



PMF FINANCE PLC FINANCIAL STATEMENTS

For the six months ended 30th September 2022

STATEMENT OF PROFIT OR LOSS For the six months ended 30 th September	Company		Group	
	2022 Rs. '000 Unaudited	2021 Rs. '000 Unaudited	2022 Rs. '000 Unaudited	2021 Rs. '000 Unaudited
Interest income	837,785	298,946	837,785	298,946
Less: Interest expense	496,323	107,719	496,323	107,719
Net interest income	341,462	191,227	341,462	191,227
Fee and commission income	11,175	6,203	11,175	6,203
Other operating income	11,803	77,641	11,803	77,641
Total operating income	364,439	275,070	364,439	275,070
Less: Impairment charges for loans and receivables and other losses	77,640	14,297	77,640	14,297
Net operating income	286,800	260,773	286,800	260,773
Less:				
Personnel expenses	170,889	129,162	170,889	129,162
Depreciation of property, plant and equipment	10,066	2,807	10,066	2,807
Amortisation and impairment of intangible assets	1,067	237	1,067	237
Other operating expenses	172,862	105,863	172,862	105,863
Total operating expenses	354,885	238,069	354,885	238,069
Operating Profit/(Loss) before VAT on financial services	(68,085)	22,704	(68,085)	22,704
Less: VAT on financial services	17,754	19,707	17,754	19,707
Profit/(Loss) before tax	(85,839)	2,998	(85,839)	2,997
Less: Income tax expense	2,123	-	2,123	-
Profit/(Loss) for the period	(87,962)	2,998	(87,962)	2,998
Basic earnings/(loss) per ordinary share (Rs.)	(0.22)	0.01	(0.22)	0.01

Figures in brackets indicate deductions.

STATEMENT OF FINANCIAL POSITION As at 30 th September 2022	Company		Group	
	2022 Rs. '000 Unaudited	2021 Rs. '000 Unaudited	2022 Rs. '000 Unaudited	2021 Rs. '000 Unaudited
Assets				
Cash and cash equivalents	368,689	321,289	368,932	321,536
Balances with banks & financial institutions	8,865	5,255	8,865	5,255
Financial assets measured at fair value	840,161	468,509	840,161	468,509
Financial assets measured at amortised cost - Loans and advances	7,951,648	4,273,739	7,951,648	4,273,739
Investment Property and Real Estate	13,736	3,018	13,736	3,018
Property, Plant and Equipment	120,316	39,659	120,316	39,659
Intangible assets	36,341	8,681	36,341	8,681
Other Assets	420,645	508,229	420,645	508,229
Total assets	9,760,402	5,628,379	9,760,645	5,628,626
Liabilities				
Due to Banks	1,644,622	595,833	1,644,622	595,833
Financial liabilities at amortised cost - due to depositors	4,964,947	2,413,623	4,964,947	2,413,623
Debt securities issued	17,500	16,900	17,500	16,900
Other Liabilities	387,602	467,824	388,202	468,257
Total liabilities	7,014,671	3,494,180	7,015,271	3,494,613
Equity				
Stated Capital	3,762,054	3,252,159	3,762,054	3,252,159
Statutory Reserve Fund	20,239	10,649	20,239	10,649
Retained Earnings	(1,036,562)	(1,128,609)	(1,036,919)	(1,128,795)
Other Reserves	-	-	-	-
Total Equity	2,745,731	2,134,199	2,745,374	2,134,013
Total Liabilities and Equity	9,760,402	5,628,379	9,760,645	5,628,626
Net assets value per ordinary share	6.77	6.53	6.77	6.53

Figures in brackets indicate deductions.

SELECTED KEY PERFORMANCE INDICATORS

	Company			
	30 - 09 - 2022		30 - 09 - 2021	
	Required	Actual	Required	Actual
Regulatory Capital Adequacy (%)				
Tier 1 Capital Adequacy Ratio	8.50%	31.48%	7.00%	33.26%
Total Capital Adequacy Ratio	12.50%	31.48%	11.00%	33.23%
Capital Funds to Deposit Liabilities Ratio	10.00%	55.30%	10.00%	88.30%
Quality of Loan Portfolio (%)				
Gross Non- Performing Loan Ratio		7.57%		10.63%
Net Non- Performing Loan Ratio		1.87%		1.50%
Net Non- Performing Loan to Core Capital Ratio		5.46%		3.13%
Provision Coverage Ratio		75.30%		86.66%
Profitability (%)				
Net Interest Margin		10.41%		8.23%
Return on Assets		-2.43%		0.12%
Return on Equity		-7.21%		0.28%
Cost to Income Ratio		97.38%		86.55%
Liquidity (%)				
Available Liquid Assets to Required Liquid Assets (Minimum 100%)		233%		123%
Liquid Assets to External Funds		18%		12%
Memorandum information				
Number of branches		12		11
Number of Gold loan center		01		01
External Credit Rating		[SL] B Stable		[SL] B Stable
Regulatory Penalties Imposed Last 6 Months				
Amount (Mn)		N/A		1
Regulatory Deposit Restrictions				
Cap on total Deposits (Rs. Mn)		N/A		3,500

The Company does not have any regulatory restrictions on borrowings and lending during the period ended 30th September 2022 and 2021

CERTIFICATION :

We, the undersigned, being the Chief Executive Officer, the Chief Manager - Finance and the Compliance Officer of PMF Finance PLC certify jointly that:

- the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka (CBSL);
- the information contained in these statements have been extracted from the unaudited financial statements of PMF Finance PLC.

(Signed)
Nalin Wijekoon
Chief Executive Officer
Date: 25th November 2022

(Signed)
Madhura Amunuthuduwa
Chief Manager-Finance
Date: 25th November 2022

(Signed)
Shyamali Pamarathna
Compliance Officer
Date: 25th November 2022