

KANRICH FINANCE LIMITED

PUBLICATION OF SIX MONTHS FINANCIALS & KEY PERFORMANCE INDICATORS IN ACCORDANCE WITH THE CENTRAL BANK GUIDELINE NO 2 OF 2006

KEY FINANCIAL DATA FOR THE PERIOD ENDED 30TH SEPTEMBER 2020 (UNAUDITED)

In Rupees Million	From 01/04/2020 To 30/09/2020	From 01/04/2019 To 30/09/2019
Interest Income	559	1,047
Interest Expense	(268)	(483)
Net Interest Income	291	564
Gains/(losses) from trading activities	-	-
Other Income	54	134
Operating Expenses (excluding Impairment)	(539)	(724)
Impairment	(110)	(224)
Profit / (Loss) Before Tax	(304)	(249)
Financial VAT and Income Tax	-	118
Profit / (Loss) After Tax	(304)	(131)

KEY FINANCIAL DATA AS AT 30TH SEPTEMBER 2020 (UNAUDITED)

In Rupees Million	As at 30-09-2020	As at 30-09-2019
ASSETS		
Cash & Bank Balances	221	306
Government Securities	28	62
Due from Related Parties	-	-
Leasing / Hire Purchase and Loan Receivable (Excluding related parties)	4,838	6,394
Investment in Equity	-	-
Investment Properties and Real Estates	627	827
Property, Plant and Equipment	107	158
Other Assets	1,194	1,389
Total Assets	7,015	9,135
LIABILITIES		
Due to Banks	874	494
Due to Related Parties	691	-
Deposits from Customers	898	975
Other Borrowings	3,098	5,189
Other Liabilities	915	951
Total Liabilities	6,476	7,609
EQUITY		
Stated Capital	673	673
Statutory Reserve Fund	50	50
Retained Earnings	507	804
Other Reserves	-	-
Total Equity	1,230	1,527
Net Asset Value Per Share	15.82	19.65

Note: Amounts stated are in net of impairment and depreciation.


CERTIFICATION:

"We, the undersigned, being the Chief Executive Officer, the Financial Controller and the Compliance Officer of Kanrich Finance Limited 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 the Licensed Finance Company unless indicated as audited.



Chief Executive Officer



Head of Finance



Compliance Officer

SELECTED KEY PERFORMANCE INDICATORS

Item	As at 30-09-2020		As at 30-09-2019	
	Actual	Required	Actual	Required
Regulatory Capital Adequacy (%)				
Tier 1 Capital Adequacy Ratio	8.87%	7.00%	6.92%	6.50%
Total Capital Adequacy Ratio	8.87%	11.00%	6.92%	10.50%
Capital Funds to Deposit Liabilities Ratio	30.77%		24.77%	
Quality of Loan Portfolio (%)				
Gross Non-Performing Loans Ratio,	33.61%		27.79%	
Net-Non-Performing Loans Ratio,	13.45%		9.90%	
Net-Non-Performing Loans to Core Capital Ratio,	155.03%		173.06%	
Provision Coverage Ratio	44.89%		52.88%	
Profitability (%)				
Net Interest Margin	17.19%		20.61%	
Return on Assets	-8.65%		-5.46%	
Return on Equity	-49.37%		-32.66%	
Cost to Income Ratio	156.14%		103.67%	
Liquidity (%)				
Available Liquid Assets to Required Liquid Assets (Minimum 100%)	290.32%		135.03%	
Liquid Assets to External Funds	19.1%		16.0%	
Memorandum information				
Number of Branches	30		30	
External Credit Rating	-		-	
Regulatory penalties imposed last 6 months				
Amount (Rs. Mn)	-		-	
Regulatory Deposit Restrictions				
Cap on total Deposits (Rs. mn)	1,000		1,000	
Downsizing of Deposits - per month / quarter / year (Rs. mn)	-		-	
Freezing of Deposits	-		-	
Regulatory Borrowing Restrictions				
Cap on total Borrowings (Rs. mn)	8,000		8,000	
Downsizing of Borrowings- per month (Rs. mn)	225		225	
Freezing of Borrowings	-		-	
Regulatory Lending Restrictions				
Cap on total Lending portfolio (Rs. mn)	-		-	
Downsizing of Lending portfolio - per month/quarter/year (Rs. mn)	-		-	
Restrictions on granting new credit facilities and/or extending the terms of existing credit facilities	Yes		Yes	
Any Other Regulatory Restrictions	None		None	

KANRICH FINANCE LTD

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A Member of Mutual Holdings

