



# EMPLOYEES' TRUST FUND BOARD

## INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2024



Financial highlights of the Employees' Trust Fund Board (ETFBoard) for the quarter ended 31<sup>st</sup> March 2024 and key performance indicators are disclosed below for the information of the general public.

### SUMMARIZED INCOME STATEMENT FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2024

Rs.'000	January to March		
	2024 <sup>(b)</sup>	2023 <sup>(a)</sup>	%
<b>Income</b>			
Interest Income	15,098,996	15,889,098	(5.0)
Dividend Income	191,659	277,122	(30.8)
Gain / (Loss) on Financial Assets at FVTPL	9,375	11,538	(18.7)
Other Income	175,596	127,175	38.1
<b>Total Income</b>	<b>15,475,627</b>	<b>16,304,933</b>	<b>(5.1)</b>
<b>Expense</b>			
Personnel Expenses	343,107	324,416	(5.8)
Administrative Expenses	78,158	73,343	(6.6)
Financial Expenses	943	912	(3.4)
Member Expenses	166,771	195,386	14.6
Depreciation	11,438	8,860	(29.1)
Interest Paid on Current Year	41,777	37,426	(11.6)
<b>Total Operating Expenses</b>	<b>642,194</b>	<b>640,343</b>	<b>(0.3)</b>
<b>Profit for the Period</b>	<b>14,833,433</b>	<b>15,664,590</b>	<b>(5.3)</b>
Income Tax Expenses	2,086,168	2,199,834	5.2
<b>Profit after Tax</b>	<b>12,747,265</b>	<b>13,464,756</b>	<b>(5.3)</b>

Sources: (a) Audited, (b) Provisional

### SUMMARIZED STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> MARCH 2024

Rs.'000	2024.03.31 <sup>(b)</sup>	2023.12.31 <sup>(a)</sup>	%
<b>ASSETS</b>			
Cash and Cash Equivalent	1,015,495	898,585	13.0
Financial Assets	510,596,776	515,204,681	(0.9)
Other Assets	21,933,530	3,503,613	526.0
Property, Plant & Equipment	294,983	310,604	(5.0)
Intangible Assets	4,888	6,163	(20.7)
Investment Property	4,587,406	4,587,406	-
<b>Total Assets</b>	<b>538,433,078</b>	<b>524,511,053</b>	<b>2.7</b>
<b>Less: Liabilities</b>	<b>5,810,205</b>	<b>5,706,213</b>	<b>1.8</b>
<b>Total Net Assets</b>	<b>532,622,873</b>	<b>518,804,839</b>	<b>2.7</b>
<b>Represented By:</b>			
Member Fund	505,505,466	504,434,709	0.2
Reserves	27,117,407	14,370,130	88.7
<b>Net assets attributable to Members</b>	<b>532,622,873</b>	<b>518,804,839</b>	<b>2.7</b>

Sources: (a) Audited, (b) Provisional

We, the under-signed, certify that the above financial highlights were extracted from the unaudited financial statements for the quarter ending 31/03/2024 prepared in accordance with the applicable Sri Lanka Accounting Standards (LKAS/SLFRS).

K D A P Karunaratne  
Assistant General Manager (Finance)  
Employees' Trust Fund Board

M A K Aluthgamage  
Deputy General Manager (Finance) (Actg.)  
Employees' Trust Fund Board

R K Jayalath  
General Manager (Actg.)  
Employees' Trust Fund Board

### SUMMARIZED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2024

Rs.'000	January to March	
	2024 <sup>(b)</sup>	2023 <sup>(a)</sup>
Net cash generated from operating activities	(147,984)	1,648,677
Net cash used in investing activities	-	-
Net cash generated from financing activities	486,701	(1,681,703)
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>338,716</b>	<b>(33,027)</b>
Cash and cash equivalents at the beginning of the period	676,779	584,266
<b>Cash and cash equivalents at the end of the period</b>	<b>1,015,495</b>	<b>551,239</b>

### SUMMARIZED MEMBER FUND AS AT 31<sup>ST</sup> MARCH 2024

Rs.'000	2024.03.31 <sup>(b)</sup>	2023.12.31 <sup>(a)</sup>
<b>Member Fund as at 01<sup>st</sup> January</b>	<b>504,434,709</b>	<b>459,630,606</b>
Less: Adjustments of Previous Years	(1,009)	5,336
Members Contribution	9,892,325	37,223,825
Refund of Contributions	(8,820,558)	(38,286,377)
<b>Net Contribution Received During the Period</b>	<b>1,071,766</b>	<b>(1,062,551)</b>
Add: Interest on Member Fund	-	13,758,500
Dividend on Member Fund	-	32,102,819
<b>Member Fund as at 31<sup>st</sup> March</b>	<b>505,505,466</b>	<b>504,434,709</b>

Sources: (a) Audited, (b) Provisional