# > වැලිබල් ෆිනෑන්ස්

## 2018 මාර්තු 31 වන දිනෙන් අවසන් වු වර්ෂය සදහා මුලූ පුකාශන

ආදායම් පුකාශනය මාර්තු 31 වන දිනෙන් අවසන් වු වර්ෂය සඳහා	2018 (රු.)		2017 (óz.)		<mark>විචලතාවය</mark> %		
දළ ආදායම			6,929,201,0	53	5,114	1,694,482	35.5
පොළී ආදායම			6,256,980,109		4,597,260,244		36.1
පොළී වියදම			(3,500,249,672)		(2,604,049,257)		34.4
ශුද්ධ පොළී ආදායම			2,756,730,437		1,993,210,987		38.3
ගාස්තු සහ කොම්ස් ආදායම			248,286,443		189,052,650		31.3
ශුද්ධ ගාස්තු සහ කොමිස් ආදායම			248,286,443		189,052,650		31.3
ශුද්ධ වෙළඳ ලාභය/(අලාභය)			42,217		1,010,838		(95.8)
මුලූෂ ආයෝජන වලින් ලද ශුද්ධ ලාභය/(අලාභය)			1,943,4	00	22,230		8,642.2
වෙනත් මෙහෙයුම් ආදායම			421,948,8	84	327,348,520		28.9
මුළු මෙහෙයුම් ආදායම			3,428,951,381		2,510,645,225		36.6
ණය හා වෙනත් අලාභ සඳහා හානිකරණ පිරිවැය			(104,858,877)		(33,041,325)		217.4
ශුද්ධ මෙහෙයුම් ආදායම			3,324,092,504		2,477,603,900		34.2
වියදම්							
කාර්ය මණ්ඩල වියදම්			(732,719,605)		(549,309,630)		33.4
ක්ෂය සහ කුමකෂය			(74,788,00		(60,927,563)		22.7
වෙනත් වියදම්			(622,191,14	11)	(542	,895,518)	14.6
එකතු කළ අගය හා ජාතිය ගොඩනැගීමේ බදු පෙ	ර මෙහෙයුම් ල	ානය	1,894,393,7	54	1,324	1,471,189	43.0
මුලප සේවා සඳහා එකතු කළ අගය මත බදු හා ජාතිය ගොඩනැගීමේ බදු			(356,549,591)		(229,689,842)		55.2
ආදායම් බදු පෙර ලාභය			1,537,844,163		1,094,781,347		40.5
ආදායම් බදු			(519,206,769)		(368,622,373)		40.9
වර්ෂය සඳහා ලාභය			1,018,637,3	94	720	6, <b>158</b> ,974	40.3
ලාභය මත කොටසක ඉපයුම							
සාමානෳ කොටසක මුලික ඉපයුම			24.52		17.48		40.3
සාමානෳ කොටසක තනුක ඉපයුම			24.52		17.48		40.3
ලාත හෝ අලාත සහ වෙනත් විස්තීරණ මාර්තු 31 වන දිනෙන් අවසන් වු වර්ෂය සඳහා	ආදායම් පු	කාශනය	2018 (රු.)			2017 (óz.)	<b>විචලතාවය</b> %
			1 019 627 2	04	706	469.074	40.2
වර්ෂය සඳහා ලාභය			1,018,637,3	94	120	5,158,974	40.3
වෙනත් විස්තීරණ ආදායම, බදු පසු ආදායම් පුකාශනයට කිසි විටෙකත් වර්ග කළ නො	හැති සයිතම						
	(16,837,783)		7,274,213		(331.5)		
විශුාම පුතිලාභ සැලසුම නැවත වර්ග කිරීමේ ලාභ/(අලාභ) කයස්ක්රීය ලාභ/(අලාභ) වෙනවෙන් විලම්පිත බව			4,714,5				331.5
ආයුඝණකීය ලාභ/(අලාභ) වෙනුවෙන් විලම්භිත බදු			(12,123,204)				
විශුාම පුනිලාහ සැලසුම මන ශුද්ධ ආයුඝණකීය ලාහ/(අලාහ) ආදායම පුකාශනයට නැවත වර්ග කළ හැකි හෝ ඇතැම් විට නැවත වර්ග විය			(12,123,204)		<b>૱,∠</b> ૱7,4૱3		(331.5)
හැකි අයිතම	4.0.0 00 0						
සාධාරණ අගය වෙනස් වීමේ ලාභ/(අලාභ) , බදු පසු			8,709,947		-	1,174,150	641.8
විකිණීමෙන් ආදායම් පුකාශනයට උපලබ්ධි කළ සාධාරණ වෙනස් වීමේ ලාභ			(1,875,000)		-		(100.0)
අලෙවිය සදහා ඇති මුලෘ වත්කම් නැවත ගණනය කළ පසු ශුද්ධ ලාභ/(අලාභ)			6,834,947		1,174,150		482.1
වර්ෂය සදහා අනෙකුත් මුළු විස්තීරණ ආදායම, බදු පසු			(5,288,257)		6,411,583		(182.5)
වර්ෂය සදහා මුළු විස්තීරණ ආදායම			1,013,349,1	732,570,557		38.3	
ස්කන්ධය වෙනස් වීම පිළිබඳ පුකාශනය	පුකාශිත පුාග්ධනය (රු.)	වෘවස්ථාපින සංචිත අරමුදල (රු.)	අලෙවිය සඳහා ඇති ආයෝජන අරමුදල (රු.)	පෙ සංචි (රැ	තය	රඳවාගත් ඉපයීම් (රු.)	මුළු ස්කන්ධය (රු.)

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පුකාශනය	පුාග්ධනය (රු.)	අරමුද <u>ල</u> (රු.)	අරමුදල (රු.)	සංචිතය (රු.)	ඉපයීම් (රු.)	ස්කන්ධය (රු.)	2018 මැයි 30 කොළඹ
2016 අපේල් 01 දිනට ශේෂය	287,153,000	383,176,899	(8,009,097)	7,500,000	1,259,105,12	3 1,928,925,925	and the second sec
වර්ෂය සදහා මුළු විස්තීරණ ආදායම					700 450 07		
වර්ෂය සදහා ලාභය <b>අනෙකුත් විස්තීරණ ආදායම, බදු පසු</b>	-	-	-	-	726,158,97	4 726,158,974	
අනෙකුත වසතරාන ආදායම, හදු පසු අලෙවිය සඳහා ඇති මුලප වත්කම් නැවත							To the Shareholders of Vallibel Finance PLC Report on the Audit of the Financial Statements
ගණනය කළ පසු ශුද්ධ ලාභ/(අලාභ)	-	-	1,174,150	-		- 1,174,150	Opinion
විශුාම පුතිලාභ සැලසුම මත ශුද්ධ ආයුඝණකීය							We have audited the financial statements of Vallibel Finan the statement of profit or loss and other comprehensive in
ලාභ/(අලාභ)	-	-	-	-	5,237,43		including a summary of significant accounting policies and In our opinion, the accompanying financial statements giv
වර්ෂය සඳහා මුළු විස්තීරණ ආදායම	-	-	1,174,150	-	731,396,40	7 732,570,557	flows for the year then ended in accordance with Sri Lanka Basis for Opinion
ස්කන්ධයෙහි ඍජූවම හඳුනාගත් අයිතිකරුවන් සමග ගණුදෙනු , දායකත්වයන් හා							We conducted our audit in accordance with Sri Lanka Aud Audit of the Financial Statements section of our report. We
අයිතිකරුවන්ට බෙදාහැරීම්							our other ethical responsibilities in accordance with the Cor
ස්කන්ධ හිමියන්ට ලාභාංශ							Key Audit Matters Key audit matters are those matters that, in our profession addressed in the context of our audit of the financial state
පළමු සභ අවසාන ලාභාංශ 2015/16	-	-	-	-	(103,876,500	) (103,876,500)	1. Revenue recognition
වෳවස්ථාපිත අරමුද_ලට මාරු කිරීම්	-	145,231,795	-	-	(145,231,795	/	The Company generates revenue from its lending activit
ස්කන්ධ හිමියන් සමග මුළු ගණුදෙනු	-	145,231,795	-	-		i) (103,876,500)	revenue recognition in accordance with the requirement interest income amount to Rs. 6,256,980,109 as at Ma
2017 අපේල් 01 දිනට ශේෂය	287,153,000	528,408,694	(6,834,947)	7,500,000	1,741,393,23	5 2,557,619,982	Nature and Area of Focus
වර්ෂය සදහා මුළු විස්තීරණ ආදායම					1 018 627 20	4 1.018.637.394	The EIR models are complex and heavily reliant on the or flowing into the models. We have identified revenue reco
වර්ෂය සඳහා ලාභය <b>අනෙකුන් විස්තීරණ ආදායම, බදු පසු</b>	-	-	-	-	1,018,637,39	4 1,018,637,394	there is a risk of revenue being inaccurately recognized underlying data. The amount of revenue recognized in a
අලෝඩය සඳහා ඇති මුලූ වත්කම් නැවත							the occurrence of the underlying loan transactions, accurate appropriateness of the significant assumptions applied the superior dependence of the significant assumptions applied the superior dependence of the significant assumptions applied to the superior dependence of the significant assumptions applied to the superior dependence of the significant assumptions applied to the superior dependence of the significant assumptions applied to the superior dependence of the significant assumptions applied to the superior dependence of the significant assumptions applied to the significant assumptions
ගණනය කළ පසු ශුද්ධ ලාභ/(අලාභ)	-	-	6,834,947	-		- 6,834,947	the expected maturity of each loan and the timing of exp
විශුාම පුතිලාභ සැලසුම මත ශුද්ධ ආයුඝණකීය							2. Provision for Impairment of Loan and Receivable
ලාභ/(අලාභ)	-	-	-	-	(12,123,204		As described in note 5.1.9.1 (accounting policy) and not
වර්ෂය සදහා මුළු විස්තීරණ ආදායම	-	-	6,834,947	-	1,006,514,19	0 1,013,349,137	and Receivable to other customers), Company's impairn
ස්කන්ධයෙහි ඍජුවම හඳුනාගත් අයිතිකරුවන් සමග ගණුදෙනු , දායකත්වයන් හා							Nature and Area of Focus Impairment allowance represents the management's be
සමග ගණුදෙනු , දායකතාවයන හා අයිතිකරුවන්ට බෙදාහැරීම්							within Loans and Receivables as at the reporting date a and collective basis. We have considered the key Assum
ස්කන්ධ හිමියන්ට ලාභාංශ							The individual provision model utilizes arrears as the pri is a risk that other impairment triggers are not identified
පළමු සභ අවසාන ලාභාංශ 2016/17	-	-	-	-	(124,651,800	) (124,651,800)	assumptions used in the calculation of the individual pro timing of future cash flows on impaired loans. In the est
අතුරු ලාභාංශ 2017/18	-	-	-	-	(145,427,100	) (145,427,100)	Company considers past payment behavior, the expecte net rental income from the receiver and the value of the
හිමිකම් නොපෑ ලාභාංශ ගැලපීම්	-	-	-	-	219,66	,	For the purposes of the collective provision assessment, emergence provision based on the previous loss experie
වෳවස්ථාපිත අරමුදලට මාරු කිරීම්	-	203,727,479	-	-	(203,727,479		individually impaired overlaid with management judgme provision is not reflective of the incurred losses at the er
ස්කන්ධ හිමියන් සමග මුළු ගණුදෙනු	-	203,727,479	-		(473,586,710		assumed period of time taken for the incurred losses to credit quality or other market factors which are not sufficie
2018 මාර්තු 31 දිනට ශේෂය	287,153,000	732,136,173	-	7,500,000	2,274,320,71	5 3,301,109,888	such as the tax position of borrowers and changes in renta
<b>තෝරාගත් කාර්ය සාධක දර්ශක</b> (නියාම මාර්තු 31 වන දිනට	න වාර්ථාකරණය	අනුව)		2	018	2017	We have identified the assessment of the impairment of loo a key audit matter since there is a high degree of compl the Company's part in estimating individual and collecti against these loans. These features have resulted in sig the risks around loan recoverability and the determinati to these assumptions may considerably impact the requi
							Other Information
නියාමන පුාග්ධන පුමාණාත්මතාවය							Management is responsible for the other information. The auditor's report thereon.
මුලික පුාග්ධනය (ස්ථර 1 පුාග්ධනය), රු.දහස්					,294,013	2,557,620	Our opinion on the financial statements does not cover th
මුළු පුාග්ධන පදනම, රු.දහස් මුලික පුාග්ධන අනුපාතය අවධානම මත බර තැ	බ බත්තඹ් බං සේ	පිගතශන් (නම්ම ප	(*)	3	,794,013 10.60%	3,357,620 10.45%	In connection with our audit of the financial statements, or with the financial statements or our knowledge obtained in
මුළු පුාග්ධන අනුපාතය අවධානම මත බර තැබූ මුළු පුාග්ධන අනුපාතය අවධානම මත බර තැබූ					12.21%	13.72%	material misstatement of this other information; we are re Responsibilities of Management and Those Charged wi
පුංග්රීන අරමුදල් තැන්පතු වගකීම් වල පුතිශතර			o,		17.10%	18.80%	Management is responsible for the preparation of financia management determines is necessary to enable the prep
	<b>P</b> O <b>O O O</b>						In preparing the financial statements, management is res concern and using the going concern basis of accounting
<b>වත්කම් වල ගුණාත්මකභාවය (ණයකළඹේ ගුණා</b> දළ අඛුය ණය පහසුකම්, රු.දහස්	තමකතාවය)				860.965	746.084	Those charged with governance are responsible for overs
දළ අඛුය ණය පහසුකම් අනුපාතය,%					2.72%	2.93%	Auditor's Responsibilities for the Audit of the Financial Our objectives are to obtain reasonable assurance about
ශුද්ධ අකුය ණය පහසුකම් අනුපානය,%					0.41%	0.37%	auditor's report that includes our opinion. Reasonable as a material misstatement when it exists. Misstatements ca
							influence the economic decisions of users taken on the back As part of an audit in accordance with SLAuSs, we exercis
<b>ලාභදායිතාවය (%)</b> පොලී ආන්තිකය					8.47%	7.77%	<ul> <li>Identify and assess the risks of material misstatement obtain audit evidence that is sufficient and appropriate</li> </ul>
වෙල ආන්ථකය වත්කම් මත පුතිලාභ (බදු පෙර)					4.45%	4.10%	resulting from error, as fraud may involve collusion, for
ස්කන්ධය මත පුතිලාභ (බදු පසු)					34.77%	32.37%	<ul> <li>Obtain an understanding of internal control relevant to opinion on the effectiveness of the Company's internal</li> </ul>
							<ul> <li>Evaluate the appropriateness of accounting policies us</li> <li>Conclude on the appropriateness of management's us</li> </ul>
නියාමන දුවශීලතාවය රු.දහස්				2	,461,977	1,885,166	related to events or conditions that may cast significant to draw attention in our auditor's report to the related of
අවශා අවම දුවශීල වත්කම් පවතින දුවශීල වත්කම්					,401,977 ,624,392	3,928,710	the audit evidence obtained up to the date of our audit • Evaluate the overall presentation, structure and conter
අවශා අවම රාජා සුරැකුම්පත්					,323,561	1,098,644	and events in a manner that achieves fair presentation We communicate with those charged with governance reg
පවතින රාජූ සුරැකුම්පත්					,740,060	2,023,015	deficiencies in internal control that we identify during our
							We also provide those charged with governance with a sta communicate with them all relationships and other matter
නාමමාතික තොරතුරු ජේවක සංඛනව					849	694	From the matters communicated with those charged with period and are therefore the key audit matters. We descri
සේවක සංඛනාව ශාඛා සංඛනාව					28	24	rare circumstances, we determine that a matter should ne public interest benefits of such communication.
සේවා මධ්නස්ථාන සංඛනාව					8	8	Report on Other Legal and Regulatory Requirements As required by section 163 (2) of the Companies Act No. 0
							examination, proper accounting records have been kept b

මුලස තත්වය පිළිබඳ පුකාශනය මාර්තු 31 වන දිනට	2018 (රු.)	2017 (රු.)	<mark>විචලතාවය</mark> %
වත්කම්			
මදල් සහ මුදල් සමාන දෑ	1,021,651,531	806,206,582	26.7
මුදාල ගග මුදාල ගමාණ දෑ. බැංකු සමඟ ඇති තැන්පතු	1,863,482,713	2,040,208,425	(8.7)
වෙනත් මූලූප ආයතන සමඟ ඇති තැන්පතු	212,709,432	202,904,415	4.8
නැවත විකිණීමේ පදනම මත මිලට ගත් සුරැකුම්පත්	630,286,027	810,190,562	(22.2)
මුලූෂ ආයෝජන වෙළඳාම සඳහා තබා ඇති	1,938,675	1,761,300	10.1
විකිණීම සඳහා ඇති වත්කම්	23,919,000	-	100.0
ණය හා ලැබිය යුතු ගිණුම් - කල්බද	12,534,012,782	11,517,449,933	8.8
ණය හා ලැබිය යුතු ගිණුම් - කුළී සින්නක්කර	219,927,271	793,685,839	(72.3)
ණය හා ලැබිය යුතු ගිණුම් - වෙනත්	18,073,714,310	12,466,944,145	45.0
මුලුප ආයෝජන - අළෙවිය සඳහා ඇති	208,703,800	510,085,388	(59.1)
මුලූප ආයෝජන - පරිණතිය තෙක් රඳවාගෙන ඇති	1,920,722,472	1,019,286,080	88.4
අනෙකුත් මුලුපු වත්කම්	16,971,763	20,827,738	(18.5)
දේපොළ පිරියත හා උපකරණ	1,445,289,701	315,103,615	358.7
අස්පෘශා වත්කම්	14,568,813	10,297,779	41.5
විලම්භිත බදු වත්කම්	16,019,726	8,525,324	87.9
අනෙකුත් වත්කම්	202,358,542	161,618,964	25.2
මුළු වත්කම්	38,406,276,558	30,685,096,089	25.2
වගකීම්			
බැංකු සඳහා ගෙවිය යුතු	9,850,566,085	7,530,585,546	30.8
කලින් ලද වාරික	308,688,009	243,881,527	26.6
ගණුදෙනුකරුවන්ට ගෙවිය යුතු තැන්පතු	22,186,879,453	17,863,861,472	24.2
පුවර්ථන බදු වගකීම්	364,888,378	209,076,751	74.5
විලම්භිත බදු වගකීම්	385,537,287	270,783,875	42.4
අනෙකුත් වගකීම්	457,640,364	308,821,154	48.2
ණය හිමියන්ගේ අයිතිවාසිකම් වලට යටත් වූ කාලීන ණය	1,550,967,094	1,700,465,782	(8.8)
මුළු වගකීම්	35,105,166,670	28,127,476,107	24.8
ස්කන්ධය			
පුකාශිත පුාග්ධනය	287,153,000	287,153,000	-
වනවස්ථාපිත සංචිත අරමුදල	732,136,173	528,408,694	38.6
අලෙවිය සඳහා ඇති ආයෝජන අරමුදල	-	(6,834,947)	100.0
පොදු සංචිතය	7,500,000	7,500,000	-
රඳවාගත් ඉපයුම්	2,274,320,715	1,741,393,235	30.6
මුළු ස්කන්ධය	3,301,109,888	2,557,619,982	29.1
මුළු ස්කන්ධය හා වගකීම්	38,406,276,558	30,685,096,089	25.2
 අසම්භාව <b>න වගකීම් සහ බැ</b> ඳීම්	557,549,017	339,561,953	64.2
ශුද්ධ වත්කම් මත කොටසක අගය (රු)	79.45	61.55	29.1
සහතික තිරීම			

## සහතික කිරීම

මෙම මූලූෂ පුකාශන 2007 අංක 07 දරන සමාගම් පනතේ විධාන වලට අනුකූලව සකසා ඇත.

## අත්සන් කළේ

කේ.ඩී. මේනක සමීර

නියෝජන සාමානනාධිකාරී - මූලන හා පරිපාලන

මෙම මූලප පුකාශන සකස්කිරීම හා ඉදිරිපත් කිරීමේ වගකීම අධපක්ෂක මණ්ඩලය සතුය. අධානකාක මණ්ඩලය වෙනුවෙන් අනුමත කර අත්සන් තබන ලද්දේ

## අත්සන් කළේ

ධම්මික පෙරේරා විධායක අධෳකෂක

## PMG

## hareholders of Vallibel Finance PLC

audited the financial statements of Vallibel Finance PLC ("the Company"), which comprise the statement of financial position as at March 31, 2018, and the income statement, ement 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 statement g a summary of significant accounting policies and other explanatory information. ements,

KPMG

අත්සන් කළේ

එස්.බී.රන්ගමුව කළමනාකරණ අධෳඎක

(Chartered Accountants) 32A, Sir Mohamed Macan Markar Mawatha, P. O. Box 186, Colombo 00300, Sri Lanka.

prinon, the accompanying financial statements give a true and fair view of the financial position of the Company as at March 31, 2018, and of its financial performance and its cash r the year then ended in accordance with Sri Lanka Accounting Standards.

To **Oplion** ducted 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 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 r 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.

It Matters lit 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 led 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.

## enue recognition

ompany generates revenue from its lending activities by charging fees (Interest) from the customers. Management maintains Effective Interest Rate (EIR) models to determine ue recognition in accordance with the requirements of relevant accounting standards. As described in note 6.1 (accounting policy) and note 11.1 (interest income), Company's st income amount to Rs. 6,256,980,109 as at March 31, 2018 (2017: Rs. 4,597,260,244)

### and Area of Focus

re and Area of Focus Itis models are complex and heavily reliant on the quality of the underlying data ing into the models. We have identified revenue recognition as a key audit matter as is a risk of revenue being inaccurately recognized due to errors in integrity of the rhying data. The amount of revenue recognized in a financial year is dependent on ccurrence of the underlying loan transactions, accuracy of the loan portfolio and the privateness of the significant assumptions applied to the EIR models in relation to xpected maturity of each loan and the timing of expected future cash flows.

Our Response: Our audit Procedures included:
Testing design, implementation and operating effectiveness of key controls relating to the flow of data from source systems into the EIR models. This procedure included an assessment of the automated controls by our IT specialists, to determine whether the input data within the EIR models was complete and accurate.
Testing the arithmetical accuracy of the EIR models to assess whether they were working as intended and in compliance with the requirements of relevant accounting standards.
Performing analytical review procedures to assess whether the recognized revenue was in line with the exected level. in line with the expected level.

Assessing the adequacy of the disclosure in the financial statements.

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As described in note 5.1.9.1 (accounting policy) and note 29.1.5, 30.1.4, 30.2.5 (Impairment provision for Lease Rental and Hi and Receivable to other customers), Company's impairment provision for Loan and Receivable amount to Rs. 794,832,339 as	
<ul> <li>within Loans and Receivables as at the reporting date and are Assessed on an individual and collective basis. We have considered the key Assumptions and risks for each in turn.</li> <li>The individual provision model utilizes arrears as the primary impairment trigger. There is a risk that other impairment triggers are not identified on a timely basis. The other key assumptions used in the calculation of the individual provision include the quantum and timing of future cash flows on impaired loans. In the estimation of future cash flows, the calculations.</li> <li>Validating of the accuracy of the performing the calculations.</li> <li>Validating of the accuracy of the performing the calculations.</li> <li>Assessing the methodologies urmodeled provision is not reflective of the incurred losses at the end of the period, ulto the actual past acception of alternative primodial in sufficiently incorporated into the model such as the tax position of borrowers and changes in rental income.</li> </ul>	and operating effectiveness of key controls over riting of credit risk. over completeness and accuracy of data extraction into e collective and individual impairment models by re- sed against our interpretation of the requirements of the and our wider industry experience. This included the visioning methodologies, to assess whether the current is of key assumptions, including collateral valuations and pur knowledge of the business and industry practice and
Other Information Management is responsible for the other information. The other information comprises the information included in the annual re 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 conc In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, cons with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based or material misstatement of this other information; we are required to report that fact.	ider whether the other information is materially inconsistent
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 Lank management determines is necessary to enable the preparation of financial statements that are free from material misstatement	nt, 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 con concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease	
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 mis auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an auc a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually influence the economic decisions of users taken on the basis of these financial statements.	it conducted in accordance with SLAuSs will always detect
As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism through • Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of inter • Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in th opinion on the effectiveness of the Company's internal control.	perform audit procedures responsive to those risks, and misstatement resulting from fraud is higher than for one nal control.
<ul> <li>Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclos         <ul> <li>Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evir             related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we de             to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inade             the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Compa             • Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether tr             and events in a manner that achieves fair presentation.</li> </ul> </li> </ul>	dence obtained, whether a material uncertainty exists conclude that a material uncertainty exists, we are required quate, to modify our ophino. Our conclusions are based on my to cease to continue as a going concern. he financial statements represent the underlying transaction:
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the aud 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and we communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and we communicate with them all relationships and other matters that may reasonably be thought to bear on our independence.	here applicable, related safeguards.
From the matters communicated with those charged with governance, we determine those matters that were of most significanc period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation preclu rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences public interest benefits of such communication.	des public disclosure about the matter or when, in extremely
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 examination, proper accounting records have been kept by the Company.	were required for the audit and, as far as appears from our
CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 2618.	

CHARTERED ACCOUNTANTS

• සමූහ පුද්ගල ණය

KAMM

Colombo, Sri Lanka 30th May 2018



පුධාන වහාපාරික කටයුතු : 💿 කල්බදු

Credit Rating : BBB Stable Outlook : ICRA Lanka

• රන් ණය • ස්ථාවර තැන්පතු

Brand Rating : A- : Brand Finance

• කුපු මුලය ණය

• දේපළ උකස් ණය

• උකස් ණය