

Sri Lanka Deposits Insurance Scheme - 2012

1. Financial Statements

1.1 Opinion

In my opinion, the financial statements give a true and fair view of the financial position of the Deposits Insurance Scheme as at 31 December 2012, and its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

2. Financial and Operating Review

2.1 Financial Results

According to the financial statements presented, the operations of the Sri Lanka Insurance Scheme for the year under review had resulted in surplus of Rs.4.3 billion as compared with the corresponding surplus of Rs. 3.4 billion in the preceding year thus indicating an increase in the surplus by Rs. 0.9 billion or 26 per cent.

2.2 Assets Position

According to the statement of the financial position of the Sri Lanka Insurance Scheme, total assets of the Insurance Scheme as at 31 December 2012 was Rs. 9.7 billion as compared with the corresponding total assets of Rs. 5.5 billion as at the end of the preceding year. Out of total assets held as at 31 December 2012, Treasury Bills and Treasury Bonds were represented Rs. 8.8 billion or 91 per cent.