

# MULTI FINANCE PLC

FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 30th SEPTEMBER 2016

STATEMENT OF COMPREHENSIVE INCOME for the period ended 30th September	2016 Rs.000 (Unaudited)	2015 Rs.000 (Unaudited)	Growth %
<b>Income</b>	<b>85,933</b>	<b>104,058</b>	(17)
Interest income	70,388	86,207	(18)
Interest expenses	(28,517)	(31,947)	11
Net interest income	41,871	54,259	(23)
Other income	15,545	17,852	(13)
<b>Operating Income</b>	<b>57,415</b>	<b>72,111</b>	(20)
Impairment charge for loans and other losses	(4,508)	(1,619)	(178)
<b>Net Operating Income</b>	<b>52,908</b>	<b>70,492</b>	(25)
<b>Operating expenses</b>			
Personnel Expenses	(25,384)	(24,366)	(4)
Net impairment of AFS Investments	(71)	-	-
Provision for retiring gratuity	(459)	(459)	-
Depreciation of property, plant and equipment	(2,272)	(5,712)	60
Other operating expenses	(32,870)	(35,921)	8
	<b>(61,056)</b>	<b>(66,458)</b>	8
<b>Profit/ (Loss) before taxation and value added tax</b>	<b>(8,149)</b>	<b>4,034</b>	302
Value Added Tax on Financial Services	(1,615)	(1,426)	(13)
<b>Profit/ (Loss) before Taxation</b>	<b>(9,764)</b>	<b>2,607</b>	474
Income tax expenses	-	-	-
<b>Net Profit/(Loss) for the period</b>	<b>(9,764)</b>	<b>2,607</b>	
<b>Other comprehensive income/(expenses)</b>			
Recognition of actuarial gain/(loss), net of tax	803	-	-
Net change in fair value of available-for-sale financial assets	803	-	-
<b>Other comprehensive income / (Expenses) for the period, net of tax</b>	<b>803</b>	<b>-</b>	
<b>Total comprehensive income/(expense) for the year</b>	<b>(8,961)</b>	<b>2,607</b>	444
Basic/ Diluted Earning per Share (Rs.) - Annualized	(0.87)	0.23	
Figures in brackets indicate deductions			

STATEMENT OF FINANCIAL POSITION	As at 30 Sep 2016 Rs. '000 (Unaudited)	As at 31 Mar 2016 Rs. '000 (Audited)
<b>ASSETS</b>		
Cash and Cash Equivalents	92,182	167,097
Fair Value Through Profit/Loss Financial Assets	963	857
Rental Receivables on Lease	117,105	126,536
Rental Receivables on Hire Purchase	78,181	120,187
Advance and Other Loans	455,431	554,876
Trade and Other Receivables	38,842	38,068
Amount Due from Related Companies	122	65
Available for Sale Financial Assets	13,903	12,856
Intangible Assets	932	1,095
Property, Plant & Equipment	5,618	4,714
Deferred Tax Asset	7,672	7,672
<b>TOTAL ASSETS</b>	<b>810,951</b>	<b>1,034,022</b>
<b>LIABILITIES</b>		
Bank Overdraft	8,539	28,225
Deposits Due to Customer	410,856	539,969
Other Borrowings	48,375	61,603
Trade & Other Payable	20,825	30,894
Amount Due to Related Companies	14,048	54,585
Tax Payable	(117)	1,820
Retirement Benefit Obligation	4,570	4,111
<b>TOTAL LIABILITIES</b>	<b>507,096</b>	<b>721,208</b>
<b>EQUITY</b>		
Stated Capital	346,990	346,990
Statutory Reserve Fund	5,389	5,389
General Reserve	11,266	11,266
Available For Sale Reserve	2,769	1,966
Accumulated (Loss)	(67,459)	(52,795)
<b>TOTAL EQUITY</b>	<b>303,855</b>	<b>312,816</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>810,951</b>	<b>1,034,022</b>
Net Asset value per Share (Rs.)	13.53	13.93

SELECTED PERFORMANCE INDICATORS	As at 30th Sep. 2016 Rs. '000	As at 30th Sep. 2015 Rs. '000
<b>Capital Adequacy</b>		
Total Tier I Core Capital	293,806	328,280
Total Capital Base	293,806	328,280
Total Risk Weighted Assets	601,928	770,964
Core Capital Ratio (Minimum 5%)	48.81	42.58
Total Risk Weighted Capital Ratio (Minimum 10%)	48.81	42.58
<b>Liquidity (Rs.000)</b>		
Required minimum amount of liquid assets	41,422	52,306
Available amount of liquid assets	85,756	156,321
Required minimum amount of government securities	35,927	34,892
Available amount of government securities	65,500	81,493
<b>Profitability (%)</b>		
Net Interest Margin - Annualized	10.33%	13.55%
Return on Assets (before tax) - Annualized	-2.41%	0.50%
Return on Equity (after tax) - Annualized	-5.90%	1.56%
<b>Asset Quality</b>		
Gross Non Performing Accommodations (Rs.000)	36,035	30,003
Gross Non Performing Accommodations Ratio %	5.54%	3.82%
Net Non Performing Accommodations Ratio %	3.33%	3.44%
<b>Memorandum Information</b>		
Number of employees	68	74
Number of branches	7	7
Number of pawning centres	6	6

These Financial statements are in compliance with the requirements of companies act No. 7 of 2007.

We the undersigned, being the Chairman, Executive Director, Chief Executive Officer and Accountant of Multi 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 Licensed Finance Company unless indicated as audited.

Sgt  
A.M. Galbadaratchi  
Accountant

Sgt  
P.Jayasundara  
CEO/Executive Director

Sgt  
Prof. Harendra Dissabandara  
Independence/Non Executive Director

Sgt  
Naveera De Zoysa  
Chairman - Independence/Non Executive Director



## MULTI FINANCE PLC

No. 17, Charles Drive, Colombo 3.  
Tel: 0114 645 555 Fax: 0114 645 564  
E-mail : info@multifinance.lk Web : www.multifinance.lk  
Finance Company Registered with the Central Bank of Sri Lanka