



FINANCIAL STATEMENTS FOR THE 06 MONTHS ENDED 30TH SEPTEMBER 2017

Statement of Financial Position As at	30th September 2017 (Rs'000)	30th September 2016 (Rs'000)	Growth %
Assets			
Cash and cash equivalents	564,276	304,464	85%
Placements with banks	2,045,373	1,255,058	63%
Placements with finance companies	415,567	210,532	97%
Reverse Repurchase Agreements	375,081	-	100%
Other financial assets - held-for-trading	1,648	4,387	(62%)
Loans and receivables - Leases	12,087,605	10,136,254	19%
Loans and receivables - Hire purchase	439,763	1,351,941	(67%)
Loans and receivables - Others	14,403,354	10,242,710	41%
Financial investments - Available-for-sale	911,911	511,751	78%
Financial investments - Held to maturity	959,462	1,130,496	(15%)
Other Financial Assets	20,240	17,553	15%
Property, plant and equipment	307,358	272,211	13%
Intangible assets	8,639	3,602	140%
Deferred tax assets	8,525	37,147	(77%)
Other assets	228,703	162,016	41%
Total assets	32,777,505	25,640,122	28%
Liabilities			
Due to banks	7,425,032	3,965,468	87%
Rental Received in Advance	254,799	276,299	(8%)
Due to customers	19,773,052	16,692,678	18%
Current tax liabilities	291,715	170,074	72%
Deferred tax liabilities	270,784	182,866	48%
Other liabilities	351,560	278,076	26%
Subordinated term debts	1,534,406	1,919,666	(20%)
Total liabilities	29,901,348	23,485,127	27%
Equity			
Stated capital	287,153	287,153	-
Statutory reserve fund	615,070	447,887	37%
Retained earnings	1,963,386	1,414,068	39%
Other reserves	10,548	5,887	79%
Total equity	2,876,157	2,154,995	33%
Total equity and liabilities	32,777,505	25,640,122	28%
Contingent liabilities and commitments	411,299	412,984	(0.0)%

Selected Performance Indicators (as per regulatory reporting) As at	30th September 2017	30th September 2016
Regulatory Capital Adequacy		
Core Capital (Tier 1 Capital), Rs. '000	2,432,968	1,825,049
Total Capital Base, Rs. '000	3,232,968	2,737,574
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum requirement, 5%)	8.97%	8.29%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum requirement, 10%)	11.92%	12.44%
Capital Funds to Deposit Liabilities Ratio (Minimum requirement, 10%)	16.85%	16.94%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Accommodations, Rs. '000	891,361	782,960
Gross Non-Performing Accommodations Ratio	3.22%	3.49%
Net-Non Performing Accommodation Ratio	0.68%	0.55%
Profitability (%)		
Interest Margin (Annualised)	7.78%	7.66%
Return on Assets (before Tax) (Annualised)	4.93%	4.54%
Return on Average Equity (after Tax) (Annualised)	31.90%	31.69%
Regulatory Liquidity (Rs. '000)		
Required minimum amount of Liquid Assets	2,059,854	1,778,232
Available amount of Liquid Assets	3,706,785	2,314,315
Required minimum amount of Government Securities	1,323,561	1,098,644
Available amount of Government Securities	1,731,592	1,125,721
Memorandum information		
Number of employees	734	639
Number of branches	25	24
Number of service centers	8	8

Income Statement For the period ended	30th September 2017 (Rs'000)	30th September 2016 (Rs'000)	Growth %
Interest income	2,903,158	2,045,048	42%
Interest expenses	(1,671,665)	(1,107,083)	51%
Net interest income	1,231,493	937,965	31%
Fee and commission income	107,142	79,569	35%
Fee and commission expenses	-	-	-
Net fee and commission income	107,142	79,569	35%
Net gain / (loss) from trading	(15)	436	(103%)
Net gain / (loss) from financial investments	1,942	24	8,166%
Other operating income (net)	197,941	143,660	38%
Total operating income	1,538,503	1,161,654	32%
Impairment for loans and other losses	(50,640)	(26,079)	94%
Net operating income	1,487,863	1,135,575	31%
Personnel expenses	(340,926)	(277,819)	23%
Depreciation and amortization	(36,657)	(29,552)	24%
Other expenses	(302,912)	(246,697)	23%
Operating Profit/(loss) before Value Added Tax (VAT) & NBT	807,368	581,509	39%
VAT on financial services & NBT	(160,651)	(91,356)	76%
Profit/(loss) before tax	646,717	490,153	32%
Tax expenses	(213,411)	(166,603)	28%
Profit/(loss) for the period	433,306	323,550	34%
Earnings per share on profit			
Basic earnings per ordinary share (Annualised)	20.86	15.57	34%
Diluted earnings per ordinary share (Annualised)	20.86	15.57	34%

Statement of Profit or Loss and other comprehensive Income For the period ended	30th September 2017 (Rs'000)	30th September 2016 (Rs'000)	Growth %
Profit / (loss) for the period	433,306	323,550	34%
Other Comprehensive Income for the Period , Net of Tax			
Items that will never be reclassified to Profit or Loss			
Remeasurement on Retirement Benefit Obligation	-	-	-
Deffered Tax (Charge) / Reversal on Actuarial Gains / (Losses)	-	-	-
Net Actuarial Gains / (Losses) on Retirement Benefit Obligation	-	-	-
Items that are or may be reclassified to Profit or Loss			
Net Fair Value change on remeasuring Available For Sale Financial Assets	11,758	6,396	84%
Net Fair Value change realised to Income Statement on disposal of Available For Sale Financial Assets	(1,875)	-	(100%)
Net Fair Value change on remeasuring Available For Sale Financial Assets	9,883	6,396	55%
Total Other Comprehensive Income for the Period, Net of Tax	9,883	6,396	55%
Total Comprehensive Income for the Period	443,189	329,946	34%

CERTIFICATION:

We, the undersigned, being the Managing Director, Executive Director and the DGM - Finance & Administration of Vallibel Finance PLC certify jointly that:

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

Sgd.
K.D. Menaka Sameera
DGM - Finance & Administration

Sgd.
S.B. Rangamuwa
Managing Director

Sgd.
Dhammika Perera
Executive Director

Date : 17th October 2017

ICRA Lanka Limited Rating : BBB- Stable Outlook
Principal Lines of Business : Leasing, Hire purchase, Gold Loans, Fixed Deposits, Micro finance, Property Mortgage Loans, Group Personal Loans

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