



මල් ටිකෑෆ්ස් පීඑල්සී

මූල්‍ය ප්‍රකාශන 2019 මාර්තු 31න් අවසන් වූ වර්ෂය සඳහා

විස්තීර්ණ ආදායම් ප්‍රකාශය		
	2019 රු.	2018 රු.
මාර්තු 31න් අවසන් වූ වර්ෂය සඳහා		
ආදායම	297,381,813	235,416,652
පොලී ආදායම	271,332,009	204,173,082
පොලී වියදම	(100,065,423)	(64,892,696)
ශුද්ධ පොලී ආදායම	171,266,586	139,280,386
ගාස්තු සහ කොමිස් ආදායම	15,185,357	13,643,421
අනෙකුත් ආදායම්	10,864,447	17,600,149
මෙහෙයුම් ශුද්ධ ආදායම්	197,316,390	170,523,956
මෙහෙයුම් වියදම		
කාර්ය මණ්ඩල වියදම්	(115,395,597)	(84,625,786)
වෙනත් විස්තීර්ණ ආදායම් තුළින් සාධාරණ වටිනාකමේ ශුද්ධ හානිය / විධිමත්ව ඇති මූල්‍ය වත්කම්	(32,386)	(165,794)
ක්ෂයවීම් සහ ක්‍රමයක් ගාස්තු	(8,814,853)	(3,984,668)
අනෙකුත් මෙහෙයුම් වියදම්	(100,476,734)	(63,847,517)
මුළු මෙහෙයුම් වියදම	(224,719,570)	(152,623,764)
හානිකරණය හා බිදවලට පෙර ලාභය/(අලාභය)	(27,403,180)	17,900,192
ණය සහ අනෙකුත් ගාස්තු සඳහා (හානිකරණ)/ආපසු හැරවීම්		
තනි පුද්ගල හානිකරණ	(13,337,576)	(45,477,566)
සාමූහික හානිකරණ	(17,929,536)	(480,489)
වෙනත්	(11,507,007)	-
මූල්‍ය සේවා සඳහා බිදු සහ එකතු කළ අගය මත බිදවලට පෙර ලාභය/(අලාභය)	(70,177,299)	(28,057,863)
මූල්‍ය සේවාවන් හි එකතු කළ අගය මත බිද	(8,442,123)	(5,880,379)
බිදවලට පෙර ලාභය/(අලාභය)	(78,619,422)	(33,938,242)
ආදායම් බිදු (වියදම්)/ආපසු හැරවීම	15,510,831	16,987,657
වර්ෂය සඳහා ලාභය/(අලාභය)	(63,108,592)	(16,950,585)
වෙනත් විස්තීර්ණ ආදායම්		
ලාභය හෝ අලාභයට ප්‍රතිපාදනය නොකළ අයිතමයන්		
තාවන ගණනය කරන ලද විශ්‍රාමික ප්‍රතිලාභ බැඳුම්	2,414,010	97,172
ආයුගණන කාල ලැබීම් මත බිදු	(675,923)	(27,208)
	1,738,087	69,964
ලාභ හෝ අලාභයට පසුව තාවන ගැලපිය හැකි අයිතම		
සාධාරණ වටිනාකමේ වෙනත් විස්තීර්ණ ආදායම් තුළින් තාවන වර්ගීකරණය කිරීම / විධිමත්ව හැකි සංචිත ලාභ/(අලාභ)	-	(1,807,499)
වෙනත් විස්තීර්ණ ආදායම් තුළින් සාධාරණ වටිනාකමේ ශුද්ධ වෙනස / විධිමත්ව ඇති මූල්‍ය වත්කම්	(48,887)	73,501
	(48,887)	(1,733,998)
	1,689,200	(1,664,034)
	(61,419,391)	(18,614,619)
කොටසක මූලික ඉපයුම්/(අලාභ) (රු.) (වාර්ෂික)	(0.99)	(0.27)

මූල්‍ය තත්වය පිළිබඳ ප්‍රකාශනය		
	2019 රු.	2018 රු.
මාර්තු 31 දිනට		
වත්කම්		
මුදල් හා මුදල්වලට සමාන දෑ	41,943,205	9 4,163,856
බැංකු සහ වෙනත් මූල්‍ය ආයතන සමඟ ස්ථානගත කිරීම්	61,460,074	2 33,069,642
මූල්‍ය කල් බදු	398,694,138	3 33,913,312
කුලී සහතිකකර	4,445,918	1 2,643,028
වෙනත් ණය සහ ඇත්තිකාරම්	777,395,971	8 50,737,233
වෙනත් අය විය යුතු දේ	64,071,151	5 0,523,101
අත්පත් කරගත් තොග	15,443,999	6 68,000
ලැබිය යුතු ආදායම් බදු	4,992,927	4 452,003
වෙනත් විස්තීර්ණ ආදායම් / මූල්‍ය ආයතන තුළින් සාධාරණ වටිනාකමේ මගින් ලබන මූල්‍ය වත්කම් - විධිමත්ව නැත	8,103,623	8 0,71,749
දේපළ ආරාධනා	16,142,750	-
දේපළ, පිරිසිදු හා උපකරණ	31,827,815	1 2,426,351
අස්පෘශ්‍ය වත්කම්	2,606,397	1 417,849
විලම්බිත බදු වත්කම්	57,442,409	3 1,748,786
මුළු වත්කම්	1,484,570,377	1 633,834,910
වගකීම්		
බැංකු හා මූල්‍ය ආයතනවලට ගෙවිය යුතු	48,509,429	7 5,126,583
ගනුදෙනුකරුවන්ගේ තැන්පතු	660,625,887	6 49,996,600
වෙනත් ගෙවිය යුතු දේ	52,058,157	9 7,768,754
විශ්‍රාමික ප්‍රතිලාභ බැඳුම්	4,891,980	5 137,175
මුළු වගකීම්	766,085,453	8 28,029,112
ස්කන්ධ ප්‍රාග්ධනය		
ප්‍රකාශිත ප්‍රාග්ධනය	898,375,289	8 98,375,289
ව්‍යවස්ථාපිත සංචිත අරමුදල	5,389,222	5 389,222
පොදු සංචිතය	11,266,050	1 1,266,050
සාධාරණ අගය සංචිත/විධිමත්ව තිබෙන සංචිත	232,052	2 80,939
රඳවාගත් ඉපයුම්/(සමුච්චිත අලාභ)	(196,777,689)	(109,505,702)
මුළු ස්කන්ධ ප්‍රාග්ධනය	718,484,924	8 05,805,798
මුළු වගකීම් සහ ස්කන්ධ ප්‍රාග්ධනය	1,484,570,377	1 633,834,910
කොටසක ශුද්ධ වත්කම් අගය (රු.)	11.30	12.67

වර්තමාන තුළ ඇති සංඛ්‍යා අඩු කිරීම් නිරූපණය කරයි.

තොරතුරු කාර්ය කාඩ්ක දර්ශකයන් (රෙගුලාසිවලට අනුව)		
	2019/03/31 දිනට	2018/03/31 දිනට
අයිතමය		
ව්‍යවස්ථාපිත ප්‍රාග්ධන ප්‍රමාණාත්මකාවය		
මූලික ප්‍රාග්ධනය (ස්ථර 1 ප්‍රාග්ධනය), රු.	718,252,871	805,524,859
මුළු ප්‍රාග්ධන පදනම, රු.	718,252,871	805,524,859
මූලික ප්‍රාග්ධන අනුපාතය අවදානම මත බර තැබූ වත්කම්වල ප්‍රතිශතයක් ලෙස (අවම 6%) 2018/06/30 දිනට 5%	62.78	66.37
මුළු ප්‍රාග්ධන අනුපාතය අවදානම මත බර තැබූ වත්කම්වල ප්‍රතිශතයක් ලෙස (අවම 10%)	62.78	66.37
තැන්පතු වගකීම් වල ප්‍රාග්ධන අරමුදල් අනුපාතය (අවම 10%)	108.72	123.93
වත්කම්වල ගුණාත්මකභාවය (ණය කළමි ගුණාත්මකභාවය)		
දළ අක්‍රීය ණය පහසුකම් ප්‍රමාණය, රු.	196,927,853	125,941,332
දළ අක්‍රීය ණය පහසුකම් අනුපාතය %	14.36%	9.92%
ශුද්ධ අක්‍රීය ණය පහසුකම් අනුපාතය %	5.79%	5.56%
ලාභදායීත්වය (%)		
පොලී ආරතිකය	11.68%	12.65%
වත්කම් මත ප්‍රතිලාභ (බදු පෙර)	-5.04%	-2.08%
නිමිකම් මත ප්‍රතිලාභ (බදු පසු)	-8.55%	-2.31%
ද්‍රවශීලතාව (රු.)		
අවශ්‍ය අවම ද්‍රවශීල වත්කම්	66,388,955	65,238,735
පවතින ද්‍රවශීල වත්කම්	15,710,418	98,454,636
අවශ්‍ය අවම රාජ්‍ය සුරැකුම්පත්	35,169,313	31,841,438
පවතින රාජ්‍ය සුරැකුම්පත්	-	65,500,000
නාමමාලිකා තොරතුරු		
සේවාක සංඛ්‍යාව	100	107
ශාඛා සංඛ්‍යාව	7	7
සේවා මධ්‍යස්ථාන සංඛ්‍යාව	-	-
උකස් සේවා මධ්‍යස්ථාන සංඛ්‍යාව	1	1
අසම්භාව්‍ය වගකීම් හා බැඳීම්, රු.	28,753,311	5,010,927

ඉහත සඳහන් මූල්‍ය ප්‍රකාශනය, වර්ෂ 2007 අංක 7 දරණ සමාගම් පනතේ අවශ්‍යතාවයන්ට අනුකූල වේ.

මල් ටිකෑෆ්ස් පීඑල්සී හි සභාපති - විධායක නොවන අධ්‍යක්ෂක, ප්‍රධාන විධායක නිලධාරී සහ ජ්‍යෙෂ්ඨ මූල්‍ය කළමනාකරු වශයෙන් පහත අත්සන් කරන අය:

- ඉහත තොරතුරු ශ්‍රී ලංකා මහ බැංකුවේ අනුමත ආකෘතින් හා විධිවිධානවලට අනුකූලව සකසා ඇති බවත්
- විගණනය කළ මූල්‍ය ප්‍රකාශන වලින් උපුටා ගත් සත්‍ය තොරතුරු බවත් සහතික කරමු.

(අත්සන් කළේ)
ඒ.එම්. ගල්බඩආරච්චි
ජ්‍යෙෂ්ඨ මූල්‍ය කළමනාකරු

(අත්සන් කළේ)
පී. ජයසුන්දර
අධ්‍යක්ෂක / ප්‍රධාන විධායක නිලධාරී

(අත්සන් කළේ)
කුමාර් ද සොයිසා
සභාපති - ස්වාධීන/විධායක නොවන අධ්‍යක්ෂක

ICRA Lanka Limited rating: [SL] B (Stable)

"ද ලෙකවේස්" අංක: 100, බ්‍රහ්මවි පාර, රාජගිරිය. දුරකථන: 0114 645555 ගැස්ස: 0114 645564 ඊමේල් : info@multifinance.lk වෙබ් : www.multifinance.lk

KPMG (Chartered Accountants) 32A, Sir Mohamed Macan Markar Mawatha, P. O. Box 186, Colombo 00300, Sri Lanka.		Tel : +94 - 11 542 6426 Fax : +94 - 11 244 5872 +94 - 11 244 6058 Internet : www.kpmg.com/lk
INDEPENDENT AUDITOR'S REPORT		
To the Shareholders of Multi Finance PLC		
Report on the Audit of the Financial Statements		
Opinion We have audited the financial statements of Multi Finance PLC ("the Company"), which comprise the statement of financial position as at March 31, 2019, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes comprising significant accounting policies and other explanatory information set out on pages 6 to 66.		
In our opinion, the financial statements give a true and fair view of the financial position of the Company as at March 31, 2019, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.		
Basis for Opinion We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.		
Emphasis of Matter Non-Compliance with Central Bank regulations We draw attention to Note 39 of the financial statements which indicates that the Company has not complied with the Minimum Core Capital Direction No 03 of 2018 and Finance Companies (Liquid Assets) Direction No 4 of 2013. The Company has incurred continuous losses over the years accumulated as at 31 March 2019 to Rs. 196,777,689. The Company also has negative operating cash flows over the past 3 years. In order to apply the going concern basis of accounting the Company has to satisfy the regulatory requirements with the concurrence of the Central Bank of Sri Lanka. Our opinion is not modified in respect of this matter.		
Key Audit Matters Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.		
1. Impairment of lease, hire purchases, advances and other loans and transition impact with the adoption of SLFRS 9 – "Financial Instruments" As described in Note 3.8 (Accounting policies) and Notes 14, 15 16 and 17, Company has estimated impairment provision for lease, hire purchase, advance and other loans of Rs. 140,324,943 as at 31st March 2019.		
Risk Description A high degree of complexity and judgment is involved for the Company in estimating credit losses arising from the lending portfolios.		
Given the complexity of SLFRS 9 and its expected pervasive impact on the financial sector we focused on the Company's disclosure of the expected impact of measuring credit losses on its lending portfolios and the significant judgment exercised by the Company. The Company's model to calculate Expected Credit Loss (ECL) are inherently complex and judgment is applied in determining the correct construct of the model. There are also a number of key assumptions made by the Company in applying the requirements of SLFRS 9 to the models including forward looking probability of default (PD), loss given default (LGD), macroeconomic scenarios including their weighting and judgments over the use of data inputs required.		
As permitted by the transitional provision of SLFRS 9, the impact of adopting SLFRS 9 is considered as an adjustment to equity as at 1st April 2018 (Day One), without restating the comparative information. The Note 4 to these financial statements provides the impact on transition to SLFRS 9 – "Financial Instruments" on retained earnings as at 1st April 2018.		
We have identified the impairment of leases, hire purchases, advances and other loans as a key audit matter because of its significance to the financial statements and application new accounting policies, including transition option elections with the application of new significant judgments and estimates which are subject to estimation uncertainty and management bias.		
Our Response: Our audit procedures to assess impairment of loans and advance to customers and transition included:		
<ul style="list-style-type: none">Assessment of the methodology inherent within the process for provisioning for credit losses against the requirements of SLFRS 9;Challenging the key assumptions in the determination of credit losses and evaluating the reasonableness of Management's key judgments and estimates including the transition adjustmentsTesting the accuracy and completeness of the data inputs by testing reconciliations between source systems and ECL models and assessment of economic information used within, and Weightings applied to forward looking scenarios including the transition adjustments;Recalculation of ECL for a sample using the key assumptions used in the models, such as PD and LGD;Comparing the economic factors used in the models to market information to assess whether they were aligned with the market and economic development;Evaluating management's process for identifying contracts to be assessed based on the selected transition approach and any practical expedients applied;Assessing the adequacy of the disclosures in the financial statements in relation to impairment of loans and advance to customers and transitional disclosures with relevant to applicable accounting standards.		
2. Accounting for deferred tax assets As described in Note 3.23 (ii) (Accounting policies) and Notes 27 (Deferred Tax asset) Company has estimated Rs. 57,442,409 as deferred tax assets as at 31st March 2019.		
Risk Description The Company had recognized significant Deferred Tax Assets in respect of deductible temporary difference and accumulated tax losses, which management considered would probably be utilized or recovered in the future through the generation of future taxable profits or set off against deferred tax liabilities.		
We identified the recognition of Deferred Tax assets as a key audit matter because of significant management judgement and estimation required in forecasting future taxable profit which could be subject to error or potential management bias.		
Our Response: Our Audit Procedures included;		
<ul style="list-style-type: none">Assessing and challenging the Company's approach for evaluating the likelihood of the recoverability of Deferred Tax Assets. This included challenging the key assumption in future taxable profit forecasts prepared by the Management.Assessing the adequacy of the disclosures in the financial statements.		
Other Information Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Therefore, our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.		
In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.		
Responsibilities of Management and Those Charged with Governance for the Financial Statements Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.		
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.		
Those charged with governance are responsible for overseeing the Company's financial reporting process.		
Auditor's Responsibilities for the Audit of the Financial Statements		
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.		
As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:		
<ul style="list-style-type: none">Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists,		
we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.		
<ul style="list-style-type: none">Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.		
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.		
We also provide those charged with governance with a statement that we have complied with ethical requirements in accordance with the Code of Ethics regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.		
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.		
Report on Other Legal and Regulatory Requirements As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company. However, the Company does not fulfill the requirements of the Minimum Core Capital Direction No 03 of 2018 and Finance Companies (Liquid Assets) Direction No 4 of 2013 as at 31 March 2019 issued by the Central Bank of Sri Lanka.		
The engagement partner on the audit resulting in this independent auditor's report's Membership number is 1798.		
 Chartered Accountants Colombo, Sri Lanka 01 July 2019		
KPMG, a Sri Lankan partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.		
M.R. Mihuler FCA T.J.S. Rajakarier FCA Ms. S.M.B. Jayasekara ACA G.A.U. Kanunaratne FCA R.H. Rajan FCA P.Y.S. Perera FCA W.W.J.C. Perera FCA W.K.D.C. Abeyathne FCA R.M.D.B. Rajapakse FCA M.N.M. Shamsel ACA C.P. Jayatilake FCA Ms. S. Joseph FCA S.T.D.L. Perera FCA Ms. B.K.D.T.N. Rodrigo FCA Ms. C.T.K.N. Perera ACA Principals - S.R.I. Perera FCMA(UK), LL.B, Attorney-at-Law, H.S. Goonewardene ACA		