

SPICE FINANCE LTD

Abridged Audited Financial Statements for the year ended June 30, 2022



STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2022

	June 30, 2022	June 30, 2021	June 30, 2020
	Rs.	Rs.	Rs.
ASSETS			
Balances with banks and cash in hand	403,996,402	344,394,597	405,658,808
Net investment in finance leases	3,165,429,727	2,738,423,992	2,618,673,099
	<u>3,165,429,727</u>	<u>2,738,423,992</u>	<u>2,618,673,099</u>
Others			
Intangible assets	3,467,973	3,485,547	3,615,790
Equipment	435,086,900	499,149,769	570,412,837
Other assets	18,646,281	52,310,554	24,685,857
	<u>457,201,154</u>	<u>554,945,870</u>	<u>598,714,484</u>
Total assets	4,026,627,283	3,637,764,459	3,623,046,391
LIABILITIES AND EQUITY			
Deposits			
Personal	2,010,905,154	1,837,585,552	1,617,778,803
Business	1,218,553,259	1,104,302,044	1,395,094,276
	<u>3,229,458,413</u>	<u>2,941,887,596</u>	<u>3,012,873,079</u>
Other liabilities			
Other liabilities	307,405,954	214,776,715	195,894,076
Interest-bearing loans	-	534,911	1,156,575
Employee benefit obligations	3,355,879	1,684,879	1,498,879
Income tax payable	4,826,164	11,315,308	7,645,567
Deferred income tax liabilities	5,951,877	9,031,922	15,477,916
	<u>321,539,874</u>	<u>237,343,735</u>	<u>221,673,013</u>
Equity			
Issued capital	200,000,000	200,000,000	200,000,000
Retained earnings	120,571,729	119,355,229	62,650,157
Other reserves	155,057,267	139,177,899	125,850,142
	<u>475,628,996</u>	<u>458,533,128</u>	<u>388,500,299</u>
Total liabilities and equity	4,026,627,283	3,637,764,459	3,623,046,391

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2022

	June 30, 2022	June 30, 2021	June 30, 2020
	Rs.	Rs.	Rs.
Interest and similar income	243,120,441	220,692,381	223,490,363
Interest and similar expense	(109,774,684)	(112,018,686)	(139,961,268)
Net interest income	133,345,757	108,673,695	83,529,095
Loss on sale of repossessed assets classified as finance lease	(2,595,660)	(1,469,322)	(926,928)
(Allowance)/reversal for impairment losses on finance leases	717,441	(11,026,469)	(9,142,323)
	<u>131,467,538</u>	<u>96,177,904</u>	<u>73,459,844</u>
Other operating income	170,169,113	193,480,278	200,963,988
Amount written off on operating leases	(3,586,935)	(6,748,023)	(1,594,844)
Reversal/(Allowance) for impairment losses on operating lease rentals	1,469,104	3,313,298	(10,313,642)
Net interest and other income	299,518,820	286,223,457	262,515,346
Amortisation of intangible assets	(1,090,294)	(924,663)	(801,477)
Depreciation of equipment	(105,395,549)	(126,064,817)	(137,595,947)
Administrative expenses	(87,949,625)	(75,618,684)	(62,012,444)
Net Impairment losses on other financial assets	(29,814)	31,653	35,360
Non-interest expenses	(194,465,282)	(202,576,511)	(200,374,508)
Profit before income tax	105,053,538	83,646,946	62,140,838
Income tax expense	(17,957,670)	(13,614,117)	(11,833,235)
Profit and total comprehensive income for the year	87,095,868	70,032,829	50,307,603
Earnings per share			
Basic and diluted earnings per share	<u>4.35</u>	<u>3.50</u>	<u>2.52</u>