



BIMPUH FINANCE PLC

**INTERIM FINANCIAL STATEMENTS
SIX MONTHS ENDED 30TH SEPTEMBER 2016**

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

STATEMENT OF COMPREHENSIVE INCOME

	SIX MONTHS ENDED 30TH SEPTEMBER			QUARTER ENDED 30TH SEPTEMBER		
	2016	2015	Variance	2016	2015	Variance
Interest income	1,451,281,298	920,814,742	58%	726,395,029	533,808,410	36%
Interest expense	(446,423,248)	(252,130,642)	77%	(240,160,755)	(144,121,863)	67%
Net interest income	1,004,858,051	668,684,099	50%	486,234,274	389,686,547	25%
Fee and commission income	112,772,858	132,242,976	-15%	72,093,858	80,665,287	-11%
Other income	9,017,435	6,497,392	39%	1,395,784	256,963	443%
	1,126,648,344	807,424,467	40%	559,723,917	470,608,797	19%
Less : Operating Expenses						
Impairment loss on financial assets	(34,055,390)	(22,136,372)	54%	(17,722,606)	(14,636,372)	21%
Net loss from financial instruments at FVTPL	(127,989,132)	(12,953,472)	888%	(69,674,311)	(12,953,472)	438%
Personnel costs	(138,242,007)	(66,541,629)	108%	(65,795,726)	(36,754,568)	79%
Administration expenses	(286,293,024)	(221,106,111)	29%	(154,338,702)	(119,288,704)	29%
Finance expenses	(40,111,624)	(81,495,047)	-51%	(40,175,046)	(64,699,646)	-38%
Profit from operations	499,957,166	403,191,836	24%	212,017,526	222,276,034	-5%
Share of profit of associate company	-	5,682,955		-	5,682,955	
Profit before VAT on financial services and income tax	499,957,166	408,874,791	22%	212,017,526	227,958,990	-7%
VAT on financial services	(55,911,611)	(35,122,806)	59%	(14,483,471)	(18,811,403)	-23%
Profit before income tax	444,045,556	373,751,984	19%	197,534,054	209,147,586	-6%
Income tax expense	(124,517,918)	(61,721,051)	102%	(56,133,994)	(32,360,526)	73%
Profit for the period	319,527,638	312,030,933	2%	141,400,060	176,787,061	-20%
Other comprehensive income, net of income tax						
Share of other comprehensive income of the associate	-	(32,688)		-	-	-
Actuarial losses on defined benefit plans	-	(423,178)		-	-	-
Total comprehensive income for the period	319,527,638	311,575,067	3%	141,400,060	176,787,061	-20%
Profit attributable to:						
Equity holders of the company	319,527,638	312,030,933	2%	141,400,060	176,787,061	-20%
Earnings per share-basic/diluted	2.97	2.90	2%	1.31	1.64	-20%

Note: All values are in rupees
The above figures are subject to audit
Figures in brackets indicate deductions

STATEMENT OF CHANGES IN EQUITY

	Stated capital Rs	Statutory reserve Rs	Retained earnings Rs	Total Rs
Balance as at 1st April 2016	616,100,061	38,689,439	735,685,630	1,390,475,130
Dividend Payment 2015/2016	-	-	(161,144,262)	(161,144,262)
Profit for the year	-	-	319,527,638	319,527,638
Transfers during the year	-	-	-	-
Balance as at 30th September 2016	616,100,061	38,689,439	894,069,006	1,548,858,506
Balance as at 1st April 2015	616,100,061	13,601,326	257,525,981	887,227,368
Profit for the year	-	-	311,575,067	311,575,067
Transfers during the year	-	15,578,753	(15,578,753)	-
Balance as at 30th September 2015	616,100,061	29,180,080	553,522,295	1,198,802,435

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

STATEMENT OF CASH FLOW

	30TH SEPTEMBER 2016	30TH SEPTEMBER 2016	31ST MARCH 2016
Cash flow from operating activities			Audited
Interest receipts	1,426,577,523	920,814,742	2,268,087,374
Interest payments	(428,597,678)	(252,130,642)	(684,397,238)
Receipt from other operating activities	121,790,294	116,603,996	351,402,580
Cash payments to employees & suppliers	(505,010,504)	(473,412,881)	(945,962,097)
Operating profit before changes in operating assets	614,759,635	311,875,214	989,130,619
(Increase) / decrease in operating assets			
Placement with banks and finance institutions	396,441,259	(511,656,939)	(214,769,811)
Financial investments -held to maturity	-	-	(121,606)
Financial investments - loans and receivables	114,576,371	-	(416,848,090)
Loan and advances	(271,327,256)	(2,149,090,050)	(3,770,552,762)
Other receivable	(33,056,094)	(100,327,687)	12,144,727
Trading stocks	(1,379,375)	(6,194,737)	(276,350)
Net cash inflow/(outflow) from operating assets	205,254,904	(2,767,269,413)	(4,390,423,891)
Increase /(decrease) in operating liabilities			
Due to customers	(110,591,667)	629,079,975	1,078,707,692
Other payables	(35,846,006)	(117,883,309)	7,790,901
Net cash inflow/(outflow) from operating liabilities	(146,437,673)	511,196,666	1,086,498,593
Net cash inflow/(outflow) from operating activities before income tax paid	673,576,866	(1,944,197,533)	(2,314,794,679)
Income tax paid	(272,661,255)	37,431,151	(80,416,612)
Gratuity paid	-	(3,714,629)	-
Net cash inflow/(outflow) from operating activities	400,915,611	(1,910,481,010)	(2,395,211,291)
Cash flows from investing activities			
Purchase of property & equipment	(16,413,701)	(45,293,494)	(160,106,525)
Purchase of intangible assets	(3,182,973)	(3,957,175)	(13,959,650)
Disposal during the year	-	-	1,167,304
Investment in associate	-	-	-
Financial investment - fair value through profit or loss	(107,981,147)	3,011,437	(127,559,528)
Net cash from investing activities	(127,577,821)	(46,239,232)	(300,458,400)
Cash inflow/(outflow)from financing activities			
Right issue	-	-	-
Net borrowings	(352,110,740)	2,176,892,738	2,797,549,852
Net cash inflow/(outflow) from financing activities	(352,110,740)	2,176,892,738	2,797,549,852
Net increase / (decrease) in cash & cash equivalent	(78,772,950)	220,172,496	101,880,161
Cash and cash equivalent at the beginning of the year	269,454,429	167,574,267	167,574,267
Cash and cash equivalent at the end of the year	190,681,479	387,746,763	269,454,429
Analysis of cash and cash equivalents			
Cash in hand and at bank	200,157,992	387,746,763	302,207,918
Bank over drafts	(9,476,513)	-	(32,753,490)
Cash and cash equivalent at the end of the year	190,681,479	387,746,763	269,454,429

Note: All values are in rupees

The above figures are subject to audit

Figures in brackets indicate deductions

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1 Corporate Information

Bimpuh 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 engages in the business of micro finance activities. The Company provides micro finance for persons engaged in the cultivation of cash crops and other crops, micro enterprises, self employed persons and other individuals and groups.

3 Date of Authorization for Issue

The financial statements of the Company for the quarter ended 30th September 2016 were authorized for issue by the directors on 31st October 2016

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 2016 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 30th September 2016 was 5.88% (30th September 2015 was 5.88%).

	30th september 2016	30th september 2015
No of public shareholders as at	897	912

5.1 Director's share holding

Share holding by the Board of Directors As at 30th september 2016

	No of Shares
Mr. Kingsley Bernard	Nil
Mr. A.V.Harsha Silva	Nil
Mr. Chamindra Gamage	8,151,200
Mr. S. A. S.Jayasundara	Nil
Mrs. S.A. Godamunne	Nil
Mr.Asoka Hemachandra	Nil

NOTES TO THE INTERIM FINANCIAL STATEMENTS

5.2 Share holders of the Company As at 30th September 2016

	No of Shares	%
1 DAYA CONSTRUCTIONS (PVT) LTD	19,957,064	18.52
2 DAYA GROUP (PRIVATE) LIMITED	19,025,200	17.66
3 DAYA APPAREL EXPORT (PVT) LTD	13,590,132	12.61
4 MRS. A. GAMAGE	13,093,336	12.15
5 MR. D.K. GAMAGE	13,093,336	12.15
6 MISS. P.M.K. GAMAGE	8,151,200	7.57
7 MR. C.K. GAMAGE	8,151,200	7.57
8 COMMERCIAL BANK OF CEYLON PLC/DAYA APPAREL EXPORT (PVT) LTD	5,000,000	4.64
9 FIRST CAPITAL MARKETS LIMITED/PATTON INVESTMENTS (PVT) LIMITED	1,600,000	1.49
10 FIRST CAPITAL MARKETS LIMITED/ROMMEL INVESTMENTS COMPANY (PVT) LIMIT	1,600,000	1.49
11 COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI LIMITED	1,511,818	1.40
12 FIRST CAPITAL MARKETS LIMITED/DAYA GROUP (PVT) LIMITED	1,342,000	1.25
13 MR. W.A.A.S. DE COSTA	117,400	0.11
14 MR. R.E. RAMBUKWELLE	94,221	0.09
15 MRS. P.M.K. DEHIDENIYA	63,544	0.06
16 MR. V.R. JAYASINGHE	62,820	0.06
17 MR. J.P. KARUNARATNE	59,735	0.06
18 MR. G.H.S. KUMARA	59,000	0.05
19 MR. B. HEMACHANDRA	53,332	0.05
20 MR. C. HEMACHANDRA	53,332	0.05
Shares hold by others	1,054,674	0.98
	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	
	<u>30-Sep-16</u>	<u>30-Sep-15</u>
Ordinary Shares (@ Rs.5/-)	107,733,344	-
Ordinary Shares (@ Rs.10/-)	-	53,866,672

5.4 Earnings per share

Earning per share has been calculated, for all periods, based on the number of shares in issue as at September 2016

5.5 Market price per share

	<u>30-Sep-16</u>	<u>30-Sep-15</u>
Highest	70.00	169.00
Lowest	55.50	50.10
Last traded	62.80	129.30

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 audited accounts for the year ended 31 March 2016

10 The financial results of investment in associate

Sinhaputhra Finance PLC is no longer considered as an associate company but placed under 'Trading Stock'

CORPORATE INFORMATION

Name of the Company

Bimpuh Finance PLC

Legal Form

Public Quoted Limited Liability Company
Incorporated in Sri Lanka on 27th July 2007

Stock Exchange Listing

The issued shares of Bimpuh 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. Kingsley Bernard
Mr. A.V.Harsha Silva
Mr.Chamindra Gamage
Mr. S. A. S. Jayasundara
Mrs. S.A. Godamunne
Mr.Asoka Hemachandra

Banks

Bank Of Ceylon

NDB Bank
People's Bank
Sampath Bank
Seylan Bank

Head Office & Registered Office of the Company

No-362, Colombo Road
Pepiliyana
Borelesgamuwa
Telephone - (94) 0115390000
Facsimile - (94) 0115550368
E-mail - headoffice@bimpuhfinance.com

Company Secretaries

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