

LOLC HOLDINGS PLC
INTERIM CONDENSED FINANCIAL STATEMENTS
NINE MONTH PERIOD ENDED 31 DECEMBER 2019



LOLC Holdings PLC
Interim Condensed Financial Statements
For the nine months period ended 31 December 2019

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LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Financial Position

Group		Company		Group		Company	
31-Mar-19	31-Mar-19	31-Dec-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Dec-19	31-Dec-18
Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Audited	Audited	Un-audited	Un-audited Re-stated	Un-audited	Un-audited Re-stated	Un-audited	Un-audited Re-stated
Assets							
76,082,984	945,468	Cash and cash equivalents	156,251,029	102,659,423	605,682	1,310,584	
8,269,081	285,735	Financial assets recognised through profit or loss	7,753,070	6,585,289	297,501	318,048	
93,660,755	4,019,075	Investment securities	80,150,268	74,256,857	3,711,259	4,306,570	
56,231,759	3,287	Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	56,617,327	58,771,051	3,093	3,348	
651,045,840	2,483,657	Financial assets at amortised cost/ Advances and other loans	763,923,358	618,228,829	4,168,760	2,125,965	
1,227,507	-	Premium receivables	1,060,802	862,748	-	-	
6,233,616	340,989	Inventories	6,861,126	5,706,085	270,728	509,443	
1,450,561	215,920	Current tax assets	2,258,752	1,457,482	204,174	255,104	
23,030,289	17,590,001	Trade and other current assets	26,025,881	24,953,560	29,099,859	15,317,427	
2,405,735	-	Prepaid lease rentals on leasehold properties	2,487,882	2,662,560	-	-	
26,383,374	956,125	Investment properties	28,561,530	14,317,695	989,317	882,500	
3,788,540	-	Biological assets;					
1,259,879	-	Consumable biological assets	3,787,877	3,352,897	-	-	
-	-	Bearer biological assets	2,139,426	1,262,078	-	-	
-	87,671,487	Investments in group of companies;					
18,045,834	4,314,001	Subsidiary companies	-	-	91,233,113	80,207,711	
2,123,566	275	Equity accounted investees	20,136,833	17,773,555	4,208,549	4,314,001	
15,828,322	490,878	Deferred tax assets	2,440,805	2,059,247	275	(4,365)	
56,679,644	5,678,662	Intangible assets	15,783,913	14,449,684	430,565	522,944	
1,043,747,286	124,995,559	Property, plant and equipment	102,207,154	58,013,444	5,722,168	5,582,206	
		Total assets	1,278,447,033	1,007,372,485	140,945,044	115,651,486	
Liabilities and equity							
Liabilities							
10,508,019	3,629,017	Bank overdrafts	17,894,710	12,923,093	3,460,144	3,028,352	
841,492	-	Trading liabilities	343,489	3,511	-	-	
452,075,041	-	Financial Liabilities at Amortised Cost/ Deposits liabilities	543,742,778	420,429,922	1,526,507	-	
377,426,242	69,895,035	Financial Liabilities at Amortised Cost/ Interest bearing borrowings	441,013,575	373,560,886	82,162,206	60,533,863	
3,458,728	-	Insurance provision - life	4,105,128	3,022,412	-	-	
3,718,660	-	Insurance provision - general	4,412,808	3,378,745	-	-	
6,162,630	733,155	Current tax payables	9,407,094	8,535,412	598,623	825,265	
30,285,762	1,797,418	Trade and other payables	43,108,199	40,759,692	2,014,225	1,594,055	
5,296,333	367,319	Deferred tax liabilities	5,340,985	4,683,248	-	-	
153,655	-	Deferred income	163,421	159,558	369,573	323,146	
1,600,389	343,927	Retirement benefit obligations	1,528,629	1,584,365	365,979	323,268	
891,526,951	76,765,870	Total liabilities	1,071,060,816	869,040,845	90,497,257	66,627,949	
Equity							
475,200	475,200	Stated capital (475,200,000 shares)	475,200	475,200	475,200	475,200	
20,927,020	2,712,688	Reserves	28,201,278	20,295,943	11,445,258	2,727,528	
64,650,231	45,041,801	Retained earnings	62,480,524	70,945,018	38,527,329	45,820,809	
86,052,451	48,229,689	Equity attributable to shareholders of the Company	91,157,002	91,716,161	50,447,787	49,023,537	
66,167,884	-	Non-controlling interests	116,229,216	46,615,479	-	-	
152,220,335	48,229,689	Total equity	207,386,218	138,331,640	50,447,787	49,023,537	
1,043,747,286	124,995,559	Total liabilities & equity	1,278,447,033	1,007,372,485	140,945,044	115,651,486	
181.09	101.49	Net assets per share (Rs.)	191.83	193.01	106.16	103.16	

I certify that these Financial Statements have been prepared and presented in compliance with the requirements of the Companies Act, No.07 of 2007.

Sgd.
Mrs. S.S. Kotakadeniya
Chief Financial Officer - LOLC Group

The board of directors is responsible for the preparation and the fair presentation of these Financial Statements.
Approved and signed for and on behalf of the Board;

Sgd.
Mr. I.C. Nanayakkara
Deputy Chairman

Sgd.
Mr. W.D.K. Jayawardena
Group Managing Director/CEO

14th February 2020,
Rajagiriya (Greater Colombo)

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Profit or Loss

	Group					
	Three Months Ended			Nine Months Ended		
	31-Dec-19 Rs'000	31-Dec-18 Rs'000 Re-stated	Variance %	31-Dec-19 Rs'000	31-Dec-18 Rs'000 Re-stated	Variance %
Gross income	50,776,852	44,450,016	14	146,574,099	123,860,428	18
Interest income	37,883,758	32,201,044	18	108,446,409	90,845,387	19
Interest expense	(21,652,357)	(18,729,157)	(16)	(63,318,587)	(51,430,958)	(23)
Net interest income	16,231,401	13,471,887	20	45,127,822	39,414,429	14
Revenue	6,554,993	6,413,533	2	18,111,010	17,125,392	6
Cost of sales	(4,296,400)	(4,280,401)	(0)	(12,245,512)	(11,784,734)	4
Gross profit	2,258,593	2,133,132	6	5,865,497	5,340,659	10
Income	4,943,725	4,533,722	9	15,378,685	12,532,349	23
Other income/(expenses) (Including net finance cost)	1,394,376	1,301,717	7	4,637,995	3,357,299	38
Profit before operating expenses	24,828,095	21,440,458	16	71,010,000	60,644,736	17
Operating expenses						
VAT on financial services	(266,358)	(426,724)	38	(1,069,595)	(1,668,591)	36
Other direct expenses excluding finance costs	(1,759,655)	(1,365,401)	(29)	(4,336,111)	(4,155,474)	(4)
Personnel costs	(7,295,650)	(6,072,371)	(20)	(20,366,630)	(16,082,174)	(27)
Net impairment (loss) / reversal on financial assets	(4,207,455)	(3,659,588)	(15)	(11,817,935)	(9,830,446)	(20)
Depreciation and amortization	(1,816,142)	(664,658)	(173)	(4,012,953)	(1,883,218)	(113)
Other operating expenses	(5,206,578)	(4,345,959)	(20)	(14,009,691)	(12,065,379)	(16)
Results from operating activities	4,276,257	4,905,758	(13)	15,397,086	14,959,455	3
Share of profits of equity accounted investees	379,847	145,980	160	984,169	745,124	32
Results on acquisition and divestment of group investments	-	-	-	5,234,707	-	-
Profit before income tax expense	4,656,103	5,051,738	(8)	21,615,962	15,704,579	38
Income tax expense	(1,246,024)	(1,559,003)	20	(5,387,401)	(5,171,827)	(4)
Profit for the period	3,410,080	3,492,735	(2)	16,228,561	10,532,752	54
Profit attributable to;						
Equity holders of the company	1,469,355	1,295,644	13	9,435,694	5,658,783	67
Non-controlling interests	1,940,725	2,197,091	(12)	6,792,866	4,873,969	39
	3,410,080	3,492,735	(2)	16,228,561	10,532,752	54
Basic earnings per share (Rs.)	3.09	2.73	13	19.86	11.91	67

Figures in brackets indicate deductions.
The above figures are not audited

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Other Comprehensive Income

	Group					
	Three Months Ended			Nine Months Ended		
	31-Dec-19 Rs'000	31-Dec-18 Rs'000 Re-stated	Variance %	31-Dec-19 Rs'000	31-Dec-18 Rs'000 Re-stated	Variance %
Profit for the period	3,410,080	3,492,735	(2)	16,228,561	10,532,752	54
Other comprehensive income						
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:						
Revaluation surplus of property, plant and equipment						
Revaluation of property, plant and equipment	6,321,705	314,150	1,912	6,321,705	-	100
Defined benefit plan actuarial gains / (losses)						
Re-measurement of defined benefit liabilities	1,680	2,074	(19)	1,680	2,074	(19)
FVOCI_Equity Securities						
Fair value gains/(losses) that arose during the year	31,065	(431,584)	107	87,370	(217,082)	140
Deferred tax charge/(reversal) on investment in FVOCI_Equity instruments	(6,850)	-	(100)	(6,850)	-	(100)
Net other comprehensive income not to be reclassified to income statement in subsequent periods	6,347,600	(115,360)	5,602	6,403,905	(215,008)	3,078
Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods :						
FVOCI_Debt Securities						
Fair value gains/(losses) that arose during the year	2,861	-	100	79,138	-	100
Foreign currency translation differences for foreign operations						
Net gains/(losses) arising from translating the Financial Statements of foreign operations	953,940	5,456,359	(83)	3,110,726	9,877,757	(69)
Fair value differences on cash flow hedges						
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	55,732	1,921	2,801	(53,698)	98,474	(155)
Net other comprehensive income to be reclassified to income statement in subsequent periods	1,012,533	5,458,280	(81)	3,136,166	9,976,230	(69)
Total other comprehensive income/ (expense) for the year, net of tax	7,360,133	5,342,921	(38)	9,540,071	9,761,222	(2)
Total comprehensive income for the year, net of tax	10,770,213	8,835,655	22	25,768,632	20,293,974	27
Tota comprehensive income attributable to;						
Equity holders of the company	4,693,845	3,741,969	25	13,513,944	9,819,307	38
Non-controlling interests	6,076,368	5,093,687	19	12,254,688	10,474,667	17
	10,770,213	8,835,655	22	25,768,632	20,293,974	27

Figures in brackets indicate deductions.

The above figures are not audited

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Profit or Loss

	Company					
	Three Months Ended			Nine Months Ended		
	31-Dec-19 Rs.' 000	31-Dec-18 Rs.' 000	Variance %	31-Dec-19 Rs.' 000	31-Dec-18 Rs.' 000	Variance %
Gross income	3,299,043	2,810,538	17	6,815,263	8,059,103	(15)
Interest income	969,484	620,163	56	2,573,609	2,136,512	20
Interest expense	(2,739,772)	(2,078,653)	(32)	(7,627,042)	(5,757,578)	(32)
Net interest income	(1,770,287)	(1,458,490)	(25)	(5,053,433)	(3,621,066)	(12)
Revenue	686,452	341,195	101	1,674,992	824,071	103
Less: cost of sales	(623,412)	(306,048)	(104)	(1,522,462)	(753,121)	(102)
Gross profit	63,039	35,147	3	152,529	70,950	115
Income	842,112	1,336,099	(37)	3,255,323	3,407,538	(4)
Other income/(expenses)	800,995	513,080	56	(688,660)	1,690,982	(141)
Profit before operating expenses	(64,140)	425,837	(115)	(2,334,241)	1,548,404	(251)
Operating expenses						
VAT on financial services	(118)	(643)	82	(2,089)	(58,392)	96
Personnel costs	(306,709)	(502,395)	39	(987,603)	(1,162,371)	15
Net impairment (loss) / reversal on financial assets	(8,660)	(41)	20,787	(12,076)	3,013	(501)
Depreciation and amortization	(145,081)	(152,102)	5	(467,074)	(419,359)	(11)
Other operating expenses	(861,587)	(790,212)	(9)	(2,651,662)	(2,294,686)	(16)
Results from operating activities	(1,386,295)	(1,019,556)	(36)	(6,454,745)	(2,383,392)	(171)
Results on acquisition and divestment of group investments	-	-	-	-	-	-
Profit/ (Loss) before income tax expense	(1,386,295)	(1,019,556)	(36)	(6,454,745)	(2,383,392)	(171)
Income tax expense	(29,864)	(20,932)	(43)	(59,728)	(37,678)	(59)
Profit/ (Loss) for the period	(1,416,159)	(1,040,488)	(36)	(6,514,473)	(2,421,070)	(169)
Profit/ (Loss) attributable to;						
Equity holders of the company	(1,416,159)	(1,040,488)	(36)	(6,514,473)	(2,421,070)	(169)
Non-controlling interests	-	-	-	-	-	-
	(1,416,159)	(1,040,488)	(36)	(6,514,473)	(2,421,070)	(169)
Basic earnings per share (Rs.)	(2.98)	(2.19)	(36)	(13.71)	(5.09)	(169)

Figures in brackets indicate deductions.
The above figures are not audited

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Other Comprehensive Income

	Company					
	Three Months Ended			Nine Months Ended		
	31-Dec-19 Rs.' 000	31-Dec-18 Rs.' 000	Variance %	31-Dec-19 Rs.' 000	31-Dec-18 Rs.' 000	Variance %
Profit/ (Loss) for the period	(1,416,159)	(1,040,488)	(36)	(6,514,473)	(2,421,070)	(169)
Other comprehensive income						
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:						
<i>FVOCI_Equity Securities</i>						
Fair value gains/(losses) that arose during the year	31,065	13,591	129	87,370	(72,808)	220
Net other comprehensive income not to be reclassified to income statement in subsequent periods	31,065	13,591	129	87,370	(72,808)	220
Total comprehensive income / (expense) for the period	(1,385,094)	(1,026,897)	(35)	(6,427,103)	(2,493,878)	(158)
Total comprehensive income / (expense) attributable to:						
Equity holders of the company	(1,385,094)	(1,026,897)	(35)	(6,427,103)	(2,493,878)	(158)
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income / (expense) for the period	(1,385,094)	(1,026,897)	(35)	(6,427,103)	(2,493,878)	(158)

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The above figures are not audited

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the period ended 31 December 2019

Company	Equity Attributable to the Owners of the Company						
	Stated Capital	Revaluation Reserve	Fair Value Reserve	Future Taxation Reserve	Merger/ Amalgamation Reserve	Retained Earnings	Total
	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated
Balance as at 31 March 2018	475,200	2,715,503	9,708	205,000	-	48,229,949	51,635,360
Impact of adoption of SLFRS 9 and SLFRS 15							
Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	16,570	16,570
Deferred tax on transitional adjustments	-	-	-	-	-	(4,640)	(4,640)
Restated opening balance under SLFRS 9 and SLFRS 15 as at 01 April 2018	475,200	2,715,503	9,708	205,000	-	48,241,880	51,647,291
Total comprehensive income for the period							
Profit/ (Loss) for the period	-	-	-	-	-	(2,421,070)	(2,421,070)
Other comprehensive income							
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:							
FVOCI_Equity Securities							
Fair value gains/(losses) that arose during the year	-	-	(72,808)	-	-	-	(72,808)
Total other comprehensive income for the period	-	-	(72,808)	-	-	-	(72,808)
Total comprehensive income for the period	-	-	(72,808)	-	-	(2,421,070)	(2,493,878)
Other movements in equity							
Amalgamation Gain/(loss)	-	-	-	-	(129,875)	-	(129,875)
Total other movements	-	-	-	-	(129,875)	-	(129,875)
Balance as at 31 December 2018	475,200	2,715,503	(63,100)	205,000	(129,875)	45,820,809	49,023,537
Balance as at 01 April 2019	475,200	2,715,503	(92,223)	205,000	(115,592)	45,041,802	48,229,690
Total comprehensive income for the period							
Profit/ (Loss) for the period	-	-	-	-	-	(6,514,473)	(6,514,473)
Other comprehensive income							
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:							
FVOCI_Equity Securities							
Fair value gains/(losses) that arose during the year	-	-	87,370	-	-	-	87,370
Total other comprehensive income for the period	-	-	87,370	-	-	-	87,370
Total comprehensive income for the period	-	-	87,370	-	-	(6,514,473)	(6,427,103)
Other movements in equity							
Amalgamation Gain/(loss)	-	-	-	-	8,645,201	-	8,645,201
Total other movements	-	-	-	-	8,645,201	-	8,645,201
Balance as at 31 December 2019	475,200	2,715,503	(4,853)	205,000	8,529,609	38,527,329	50,447,787

Figures in brackets indicate deductions.
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LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the period ended 31 December 2019

Group	Equity Attributable to the Owners of the Company										Non-controlling Interests	Total Equity
	Stated Capital	Revaluation Reserve	Cash flow hedge Reserve	Fair Value Reserve	Translation Reserve	Future Taxation Reserve	Statutory Reserve Fund	Retained Earnings	Total			
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000		
	Re-stated	Re-stated	Re-stated	Re-stated	Re-stated	Re-stated	Re-stated	Re-stated	Re-stated	Re-stated		
Balance as at 31 March 2018	475,200	7,583,355	(41,025)	171,673	1,101,554	205,000	2,663,011	58,303,245	70,462,014	47,070,547	117,532,561	
Impact of adoption of SLFRS 9 and SLFRS 15												
Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	-	-	(410,505)	(410,505)	998,697	588,192	
Deferred tax on transitional adjustments	-	-	-	-	-	-	-	137,764	137,764	(196,643)	(58,879)	
Impact of reclassifying financial investment from AFS to FVTPL	-	-	-	(1,482)	-	-	-	1,482	-	-	-	
Impact for Equity Accounted investees	-	-	-	(526,798)	-	-	-	(43,756)	(570,554)	(19,883)	(590,437)	
Restated opening balance under SLFRS 9 and SLFRS 15 as at 01 April 2018	475,200	7,583,355	(41,025)	(356,607)	1,101,554	205,000	2,663,011	57,988,228	69,618,718	47,852,718	117,471,436	
Total comprehensive income for the period												
Profit for the period	-	-	-	-	-	-	-	5,658,783	5,658,783	4,873,969	10,532,752	
Other comprehensive income												
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:												
Defined benefit plan actuarial gains (losses) for the year	-	-	-	-	-	-	-	2,074	2,074	-	2,074	
FVOCI_Equity Securities	-	-	-	(212,777)	-	-	-	-	(212,777)	(4,305)	(217,082)	
Other comprehensive income that are or may be reclassified to to profit or loss in subsequent periods:												
Foreign currency translation differences for foreign operations												
Net gains/(losses) arising from translating the Financial Statements of foreign operations	-	-	-	-	4,274,712	-	-	-	4,274,712	5,603,045	9,877,757	
Fair value differences on cash flow hedges												
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	96,515	-	-	-	-	-	96,515	1,959	98,474	
Total other comprehensive income for the period	-	-	96,515	(212,777)	4,274,712	-	-	2,074	4,160,524	5,600,698	9,761,222	
Total comprehensive income for the period	-	-	96,515	(212,777)	4,274,712	-	-	5,660,857	9,819,307	10,474,667	20,293,974	
Transactions with owners directly recorded in the Equity												
Transactions due to changes in group holding												
NCI contribution for subsidiary share issues	-	-	-	-	-	-	-	-	-	576,242	576,242	
Non-controlling interests recognized on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	(9,978)	(9,978)	
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	12,278,136	12,278,136	(12,278,136)	-	
Total transactions due to changes in group holding	-	-	-	-	-	-	-	12,278,136	12,278,136	(11,711,872)	566,264	
Total transactions with owners directly recorded in the equity	-	-	-	-	-	-	-	12,278,136	12,278,136	(11,711,872)	566,264	
Other movements in equity												
Depreciation transfer on revaluation	-	(330)	-	-	-	-	-	330	-	-	-	
Net transfers to statutory reserve fund	-	-	-	-	-	-	4,982,533	(4,982,533)	-	-	-	
Total other movements	-	(330)	-	-	-	-	4,982,533	(4,982,203)	-	-	-	
Balance as at 31 December 2018	475,200	7,583,025	55,491	(569,383)	5,376,266	205,000	7,645,544	70,945,018	91,716,161	46,615,513	138,331,674	

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the period ended 31 December 2019

Group	Equity Attributable to the Owners of the Company									Non-controlling Interests	Total Equity
	Stated Capital	Revaluation Reserve	Cash flow hedge Reserve	Fair Value Reserve	Translation Reserve	Future Taxation Reserve	Statutory Reserve Fund	Retained Earnings	Total		
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000		
Balance as at 01 April 2019	475,200	8,913,715	(98,124)	(537,826)	4,456,035	205,000	7,988,221	64,650,231	86,052,451	66,167,884	152,220,335
Total comprehensive income for the period											
Profit for the period	-	-	-	-	-	-	-	9,435,694	9,435,694	6,792,866	16,228,561
Other comprehensive income											
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:											
Revaluation surplus	-	2,162,655	-	-	-	-	-	-	2,162,655	4,159,050	6,321,705
Defined benefit plan actuarial gains (losses) for the year	-	-	-	-	-	-	-	622	622	1,058	1,680
Fair value gains/(losses) that arose during the year	-	-	-	87,370	-	-	-	-	87,370	-	87,370
Fair value gains/(losses) recycled to the retained earnings on reclassification	-	-	-	(1,770)	-	-	-	1,770	-	-	-
Deferred tax charge/(reversal) on investment in FVOCI_Equity instruments	-	-	-	(6,056)	-	-	-	-	(6,056)	(794)	(6,850)
Other comprehensive income that are or may be reclassified to to profit or loss in subsequent periods:											
Foreign currency translation differences for foreign operations											
Net gains/(losses) arising from translating the Financial Statements of foreign operations	-	-	-	-	1,808,365	-	-	-	1,808,365	1,302,361	3,110,726
Fair value differences on cash flow hedges											
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	(47,978)	-	-	-	-	-	(47,978)	(5,720)	(53,698)
Government Securities & Other debt instruments											
Fair value gains/(losses) that arose during the year	-	-	-	73,272	-	-	-	-	73,272	5,866	79,138
Total other comprehensive income for the period	-	2,162,655	(47,978)	152,816	1,808,365	-	-	2,392	4,078,250	5,461,821	9,540,071
Total comprehensive income for the period	-	2,162,655	(47,978)	152,816	1,808,365	-	-	9,438,086	13,513,944	12,254,688	25,768,632
Transactions due to changes in group holding											
NCI recognized on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	26,884,759	26,884,759
NCI contribution for subsidiary share issue	-	-	-	-	-	-	-	-	-	2,616,642	2,616,642
Further Acquisition of Subsidiary	-	-	-	-	-	-	-	(30,404)	(30,404)	(73,746)	(104,150)
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	(8,378,990)	(8,378,990)	8,378,990	-
Total transactions due to changes in group holding	-	-	-	-	-	-	-	(8,409,394)	(8,409,394)	37,806,644	29,397,250
Total transactions with owners directly recorded in the equity	-	-	-	-	-	-	-	(8,409,394)	(8,409,394)	37,806,644	29,397,250
Other movements in equity											
Depreciation transfer on revaluation	-	(602)	-	-	-	-	-	602	-	-	-
Net transfers to statutory reserve fund	-	-	-	-	-	-	3,199,001	(3,199,001)	-	-	-
Cost of share issue of subsidiaries	-	-	-	-	-	-	-	-	-	-	-
Total other movements	-	(602)	-	-	-	-	3,199,001	(3,198,399)	-	-	-
Balance as at 31 December 2019	475,200	11,075,768	(146,102)	(385,010)	6,264,400	205,000	11,187,223	62,480,524	91,157,002	116,229,216	207,386,218

Figures in brackets indicate deductions.
The above figures are not audited

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Cash Flows

For the period ended 31 December

	Group		Company	
	2019 Rs.' 000	2018 Rs.' 000	2019 Rs.' 000	2018 Rs.' 000
		Re-stated		Re-stated
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax expense	21,615,962	15,704,579	(6,454,745)	(2,383,392)
Adjustment for:				
(Gain) / loss on sale of property, plant and equipment	(118,527)	(145,131)	(51,432)	(42,771)
Depreciation and amortization	4,012,953	1,883,218	467,074	419,359
Insurance provision	1,340,548	84,698	-	-
Change in fair value of forward contracts	109,542	357,071	-	-
Provision for gratuity	595,339	270,735	43,864	37,315
Net impairment (loss) / reversal on financial assets	11,817,935	9,830,446	12,076	(3,013)
Provision for fall/(increase) in value of investments	(305,058)	(18,219)	(11,766)	23,351
Investment Income	(27,822)	(11,860)	(11,438)	(14,523)
Finance costs	63,318,587	51,430,958	7,627,042	5,757,578
Interest income	(3,137,818)	(2,682,502)	-	-
(Profit)/loss on sale of quoted and non-quoted shares	-	-	1,698,413	-
Share of profits of equity accounted investees	(984,169)	(745,124)	-	-
Amortization of deferred income	(5,596)	(7,462)	-	-
Allowance for trade and other receivables	-	-	44,515	-
Results on acquisition and divestment of group investments	(5,234,707)	-	-	-
	92,997,169	75,951,407	3,363,602	3,793,904
Working capital changes				
Increase/(decrease) in trade and other payables	10,540,960	2,708,303	(4,291,961)	(6,801,409)
(Increase)/decrease in investment in leases, hire purchase and others	(928,998)	(2,708,759)	194	271
(Increase)/decrease in investment in advances and other loans	(124,108,892)	(133,557,404)	(1,697,179)	235,085
(Increase)/decrease in premium receivables	166,705	250,218	-	-
(Increase)/decrease in inventories	918,019	(1,086,407)	70,261	(257,567)
(Increase)/decrease in trade and other receivables	(1,372,959)	1,177,315	(8,373,483)	3,461,810
Increase/(decrease) in customer deposits	91,667,737	112,901,322	-	-
Cash generated from operations	69,879,741	55,635,995	(10,928,567)	432,093
Finance cost paid	(53,596,285)	(54,230,454)	(6,120,075)	(5,364,388)
Income tax and Economic Service Charge paid	(2,982,367)	(1,621,342)	(182,514)	(12,884)
Defined benefit plan costs paid	(677,768)	(123,209)	(21,811)	(9,330)
Net cash from/(used in) operating activities	12,623,321	(339,010)	(17,252,967)	(4,954,508)
CASH FLOW FROM INVESTING ACTIVITIES				
Investment in subsidiary companies	-	-	(17,050,617)	(9,350,481)
Net cash and cash equivalents on acquisition of subsidiary	(3,978,787)	(70,660)	-	-
Investment in equity accounted investees	(1,141,471)	(197,232)	(694,548)	-
Proceeds from disposal of subsidiaries, equity accounted investees	-	-	9,987,724	-
Acquisition of non-controlling interests	(104,150)	-	-	-
Acquisition of PPE/ Investment Properties	(6,084,213)	(1,607,425)	(515,512)	(614,814)
Acquisition / (Disposal) of intangible assets	(114,457)	(668,561)	(52,559)	(401,429)
Net additions to trading assets	829,697	(3,398,608)	509,939	11,122,880
Net additions to investment securities	13,633,863	5,836,931	10,956,464	(85,543)
Proceeds from the disposal of PPE/ Investment Properties	286,438	(7,402,263)	136,046	133,257
Interest income received	3,137,818	2,689,964	-	-
Dividend received	62,463	36,430	11,438	14,523
Net additions to biological assets	(732,119)	(134,008)	-	-
Payment of lease rentals	-	(495,097)	-	-
Net cash flow from investing activities	5,795,082	(5,410,529)	3,288,374	818,391
CASH FLOW FROM FINANCING ACTIVITIES				
Net cash proceeds from short-term interest bearing borrowings	8,893,464	(4,028,725)	14,095,731	4,910,954
Principal repayment under finance lease liabilities	(167,154)	(196,522)	(27,786)	55,775
Proceeds from long-term interest bearing loans and borrowings	104,223,338	84,185,504	1,108,343	1,580,228
Repayments of long-term interest bearing loans and borrowings	(85,380,065)	(29,390,007)	(1,382,609)	(1,949,989)
Issue/ (repayment) of debentures	-	2,500,000	-	-
NCI contributions to share issue of subsidiaries	2,616,642	576,242	-	-
Receipt of deferred income	15,362	-	-	-
Net cash generated from financing activities	30,201,586	53,646,492	13,793,679	4,596,968
Net increase/(decrease) in cash and cash equivalents during the period	48,619,989	47,896,953	(170,914)	460,851
Cash and cash equivalents at the beginning of the period	89,736,330	41,839,377	(2,683,548)	(2,178,619)
Cash and cash equivalents at the end of the period	138,356,319	89,736,330	(2,854,462)	(1,717,768)
Analysis of cash and cash equivalents at the end of the period				
Cash in hand and favorable bank balances	156,251,029	102,659,423	605,682	1,310,584
Unfavorable bank balances used for cash management purposes	(17,894,710)	(12,923,093)	(3,460,144)	(3,028,352)
	138,356,319	89,736,330	(2,854,462)	(1,717,768)

Figures in brackets indicate deductions.
The above figures are not audited

1 The Statement of Financial Position as at 31 December 2019, Income Statement, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity of the Company and the Group for the year ended there of are drawn up from unaudited financial statements of the Company, its subsidiaries, associates and joint ventures and provide information as required by the Colombo Stock Exchange and LKAS 34. Further, provisions of the Companies Act No.7 of 2007 has been considered in preparing the said financial statements of the Company and of the Group.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

2 Accounting policies and methods of computation as stated in the Financial Statements for 2018/19 are followed in the preparation of these Interim Financial Statements.

There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended March 31, 2019.

3 Interim Financial Statements for the quarter ended December 31, 2019 has been restated by incorporating the impact on adopting SLFRS 9 which became effective from January 01, 2018. The Group has previously prepared Interim Financial Statements for the quarter ended September 30, 2018 based on “LKAS 39 – Financial Instruments: Recognition and Measurement” as permitted by the Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements” issued by The Institute of Chartered Accountants of Sri Lanka.

4 Revenue includes revenue from trading, manufacturing, leisure, plantation and other activities of the Group.

5 Interest income and income represent the income receivable for the period on all contracts, rentals on operating leases, income on factoring of client debtors, earned premium on insurance contracts and IT service fees. It includes all income related to operations such as interest on overdue rentals, profit/loss on leases and loans terminated and collections on contracts written off.

6 Other income / (expenses) includes foreign exchange gains / (losses), realized capital gains, capital gains and losses arising from marked to market valuation of quoted shares held for trading purposes, rent income and dividend.

7 All expenses related to management expenditure is fully provided for in the financial statements.

8 Market prices of ordinary shares recorded during the quarter ended 31st December 2019 are as follows;

	Rs.
Highest price	194.90
Lowest price	113.00
Last traded price	177.50

9 Information on Company's listed debentures

9.1 Interest rate of comparable government security

Buying and Selling prices of Treasury Bonds at the auction held on 27 December 2019

	Buying	Selling
4 Year Bond		
Price	101.62	101.96
Yield - %	9.51	9.40
5 Year Bond		
Price	100.13	100.50
Yield - %	9.78	9.68

9.2 Market prices and yield during the period (ex interest)

	4 Year Bond	5 Year Bond
Price	101.79	100.32
Yield - %	9.46	9.73

	Current period
Yield to maturity of trade done on 02 Dec 2019	13.35

Debt to equity - Company	1.79	times
Interest cover - Company	1.34	times
Quick asset ratio - Company	4.97	times

9.3 The market prices during the period (ex interest)

Highest price	103.49
Lowest price	102.42
Last traded price	102.42

10 There are no significant changes in the nature of the contingent liabilities disclosed in the Financial Statements for the year ended 31 March 2019.

11 No circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the financial statements other than the following

With reference to the corporate disclosure made on 06th January 2020, LOLC International Limited (a subsidiary of LOLC Group) with the other minority shareholders of PRASAC Microfinance Institution Limited (PRASAC) of Cambodia entered into a Sales and Purchase Agreement and a shareholder agreement with Kookmin Bank, the largest Commercial Bank of Republic of South Korea, for the sale of entire shareholding of PRASAC, subject to receiving final approval from the National Bank of Cambodia (NBC) and the Financial Service Commission of Republic of South Korea. PRASAC is the largest Micro Finance Institution in Cambodia.

The sale of significant non-current assets or disposal groups may also be subject to regulatory approvals. Depending on particular circumstances, regulatory approval may be considered substantive or, on the contrary, viewed as a formality. In our view, considering all the available evidences, management concludes that the regulatory approvals are highly substantive for the sale transaction being highly probable.

Hence, LOLC Group has not classified the PRASAC investment as held-for-sale as at the reporting date of 31st December 2019.

Further, Sale and purchase agreement was entered by Company with the Purchaser on 06th January 2020 which would be a non-adjusting post balance sheet event that would require disclosure in the quarterly financial statements (IAS 10 sec.22 (c))

LOLC Holdings PLC
Interim Condensed Financial Statements
Notes to the Interim Financial Statements

12 Comparative figures for the nine months ended December 31, 2018 - Group

Comparative figures have been re-stated/re-classified where necessary, to conform to the current period presentation.

The following line items of the Interim Financial Statements for the nine months ended December 31, 2018 have been restated due to the adoption of SLFRS 9.

Effect on Total Comprehensive Income

	Group		
	For the period ended 31-Dec-18		
	Rs.'000	Rs.'000	Rs.'000
	As Previously Reported	Re-Statement	Re-stated
Gross income	120,355,813	147,315	120,503,128
Interest expenses	90,700,627	144,760	90,845,387
Interest expenses	(51,430,958)	-	(51,430,958)
Net interest income	39,269,669	144,760	39,414,429
Revenue	17,122,837	2,555	17,125,392
Cost of sales	(11,782,178)	(2,555)	(11,784,734)
Gross profit	5,340,659	-	5,340,659
Income	12,532,349	-	12,532,349
Other income/(expenses)	3,357,299	-	3,357,299
Profit before operating expenses	60,499,976	144,760	60,644,736
Operating expenses			
VAT on financial services	(1,774,933)	106,342	(1,668,591)
Other direct expenses excluding finance costs	(4,156,418)	944	(4,155,474)
Personnel costs	(16,082,174)	-	(16,082,174)
Net impairment loss on financial assets	(9,411,602)	(418,844)	(9,830,446)
Depreciation and amortization	(1,883,218)	-	(1,883,218)
Other operating expenses	(12,065,180)	(199)	(12,065,379)
Results from operating activities	15,126,451	(166,997)	14,959,455
Share of profits of equity accounted investees	743,530	1,594	745,124
Results on acquisition of Group investments	-	-	-
Profit before income tax expense	15,869,981	(165,403)	15,704,579
Income tax expense	(5,133,939)	(37,888)	(5,171,827)
Profit for the year	10,736,042	(203,291)	10,532,752
Profit attributable to:			
Equity holders of the Company	5,452,950	205,833	5,658,783
Non-controlling interests	5,283,092	(409,123)	4,873,969
	10,736,042	(203,291)	10,532,752
Basic earnings per share (Rs.)	11.48	0.43	11.91

Figures in brackets indicate deductions

LOLC Holdings PLC
Interim Condensed Financial Statements
Notes to the Interim Financial Statements

12 Comparative figures for the nine months ended December 31, 2018 - Group (Contd.,)

Effect on Statement of Financial Position	Group		
	As at 31 December 2018		
	Previously Reported	Re-measurement/ Re-classification	Restated
	Rs.' 000	Rs.' 000	Rs.' 000
Statement of Financial Position			
Assets			
Cash and cash equivalents	102,659,423	-	102,659,423
Financial assets recognised through profit or loss/Trading assets - fair value through profit or loss	10,027,425	(3,442,136)	6,585,289
Investment securities	70,719,084	3,537,773	74,256,857
Financial assets at amortised	59,339,057	(568,006)	58,771,051
Financial assets at amortised cost/ Advances and other loans	617,297,490	931,339	618,228,829
Premium receivables	862,748	-	862,748
Inventories	5,706,085	-	5,706,085
Current tax assets	1,457,482	-	1,457,482
Trade and other current assets	25,321,848	(368,288)	24,953,560
Prepaid lease rentals on leasehold properties	2,662,560	-	2,662,560
Investment properties	14,317,695	-	14,317,695
Biological Assets;		-	
Consumable Biological Assets	3,352,897	-	3,352,897
Bearer Biological Assets	1,262,078	-	1,262,078
Investments in group companies;			
Subsidiary companies	-	-	-
Equity accounted investees - Associates	18,362,400	(588,845)	17,773,555
Deferred tax assets	2,468,548	(409,301)	2,059,247
Intangible assets	14,449,684	-	14,449,684
Property, plant and equipment	58,013,444	-	58,013,444
Total assets	1,008,279,948	(907,464)	1,007,372,485
Liabilities and equity			
Liabilities			
Bank overdrafts	12,923,093	-	12,923,093
Trading liabilities - fair value through profit or loss	3,511	-	3,511
Financial Liabilities at Amortised Cost/ Deposits liabilities	420,429,922	-	420,429,922
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	373,560,886	-	373,560,886
Insurance provision - life	3,022,412	-	3,022,412
Insurance provision - general	3,378,745	-	3,378,745
Current tax payables	8,663,384	(127,972)	8,535,412
Trade and other payables	40,990,061	(230,370)	40,759,692
Deferred tax liabilities	4,910,184	(226,936)	4,683,248
Deferred income	224,459	(64,901)	159,558
Retirement benefit obligations	1,584,365	-	1,584,365
Total liabilities	869,691,022	(650,178)	869,040,845
Equity			
Stated capital (475,200,000 shares)	475,200	-	475,200
Reserves	20,849,457	(553,514)	20,295,943
Retained earnings	71,079,279	(134,261)	70,945,018
Equity attributable to shareholders of the Company	92,403,936	(687,775)	91,716,161
Non-controlling interests	46,184,990	430,489	46,615,479
Total equity	138,588,926	(257,286)	138,331,640
Total liabilities & equity	1,008,279,948	(907,464)	1,007,372,485

Figures in brackets indicate deductions

LOLC Holdings PLC
Interim Condensed Financial Statements
Operating Segments

	<i>For the nine months period ended 31 December 2019</i>							Total
	Financial Services	Long term & General Insurance	Manufacturing & Trading	Leisure & Entertainment	Plantation & Hydro power	Equity Accounted Investees	Others / Eliminations	
	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	
Gross income	126,325,984	5,773,279	16,487,686	1,795,861	2,061,723	-	(5,870,433)	146,574,099
Net interest cost	(60,312,380)	(4,522)	(3,964,085)	(1,866,187)	(558,423)	-	3,387,011	(63,318,587)
Cost of sales	(1,519,727)	-	(10,605,000)	(930,876)	(805,069)	-	1,615,161	(12,245,512)
Profit before operating expenses	64,493,876	5,768,758	1,918,601	(1,001,202)	698,230	-	(868,262)	71,010,000
Operating expenses	(44,321,748)	(4,872,507)	(3,005,095)	(926,592)	(2,993,366)	-	506,394	(55,612,914)
Results from operating activities	20,172,128	896,251	(1,086,494)	(1,927,794)	(2,295,136)	-	(361,868)	15,397,086
Share of profits of equity accounted investees	-	-	-	-	-	984,169	-	984,169
Results on acquisition and divestment of group investments	-	-	-	-	-	-	5,234,707	5,234,707
Profit before taxation	20,172,128	896,251	(1,086,494)	(1,927,794)	(2,295,136)	984,169	(361,868)	21,615,962
<i>For the nine months period ended 31 December 2018</i>								
Gross income	108,336,607	5,157,452	15,153,929	1,622,755	1,832,629	-	(8,242,944)	123,860,428
Net interest cost	(49,569,370)	(7,495)	(3,210,857)	(1,770,043)	(448,259)	-	3,575,067	(51,430,958)
Cost of sales	(1,649,436)	-	(10,382,243)	(612,869)	(576,749)	-	1,436,563	(11,784,734)
Profit before operating expenses	57,117,801	5,149,957	1,560,829	(760,157)	807,621	-	(3,231,314)	60,644,736
Operating expenses	(39,408,370)	(4,941,001)	(2,194,146)	(1,013,505)	(937,465)	-	2,809,207	(45,685,281)
Results from operating activities	17,709,431	208,955	(633,317)	(1,773,662)	(129,844)	-	(422,106)	14,959,455
Share of profits of equity accounted investees	-	-	-	-	-	745,124	-	745,124
Profit before taxation	17,709,431	208,955	(633,317)	(1,773,662)	(129,844)	745,124	(422,106)	15,704,579
<i>For the nine months period ended 31 December 2019</i>								
	Financial Services	Long term & General Insurance	Manufacturing & Trading	Leisure & Entertainment	Plantation & Hydro power	Equity Accounted Investees	Others / Eliminations	Total
	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated	Rs.' 000 Re-stated
Net impairment (loss) / reversal on financial assets	11,377,661	5,367	389,327	-	-	-	45,580	11,817,935
Depreciation and amortization	1,321,001	48,866	359,809	181,291	2,087,820	-	14,165	4,012,953
Total assets (as at 31 December 2019)	1,220,521,282	15,678,104	69,077,172	65,964,544	51,822,736	-	(144,616,805)	1,278,447,033
Total liabilities (as at 31 December 2019)	1,009,761,219	10,322,576	30,787,117	35,462,337	12,985,076	-	(28,257,509)	1,071,060,816
<i>For the nine months period ended 31 December 2018</i>								
Net impairment (loss) / reversal on financial assets	9,714,116	10,405	104,347	-	-	-	1,578	9,830,446
Depreciation and amortization	1,162,743	47,088	309,583	182,338	183,731	-	(2,265)	1,883,218
Total assets (as at 31 December 2018)	982,450,464	11,877,760	57,118,950	55,307,292	10,343,373	-	(109,725,354)	1,007,372,485
Total liabilities (as at 31 December 2018)	818,962,497	7,828,622	24,078,228	28,876,129	6,903,799	-	(17,608,429)	869,040,845

LOLC Holdings PLC
Interim Condensed Financial Statements
Valuation of Financial Assets and Liabilities

Rs'000							
As at 31 December 2019 - Group	Fair value - derivatives	Fair value - held for trading	FVOCI Instruments	Amortised cost / Not measured at fair value	Total carrying amount	Fair value	Fair value measurement level
Financial assets recognised through profit or loss	-	7,753,070	-	-	7,753,070	7,753,070	Level 1 and Level 2
Investment securities	-	-	17,866,740	62,283,528	80,150,268	80,150,268	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	56,617,327	56,617,327	56,028,507	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	763,923,358	763,923,358	763,429,099	Level 3
Total financial assets	-	7,753,070	17,866,740	882,824,213	908,444,023	907,360,944	
Trading liabilities	343,489	-	-	-	343,489	343,489	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	543,742,778	543,742,778	547,005,234	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	441,013,575	441,013,575	443,659,657	Level 3
Total financial liabilities	343,489	-	-	984,756,353	985,099,842	991,008,380	

Rs'000							
As at 31st March 2019 - Group	Fair value - derivatives	Fair value - held for trading	FVOCI Instruments	Amortised cost / Not measured at fair value	Total carrying amount	Fair value	Fair value measurement level
Financial assets recognised through profit or loss	-	8,269,081	-	-	8,269,081	8,269,081	Level 1 and Level 2
Investment securities	-	-	18,815,024	74,845,731	93,660,755	93,660,755	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	56,231,759	56,231,759	55,646,949	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	651,045,840	651,045,840	650,624,613	Level 3
Total financial assets	-	8,269,081	18,815,024	782,123,330	809,207,435	808,201,398	
Trading liabilities	841,492	-	-	-	841,492	841,492	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	452,075,041	452,075,041	454,787,491	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	377,426,242	377,426,242	379,690,799	Level 3
Total financial liabilities	841,492	-	-	829,501,283	830,342,775	835,319,783	

For the cash and cash equivalents, short term receivables and payables, the fair value reasonably approximates its costs.

LOLC Holdings PLC

Interim Condensed Financial Statements

Statement of Directors' holding and Chief Executive Officer's holding in shares of the Entity as at 31 December 2019

Directors Name	No of shares	%
Mr. I C Nanayakkara		
<i>Held shares in the following manner</i>		
Mr. I C Nanayakkara	91,613,792	19.279
Sampath Bank PLC/ I C Nanayakkara	61,774,000	13.000
Commercial Bank of Ceylon PLC/ I C Nanayakkara	79,000,000	16.625
Mr. W D K Jayawardena	-	-
<i>Group Managing Director / CEO</i>		
Mrs. K U Amarasinghe	23,760,000	5.000
Deshamanya M D D Peiris	-	-
Dr. R A Fernando	12,600	0.003

Top 20 shareholders as at 31 December 2019

	Shareholder	No. of Shares	% of Issued Capital
1	LOLC Capital (Private) Limited	147,265,983	30.990
2	Mr. I C Nanayakkara	91,613,792	19.279
3	Commercial Bank of Ceylon PLC/ I C Nanayakkara	79,000,000	16.625
4	Sampath Bank PLC/ Ishara Chinthaka Nanayakkara	61,774,000	13.000
5	Mrs. K U Amarasinghe	23,760,000	5.000
6	Employees Provident Fund	15,182,259	3.195
7	BBH - Matthews International Funds-Matthews Asia	11,792,496	2.482
8	Kashyapa Capital (Pvt) Ltd	8,671,625	1.825
9	BBH - Matthews Emerging Asia Fund	6,955,959	1.464
10	Mrs. I Nanayakkara	2,827,948	0.595
11	J B Cocoshell (Pvt) Ltd	1,333,772	0.281
12	GF Capital Global Limited	943,404	0.199
13	Mrs. S N Fernando	818,440	0.172
14	Swastika Mills LTD	735,000	0.155
15	Dr. M Ponnambalam	722,616	0.152
16	Mr. G G Ponnambalam	661,818	0.139
17	Mr. R C De Silva	639,959	0.135
18	Seylan Bank PLC/ W D N H Perera	550,000	0.116
19	Hatton National Bank PLC/ Capital Trust Holdings	545,158	0.115
20	Mr. R Maheswaran	500,000	0.105
		456,294,229	96.022

31st December 2019

The float adjusted market capitalization
Public Shareholding
No. of Public shareholders
Compliance Level

12,739,814,887.50
15.10%
3,151
Complied under Option 02