



COLOMBO TRUST FINANCE PLC

FINANCIAL STATEMENTS

COLOMBO TRUST FINANCE PLC

For the period ended 30th September 2017

Statement of Profit or Loss

In Rupees Thousand	01.04.2017 to 30.09.2017	01.04.2016 to 30.09.2016
Interest Income	103,320	76,135
Interest Expense	(48,591)	(32,168)
Net Interest Income	54,729	43,967
Fee and commission income	1,202	907
Fee and commission expenses	(25)	(257)
Net fee and commission income	1,177	650
Net gain/(loss) from financial instruments at fair value through profit or loss	509	270
Net gain/(loss) from financial investments	-	2,961
Other operating income	3,966	3,672
Total operating income	60,381	51,520
Impairment expenses for loans and advances and other losses	(1,048)	(800)
Net operating income	59,333	50,720
Personnel Cost	(25,355)	(21,348)
Depreciation and amortization	(2,849)	(3,378)
Other expenses	(18,858)	(18,341)
Operating profit/(loss) before Value Added Tax (VAT) on Financial Service	12,271	7,653
Value Added Tax (VAT) on financial services	(4,717)	(2,387)
Operating profit/(loss) after VAT on Financial Service	7,554	5,266
Share of profits of associates and joint ventures	-	-
Profit/(loss) before tax	7,554	5,266
Tax expenses	(3,261)	-
Profit/(loss) for the Period	4,293	5,266
Earnings/(loss) per share for the period	0.18	0.23

(Figures in brackets indicate deductions.)

Selected Performance Indicators

Item	As at 30.09.2017	As at 30.09.2016
Regulatory Capital Adequacy		
Core Capital (Tier I Capital), Rs. '000	432,999	428,158
Total Capital Base, Rs. '000	435,624	428,158
Risk Weighted Assets, Rs. '000	1,149,918	1,081,844
Core Capital Adequacy Ratio (As a % of Risk Weighted Assets - Minimum requirement - 5%)	37.65%	39.58%
Total Capital Adequacy Ratio (As a % of Risk Weighted Assets - Minimum requirement - 10%)	37.88%	39.58%
Capital Funds to Deposit Liabilities Ratio (Minimum requirement, 10%)	62.09%	74.89%
Assets Quality (quality of loan portfolio)		
Gross Non-Performing Accommodations, Rs. '000	72,932	106,434
Gross Non-Performing Accommodations Ratio, %	6.31%	9.56%
Net-Non Performing Accommodations Ratio, %	0.92%	0.88%
Profitability		
Interest Margin, %	8.71%	8.49%
Return on Assets (Before Taxes), %	1.17%	0.93%
Return on Equity (After Taxes), %	1.91%	2.37%
Regulatory Liquidity (Rs. '000)		
Required minimum amount of Liquid Assets	81,728	67,229
Available amount of Liquid Assets	134,328	87,635
Required minimum amount of Government Securities	51,990	59,057
Available amount of Government Securities	83,541	68,193
Memorandum Information		
Number of employees	40	41
Number of branches	02	02

Statement of Comprehensive Income

In Rupees Thousand	01.04.2017 to 30.09.2017	01.04.2016 to 30.09.2016
Profit/(Loss) for the Period	4,293	5,266
Other comprehensive income, net of tax		
Actuarial gains and losses on defined benefit plans	-	-
Deferred tax on actuarial gain	-	-
Total Comprehensive Income for the Period	4,293	5,266

Statement of Financial Position

In Rupees Thousand	As at 30.09.2017	As at 30.09.2016
Assets		
Cash and cash equivalents	47,849	16,307
Securities purchased under repurchase agreements	26,864	28,945
Asset held for sale	542	1,723
Financial assets at fair value through profit or loss	1,852	1,470
Loans and receivables-Leases	284,780	283,095
Loans and receivables-Hire purchase	30,084	71,699
Loans and receivables-Other	770,724	656,540
Financial investments - Available-for-sale	346	346
Financial investments - Held to Maturity	58,853	41,470
Property, plant and equipment	43,343	44,474
Intangible assets	7,044	8,942
Other assets	15,436	17,180
Deferred tax assets	5,347	9,802
Total assets	1,293,064	1,181,993
Liabilities		
Due to banks	513,478	148,864
Due to customers	303,557	571,530
Retirement Benefit Obligations	4,918	3,823
Other liabilities	19,632	10,165
Total liabilities	841,585	734,382
Capital & Reserves		
Stated capital	309,889	309,889
Statutory reserve fund	11,361	11,123
Retained earnings	56,042	52,411
Other reserves	74,187	74,188
Total equity	451,479	447,611
Total equity and liabilities	1,293,064	1,181,993

Amounts stated are in net of impairment and depreciation

CERTIFICATION:

We, the undersigned, being the Chief Executive Officer and Manager Finance of Colombo Trust Finance PLC certify jointly that:

- the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka;
- the information contained in these statements have been extracted from the unaudited financial statements of the Licensed Finance Company unless indicated as audited.

(Sgd.)
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K.M.U. Koswatta
Manager Finance
Date :- 06.11.2017

(Sgd.)
.....
W.L.S. Fonseka
Chief Executive Officer
Date :- 06.11.2017

(Sgd.)
.....
Director
Date :- 06.11.2017

(Sgd.)
.....
Director
Date :- 06.11.2017

Licensed by the Monetary Board of the Central Bank of Sri Lanka under the Finance Business Act No. 42 of 2011
Date of Incorporation - 25th November 1981.

Head Office: No.21, Kumara Veediya, Kandy. **Tel: 081 2 22 46 19**

Branches: No.123, Hunupitiya Lake Road, Colombo 2. **Tel: 011 4 317 317**