

සියපත ෆිනෑන්ස් சியபத பினான்ஸ் Siyapatha Finance

(Finance Company of Sampath Bank Group)

SIYAPATHA FINANCE PLC

INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2018

SIYAPATHA FINANCE PLC

STATEMENT OF COMPREHENSIVE INCOME

	For the 06 m	onths ended	~	For the qua	arter ended	~
	30.06.2018	30.06.2017	Change	30.06.2018	30.06.2017	Change
	LKR.000	LKR.000	%	LKR.000	LKR.000	%
Gross income	3,299,461	2,227,331	48%	1,717,254	1,184,027	45%
Interest income	3,025,670	2,020,606	50%	1,577,384	1,074,309	47%
Interest expenses	(1,713,452)	(1,228,877)	39%	(891,279)	(662,135)	35%
Net interest income	1,312,218	791,729	66%	686,105	412,174	66%
Fee and commission income	141,874	107,515	32%	70,483	55,968	26%
Fee and commission expenses	(21)	(495)	-96%	-	(209)	-100%
Net fee and commission income	141,853	107,020	33%	70,483	55,760	26%
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Other operating income	131,917	99,210	33%	69,387	53,750	29%
Total operating income	1,585,988	997,959	59%	825,975	521,684	58%
Impairment (charge)/reversal for loans	(304,236)	(72,505)	320%	(161,769)	(43,703)	270%
Individual impairment (charge)/reversal	(26,612)	(2,936)	806%	(19,494)	(2,533)	670%
Collective impairment (charge)/reversal	(277,624)	(69,569)	299%	(142,275)	(41,170)	246%
Net operating income	1,281,752	925,454	38%	664,206	477,980	39%
Operating expenses	(677,681)	(511,491)	32%	(361,357)	(258,536)	40%
Personnel expenses	(391,759)	(288,782)	36%	(208,681)	(146,771)	42%
Depreciation of property, plant & equipment	(26,233)	(23,097)	14%	(12,531)	(11,642)	8%
Amortization of intangible assets	(2,271)	(3,542)	-36%	(1,127)	(1,446)	-22%
Other operating expenses	(257,418)	(196,070)	31%	(139,018)	(98,677)	41%
Openating profit hefere Volue Added Ter (VAT) & Notion						
Operating profit before Value Added Tax (VAT) & Nation Building Tax (NBT) on financial services	604,071	413,963	46%	302,849	219,445	38%
building Tax (IVDT) on Imancial services	004,071	415,905	40%	502,849	219,443	30%
VAT & NBT on financial services	(142,508)	(98,890)	44%	(73,166)	(51,401)	42%
Profit before taxation	461,563	315,073	46%	229,683	168,044	37%
Tax expenses	(170,055)	(119,047)	43%	(85,470)	(64,093)	33%
Profit after taxation	291,508	196,026	49%	144,213	103,951	39%
Other comprehensive income/(expenses)	-	-	-	-	-	-
Total comprehensive income,net of taxes	291,508	196,026	49%	144,213	103,951	39%
					*	
Basic earnings per share-(LKR.)	5.06	3.42		2.49	1.81	

SIYAPATHA FINANCE PLC STATEMENT OF FINANCIAL POSITION

As at	30-06-2018 LKR'000	Audited 31-12-2017 LKR'000
Assets		
Cash and bank balances	255,122	297,858
Placements with banks	-	65,699
Securities purchased under repurchase agreements	1,765,098	1,200,981
Loans and receivables	31,481,639	27,313,300
Other assets	572,154	464,986
Financial investments- Available for sale	56	56
Financial investments- Held to maturity	4,309	4,303
Property, plant and equipment	480,934	455,140
Intangible assets	7,159	8,257
Total Assets	34,566,471	29,810,580
Liabilities		
Bank overdraft	430,364	456,018
Due to other customers	9,196,827	9,333,622
Debt issued and other borrowed funds	20,451,882	16,310,778
Other payables	906,318	775,445
Current tax liabilities	118,046	91,800
Deferred tax liabilities	414,450	331,469
Retirement benefit obligations	35,763	33,163
Total Liabilities	31,553,650	27,332,295
Shareholders' Funds		
Stated capital	948,666	635,917
Reserves		
Statutory reserve fund	121,000	113,000
Revaluation Reserve	56,823	56,823
Retained earnings	1,886,332	1,672,545
Total Shareholders' Funds	3,012,821	2,478,285
Non controlling interest	-	-
Total Equity	3,012,821	2,478,285
Total Liabilities and Shareholders' Funds	34,566,471	29,810,580
Net asset value per share(LKR.)	47.37	38.97
Commitments & contingencies	755,690	772,657

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

CERTIFICATION

We certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No: 7 of 2007 and give true and fair view of the state of affairs of Siyapatha Finance PLC as at 30 June 2018 and its profits for the period then ended 30 June 2018.

(Sgd) Managing Director

The Board of Directors is responsible for these Financial Statements. Signed for and on behalf of the Board of Directors by,

(Sgd) Director (Sgd) Director

24 July 2018

(Sgd) Head of Finance

SIYAPATHA FINANCE PLC

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	Retained Earnings	LKR.000 Total
For the period ended 30 June 2017 Balance as at 31 December 2016	576,975	86,422	-	1,266,964	1,930,361
Profit for the period	-	-	-	196,026	196,026
Other comprehensive income, net of tax	-	-	-	-	-
Transfer to Statutory Reserve Fund	-	4,604	-	(4,604)	-
Scrip dividend paid	58,942	-	-	(65,491)	(6,549)
Balance as at 30 June 2017	635,917	91,026		1,392,895	2,119,838
For the period ended 30 June 2018 Balance as at 31 December 2017	635,917	113,000	56,823	1,672,544	2,478,284
Profit for the period	-	-	-	291,508	291,508
Other comprehensive income, net of tax	-	-	-	-	-
Transfer to Statutory Reserve Fund	-	8,000	-	(8,000)	-
Scrip dividend paid	62,749	-	-	(69,721)	(6,972)
Rights issue of shares	250,000	-	-	-	250,000
Balance as at 30 June 2018	948,666	121,000	56,823	1,886,331	3,012,820

SIYAPATHA FINANCE PLC

STATEMENT OF CASH FLOWS

Profit before taxation461,563315,073Interest expenses1,713,4521,228,877Fee and commission expenses21495Provision for inpairment304,23672,505Provision for depreciation26,23322,007Amotization of software2,2713,542Qperating profit before working capital changes(84)(6912,049,8791,334,7872,049,8791,334,787Operating profit before working capital changes(3,829,523)(3,070,000(Increase)/decrease in Lease receivables(3,829,523)(3,070,000(Increase)/decrease in Gold non receivables(426,007)(477,553)(Increase)/decrease in Other assets(120,065)(35,168)Increase)/decrease in Other payables(120,065)(35,109,93)(Increase)/decrease in Other payables(11,448,103)(4,448,035)(Increase)/decrease in Other payables(1,972,593)(3,150,931)Interest paid(1,464,196)(1,101,1932)(25,663)(Increase)/decrease in India gactivities(564,123)(3342)Increase/inform operating activities(564,123)(3342)Increase traid(1,464,196)(1,194,874)Increase traid(1,444,196)(1,194,874)Increase traid(1,444,196)(1,194,874)Increase traid(1,444,196)(1,194,874)Interest paid(1,444,196)(1,194,874)Interest paid(1,444,196)(1,194,874)Increase traid actin traid book form operating activities <td< th=""><th>For the period ended 30 June</th><th>2018 LKR'000</th><th>2017 LKR'000</th></td<>	For the period ended 30 June	2018 LKR'000	2017 LKR'000
Interest expenses1,713,4521,228,87Fee and commission expenses1,713,4521,228,87Provision for impairment304,23672,505Provision for (Reversal of) staff gratuity2,62,3323,097Amottization of software2,2713,542(Poffit)/Loss on sule of motor vehicle(84)(691(Poffit)/Loss on sule of motor vehicle(84)(691(Increase)/decrease in Hire purchase receivables(3,829,523)(3,070,002(Increase)/decrease in Hire purchase receivables(13,656343,687(Increase)/decrease in Gold loan receivables(426,007)(477,553(Increase)/decrease in Other assets(120,065)(3,51,85Increase//decrease) in Other assets(120,065)(3,51,85Increase/(decrease) in Other assets(1,972,593)(3,150,931Interest paid(1,444,4035)(4,484,035)(4,484,035)(Increase)/decrease) in Other payables(1,149)(101Increase/idecrease) in Other payables(1,972,593)(3,150,931Interest paid(1,444,196)(1,011,932Gratuity paid(2,563)(25,561(3,27,610)Investments in government treasury bonds & government securities(564,123)(3,25,610)Invelace of property, plant & equipment & intagible assets(51,72,40)(3,25,610)Proceeds from sloo of property, plant & equipment(4,00,00)3,525,000(2,261)Net cash inflow/(outflow) from investing activities(4,005,0624,793,102Proceeds from depoists(Cash flow from operating activities		
Fee and commission expenses 21 495 Provision for impairment 304,236 72,505 Provision for dipercitation 2,6,233 23,097 Amorization of software 2,271 3,542 (Profit)/Loss on sale of motor vehicle 2,11 4,434 (Increase)/decrease in Lease receivables (3,829,523) (3,070,002 (Increase)/decrease in Factoring receivables (13,656 343,687 (Increase)/decrease in Factoring receivables (14,240,897) (1,240,986) (Increase)/decrease in Tobol tom receivables (281,909) (1,424,048) (Increase)/decrease in Other assets (120,005) (351,85 Increase//decrease in Other assets (120,005) (31,109) (Increase)/decrease in Other assets (120,005) (31,109) Increase//decrease in Other assets (120,005) (35,185 Increase//decrease in Other assets (120,005) (35,185 Increase//decrease in Other assets (14,1487) (111,1487) Cash generated from operating activities (25,663) (25,663) (25,663) Driviend tax paid	Profit before taxation	461,563	315,073
Provision for impairment304.23672.505Provision for /(Reversal of) staff gratuity3,7506,692Provision for depreciation2,62.3323.037Amortization of software2,2713,542(Profit)/Loss on sale of motor vehicle(84)(601)Querating profit before working capital changes(3,829,523)(3,070,002(Increase)/decrease in Lasse receivables133.666345.687(Increase)/decrease in flating receivables(14,26,007)(147,453)(Increase)/decrease in flating receivables(281,909)(1,424,084)(Increase)/decrease in Old Ioan receivables(281,909)(1,424,084)(Increase)/decrease in Old Ioan receivables(281,909)(1,424,084)(Increase)/(decrease) in Other payables95,706(11,44,084)Increase/(decrease) in Other payables(1,149)(1,011,932)Gratuity paid(1,144,051)(25,663)(25,533)Increase/(decrease) in Other payables(3,470,573)(4,194,874)Cash generated from operating activities(3,470,573)(4,194,874)Investments in government treasury bonds & government securities(564,123)(33.26Proceeds from slore of property, plant & equipment(100)(23,663)(23,217)Net cash inflow/(outflow) from operating activities(4,087,813)(4,227,488)Cash flow from financing activities(4,087,813)(4,227,488)Cash flow from financing activities(290,0758)(1,41,36,13)Net cash inflow/(outflow) before financing activities(20	Interest expenses	1,713,452	1,228,877
Provision for /(Reversal of) staff gratuity 3,750 6,962 Provision for depreciation 26,233 23,947 Amoritzation of software 2,211 3,542 (Profit)/Loss on sale of motor vehicle (84) (691 Operating profit before working capital changes 2,211,442 1,164,860 (Increase)/decrease in Lease receivables (3,829,523) (3,070,002 (Increase)/decrease in Factoring receivables (35,883) (22,1167 (Increase)/decrease in Doan receivables (425,007) (477,553) (Increase)/decrease in Other assets (120,005) (33,188) Increase/(decrease) in Other assets (120,005) (3,109,931) Interest paid (1,444,196) (1,011,932) Gratuity paid (1,444,196) (1,011,932) Interest paid (25,663) (32,536) Invistments in government treasury bonds & government securities (56,4123) (33,267) Proceeds from investing activities (617,240) (32,014) Investments in government treasury bonds & government securities (564,123) (33,267) Proceeds from long term loans (2,000,000) 3,252,000 (14,143,613	Fee and commission expenses	21	495
Provision for depreciation 26.233 23.097 Amortization of software 2.271 3.542 (Profit)/Loss on sale of motor vehicle 2.049.879 1.334.787 Operating profit before working capital changes 2.511.442 1.649.860 (Increase)/decrease in Lease receivables 3.38,556 3.343,687 (Increase)/decrease in Ease receivables 3.38,556 3.343,687 (Increase)/decrease in Gold Ioan receivables 3.343,687 (Increase)/decrease in Other assets 3.343,687 (Increase)/decrease in Other assets 3.343,687 (Increase)/decrease in Other assets 3.343,687 (Increase)/decrease in Other assets 3.33,357 (Increase)/decrease in Other payables 3.33,357 (Increase)/decrease 1.33,357 (Increase)/decrease 3.33,357 (Increase)/decrease 3.33,357 (Increase	Provision for impairment	304,236	72,505
Amortization of software 2,271 3,542 (Profit)Loss on sale of motor vehicle (84) (61) Operating profit before working capital changes 2,049,879 1,334,787 Operating profit before working capital changes (3,829,523) (3,070,002 (Increase)/decrease in Hire purchase receivables (3,829,523) (3,070,002 (Increase)/decrease in Factoring receivables (426,007) (477,553 (Increase)/decrease in Cold loan receivables (281,909) (1,424,084) (Increase)/decrease in Other assets (120,065) (35,188 Increase/(decrease) in Other payables 95,706 (114,487) Cash generated from operations (1,972,593) (3,150,931) Interest paid (1,464,196) (1,011,932) Gratuity paid (1,25,663) (25,364) Investments in government treasury bonds & government securities (564,123) (344,9437) Purchase of property, plant, equipment & intangible assets (53,217) (33,256,000) Proceeds from long term loans (2,200,078) (1,412,613) Net cash inflow/(outflow) from investing activities (4,087,813) (4,227,488) Proceeds from long term loans (2,200,078) (1,412,01) (1,321,715) Proceeds from long term loans (2,000,00) 3,525,	Provision for /(Reversal of) staff gratuity	3,750	6,962
(Profit)Loss on sale of motor vehicle (84) (691) Operating profit before working capital changes 2,049,879 1,334,3787 Oncrease//decrease in Lease receivables (3,829,523) (3,070,002) (Increase//decrease in Factoring receivables (13,3565 343,687 (Increase//decrease in Gold Ioan receivables (426,007) (147,553) (Increase//decrease in Coll coan receivables (281,999) (1,424,084) (Increase//decrease in Contenceivables (281,999) (1,424,084) (Increase//decrease in Contenceivables (120,065) (35,188) Increase//decrease in Other assets (120,065) (35,188) Increase//decrease) (114,487) (4,484,035) (4,800,791) Cash generated from operations (1,972,593) (3,150,931) Interest paid (1,464,196) (1,011,932) Cash inflow/(outflow) from operating activities (3,470,573) (4,194,874) Net cash inflow/(outflow) from operating activities (564,123) (334) Investments in government reasury bonds & government securities (53,217) (33,265) Proceeds from sale of property, plant & equipment & 100 1.046 Net cash inflow/(outflow) from investing activities (4,087,813) (4,227,488) Cash flow from financing activities (2,00,	Provision for depreciation	26,233	23,097
Qperating profit before working capital changes $2.049.879$ $1.334.787$ Operating profit before working capital changes $2.511.442$ $1.649.860$ (Increase)/decrease in Licas receivables $(3.829,523)$ $(3.070.002$ (Increase)/decrease in Gold loan receivables $(426,007)$ $(477,553)$ (Increase)/decrease in Loan receivables $(426,007)$ $(477,553)$ (Increase)/decrease in Other assets $(120,065)$ $(35,185)$ Increase)/decrease in Other assets $(120,065)$ $(35,185)$ Increase//decrease) in Other payables $(1,972,593)$ $(3,150,931)$ Cash generated from operations $(1,972,593)$ $(3,150,931)$ Interest paid $(1,444,493)$ $(101,011,932)$ Gratuity paid $(1,444,496)$ $(1,011,932)$ Interest paid $(1,444,494)$ $(101,011,932)$ Cash flow from investing activities $(564,123)$ (334) Investments in government treasury bonds & government securities $(564,123)$ (334) Proceeds from sale of property, plant, equipment 100 1.046 Net cash inflow/(outflow) before financing activities $(4,087,813)$ $(4,227,488)$ Cash flow from financing activities $(4,087,813)$ $(4,227,488)$ Cash flow from financing activities $(2900,758)$ $(143,613,610,000)$ Net cash inflow/(outflow) before financing activities $(200,000)$ $3,525,000$ Net cash inflow/(outflow) from financing activities $(200,000)$ $3,525,000$ Net cash inflow/(outflow) from financing activities $(200,000)$ <td< td=""><td>Amortization of software</td><td>2,271</td><td>3,542</td></td<>	Amortization of software	2,271	3,542
Operating profit before working capital changes $2.511,442$ $1.649,860$ (Increase)/decrease in Lease receivables $(3.829,523)$ $(3.070,002)$ (Increase)/decrease in Factoring receivables $(133,656)$ $343,687$ (Increase)/decrease in Glo Ioan receivables $(25,893)$ $(23,167)$ (Increase)/decrease in Other assets $(281,909)$ $(1,424,084)$ (Increase)/decrease) in Other payables $(281,909)$ $(1,424,084)$ (Increase)/decrease) in Other payables $(281,909)$ $(1,424,084)$ (Increase)/decrease) in Other payables $(1,464,196)$ $(1,011,932)$ Cash generated from operations $(1,464,196)$ $(1,011,932)$ Interest paid $(1,464,196)$ $(1,011,932)$ Gratuity paid $(1,149)$ (100) Income tax paid $(25,663)$ $(25,361)$ Dividend tax paid $(25,663)$ $(25,361)$ Dividend tax paid $(3,470,573)$ $(4,194,874)$ Parchase of property.plant.equipment $(144,194)$ (100) Net cash inflow/(outflow) from operating activities $(564,123)$ $(33,420,573)$ Proceeds from sale of property. plant & equipment $(10,10,23)$ $(32,614)$ Net cash inflow/(outflow) before financing activities $(4,087,813)$ $(4,227,488)$ Cash flow from financing activities $(26,00,000)$ $3.525,000$ Net cash inflow/(outflow) from investing activities $(26,00,000)$ $3.525,000$ Net cash inflow/(outflow) from invasting activities $(26,00,000)$ $3.525,000$ Net cash inflow/(outflow) from finan	(Profit)/Loss on sale of motor vehicle	(84)	(691)
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(Increase)/decrease in Factoring receivables133,656343,687(Increase)/decrease in Gold Ioan receivables $(55,893)$ $(23,167)$ (Increase)/decrease in Oldon receivables $(221,007)$ $(477,553)$ (Increase)/decrease in Other assets $(120,065)$ $(55,183)$ Increase//decrease) in Other payables $(281,909)$ $(1,424,084)$ (Increase//decrease) in Other payables $95,706$ $(114,487)$ Cash generated from operations $(1,972,593)$ $(3,150,931)$ Interest paid $(1,464,196)$ $(1,011,932)$ Gratnity paid $(25,663)$ $(25,361)$ Income tax paid $(25,663)$ $(25,361)$ Dividend tax paid $(6,972)$ $(6,549)$ Net cash inflow/(outflow) from operating activities $(3,470,573)$ $(4,194,874)$ Investments in government treasury bonds & government securities $(564,123)$ (3346) Purchase of property, plant, equipment 100 $1,046$ Net cash inflow/(outflow) from investing activities $(4,087,813)$ $(4,227,488)$ Cash flow from financing activities $(144,210)$ $(32,014)$ Net cash inflow/(outflow) before financing activities $(144,210)$ $(32,000)$ Net cash inflow/(outflow) from investing activities $(144,210)$ $(32,000)$ Net proceeds from short term borrowings $2,600,000$ $(2,900,758)$ $(1,413,613)$ Net cash inflow/(outflow) from financing activities $(2,900,758)$ $(1,413,613)$ Net cash inflow/(outflow) from financing activities $(2,900,003)$ $(4,227,488)$ </td <td>Operating profit before working capital changes</td> <td>2,511,442</td> <td>1,649,860</td>	Operating profit before working capital changes	2,511,442	1,649,860
(Increase)/decrease in Factoring receivables133,656343,687(Increase)/decrease in Gold Ioan receivables $(55,893)$ $(23,167)$ (Increase)/decrease in Oldon receivables $(221,007)$ $(477,553)$ (Increase)/decrease in Other assets $(120,065)$ $(55,183)$ Increase//decrease) in Other payables $(281,909)$ $(1,424,084)$ (Increase//decrease) in Other payables $95,706$ $(114,487)$ Cash generated from operations $(1,972,593)$ $(3,150,931)$ Interest paid $(1,464,196)$ $(1,011,932)$ Gratnity paid $(25,663)$ $(25,361)$ Income tax paid $(25,663)$ $(25,361)$ Dividend tax paid $(6,972)$ $(6,549)$ Net cash inflow/(outflow) from operating activities $(3,470,573)$ $(4,194,874)$ Investments in government treasury bonds & government securities $(564,123)$ (3346) Purchase of property, plant, equipment 100 $1,046$ Net cash inflow/(outflow) from investing activities $(4,087,813)$ $(4,227,488)$ Cash flow from financing activities $(144,210)$ $(32,014)$ Net cash inflow/(outflow) before financing activities $(144,210)$ $(32,000)$ Net cash inflow/(outflow) from investing activities $(144,210)$ $(32,000)$ Net proceeds from short term borrowings $2,600,000$ $(2,900,758)$ $(1,413,613)$ Net cash inflow/(outflow) from financing activities $(2,900,758)$ $(1,413,613)$ Net cash inflow/(outflow) from financing activities $(2,900,003)$ $(4,227,488)$ </td <td>(Increase)/decrease in Lease receivables</td> <td>(3,829,523)</td> <td>(3,070,002)</td>	(Increase)/decrease in Lease receivables	(3,829,523)	(3,070,002)
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Cash & cash equivalents at the beginning of the period(92,461)478,178Cash and cash equivalents at end of the period(175,242)1,043,792Analysis of the cash and cash equivalents at the end of the period255,122332,403Cash and bank balances255,122332,403Securities purchased under repurchase agreements-1,185,863Bank overdraft(430,364)(474,474	Net cash inflow/(outflow) from financing activities		4,793,102
Cash & cash equivalents at the beginning of the period(92,461)478,178Cash and cash equivalents at end of the period(175,242)1,043,792Analysis of the cash and cash equivalents at the end of the period255,122332,403Cash and bank balances255,122332,403Securities purchased under repurchase agreements-1,185,863Bank overdraft(430,364)(474,474	Net decrease in each and each equivalents	(22 701)	565 611
Cash and cash equivalents at end of the period(175,242)1,043,792Analysis of the cash and cash equivalents at the end of the period255,122332,403Cash and bank balances-1,185,863Securities purchased under repurchase agreements-1,185,863Bank overdraft(430,364)(474,474			
Analysis of the cash and cash equivalents at the end of the period255,122Cash and bank balances255,122Securities purchased under repurchase agreements-Bank overdraft(430,364)(474,474)			
Cash and bank balances255,122332,403Securities purchased under repurchase agreements-1,185,863Bank overdraft(430,364)(474,474)	cash and cash equivalents at the of the period	(173,242)	1,043,772
Securities purchased under repurchase agreements-1,185,863Bank overdraft(430,364)(474,474	Analysis of the cash and cash equivalents at the end of the period		
Bank overdraft (430,364) (474,474		255,122	
		-	
	Bank overdraft	(430,364) (175,242)	(474,474) 1,043,792

SIYAPATHA FINANCE PLC SELECTED PERFORMANCE INDICATORS

	As at 30.06.2018	As at 31.12.2017
Capital Adequacy	0.500/	0.440/
Core Capital Ratio(Minimum Requirement -5%)	9.50%	9.44%
Total Risk Weighted Capital Ratio (Minimum Requirement- 10%)	14.23%	14.16%
Capital Funds to Deposit Liabilities Ratio(Minimum Requirement-10%)*	48.50%	40.40%
Profitability		
Return on Average Assets (After Tax)	1.78%	1.91%
Return on Average Shareholders' Funds	20.33%	23.05%
Asset Quality (LKR'000)		
Total Accommodation(Gross)	32,290,011	27,836,365
Non-Performing Accommodation	1,552,648	820,816
Net Total Accommodation(Net of Allowance for Impairment Losses)	31,481,639	27,313,300
Liquidity (LKR'000)		
Required Minimum Amount of Liquid Assets**	1,449,602	1,299,136
Required Minimum Amount of Government Securities***	1,717,655	1,153,393
Available Amount of Liquid Assets	1,811,216	1,311,674
Available Amount of Government Securities	1,755,805	1,192,090

* Capital Funds to Deposit Liabilities Ratio

The capital funds to deposit liabilities ratio is computed on the following basis: Capital funds as a percentage of average of month end deposit liabilities during last three months.

** Required minimum amount of liquid assets equals to 10 % of total liabilities less Shareholders' Funds and Secured Borrowings as at 30 June 2018 & 31 December 2017 respectively.

*** Required minimum amount of government securities equals to 7.5% of the average of month end deposit liabilities and borrowings of the twelve months of the preceding financial year.

EXPLANATORY NOTES

1. The Interim Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards that came into effect from 01 January 2012.

Further, these Interim Financial Statements have been prepared in compliance with the requirements of Sri Lanka Accounting Standards - LKAS 34 on 'Interim Financial Reporting'.

The accounting policies and methods of computation followed in preparing the above interim financial statements are same as those disclosed in our Audited Financial Statements for the year ended 31 December 2017 and they provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

- 2. There are no material changes during the period in the composition of assets, liabilities, contingent liabilities and use of funds raised through debentures. The funds raised through debentures were fully utilized for the objectives mentioned in the relevant prospectus.
- 3. The Interim Financial Statements for the period ended 30 June 2018 are drawn up from unaudited accounts of the Company unless indicated as audited.
- 4. There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.
- 5. The dividend of LKR.1.25 per share on 55,777,146 Ordinary shares was approved at the Annual General Meeting held on 27 March 2018. This was paid in the form of scrip dividend and relevant provisions were made in the Financial Statements for the period ended 30 June 2018.
- 6. In terms of Section 144 of the Companies Act No 7 of 2007, Shareholders of the Company have approved by way of a special resolution passed on 22 June 2018 to issue up to 6,250,000 ordinary shares for the purpose of increasing the total number of ordinary shares in issue to 63,596,388 by way of a rights issue of shares to the shareholders of the Company in the proportion of Forty(40) new ordinary shares for every existing Three Hundred and Sixty Seven (367) shares (40:367) held at an issue price of Rupees Forty (LKR.40/-) per ordinary share.
- 7. Mr.Rushanka Silva was appointed as a Non Executive, Non Independent Director to the Board of Directors of the Company with effect from 01 June 2018 as per Finance Companies (Assessment of Fitness and Propriety of Directors and Officers Performing Executive Functions) Direction No: 3 of 2011 of Central Bank of Sri Lanka and Section 8.1 of the Listing rules of the Colombo Stock Exchange.

8. SLFRS-9 Financial Instruments

The Sri Lanka Accounting Standard –SLFRS 9 (Financial Instruments) is effective for annual periods beginning on or after 01 January 2018. However, CA Sri Lanka has granted the option, via the Statement of Alternative Treatment (SoAT) to prepare the interim financial statements continuing the application of LKAS 39 (Financial Instruments: Recognition and Measurement), with disclosures on impact to the Statement of Comprehensive Income for the period, if SLFRS 9 has been applied.

Accordingly, the accounting policies and method of computations adopted for the preparation and presentation of the financial statements for the period ended 30 June 2018 are consistent with LKAS 39 Financial Instruments: Measurement & Recognition.

The Company has performed provisional calculation for SLFRS 9 to identify the day 1 impact with the assistance of external consultant and has a fair view of the potential impact of SLFRS 9.

The models used for impairment computations are designed and being further tested and improvements will be made by the Company having obtained the assistance from the external consultant and the management.

INFORMATION ON SHARES

Stated Capital as at 30 June 2018 was represented by the number of shares in issue as given below.

	As at 30 June 2018		As at 31 December 2017		
	Number	LKR.	Number	LKR.	
Ordinary Shares	63,596,388	948,666,116/-	55,777,146	635,916,827/-	
Total	63,596,388	948,666,116/-	55,777,146	635,916,827/-	

SHAREHOLDER INFORMATION

Shareholders' list as at 30 June 2018

	Name	No: of Shares	%
(01).	Sampath Bank PLC	63,596,381	100.00%
(02).	Mr. C.P.Palansuriya	01	0.00%
(03).	Mr. W.M.P.L. De Alwis	01	0.00%
(04).	Dr.H.S.D.Soysa	01	0.00%
(05).	Mr.Y.S.H.R.S.Silva	01	0.00%
(06).	Mr. P.S.Cumaranatunga	01	0.00%
(07).	Ms.Aroshi Nanayakkara	01	0.00%
(08).	Mr.S. Sudarshan	01	0.00%
		63,596,388	100.00%

Public Holdings

The percentage of ordinary shares held by the public as at 30 June 2018 was 0%.

Directors'/ CEO's Holding in Shares as at 30 June 2018

Name	Position	No: of Shares
Mr. C.P.Palansuriya	Chairman	01
Dr.H.S.D.Soysa	Director	01
Mr. W.M.P.L. De Alwis	Director	01
Mr. P.S.Cumaranatunga	Director	01
Ms.Aroshi Nanayakkara	Director	01
Mr.Y.S.H.R.S.Silva	Director	01

INFORMATION ON LISTED DEBENTURES

(i).Market Values

	Highest	: (LKR.)	Lowest (LKR.)		Period End (LKR.)	
	2018	2017	2018	2017	2018	2017
Debentures -2014/2019	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
Debentures-2016/2019	100.50	98.00	99.80	98.00	100.50	98.00
Debentures-2016/2021	Not Traded	100.00	Not Traded	100.00	Not Traded	100.00
Debentures-2017/2022	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded

N/A-Not Applicable

(ii).Interest Rates

	20	18	2017		
	Coupon Rate	Effective Rate	Coupon Rate	Effective Rate	
Debentures -2014/2019	8.90%	8.90%	8.90%	8.90%	
Debentures -2016/2019	13.00%	13.00%	13.00%	13.00%	
Debentures -2016/2021	13.50%	13.50%	13.50%	13.50%	
Debentures -2017/2022	12.50%	12.50%	12.50%	12.50%	

N/A-Not Applicable

(iii).Interest rate of comparable Government Securities

	30-06-2018	31-12-2017
6 months treasury bill	9.83%	9.22%
1 year treasury bill	10.43%	9.89%
5 year treasury bond	11.68%	11.33%

(iv).Current Yield & Yield to maturity

		2018		17
	Current Yield (%)	Yield to Maturity (%)	Current Yield (%)	Yield to Maturity
Debentures Issued-December 2014 5 year Fixed rated(8.90% p.a. payable annually)	8.90%	Not Traded	8.90%	(%) Not Traded
Debentures Issued-September 2016 3 year Fixed rated(13.00% p.a. payable annually)	12.94%	12.43%	13.00%	13.90%
Debentures Issued-September 2016 5 year Fixed rated(13.50% p.a. payable annually)	13.50%	Not Traded	13.50%	13.43%
Debentures Issued-October 2017 5 year Fixed rated(12.50% p.a. payable annually)	12.50%	Not Traded	12.50%	Not Traded
N/A-Not Applicable				

(v).Ratios

	30-06-2018	31-12-2017
Debt to Equity Ratio (Times)	4.47	4.95
Interest Cover(Times)	1.27	1.28
Quick Asset Ratio (%)	95.48%	99.74%