-measuring Available for Sale Financial Assets		
Sri Lanka Government Securities	-	69,086
Equity Securities	37,469	49,416
Other Comprehensive Income / (Expenses) before Taxation	37,469	118,502
Income Tax (Charge) / Reversal Relating to Components of Other Comprehensive Income	-	(13,836)
Other Comprehensive Income for the Period, Net of Tax	37,469	104,666
Total Comprehensive Income for the Period, Net of Tax	1,602,541	1,122,087
Basic Earnings Per Share (Rs) *	11.30	7.35

* Calculated based on the Profit for the Period

SELECTED PERFORMANCE INDICATORS	As At 30.09.2015	As At 30.09.2014
Capital Adequacy		
Core Capital (Tier 1 Capital), Rs. '000	7,223,678	5,114,441
Total Capital Base, Rs. '000	8,924,044	7,441,441
Core Capital Adequacy Ratio, as a % of Risk Weighted Assets (Minimum 5%)	13.06%	11.02%
Total Capital Adequacy Ratio, as a % of Risk Weighted Assets (Minimum 10%)	16.14%	16.04%
Capital Funds to Deposit Liabilities Ratio (Minimum 10%)	18.76%	14.15%
Profitability (%)		
Return on Avg Shareholders' Funds (After Tax) - Annualized	38.24%	34.30%
Return on Avg Assets (After Tax) - Annualized	4.55%	3.63%
Asset Quality		
Gross Non-Performing Accommodations, Rs. '000	3,556,968	3,941,234
Total Accommodations, Rs. '000	77,623,248	62,489,311
Gross Non-Performing Accommodations Ratio, %	4.58%	6.31%
Net Non-Performing Accommodations Ratio, %	0.65%	2.02%
Regulatory Liquidity (Rs. '000)		
Required Minimum Amount of Liquid Assets	4,824,380	4,946,609
Available Amount of Liquid Assets	6,563,917	6,193,790
Required Minimum Amount of Government Securities	3,561,977	3,304,832
Available Amount of Government Securities	4,240,000	4,199,879
Memorandum Information		
Number of Employees	2,615	2,293
Number of Branches	103	97
Number of Pawning Centers	35	36

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015	30.09.2015 Rs. ('000)	30.09.2014 Rs. ('000)
Assets		
Cash and Cash Equivalents	5,263,420	3,123,884
Financial Investments - Held for Trading	13,050	9,645
Loans and Receivables	22,905,786	21,652,895
Lease Rentals Receivable and Stock out on Hire	40,086,351	30,728,020
Financial Investments - Available for Sale	178,056	927,008
Other Financial Assets	1,829,728	3,371,702
Other Non Financial Assets	950,001	793,319
Intangible Assets	37,179	40,028
Property, Plant and Equipment	1,986,208	2,058,399
Deferred Tax Assets	-	171,857
Total Assets	73,249,778	62,876,758
Liabilities		
Due to Banks	11,134,990	2,717,541
Due to Customers	47,093,374	48,608,330
Debt Instruments Issued and Other Borrowed Funds	3,030,992	2,669,011
Other Financial Liabilities	1,878,690	480,837
Other Non Financial Liabilities	527,386	1,034,823
Post Employment Benefit Liability	127,116	106,454
Current Tax Liabilities	608,238	381,157
Deferred Tax Liabilities	11,930	-
Total Liabilities	64,412,716	55,998,153
Shareholders' Funds		
Stated Capital	838,282	838,282
Retained Earnings	5,739,972	3,602,995
Reserves	2,258,808	2,437,328
Total Shareholders' Funds	8,837,062	6,878,605
Total Liabilities and Shareholders' Funds	73,249,778	62,876,758
Net Asset Value per Share (Rs)	63.80	49.66
Commitments and Contingencies	1,128,020	895,876

The information contained in these statements have been extracted from the unaudited Financial Statements of the Company unless indicated as "Audited".

CERTIFICATION:

I certify that these Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

sgd.

Chief Financial Officer

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

Signed for and on behalf of the Board of Directors by,

sgd.

Managing Director

sgd.

Director

26th October 2015
Colombo



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