

සිරිසර්පි ඩිවලොප්මන්ට් ඩිස්නස් ෆිනෑන්ස් පී.එල්.සී.

2023 මාර්තු 31න් අවසන් වූ මූල්‍ය වර්ෂය සඳහා වන විගණනය කරන ලද මූල්‍ය වාර්තා

ලාභ අලාභ සහ වෙනත් විස්තීර්ණ ආදායම් ප්‍රකාශය

මූල්‍ය තත්ත්ව විස්තරය

මාර්තු 31න් අවසන් වූ වර්ෂය සඳහා	2023 රු. '000	2022 රු. '000
ආදායම		
පොලී ආදායම	21,561,194	17,572,154
පොලී වියදම	12,577,015	6,156,858
ශුද්ධ පොලී ආදායම	7,556,412	9,037,555
ගාස්තු සහ කොමිස් ආදායම	242,015	311,128
වෙනත් මෙහෙයුම් ආදායම්	1,185,752	2,066,613
මුළු මෙහෙයුම් ආදායම	8,984,179	11,415,296
අඩු කළා: මූල්‍ය වත්කම් මත ශුද්ධ හානිකරන අලාභ	811,118	1,195,145
ශුද්ධ මෙහෙයුම් ආදායම	8,173,061	10,220,151
අඩු කළා: මෙහෙයුම් වියදම්		
සේවක මණ්ඩල වියදම්	1,806,530	1,772,596
ගොඩනැගිලි, උපකරණ සහ ආයතනික වියදම්	2,733,087	2,103,505
වෙනත් වියදම්	533,906	536,362
මුළු මෙහෙයුම් වියදම්	5,073,523	4,412,463
මූල්‍ය සේවා බදුවලට පෙර මෙහෙයුම් ලාභය	3,099,538	5,807,688
අඩු කළා: මූල්‍ය සේවාවන් මත බදු	605,319	539,744
බදුවලට පෙර ලාභය	2,494,219	5,267,944
අඩු කළා : ආදායම් බදු වියදම්	867,336	1,655,864
වර්ෂයට අදාළ ලාභය	1,626,883	3,612,080
වෙනත් විස්තීර්ණ ආදායම්		
ලාභ හෝ අලාභ යටතේ හැටුන වර්ගීකරණය කර ඇති හෝ වර්ගීකරණය විය හැකි අයිතම හෝ සංවිතයේ සාධාරණ වටිනාකම් වෙනස්වීම්	248,464	(145,759)
ලාභ හෝ අලාභ යටතේ හැටුන වර්ගීකරණය කොකරන ලද අයිතම	-	284,076
අතිරික්ත හැටුන තක්සේරු කිරීම් මත විලම්භිත බදු	-	(68,178)
අඩු කළා: හැටුන තක්සේරු කිරීම් මත විලම්භිත බදු	(64,153)	-
අගය වෙනස් වීම් මත හැටුන තක්සේරු කිරීම් විලම්භිත බදු වෙනස (FVOCI) හි මූල්‍ය ආයෝජන - සාධාරණ අගයේ ශුද්ධ වෙනස	(264,618)	75,240
අඩු කළා: FVOCI හි මූල්‍ය ආයෝජන මත විලම්භිත බදු	73,418	-
විශ්‍රාම ප්‍රතිලාභ සැලසුම් මත ශුද්ධ ආයුගණක ලාභය / (හානිය)	(100,835)	319,405
වෙනත් මුළු විස්තීර්ණ ආදායම	(107,724)	464,784
වර්ෂය සඳහා මුළු විස්තීර්ණ ආදායම	1,519,159	4,076,864
කොටසක් සඳහා වන ඉපැයීම්		
කොටසක් සඳහා වන මූලික ඉපැයීම්	23.29	51.75
කොටසක් සඳහා වන අඩුකල ඉපැයීම්	22.73	51.14

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

දමින් තෙන්නකෝන්
අධ්‍යක්‍ෂ/නියෝජ්‍ය ප්‍රධාන විධායක නිලධාරී/ප්‍රධාන මූල්‍ය නිලධාරී
මෙම මූල්‍ය ප්‍රකාශන පිළිබඳව කිරීමේ වගකීම අධ්‍යක්‍ෂ මණ්ඩලය වෙතුවෙන් අත්සන් කළා.

මු.ඒ.ආර්.ආර්.සේනාරත්න
සාකච්ඡා
2023 ජූනි 28, කොළඹ

සී.එම්. නානායක්කාර
කළමනාකාර අධ්‍යක්‍ෂ/ප්‍රධාන විධායක නිලධාරී

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මාර්තු 31න් අවසන් වූ වර්ෂය සඳහා	2023 රු. '000	2022 රු. '000
වත්කම්		
මුදල් හා මුදල් සමානකයන්	3,267,193	2,023,974
ලාභ හෝ හානිය හරහා වන සාධාරණ අගයක දී ගණනය කරන ලද මූල්‍ය වත්කම්	37,041	148,685
ව්‍යුත්පන්න මූල්‍ය වත්කම්	925,656	1,121,320
බැංකුවලින් ලැබිය යුතු ණය	1,166,430	240,435
මූල්‍ය ආයතන සමග තැන්පතු	7,218,324	8,292,576
පාරිභෝගිකයන්ගේ ණය හා ලැබිය යුතු දෑ	76,476,889	78,725,310
වෙනත් ආයෝජන තැන්පතු	7,519,968	6,576,030
දේපළ ආයෝජන	535,000	-
දේපළ, පිරිසහ සහ උපකරණ	3,382,065	3,351,990
අස්පාශ්‍ය වත්කම්	265,691	136,078
ඒකාබද්ධ කිරීම මත ඇතිවූ කීර්ති නාමය	45,225	156,489
විශ්‍රාම ප්‍රතිලාභ වත්කම්	331,313	407,807
පාටිවිච්ඡිකිරීමේ අයිතිය ඇති වත්කම්	782,533	768,480
වෙනත් වත්කම්	3,212,383	3,470,809
මුළු වත්කම්	105,165,711	105,419,983
වගකීම්		
පාරිභෝගික තැන්පතු	62,875,226	52,216,802
නිකුත් කළ ණය සුරැකුම්පත් සහ භාරයේ ඇති සුරැකුම්පත්	3,850,182	5,726,897
පොලී ගෙවිය යුතු වෙනත් ණය ගැනීම්	16,610,517	24,964,628
කල් බදු වගකීම්	832,102	802,503
ප්‍රවර්තන බදු වගකීම්	1,053,990	1,400,532
විලම්භිත බදු වගකීම්	403,901	630,110
වෙනත් වගකීම්	1,349,572	2,030,436
මුළු වගකීම්	86,975,490	87,771,908
හිමිකම්		
ප්‍රකාශිත ප්‍රාග්ධනය	2,361,947	2,361,947
සංචිත	4,531,003	2,829,785
රඳවාගත් ඉපැයුම්	11,297,271	12,456,343
මුළු හිමිකම් සහ වගකීම්	18,190,221	17,648,075
මුළු හිමිකම් සහ වගකීම්	105,165,711	105,419,983
කොටසක් සඳහා ශුද්ධ වත්කම් වටිනාකම (රු.)	260.40	252.63
අසම්භාව්‍ය වගකීම් සහ බැඳීම්	4,550,869	4,547,705

ස්වාධීන විගණන වාර්තාව

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Citizens Development Business Finance PLC (the "Company"), which comprise the statement of financial position as at 31st March 2023, 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.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 31st March 2023, 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.

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.

Allowance for impairment of loans and receivables to customers	
Refer to the "Note 2.12" (Use of Judgements and Estimates), "Note 12" (Impairment of loans and receivables to customers) and "Note 24" (Loans and receivables to customers) to the Financial Statements	
Risk Description	Our Response
As at 31 March 2023, 73% of its total assets of the Company consisted of loan and receivables to customers totaling to Rs. 76.47 Bn, net of impairment allowance of Rs. 4.93 Bn. Impairment of loans and receivables to customers is a subjective area due to the level of judgement applied by management in determining impairment allowances.	Our audit procedures included: Obtaining and understanding of an assessing the design, implementation and operating effectiveness of key internal controls over the approval of new lending facilities against the Company lending policies, recording, monitoring of counter party 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 Company calculation of the impairment allowances by critically assessing: <ul style="list-style-type: none">Input parameters involving management judgment;The overdue statistical data for the loan and receivable portfolios; andHistorical 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 development; Assessing the ongoing effectiveness of the significant increase in credit risk criteria and independently calculated the loans' stage; Working with KPMG specialists, we assessed the reasonability of the adjustments made by the Company to the forward-looking macroeconomic factors and assumptions used in the ECL model; Assessing the completeness and reasonableness of additional allowance overlays by checking the consistency of risks we identified in the portfolios against the Company's assessment.
From the Company'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 macro environment and reliant on data and a number of estimates related to statistical models. The Company'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.	
The prevailing uncertain and volatile macroeconomic environment in the country meant that assumptions regarding the economic outlook are more uncertain which, combined with varying government responses, increases the level of judgement required by the Company in calculating the ECL, and the associated audit risk.	
The disclosures regarding the Company's application of SLFRS 9 and SLFRS 7 are key to explaining the key judgements and material inputs to the SLFRS 9 ECL results.	
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 Company 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	
Evaluating the appropriateness of the accounting policies based on the requirements of the accounting standards, our business understanding and industry practice;	
Assessing the appropriateness of the Company's disclosures in the financial report using our understanding obtained from our testing and against the requirements of the Sri Lanka Accounting Standards.	

IT systems and controls over financial reporting	
Risk Description	Our Response
Automated accounting procedures and IT environment controls, which include IT governance, controls over programme changes, access to programmes and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Key areas of importance are system calculations, logic regarding significant accounts, including interest calculations, interfaces between business management systems and accounting systems.	Our audit procedures included: We worked with KPMG IT specialists to perform audit procedures to assess IT systems and controls over financial reporting, which included: <ul style="list-style-type: none">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 Company's IT organisation and the controls over 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 Company's compliance activities;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;
We identified IT systems and controls over financial reporting as a key audit matter because the Company's financial accounting and reporting systems are fundamentally reliant on IT systems and control processes which are driven by significant transaction volumes caused by the size of the customer base.	

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 auditors' report.

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. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate that fact.

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 judgement and maintain professional scepticism 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 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.

- 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.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 3272 (FCA).

CHARTERED ACCOUNTANTS Colombo,
Sri Lanka, 28th June 2023

තෝරාගත් කාර්ය සාධන දර්ශක	සමාගම	
	31-03-2023 දිනට	31-03-2022 දිනට
දර්ශක		
වත්කම් තත්ත්වය (රු.'000)*		
දළ - අක්‍රීය ණය සහ අන්තිකාරම්	8,755,534	6,103,002
දළ - අක්‍රීය ණය සහ අන්තිකාරම් අනුපාතය	10.99%	7.48%
ශුද්ධ අක්‍රීය ණය සහ අන්තිකාරම් අනුපාතය	5.12%	1.78%
ශුද්ධ අක්‍රීය ණය මුලික ප්‍රාග්ධන අනුපාතයට	26.49%	9.72%
ප්‍රතිපාදන ආවරණ අනුපාතය	56.30%	77.55%
ද්‍රවශීලතාවය (රු.'000)		
අනුමත ද්‍රවශීල වත්කම්	7,381,141	6,426,391
පවතින ද්‍රවශීල වත්කම්	11,705,814	8,874,907
අනුමත අවම රාජ්‍ය සුරැකුම්පත්	4,317,212	4,049,192
පවතින රාජ්‍ය සුරැකුම්පත්	6,105,510	4,977,408
අවම ද්‍රවශීල වත්කම් සඳහා ලබාගත හැකි ද්‍රවශීල වත්කම්	158.59%	138.10%
බාහිර අරමුදල් සඳහා ද්‍රවශීල වත්කම්**	14.05%	10.74%
ප්‍රාග්ධන ප්‍රමාණවත්තාවය		
මූලික ප්‍රාග්ධනය (පළමු පෙළ ප්‍රාග්ධනය)	14,445,941	14,091,706
මුළු ප්‍රාග්ධනය	15,438,459	15,870,325
ප්‍රමාණවත් මත බර තැබූ වත්කම් මත මූලික ප්‍රාග්ධන	16.23%	15.16%
ප්‍රමාණවත් මත අනුපාතය (අවම 10%)		
අවදානම් මත බර තැබූ වත්කම් මත මුළු ප්‍රාග්ධන	17.35%	17.07%
ප්‍රමාණවත් මත අනුපාතය (අවම 14%)	24.55%	30.39%
ලාභදායීත්වය		
පොලී ලාභ පීඨාත්මකය	7.18%	9.05%
වත්කම් ප්‍රතිලාභය - බදු පසු (වාර්ෂිකව)	1.55%	3.62%
හිමිකම් ප්‍රතිලාභය - බදු පසු (වාර්ෂිකව)	9.08%	22.79%
ආදායම් පිරිවිය අනුපාතිකය	56.47%	38.65%
නාමික තොරතුරු		
සේවකයන් ගණන	1,683	2,073
කාඩ් ගණන	71	70
ජේට් මධ්‍යස්ථාන ගණන	BBB (Ika) / RWN	1
බාහිර ණය ශ්‍රේණිගත කිරීම		[SL] BBB+
*දේපළ ගුණාත්මක අනුපාතය ගණනය කර ඇත්තේ පසුගිය දින 120 මත පදනම්ව වේ		
** බාහිර අරමුදල්වලට තැන්පතු සහ ණය ගැනීම් ඇතුළත් වේ		

CDB

බැංකු නිකාය

සමාගම් ලියාපදිංචි අංකය PB232PQ.
සංස්ථාපිත දිනය 1995 සැප්තැම්බර් 7

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2011 අංක 42 දරන මූල්‍ය විකපාර පනත යටතේ ශ්‍රී ලංකා මහ බැංකුවේ මුදල් මණ්ඩලය

වෙනත් අවසරලත් බලපත්‍රලාභී මුදල් සමාගමකි.

ෂණික අංශය 0117 388 388