

SPICE FINANCE LTD

Abridged Audited Financial Statements for the year ended June 30, 2025



STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	June 30, 2025	June 30, 2024	June 30, 2023
	Rs.	Rs.	Rs.
ASSETS			
Balances with banks and cash in hand	417,908,921	307,080,444	130,726,740
Investment in securities	-	-	249,667,604
Deposit with financial institutions	80,752,558	155,706,974	214,934,456
Net investment in finance leases	4,056,705,937	4,178,392,489	3,523,443,331
Intangible assets	2,271,651	2,852,894	2,832,596
Equipment	247,512,896	347,026,809	368,485,595
Other assets	18,876,999	21,542,521	19,409,078
Deferred income tax assets	8,263,805	-	-
Total assets	4,832,292,767	5,012,602,131	4,509,499,400
LIABILITIES AND EQUITY			
Deposits			
Personal	3,052,245,950	2,439,242,289	2,227,034,687
Business	805,745,226	1,479,858,729	1,480,885,728
Total deposits	3,857,991,176	3,919,101,018	3,707,920,415
Other liabilities	234,854,964	328,178,155	250,016,009
Employee benefit obligations	11,229,879	8,694,879	5,279,879
Debt issued	152,374,726	152,173,973	-
Income tax payable	16,699,116	9,980,345	9,108,590
Deferred income tax liabilities	-	584,739	2,297,743
Total liabilities	4,273,149,861	4,418,713,109	3,974,622,636
Equity			
Issued capital	200,000,000	200,000,000	200,000,000
Retained earnings	187,648,593	185,017,871	151,952,468
Other reserves	171,494,313	208,871,151	182,924,296
Total equity	559,142,906	593,889,022	534,876,764
Total liabilities and equity	4,832,292,767	5,012,602,131	4,509,499,400

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024	June 30, 2023
	Rs.	Rs.	Rs.
Interest and similar income	461,445,037	407,441,338	322,696,402
Interest and similar expense	(225,462,976)	(187,298,192)	(143,901,681)
Net interest income	235,982,061	220,143,146	178,794,721
Loss on sale of repossessed assets classified as finance lease	(4,696,167)	(3,250,602)	(362,200)
Reversal/ (allowance) for impairment losses on finance leases	(16,376,568)	10,458,085	(4,834,998)
	214,909,326	227,350,629	173,597,523
Other operating income	115,544,251	131,085,829	138,937,190
Amount written off on operating leases	(2,492,911)	(3,577,707)	(809,861)
Reversal/ (allowance) for impairment losses on operating lease rentals	1,980,606	1,451,359	(2,678,433)
Net interest and other income	329,941,272	356,310,110	309,046,419
Amortisation of intangible assets	(1,041,115)	(1,513,784)	(1,349,470)
Depreciation of equipment	(69,795,296)	(75,817,989)	(83,367,706)
Administrative expenses	(111,984,609)	(124,169,915)	(91,949,333)
Net Impairment losses on other financial assets	(10,007,580)	62,578	(95,661)
Non-interest expenses	(192,828,600)	(201,439,110)	(176,762,170)
Profit before income tax	137,112,672	154,871,000	132,284,249
Income tax expense	(29,113,787)	(28,680,822)	(21,828,831)
Profit for the year	107,998,885	126,190,178	110,455,418
Other comprehensive income			
<i>Items that will not be recycled to profit or loss</i>			
Remeasurement of post-employment benefit obligations	(1,348,000)	(2,624,000)	(1,455,000)
Deferred tax on post-employment benefit obligations	229,160	446,080	247,350
Total comprehensive income for the year	106,880,045	124,012,258	109,247,768
Earnings per share			
Basic and diluted earnings per share	5.40	6.31	5.52