



Senkadagala Finance PLC

**Interim Financial Statement for the period ended
30th June 2013**



Fitch Ratings Lanka Limited:
BBB+(lka)

Senkadagala Finance PLC

Income Statement

<i>For the three month period ended 30th June</i>	Company		Group	
	2013 Rs	2012 Rs	2013 Rs	2012 Rs
Interest income	848,509,957	666,635,074	848,509,957	666,635,074
Interest expense	(466,509,365)	(318,483,839)	(465,962,722)	(318,483,839)
Net interest income	382,000,592	348,151,234	382,547,235	348,151,234
Fee and commission income	6,217,394	20,947,340	14,622,591	20,947,340
Fee and commission expense	(7,559,965)	(3,655,983)	(7,559,965)	(3,655,983)
Net fee and commission income	(1,342,571)	17,291,357	7,062,626	17,291,357
Net gain/(loss) from trading	999,134	(777,060)	999,134	(777,060)
Net gain/(loss) from financial instruments designated at fair value through profit or loss	6,848,230	(4,192,610)	6,848,230	(4,192,610)
Other operating income	7,078,411	6,646,308	7,078,411	6,646,308
Impairment expenses for loans and advances and other losses	(50,273,874)	2,182,609	(50,273,874)	2,182,609
	(35,348,099)	3,859,247	(35,348,099)	3,859,247
Net operating income	345,309,922	369,301,839	354,261,762	369,301,839
Personnel expenses	(72,652,541)	(48,055,188)	(73,152,791)	(48,055,188)
Depreciation of property plant and equipment	(31,394,974)	(25,499,085)	(31,635,931)	(25,499,085)
Amortisation of intangible assets	(2,342,281)	(2,274,568)	(2,342,281)	(2,274,568)
Other operating expenses	(110,584,737)	(78,341,991)	(111,125,474)	(78,514,545)
Operating profit before VAT on Financial Services and Income tax	128,335,389	215,131,007	136,005,285	214,958,453
Value Added Tax on Financial Services	(12,329,815)	(14,955,104)	(12,329,815)	(14,955,104)
Profit before Income tax	116,005,574	200,175,903	123,675,470	200,003,349
Income tax expense	(45,292,928)	(92,767,323)	(47,506,950)	(92,767,323)
Profit for the period	70,712,646	107,408,580	76,168,520	107,236,026
Earnings per share	1.33	2.01	1.43	2.01
Dividend per share	0.80	0.70	0.80	0.70

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Statement of Comprehensive Income

<i>For the three month period ended 30th June</i>	Company		Group	
	2013	2012	2013	2012
	Rs	Rs	Rs	Rs
Profit for the period	<u>70,712,646</u>	<u>107,408,580</u>	<u>76,168,520</u>	<u>107,236,026</u>
Other comprehensive income				
Gain/(loss) arising during the period from financial assets available for sale	-	-	-	-
Actuarial Gains/(Losses) on Defined Benefit Plans	-	-	-	-
Reclassification adjustment for gain/(loss) included in the income statement	-	-	-	-
Total other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income tax (charge)/credit related to other comprehensive income	-	-	-	-
Other comprehensive income for the period net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period net of tax	<u>70,712,646</u>	<u>107,408,580</u>	<u>76,168,520</u>	<u>107,236,026</u>

*Figures in brackets indicate deductions.
The above figures are provisional and subject to audit.*

Statement of Financial Position

As at	Company			Group		
	30.06.2013 Rs	31.03.2013 Rs	30.06.2012 Rs	30.06.2013 Rs	31.03.2013 Rs	30.06.2012 Rs
Assets						
Cash and cash equivalents	270,744,701	333,440,165	509,222,866	290,784,207	340,643,331	510,222,866
Deposit with licensed commercial banks	756,449,486	1,061,779,016	148,138,172	756,449,486	1,061,779,016	148,138,172
Repurchase agreements	503,172,323	75,762,008	211,416,540	503,172,323	75,762,008	211,416,540
Financial assets held at fair value through profit and loss	73,612,924	67,627,657	54,859,649	73,612,924	67,627,657	54,859,649
Loans and advances	11,931,906,796	11,559,935,985	9,878,462,943	11,931,906,796	11,559,935,985	9,878,462,943
Financial assets available for sale	1,419,713	1,419,713	1,337,327	1,419,713	1,419,713	1,337,327
Financial assets held to maturity	400,403,324	389,855,927	331,507,216	400,403,324	389,855,927	331,507,216
Investments in subsidiaries	20,000,000	20,000,000	1,000,000	-	-	-
Investments in associate	-	-	-	-	-	-
Investment property	79,858,287	79,934,047	80,161,325	79,858,287	79,934,047	80,161,325
Property plant and equipments	557,937,436	509,374,424	455,811,303	563,309,422	513,622,096	455,811,303
Intangible assets	38,172,228	40,514,509	42,636,910	38,172,228	40,514,509	42,636,910
Other assets	198,056,163	120,938,666	151,559,063	198,077,163	120,938,666	151,559,063
Total assets	14,831,733,382	14,260,582,117	11,866,113,313	14,837,165,874	14,252,032,955	11,866,113,313
Liabilities						
Deposits from customers	3,605,818,848	3,412,464,090	2,935,193,032	3,595,450,407	3,402,441,169	2,935,193,032
Borrowings	5,412,127,229	6,136,152,264	5,312,394,716	5,412,127,229	6,136,152,266	5,312,394,716
Debentures	3,695,316,298	2,618,281,394	1,865,158,200	3,695,316,298	2,618,281,392	1,865,158,200
Current tax liabilities	22,735,135	19,865,236	63,838,251	25,467,774	20,424,528	63,838,251
Other liabilities	241,579,929	266,456,865	249,156,598	248,396,796	266,600,364	249,329,152
Employee benefits	37,216,931	34,222,639	31,108,320	37,216,931	34,222,639	31,108,320
Deferred tax liability	214,874,065	199,092,927	212,509,633	214,900,090	199,094,367	212,509,633
Total liabilities	13,229,668,434	12,686,535,415	10,669,358,750	13,228,875,524	12,677,216,725	10,669,531,304
Equity						
Stated capital	533,680,000	533,680,000	533,680,000	533,680,000	533,680,000	533,680,000
Statutory reserve fund	165,036,033	165,036,033	130,036,033	165,036,033	165,036,033	130,036,033
Investment fund reserve account	166,652,170	154,759,694	117,004,098	166,652,170	154,759,694	117,004,098
Retained earnings	736,696,745	720,570,975	416,034,433	742,922,147	721,340,503	415,861,879
Total equity	1,602,064,948	1,574,046,702	1,196,754,564	1,608,290,350	1,574,816,230	1,196,582,010
Total liabilities and equity	14,831,733,382	14,260,582,117	11,866,113,313	14,837,165,874	14,252,032,955	11,866,113,313
Net assets per share	30.02	29.49	22.42	30.14	29.51	22.42

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007 and Finance Business Act No. 42 of 2011.

Sgd

S.D. Bandaranayake

Additional Chief Executive Officer

The board of directors is responsible for the preparation and presentation of these financial statements.

Approved and signed for and on behalf of the board.

Sgd

Dr. P. Ramanujam

Interim Chairman

Sgd

L Balasuriya

Chief Executive Officer/Managing Director

Colombo, Sri Lanka

07th August 2013

Statement of Changes in Equity

For the three month period ended 30th June

	Stated capital Rs	Statutory reserve fund Rs	Investment fund reserve account Rs	Retained profit Rs	Total Rs
Company					
Balance as at 1st April 2012 (Restated)	533,680,000	130,036,033	97,059,153	365,928,398	1,126,703,584
Total comprehensive income	-	-	-	107,408,580	107,408,580
Transfers to reserves	-	-	19,944,945	(19,944,945)	-
Dividends paid	-	-	-	(37,357,600)	(37,357,600)
Balance as at 30th June 2012	<u>533,680,000</u>	<u>130,036,033</u>	<u>117,004,098</u>	<u>416,034,433</u>	<u>1,196,754,564</u>
Balance as at 1st April 2013	533,680,000	165,036,033	154,759,694	720,570,975	1,574,046,702
Total comprehensive income	-	-	-	70,712,646	70,712,646
Transfers to reserves	-	-	11,892,476	(11,892,476)	-
Dividends paid	-	-	-	(42,694,400)	(42,694,400)
Balance as at 30th June 2013	<u>533,680,000</u>	<u>165,036,033</u>	<u>166,652,170</u>	<u>736,696,745</u>	<u>1,602,064,948</u>
Group					
Balance as at 1st April 2012 (Restated)	533,680,000	130,036,033	97,059,153	365,928,398	1,126,703,584
Total comprehensive income	-	-	-	107,236,026	107,236,026
Transfers to reserves	-	-	19,944,945	(19,944,945)	-
Dividends paid	-	-	-	(37,357,600)	(37,357,600)
Balance as at 30th June 2012	<u>533,680,000</u>	<u>130,036,033</u>	<u>117,004,098</u>	<u>415,861,879</u>	<u>1,196,582,010</u>
Balance as at 1st April 2013	533,680,000	165,036,033	154,759,694	721,340,503	1,574,816,230
Total comprehensive income	-	-	-	76,168,520	76,168,520
Transfers to reserves	-	-	11,892,476	(11,892,476)	-
Dividends paid	-	-	-	(42,694,400)	(42,694,400)
Balance as at 30th June 2013	<u>533,680,000</u>	<u>165,036,033</u>	<u>166,652,170</u>	<u>742,922,147</u>	<u>1,608,290,350</u>

Figures in brackets indicate deductions

The above figures are provisional and subject to audit

Statement of Cash Flow

<i>For the three month period ended 30th June</i>	Company		Group	
	2013 Rs	2012 Rs	2013 Rs	2012 Rs
Cash flow from operating activities				
Interest and commission receipts	854,727,351	687,582,414	863,132,549	687,582,414
Interest payments	(450,417,788)	(315,282,230)	(449,871,145)	(315,282,230)
Recoveries of bad debts	8,531,510	5,428,402	8,531,510	5,428,402
Other operating income	2,234,339	3,727,576	2,234,339	3,727,576
Operating expenditure	(142,665,516)	(96,780,395)	(143,206,253)	(96,952,949)
Cash payments to employees	(69,555,966)	(46,869,411)	(70,056,216)	(46,869,411)
Operating profit before changes in operating assets and liabilities (Note A)	202,853,930	237,806,357	210,764,784	237,633,803
(Increase) / decrease in operating assets and liabilities				
Net funds advanced to customers	(418,585,197)	(816,660,714)	(418,585,197)	(816,660,714)
Deposits from customers	193,354,758	204,061,753	193,009,238	204,061,753
Deposits with Licensed Commercial Banks	305,329,530	488,980,103	305,329,530	488,980,103
Investments in government and other securities	(437,957,712)	(170,262,965)	(437,957,712)	(169,262,964)
Gratuity Paid	(102,283)	(685,512)	(102,283)	(685,512)
Trade and other receivables	(77,117,497)	(71,133,354)	(77,138,497)	(70,960,800)
Other liabilities	25,984,063	(42,237,857)	30,521,791	(42,237,857)
	(409,094,338)	(407,938,546)	(404,923,130)	(406,765,991)
Net cash inflow/(outflow) from operating activities before taxation	(206,240,408)	(170,132,190)	(194,158,346)	(169,132,189)
Taxes paid	(26,641,891)	(36,588,258)	(26,657,981)	(36,588,258)
Net cash generated from operating activities	(232,882,299)	(206,720,448)	(220,816,328)	(205,720,447)
Cash flow from investing activities				
Investments in subsidiary companies	-	(6,222,571)	-	(6,222,571)
Net investment in trading securities	1,846,941	909,518	1,846,941	909,518
Dividend receipts on investments	715,586	702,836	715,586	702,836
Purchase of property, plant and equipment	(82,245,674)	(50,590,690)	(83,610,945)	(50,590,690)
Purchase of intangible assets	-	4,176,341	-	4,176,341
Proceeds from sale of property, plant and equipment	6,507,089	-	6,507,089	-
Net cash used in investing activities	(73,176,058)	(51,024,566)	(74,541,329)	(51,024,566)
Cash flow from financing activities				
Loans obtained	-	1,150,000,000	-	1,150,000,000
Repayment of loans	(740,116,612)	(633,894,841)	(740,116,612)	(633,894,841)
Debentures issued	1,152,034,905	120,000,000	1,152,034,905	120,000,000
Redemption of debenture	(75,000,000)	(60,000,000)	(75,000,000)	(60,000,000)
Dividends paid	(42,302,286)	(37,014,500)	(42,302,286)	(37,014,500)
Net cash used in financing activities	294,616,006	539,090,659	294,616,006	539,090,659

Statement of Cash Flow (contd.)

<i>For the three month period ended 30th June</i>	Company		Group	
	2013	2012	2013	2012
	Rs	Rs	Rs	Rs
Net Increase/ (Decrease) in cash and cash equivalents	(11,442,351)	281,345,645	(741,650)	282,345,646
Cash and cash equivalents at the beginning of the period	234,456,396	203,190,593	241,659,562	203,190,593
Cash and cash equivalents at the end of the period	223,014,045	484,536,238	240,917,912	485,536,239
Reconciliation of cash and cash equivalents				
Cash and short term funds	270,744,701	509,222,866	290,784,207	510,222,866
Bank overdraft	(47,730,656)	(24,686,627)	(49,866,295)	(24,686,627)
	223,014,045	484,536,239	240,917,912	485,536,239
(Note A)				
Reconciliation of operating profit				
Profit before income tax	116,005,574	200,175,903	123,675,470	200,003,349
Depreciation	33,737,255	27,773,653	33,978,213	27,773,653
Dividend receipts on investments	(715,586)	(702,836)	(715,586)	(702,836)
Profit on disposal of motor vehicles	(4,143,642)	(2,215,896)	(4,143,642)	(2,215,896)
Provision for defined benefit plan	3,096,575	1,185,777	3,096,575	1,185,777
Impairment of financial assets	46,614,385	3,418,476	46,614,385	3,418,476
Loans written off	-	-	-	-
Gain/(loss) on mark to market valuation of shares	(6,848,230)	4,192,610	(6,848,230)	4,192,610
Capital gain/(loss) on sale of shares	(983,978)	777,060	(983,978)	777,060
Accrued interest on borrowings	8,686,621	-	8,686,621	-
Amortization of structural fees	7,404,956	3,201,610	7,404,956	3,201,610
Cash flows from operating activities before changes in operating assets	202,853,930	237,806,357	210,764,784	237,633,803

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit

Segment Information

For the three month period ended 30th June

	Leases		Hire Purchases		Pawning advances		Other Advances		Investments / Property		Insurance		Unallocated		Total	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
Revenue																
Interest	338,007,494	268,662,000	349,255,044	284,365,056	3,800,972	281,859	18,199,912	15,479,069	46,847,688	42,825,167	-	-	-	-	756,111,110	611,613,151
Trading	-	-	-	-	-	-	-	-	7,832,208	(4,969,670)	-	-	15,156	-	7,847,364	(4,969,670)
Commissions	-	-	-	-	-	-	-	-	-	-	8,492,304	13,450,479	-	-	8,492,304	13,450,479
Rent	-	-	-	-	-	-	-	-	555,000	480,000	-	-	-	-	555,000	480,000
Dividends	-	-	-	-	-	-	-	-	715,586	702,836	-	-	-	-	715,586	702,836
Other income	-	-	-	-	-	-	-	-	4,143,642	2,215,896	-	-	112,181,675	73,313,083	116,325,317	75,528,979
Total revenue	338,007,494	268,662,000	349,255,044	284,365,056	3,800,972	281,859	18,199,912	15,479,069	60,094,124	41,254,229	8,492,304	13,450,479	112,196,831	73,313,083	890,046,681	696,805,775
Profit before tax															123,675,470	200,003,349
Taxation															(47,506,950)	(92,767,323)
Profit after tax															76,168,520	107,236,026
Segment Assets	5,863,910,738	5,707,068,373	5,680,787,060	5,446,674,892	80,779,349	69,635,416	306,429,649	336,557,304	2,411,025,722	2,226,267,301	25,432,491	11,450,839	468,800,864	454,378,831	14,837,165,873	14,252,032,956
Segment Liabilities	5,068,572,716	4,983,786,935	5,237,234,731	5,275,084,866	56,997,266	5,228,597	272,915,776	287,142,892	901,138,119	765,282,360	9,575,531	704,232	1,682,441,385	1,359,986,844	13,228,875,524	12,677,216,725
Information on Cash flows																
Operating activities	16,127,756	(176,408,735)	38,870,026	(139,143,437)	(1,269,568)	(5,484,398)	(7,988,339)	(18,232,100)	(236,566,189)	(175,207,821)	18,269,000	18,344,352	(48,259,014)	(63,469,289)	(220,816,328)	(559,601,428)
Investing activities	-	-	-	-	-	-	-	-	2,562,527	(4,610,217)	-	-	6,507,089	-	9,069,616	(4,610,217)
Capital expenditure	(32,560,760)	(18,586,111)	(31,543,922)	(17,738,092)	(448,547)	(226,780)	(1,701,524)	(1,096,060)	(13,387,794)	(7,250,246)	(1,365,271)	(37,292)	(2,603,128)	(1,479,768)	(83,610,945)	(46,414,349)
Financing activities	-	-	-	-	-	-	-	-	-	-	-	-	294,616,006	539,090,659	294,616,006	539,090,659
Net cash flow	(16,433,003)	(194,994,846)	7,326,104	(156,881,529)	(1,718,115)	(5,711,178)	(9,689,862)	(19,328,160)	(247,391,456)	(187,068,284)	16,903,729	18,307,061	250,260,953	474,141,602	(741,651)	(71,535,335)
Depreciation and amortisation	(15,917,479)	(13,036,732)	(15,420,393)	(12,441,911)	(219,274)	(159,069)	(831,798)	(768,802)	(75,760)	(303,038)	(240,957)	(26,157)	(1,272,551)	(1,037,944)	(33,978,212)	(27,773,653)

Performance indicators

<i>As at 30th June</i>	2013	2012	MINIMUM STATUTORY REQUIREMENT
Capital Adequacy			
Core capital (Tier 1) Rs. mn.	1,419.29	1,029.64	
Total capital base (Tier 2) Rs. mn.	1,419.29	1,029.64	
Core capital ratio	11.0%	13.8%	5%
Total capital ratio	11.0%	13.8%	10%
Capital funds to Total deposits ratio	39.4%	35.1%	10%
Asset Quality (As per Central Bank of Sri Lanka regulations)			
Total advances Rs. mn.	12,350.23	10,191.75	
Gross non-performing advances Rs. Mn.	168.49	108.50	
Net non-performing advances Rs. Mn.	147.77	86.46	
Gross non-performing advances ratio	1.36%	1.06%	
Net non-performing advances ratio	1.20%	0.85%	
Profitability			
Net interest margin	11.2%	13.1%	
Return on average assets	3.2%	7.0%	
Return on equity	29.2%	68.9%	
Liquidity			
Total liquid assets Rs. Mn.	1,930.77	1,200.28	
Liquid assets ratio	55.87%	42.21%	10%
Government securities Rs. Mn.	400.40	331.51	
Government securities to average deposits ratio	13.26%	13.86%	7.5%
Debt			
Debt-to-Equity ratio	5.68 : 1	6.00 : 1	
Interest cover	1.25	1.63	
Interest rate of comparable government securities			
6 month treasury bill	9.70%	-	
3 year treasury bond	11.00%	-	
4 year treasury bond	11.10%	-	

The above figures are provisional and subject to audit.

Notes to the Financial Statements

1 General

The interim financial statements of the Company have been prepared on the basis of the accounting policies and methods of computation applied in the year ended March 31, 2013 and are in accordance with Sri Lanka Accounting Standards (LKAS/SLFRS). The interim financial statements are prepared in compliance with Sri Lanka Accounting Standard (LKAS) 34 - Interim Financial Reporting.

2 There were no material changes in the composition of assets, liabilities, contingent liabilities and the use of funds raised through debentures during the quarter.

3 All known expenses have been provided for in these financial statements.

4 The board of directors has declared a final dividend of Rs. 1.20 per share for the year ended March 31, 2013. The company paid a total dividend payment of Rs.64,041,600/- on 8th August 2013.

5 Debenture Information

5.1 During the three month period ended the details of debenture movements are as follows,

Type of Debenture	New Issues Rs.	Reinvested Rs.	Redemptions Rs.
Unlisted privately placed 5 year Unsecured Redeemable Debentures	60 million	60 million	60 million
Unlisted privately placed 2 year Secured Redeemable Debentures	-	-	15 million
Listed Debentures	1,000 million	-	-

5.2 Information on listed debenture

Type of Debenture	Last traded Rs.	Annual effective %	Current yeild %	Yeild to maturity %
3 year - 17.00% payable quarterly	Not traded	18.11%	Not traded	Not traded
4 year - 17.25% payable quarterly	since initial	18.40%	since initial	since initial
4 year - 6 months gross T-bill rate +2.50% payable semi-annually	issue	13.96%	issue	issue

6 Share information

6.1 Directors' shareholdings

The number of shares held by the board of directors is as follows

	As at 30.06.2013
1. Dr. A. Balasuriya	3,065,832
2. Dr. M. Balasuriya	3,065,832
3. Mrs. L. Fernando	2,570,002
4. Mr. L. Balasuriya & Ms. A. S. Balasuriya	1,532,916
5. Mr. L. Balasuriya & Mr. S. K. Balasuriya	1,532,916
6. Mr. L. Balasuriya - The Trustee of the Capitalisation Issue	4
7. Mr. W. A. T. Fernando	Nil
8. Dr. P. Ramanujam	Nil
9. Mr. S. S. Kulatunga	Nil

6.2 Stated Capital

Stated capital is represented by the number of shares in issue as set out below:

As at	30.06.2013	31.03.2013	30.06.2012
Ordinary shares	53,368,000	53,368,000	53,368,000

Notes to the Financial Statements (contd.)

6.3 The 20 largest shareholders of the company as at 30th June 2013 were:

Shareholder	Number of Shares	%
1. E. W. Balasuriya & Co. (Pvt) Limited	29,994,150	56.20
2. Hallsville Trading Group Inc.	4,180,000	7.83
3. Dr. (Mrs.) G. Madan Mohan	3,065,832	5.74
4. Dr. A. Balasuriya	3,065,832	5.74
5. Mr. R. Balasuriya	3,065,832	5.74
6. Dr. M. Balasuriya	3,065,832	5.74
7. Mrs. L. Fernando	2,570,002	4.82
8. Mr. L. Balasuriya & Ms. A. S. Balasuriya	1,532,916	2.87
9. Mr. L. Balasuriya & Mr. S. K. Balasuriya	1,532,916	2.87
10. Mr. D. K. C. R. Fernando	495,830	0.93
11. Mrs. S. Thaha	389,000	0.73
12. Mrs. C. Fernando	155,600	0.29
13. Estate of the late Mr. D. G. K. Hewamallika	155,600	0.29
14. Mr. E. W. Balasuriya (Deceased)	41,660	0.08
15. Mr. M. M. Ariyaratne	22,400	0.04
16. Mr. P. P. K. Ikiriwatte	12,502	0.02
17. Mr. J. K. Jayatileke	12,492	0.02
18. Mr. C. Y. Ching	4,800	0.01
19. Ms. S. I. A. Ching	4,800	0.01
20. Mr. L. Balasuriya - The Trustee of the Capitalisation Issue	4	0.00
	53,368,000	100

6.4 The percentage of shares held by the public on 30th June 2013 was 21.75% (2012 - 21.57%)

6.5 Information on Ratios, Market Prices and Credit Rating.

	30-Jun-2013	31-Mar-2013
Dividend per share (Rs.)	0.80	0.70
Net Assets per share (Rs.)	30.14	29.51
Market Prices		
- Highest price	50.00	40.00
- Lowest price	50.00	40.00
- Last traded price	50.00	40.00

The company has been affirmed a long - term rating of BBB+ (lka) with a stable outlook by Fitch Ratings Lanka Limited.

7 There have been no other events subsequent to the Balance Sheet date, which require disclosure in the Interim Financial Statement.