

# සිටිසන්ස් ඩිවලොප්මන්ට් බිස්නස් ඕනෑන්ස් පී.එල්.සී.

2019 මාර්තු 31න් අවසන් වූ මූල්‍ය වර්ෂය සඳහා වන විගණනය කරන ලද මූල්‍ය වාර්තාව

## මූල්‍ය තත්ත්ව ප්‍රකාශය

මාර්තු 31 වෙනි දිනට	සමාගම		සමුහය	
	2019 රු. '000'	2018 රු. '000'	2019 රු. '000'	2018 රු. '000'
<b>වත්කම්</b>				
මුදල් හා මුදල් සමානයන්	1,093,874	2,974,825	1,189,251	3,039,663
ලාභය හෝ තානිය හරහා වන සාධාරණ අගයක දී ගණනය කරන ලද මූල්‍ය වත්කම්	1,687,004	1,485,315	1,727,013	1,519,227
බැංකුවෙන් ණය සහ ගැනීම්	3,094,312	1,425,000	3,195,205	1,475,356
බලපත්‍රලාභී වාණිජ බැංකු සමඟ තැන්පතු	6,719,704	2,392,827	6,719,704	2,392,827
ණය හා පාරිභෝගික අත්තිකාරම්	69,133,049	59,438,349	71,582,081	60,585,395
වෙනත් ආයෝජන තැන්පතු	1,313,861	2,471,305	1,319,177	2,476,583
පරිපාලිත සමාගම්වල ආයෝජනය	509,918	509,918	-	-
දේපළ ආයෝජන	20,198	20,198	20,198	20,198
දේපළ, පිරිසහ සහ උපකරණ	2,369,187	2,029,222	2,384,016	2,042,777
අස්පෘශ්‍ය වත්කම්	82,791	86,149	97,838	101,692
කිරිතිකාමය	-	-	244,180	244,180
වෙනත් වත්කම්	3,408,541	2,669,002	3,499,958	2,699,662
<b>මුළු වත්කම්</b>	<b>89,432,439</b>	<b>75,502,110</b>	<b>91,978,621</b>	<b>76,597,560</b>
<b>වගකීම්</b>				
ව්‍යුත්පන්න මූල්‍ය වගකීම්	363,153	-	363,153	-
පාරිභෝගික තැන්පතු	47,236,367	44,709,832	47,222,578	44,705,409
නිකුත් කළ ණය සුරැකුම්පත්	3,980,483	4,081,033	3,980,483	4,081,033
පොලී ගෙවිය යුතු වෙනත් ණය ගැනීම්	24,509,877	15,114,486	26,473,852	15,831,490
ප්‍රචාරිත බදු වගකීම්	556,748	443,080	633,142	445,407
විලම්භිත බදු ගෙවීම්	1,357,419	860,819	1,336,061	887,200
විශ්‍රාම ප්‍රතිලාභ බැඳීම්	7,369	60,727	7,681	61,017
වෙනත් වගකීම්	2,755,620	3,079,734	3,091,402	3,326,267
<b>මුළු වගකීම්</b>	<b>80,767,036</b>	<b>68,349,711</b>	<b>83,108,352</b>	<b>69,337,823</b>
<b>නිතිකම්</b>				
ප්‍රකාශිත ප්‍රාග්ධනය	1,185,062	1,185,062	1,185,062	1,185,062
සංචිත	2,240,486	1,753,868	2,240,471	1,758,999
රඳවාගත් ඉපයුම්	5,239,855	4,213,469	5,399,141	4,279,468
<b>කොටස්කරුවන්ගේ මුළු අයිතිය</b>	<b>8,665,403</b>	<b>7,152,399</b>	<b>8,824,674</b>	<b>7,223,529</b>
සුළු කොටස් හිමියන්ගේ අයිතිය			45,595	36,208
<b>මුළු නිතිකම</b>	<b>8,665,403</b>	<b>7,152,399</b>	<b>8,870,269</b>	<b>7,259,737</b>
<b>මුළු නිතිකම් සහ වගකීම්</b>	<b>89,432,439</b>	<b>75,502,110</b>	<b>91,978,621</b>	<b>76,597,560</b>
කොටසක් සඳහා ශුද්ධ වත්කම් වටිනාකම	159.57	131.71	162.50	133.02
අනපේක්ෂිත සිදුවීම් සහ බැඳීම්	269,613	103,047	269,613	103,047

ඉහත සඳහන් මූල්‍ය ප්‍රකාශන, වර්ෂ 2007 අංක 07 දරන සමාගම් පනතේ සහ වර්ෂ 2011 අංක 42 දරන මූල්‍ය ව්‍යාපාර පනතේ අවශ්‍යතාවන්ට අනුකූල වේ.

  
**දමින් තෙන්නකෝන්**  
අධ්‍යක්‍ෂ/නියෝජ්‍ය ප්‍රධාන විධායක නිලධාරී/ප්‍රධාන මූල්‍ය නිලධාරී

මෙම මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමේ වගකීම අධ්‍යක්‍ෂ මණ්ඩලය සතු වේ. අධ්‍යක්‍ෂ මණ්ඩලය වෙනුවෙන් අත්සන් කළා.

  
**ඩී.එච්.පී. ශ්‍රේවර්ධන**  
සහපති  
2019 ජූලි 31, කොළඹ  
**Independent Auditors' Report**



To the Shareholders of Citizens Development Business Finance PLC  
**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**  
**OPINION**  
We have audited the financial statements of Citizens Development Business Finance PLC ("the Company") and the consolidated financial statements of the Company and its subsidiaries ("the Group"), which comprise the statement of financial position as at 31 March 2018, 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 to the financial statements, including a summary of significant accounting policies set out on pages 222 to 347 of the annual report.  
In our opinion, the accompanying financial statements of the Company and the Group give a true and fair view of the financial position of the Company and the Group as at 31 March 2018, and of their 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 Group 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.

**KEY AUDIT MATTERS**  
Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the company financial statements and the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the company financial statements and the consolidated 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 loans and receivables to customers**  
Refer to the accounting policies in the Financial Statements: Impairment of Loans and Receivables to customers, "Note 24" to the Financial Statements: Significant Accounting Judgements and Estimates, "Note 51.A.I.III" to the Financial Statements.



Composition of Loans and receivables and Expected Credit Loss Allowances:  
**Risk Description**  
The Group has recognised impairment provision of Rs. 2,064,302,000 on loans and receivables amounting to Rs. 71,197,351,000 as at 31 March 2019.  
Impairment of loans and receivables is a subjective area due to the level of judgement applied by management in determining impairment allowances.  
From the Group's perspective, the portfolios which gave rise to the greatest uncertainty in determining impairment allowances for loans and receivables to customers were those where impairments were derived from internally developed statistical models, where the loans and receivables to customers were unsecured or where the loans and receivables to customers were subject to potential collateral shortfalls.  
The determination of the allowance for expected credit losses is heavily dependent on the external macroenvironment and statistical, internal credit risk management models. The Group's expected credit losses for loans and receivables to customers are derived from the statistical models which are based on internally computed data comprising qualitative and quantitative factors including past due information and also incorporating forward looking information.  
We identified assessing impairment of loans and receivables to customers as a key audit matter because there is a high degree of complexity and judgement involved for the Group in estimating individual and collective credit impairment provisions against these loans. These features resulted in significant audit effort to address the risks around loan recoverability and the determination of related provisions.

**Our Responses**  
Our audit procedures included:  
• Assessing the design, implementation and operating effectiveness of key internal controls over the approval of new lending facilities against the Group lending policies; recording, monitoring of counterparty credit quality and restructuring of loans and receivables to customers, the process of the measurement of impairment allowances for loans and receivables to customers;  
• Challenging the validity of the models used and assumptions adopted in Group or Company calculation of the impairment allowances by critically assessing:  
– Input parameters involving management judgement;  
– the overdue statistical data for the loan and receivable portfolios; and  
– Historical loss parameters used.  
Considering, as part of the procedures above, the nature of and reasons for any revisions to the key assumptions and input parameters in the models, the consistency of judgement applied in the use of economic factors and forward looking information and assessing key internal controls over the input of underlying data into the models:  
• Assessing the economic factors used in the models to market information to assess whether they were aligned with market and economic developments. We also assessed the emergence period by tracing the lifecycle of overdue accounts from the specific credit event to downgrading the account to a non-performing loan;  
• Re-performing credit assessments for the selected impaired loans and receivables by assessing the forecast of recoverable cash flows through inquiry, applying judgement and our own research. We evaluated the timing and means of realisation of collateral and considered other sources of repayment asserted by management. We also evaluated the consistency of management's application of key assumptions and compared them with our own data sources. Where available, we made use of post reporting date information to evaluate credit quality with hindsight;  
• Assessing the disclosures related to impairment of loans and receivables to customers and transition disclosures in the financial statements.

**2. IT systems and controls over financial reporting**  
**Risk Description**  
Automated accounting procedures and IT environment controls, which include IT governance, controls over programme development and changes, access to programmes and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting in particular areas of importance are system calculations. Logic regarding significant accounts, including interest calculations, interfaces between business management systems and accounting systems.  
We identified IT systems and controls over financial reporting as a key audit matter because the Group's financial accounting and reporting systems are fundamentally reliant on complex IT systems and control processes which are driven by significant transaction volumes caused by the size of the customer base.  
**Our Responses**  
Our audit procedures included:  
We used our own IT specialists to perform audit procedures to assess IT systems and controls over financial reporting, which included:  
• Assessing the design, implementation and operating effectiveness of key internal controls over the continued integrity of all major IT systems fundamental to dealing with the financial data, particularly financial reporting;  
• Examining the framework of governance over the Group's IT organisation and the controls over programme development and changes, access to programmes and data and IT operations, including compensating controls where required;  
• Evaluating the design, implementation and operating effectiveness of the significant accounts-related IT process controls by assessing the operating effectiveness of IT Application Controls, assessing the operating effectiveness of certain automated controls and system calculations which are relevant to the Group's compliance activities;  
• Assessing the availability and stability of key operating systems, taking into consideration the rapid development of businesses, types and transactions volumes as well as IT projects that have a significant impact on business continuity;  
• Testing the access rights given to staff by checking them to approved records, and inspecting the reports over the granting and removal of access rights;  
• Testing preventative controls designed to enforce segregation of duties between users within particular systems.

**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.  
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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.  
Those charged with governance are responsible for overseeing the Company's and the Group'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 judgement and maintain professional skepticism throughout the audit. We also:  
• 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 and the Group'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 Group'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 Group to cease to continue as a going concern.  
• 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.  
• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.  
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.

## විස්තීර්ණ ආදායම් ප්‍රකාශය

මාර්තු 31න් අවසන් වූ වර්ෂය සඳහා	සමාගම		සමුහය	
	2019 රු. '000'	2018 රු. '000'	2019 රු. '000'	2018 රු. '000'
<b>ආදායම</b>	<b>16,240,520</b>	<b>11,784,862</b>	<b>16,920,793</b>	<b>12,049,986</b>
පොලී ආදායම	14,174,791	10,117,149	14,682,037	10,320,089
පොලී වියදම්	8,949,018	6,662,828	9,184,258	6,705,127
<b>ශුද්ධ පොලී ආදායම</b>	<b>5,225,773</b>	<b>3,454,321</b>	<b>5,497,779</b>	<b>3,614,962</b>
ශුද්ධ ගාස්තු සහ කොමිස් ආදායම	512,254	405,986	683,301	464,591
වෙනත් මෙහෙයුම් ආදායම්	1,553,475	1,261,727	1,555,455	1,265,306
<b>මුළු මෙහෙයුම් ආදායම</b>	<b>7,291,502</b>	<b>5,122,034</b>	<b>7,736,535</b>	<b>5,344,859</b>
අඩු කළා: මූල්‍ය වත්කම් මත ශුද්ධ හානිකරන අලාභ	1,064,610	369,872	1,138,407	396,102
<b>ශුද්ධ මෙහෙයුම් ආදායම</b>	<b>6,226,892</b>	<b>4,752,162</b>	<b>6,598,128</b>	<b>4,948,757</b>
අඩුකළා: මෙහෙයුම් වියදම්	1,354,366	1,047,154	1,413,444	1,083,585
සේවා මණ්ඩල වියදම්	1,717,375	1,336,545	1,808,013	1,358,788
ගොඩනැගිලි, උපකරණ සහ ආයතනික වියදම්	552,112	408,950	617,663	448,772
වෙනත් වියදම්	3,623,853	2,792,649	3,839,120	2,891,145
<b>මුළු මෙහෙයුම් වියදම්</b>	<b>2,603,039</b>	<b>1,959,513</b>	<b>2,759,008</b>	<b>2,057,612</b>
<b>බදු වලට පෙර ලාභය</b>	<b>491,673</b>	<b>272,696</b>	<b>522,783</b>	<b>293,398</b>
අඩුකළා: මූල්‍ය සේවාවන් පිළිබඳ බදු	2,111,366	1,686,817	2,236,225	1,764,214
<b>බදු වලට පෙර ලාභය</b>	<b>401,173</b>	<b>285,629</b>	<b>428,111</b>	<b>310,063</b>
<b>වර්ෂයට අදාළ ලාභය</b>	<b>1,710,193</b>	<b>1,401,188</b>	<b>1,808,114</b>	<b>1,454,151</b>
<b>ලාභය බෙදී යන ආකාරය</b>				
පරිපාලන සමාගමේ කොටස් හිමියන්ගේ අයිතිය	1,710,193	1,401,188	1,798,213	1,448,875
සුළු කොටස් හිමියන්ගේ අයිතිය	-	-	9,901	5,276
<b>වර්ෂයට අදාළ ලාභය</b>	<b>1,710,193</b>	<b>1,401,188</b>	<b>1,808,114</b>	<b>1,454,151</b>
<b>වෙනත් විස්තීර්ණ ආදායම්</b>				
ලාභ හෝ අලාභ යටතේ නැවත වර්ගීකරණය නොකරන අංශ				
ප්‍රතිප්‍රමාණ අතිරික්තයේ ශුද්ධ වෙනස				
ප්‍රතිප්‍රමාණ අතිරික්තයේ වර්ධනය	200,804	59,638	200,804	59,638
අඩුකළා: ප්‍රතිප්‍රමාණ අතිරික්ත මත විලම්භිත බදු	(56,225)	(168,387)	(56,225)	(168,387)
නිෂ්චිත අර්ථලාභ සැලසුම් මත ශුද්ධ ආයුඝණක තානිය	(70,242)	(4,969)	(70,108)	(5,024)
<b>වෙනත් මුළු විස්තීර්ණ ආදායම්</b>	<b>74,337</b>	<b>(113,718)</b>	<b>74,471</b>	<b>(113,773)</b>
<b>වර්ෂය සඳහා මුළු විස්තීර්ණ ආදායම</b>	<b>1,784,530</b>	<b>1,287,470</b>	<b>1,882,585</b>	<b>1,340,378</b>
<b>මුළු විස්තීර්ණ ආදායම බෙදී යන ආකාරය:</b>				
පරිපාලන සමාගමේ කොටස් හිමියන්ගේ අයිතිය	1,784,530	1,287,470	1,872,671	1,335,107
ලාභය නොකරන පොලීය	-	-	9,914	5,271
<b>වර්ෂය සඳහා සම්පූර්ණ විස්තීර්ණ ආදායම්</b>	<b>1,784,530</b>	<b>1,287,470</b>	<b>1,882,585</b>	<b>1,340,378</b>
<b>කොටසක් සඳහා වන ඉපැයීම්</b>				
කොටසක් සඳහා වන මූලික ඉපැයීම්	31.49	25.80	33.11	26.68
ලාභය මත කොටසකට ඉපැයීම්				
සාමාන්‍ය කොටසකට මූලික ඉපැයීම්	5.00*	5.00		

\* 2019 මාර්තු මස 31 වන දිනෙන් අවසන් වූ මූල්‍ය වර්ෂය සඳහා අධ්‍යක්‍ෂ මණ්ඩලය විසින් කොටසකට රු. 5 බැගින් වන මුද් හා අවසන් ලාභාංශයක් යෝජනා කරන ලදී. මෙය රු. 2.50 බැගින් වන මුදල් ලාභාංශයක් වශයෙන් හා රු. 2.50 බැගින් වන කොටස් ලාභාංශයක් වශයෙන් ගෙවනු ඇත.

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.  
CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 3707.

  
**CHARTERED ACCOUNTANTS**  
Colombo, Sri Lanka  
31 July 2019

## තෝරාගත් කාර්යසාධන දර්ශක

	සමාගම	
	31-03-2018 දිනට	31-03-2018 දිනට
<b>දර්ශක වත්කම් තත්ත්වය (රු. 000)</b>		
දළ - අලීය ණය සහ අත්තිකාරම්*	4,678,121	1,866,028
දළ - අලීය ණය සහ අත්තිකාරම් අනුපාත, %	6.68%	3.07%
ශුද්ධ - අලීය ණය සහ අත්තිකාරම් අනුපාත, %	3.84%	0.89%
<b>දර්ශකවල (රු. 000)</b>		
අනුමත ද්‍රවශීල වත්කම්	5,942,582	4,994,271
පරිධික ද්‍රවශීල වත්කම්	10,786,904	7,032,569
අනුමත අවම රාජ්‍ය පුරුදුම්පත්	3,166,118	2,468,228
පරිධික රාජ්‍ය පුරුදුම්පත්	4,220,581	3,660,306
<b>ප්‍රාග්ධන ප්‍රමාණවත්තාව (රු. 000)</b>		
මූලික ප්‍රාග්ධන (පළමු පෙළ ප්‍රාග්ධනය)	6,631,751	6,719,404
මුළු ප්‍රාග්ධනය	9,067,690	8,792,223
අවදානම් මත වැඩි වත්කම් මත මූලික ප්‍රාග්ධන ප්‍රමාණවත්තාව (අවම 6%)	8.09%	10.64%
අවදානම් මත වැඩි වත්කම් මත මුළු ප්‍රාග්ධන ප්‍රමාණවත්තාව අනුපාතය (අවම 10%)	11.07%	13.93%
ප්‍රාග්ධන අවිදුලීවලට මුළු තත්ත්වය වෙනස් වූ අනුපාතය (අවම 10%)	19.20%	20.84%
<b>ලාභදායීත්වය</b>		
පොලී ලාභ ඕනෑම වර්ෂය	6.34%	5.34%
වත්කම් ප්‍රතිලාභය - බදු පසු	2.07%	2.17%
නිෂ්චිත ප්‍රතිලාභය - බදු පසු	21.62%	20.92%
<b>නාභික තොරතුරු</b>		
වත්තිකයන් ගණන	1,670	1,588
ගොඩ ගණන	59	59
වේවා මධ්‍යස්ථාන ගණන	11	11
උපස්ථ මධ්‍යස්ථාන ගණන	1	1

**CDB**

බිබේ හිතවතා

ප්‍රධාන කාර්යාලය: අංක 123, බර්ඩ්වානා මාවත, කොළඹ 10.

සමාගම් ලියාපදිංචි අංකය: PB 232 PQ

සංස්ථාපිත දිනය: 1995 සැප්තැම්බර් 07

2011 අංක 42 දරන මූල්‍ය ව්‍යාපාර පනත යටතේ ලි ලාභා ණ මෙහෙය