

**LOLC HOLDINGS PLC**  
**INTERIM CONDENSED FINANCIAL STATEMENTS**  
**THREE MONTH PERIOD ENDED 30 JUNE 2019**



**LOLC Holdings PLC**  
**Interim Condensed Financial Statements**  
**For the three months period ended 30 June 2019**

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**Content**

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- 1 Statement of Financial Position
- 2 Statement of Profit or Loss
- 3 Statement of Other Comprehensive Income
- 4 Statement of Changes in Equity
- 5 Statement of Cash Flows
- 6 Notes to the Interim Financial Statements
- 7 Operating Segments
- 8 Valuation of Financial Assets and Liabilities
- 9 Statement of Directors' Holding and Chief Executive Officer's holding in Shares of the Entity
- 10 Top 20 Shareholders

LOLC Holdings PLC  
Interim Condensed Financial Statements  
Statement of Financial Position

Group		Company		As at	Group		Company	
31-Mar-19 Rs'000 Un-audited	31-Mar-19 Rs'000 Un-audited	30-Jun-19 Rs'000 Un-audited	30-Jun-18 Rs'000 Un-audited Re-stated		30-Jun-19 Rs'000 Un-audited	30-Jun-18 Rs'000 Un-audited Re-stated		
<b>Assets</b>								
76,082,984	945,468	Cash and cash equivalents	114,584,489	74,452,380	800,158	754,969		
8,275,148	285,735	Financial assets recognised through profit or loss/Trading assets - fair value through profit or loss	8,034,613	1,529,099	251,065	363,636		
93,660,924	4,019,075	Investment securities	80,968,111	63,068,649	4,078,058	342,581		
56,231,759	3,287	Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	54,998,245	57,641,285	3,137	(27,572)		
651,045,840	2,483,657	Financial assets at amortised cost/ Advances and other loans	689,470,940	502,148,259	2,639,156	8,238,019		
1,227,507	-	Premium receivables	1,459,669	1,225,475	-	-		
6,233,616	340,989	Inventories	7,953,185	4,638,745	352,641	259,045		
1,450,561	215,920	Current tax assets	1,932,880	1,080,713	253,170	187,424		
23,030,429	20,591,430	Trade and other current assets	20,574,077	18,914,424	17,422,737	19,942,321		
2,405,586	-	Prepaid lease rentals on leasehold properties	2,418,622	2,338,293	-	-		
27,480,820	956,125	Investment properties	28,168,012	14,382,034	989,317	882,500		
<b>Biological Assets;</b>								
3,788,540	-	Consumable Biological Assets	3,793,158	3,319,602	-	-		
1,259,879	-	Bearer Biological Assets	1,498,377	1,231,008	-	-		
<b>Investments in group of companies;</b>								
-	87,671,487	Subsidiary companies	-	-	96,414,704	68,301,091		
18,017,616	4,314,001	Equity accounted investees - Associates	18,273,128	17,056,057	4,314,001	4,314,001		
2,123,566	275	Deferred tax assets	2,192,719	1,680,586	275	(4,640)		
15,828,322	490,878	Intangible assets	15,794,324	13,928,240	462,544	199,013		
55,582,196	5,678,664	Property, plant and equipment	92,741,428	52,066,530	5,644,197	5,411,238		
<b>1,043,725,291</b>	<b>127,996,991</b>	<b>Total assets</b>	<b>1,144,855,978</b>	<b>830,701,380</b>	<b>133,625,161</b>	<b>109,163,626</b>		
<b>Liabilities and equity</b>								
<b>Liabilities</b>								
10,508,019	3,629,017	Bank overdrafts	21,932,332	11,839,335	1,367,619	2,835,426		
841,492	-	Trading liabilities - fair value through profit or loss	692,891	724,194	-	-		
452,075,041	-	Financial Liabilities at Amortised Cost/ Deposits liabilities	488,451,107	324,082,480	-	-		
377,426,242	69,895,034	Financial Liabilities at Amortised Cost/ Interest bearing borrowings	387,120,720	323,403,165	68,273,263	52,737,807		
3,458,728	-	Insurance provision - life	3,573,479	2,963,314	-	-		
3,718,659	-	Insurance provision - general	3,867,296	3,532,172	-	-		
6,162,630	733,155	Current tax payables	8,269,426	5,985,141	634,757	667,619		
30,285,926	4,798,850	Trade and other payables	34,202,626	29,862,894	7,252,565	1,076,791		
5,296,333	367,319	Deferred tax liabilities	5,286,287	4,638,089	369,573	323,146		
153,656	-	Deferred income	168,746	182,535	-	-		
1,600,389	343,926	Retirement benefit obligations	1,519,792	1,478,418	353,619	302,001		
<b>891,527,113</b>	<b>79,767,301</b>	<b>Total liabilities</b>	<b>955,084,702</b>	<b>708,691,737</b>	<b>78,251,397</b>	<b>57,942,790</b>		
<b>Equity</b>								
475,198	475,200	Stated capital (475,200,000 shares)	475,200	475,200	475,200	475,200		
22,564,353	2,712,688	Reserves	22,275,386	11,545,497	11,372,450	2,876,818		
67,257,145	45,041,802	Retained earnings	74,762,537	59,643,230	43,526,114	47,868,818		
<b>90,296,695</b>	<b>48,229,690</b>	<b>Equity attributable to shareholders of the Company</b>	<b>97,513,123</b>	<b>71,663,927</b>	<b>55,373,764</b>	<b>51,220,836</b>		
61,901,483	-	<b>Non-controlling interests</b>	92,258,153	50,345,715	-	-		
<b>152,198,178</b>	<b>48,229,690</b>	<b>Total equity</b>	<b>189,771,276</b>	<b>122,009,642</b>	<b>55,373,764</b>	<b>51,220,836</b>		
<b>1,043,725,291</b>	<b>127,996,991</b>	<b>Total liabilities &amp; equity</b>	<b>1,144,855,978</b>	<b>830,701,380</b>	<b>133,625,161</b>	<b>109,163,626</b>		
<b>190.02</b>	<b>101.49</b>	<b>Net assets per share (Rs.)</b>	<b>205.20</b>	<b>150.81</b>	<b>116.53</b>	<b>107.79</b>		

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

15th August 2019, Rajagiriya (Greater Colombo)

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

	Group			Company		
	Three Months Ended			Three Months Ended		
	30-June-19 Rs'000	30-June-18 Rs'000 Re-stated	Variance	30-June-19 Rs'000	30-June-18 Rs'000 Re-stated	Variance
<b>Gross income</b>	<b>45,427,116</b>	<b>38,493,467</b>	<b>18</b>	<b>2,609,954</b>	<b>2,584,747</b>	<b>1</b>
Interest income	34,008,885	28,745,355	18	735,656	851,029	(14)
Interest expense	(20,340,498)	(15,870,652)	(28)	(2,365,652)	(1,773,339)	(33)
<b>Net interest income</b>	<b>13,668,387</b>	<b>12,874,703</b>	<b>6</b>	<b>(1,629,996)</b>	<b>(922,310)</b>	<b>77</b>
Revenue	5,106,338	4,978,017	3	434,198	-	-
Cost of sales	(3,469,099)	(3,402,283)	(2)	(404,933)	-	-
<b>Gross profit</b>	<b>1,637,239</b>	<b>1,575,735</b>	<b>4</b>	<b>29,264</b>	<b>-</b>	<b>-</b>
Income	4,708,235	3,754,294	25	1,239,447	955,814	30
Other income/(expenses) (Including net finance cost)	1,603,658	1,015,800	58	200,654	777,904	(74)
<b>Profit before operating expenses</b>	<b>21,617,519</b>	<b>19,220,532</b>	<b>12</b>	<b>(160,631)</b>	<b>811,408</b>	<b>(120)</b>
<b>Operating expenses</b>						
VAT on financial services	(494,009)	(569,399)	13	-	(34,000)	(100)
Other direct expenses excluding finance costs	(1,111,908)	(1,360,437)	18	(1,262)	(584)	(116)
Personnel costs	(6,367,729)	(5,176,559)	(23)	(367,769)	(321,397)	(14)
Net impairment (loss) / reversal on financial assets	(2,249,745)	(2,691,681)	16	(460)	1,230	(137)
Depreciation and amortization	(677,904)	(596,616)	(14)	(161,164)	(126,557)	(27)
Other operating expenses	(4,228,415)	(3,495,936)	(21)	(824,402)	(703,163)	(17)
<b>Results from operating activities</b>	<b>6,487,810</b>	<b>5,329,904</b>	<b>22</b>	<b>(1,515,688)</b>	<b>(373,062)</b>	<b>(306)</b>
Share of profits of equity accounted investees	275,074	209,118	32	-	-	-
Results on acquisition and divestment of group investments	5,234,707	-	-	-	-	-
<b>Profit before income tax expense</b>	<b>11,997,590</b>	<b>5,539,022</b>	<b>117</b>	<b>(1,515,688)</b>	<b>(373,062)</b>	<b>(306)</b>
Income tax expense	(2,042,317)	(1,733,072)	(18)	-	-	-
<b>Profit for the period</b>	<b>9,955,273</b>	<b>3,805,950</b>	<b>162</b>	<b>(1,515,688)</b>	<b>(373,062)</b>	<b>(306)</b>
<b>Profit attributable to;</b>						
Equity holders of the Company	7,508,596	2,586,194	190	(1,515,688)	(373,062)	(306)
Non-controlling interests	2,446,677	1,219,756	101	-	-	-
	<b>9,955,273</b>	<b>3,805,950</b>	<b>162</b>	<b>(1,515,688)</b>	<b>(373,062)</b>	<b>(306)</b>
<b>Basic earnings per share (Rs.)</b>	<b>15.80</b>	<b>5.44</b>	<b>190</b>	<b>(3.19)</b>	<b>(0.79)</b>	<b>(306)</b>

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

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

	Group			Company		
	Three Months Ended			Year Ended		
	30-June-19 Rs'000	30-June-18 Rs'000 Re-stated	Variance	30-June-19 Rs'000	30-June-18 Rs'000 Re-stated	Variance
<b>Profit for the period</b>	<b>9,955,273</b>	<b>3,805,950</b>	<b>162</b>	<b>(1,515,688)</b>	<b>(373,062)</b>	<b>(306)</b>
<b>Other comprehensive income</b>						
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:</b>						
<i>FVOCI_Equity Securities/ Debt securities</i>						
Fair value gains/(losses) that arose during the year	88,271	(101,238)	(187)	14,562	(53,393)	127
Share of other comprehensive income of equity accounted investees (net of tax)	582	-	-	-	-	-
<b>Net other comprehensive income not to be reclassified to income statement in subsequent periods</b>	<b>88,853</b>	<b>(101,238)</b>	<b>(188)</b>	<b>14,562</b>	<b>(53,393)</b>	<b>127</b>
<b>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods :</b>						
<i>Foreign currency translation differences for foreign operations</i>						
Net gains/(losses) arising from translating the Financial Statements of foreign operations	(412,116)	374,462	(210)	-	-	-
<i>Fair value differences on cash flow hedges</i>						
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	(123,007)	(22,216)	454	(123,007)	-	-
<b>Net other comprehensive income to be reclassified to income statement in subsequent periods</b>	<b>(535,123)</b>	<b>352,246</b>	<b>(252)</b>	<b>(123,007)</b>	<b>-</b>	<b>-</b>
<b>Total other comprehensive income/ (expense) for the year, net of tax</b>	<b>(446,270)</b>	<b>251,008</b>	<b>(278)</b>	<b>(108,445)</b>	<b>(53,393)</b>	<b>(103)</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>9,509,003</b>	<b>4,056,958</b>	<b>134</b>	<b>(1,624,133)</b>	<b>(426,455)</b>	<b>(281)</b>
<b>Total comprehensive income attributable to;</b>						
Equity holders of the Company	7,219,666	2,521,209	186	(1,624,133)	(426,455)	(281)
Non-controlling interests	2,289,337	1,535,749	49	-	-	-
	<b>9,509,003</b>	<b>4,056,958</b>	<b>134</b>	<b>(1,624,133)</b>	<b>(426,455)</b>	<b>(281)</b>

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 30 June 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
<b>Impact of adoption of SLFRS 9 and SLFRS 15</b>							
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
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	-	(373,062)	(373,062)
<b>Other comprehensive income</b>							
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:</b>							
<b>FVOCI_Equity Securities/ Debt securities</b>							
Fair value gains/(losses) that arose during the year	-	-	(53,393)	-	-	-	(53,393)
<b>Total other comprehensive income for the period</b>	-	-	(53,393)	-	-	-	(53,393)
<b>Total comprehensive income for the period</b>	-	-	(53,393)	-	-	(373,062)	(426,455)
Balance as at 30 June 2018	475,200	2,715,503	(43,685)	205,000	-	47,868,818	51,220,836
Balance as at 01 April 2019	475,200	2,715,503	(92,223)	205,000	(115,592)	45,041,802	48,229,690
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	-	(1,515,688)	(1,515,688)
<b>Other comprehensive income</b>							
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:</b>							
<b>FVOCI_Equity Securities/ Debt securities</b>							
Fair value gains/(losses) that arose during the year	-	-	14,562	-	-	-	14,562
<b>Total other comprehensive income for the period</b>	-	-	14,562	-	-	-	14,562
<b>Total comprehensive income for the period</b>	-	-	14,562	-	-	(1,515,688)	(1,501,126)
<b>Other movements in equity</b>							
Amalgamation Gain/(loss)	-	-	-	-	8,645,201	-	8,645,201
<b>Total other movements</b>	-	-	-	-	8,645,201	-	8,645,201
Balance as at 30 June 2019	475,200	2,715,503	(77,661)	205,000	8,529,609	43,526,114	55,373,764

Figures in brackets indicate deductions.  
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LOLC Holdings PLC  
Interim Condensed Financial Statements  
Statement of Changes in Equity  
For the year ended 31 March 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 01 April 2018	475,200	7,597,494	(41,025)	171,673	1,101,554	205,000	2,680,295	58,352,998	70,543,190	47,003,509	117,546,698	
<b>Impact of adoption of SLFRS 9 and SLFRS 15</b>												
Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	-	-	(410,505)	(410,505)	998,697	588,192	
Deferred tax on transitional adjustments	-	-	-	-	-	-	-	135,958	135,958	(139,817)	(3,859)	
Impact of reclassifying financial investment from AFS to FVTPL	-	-	-	(1,732)	-	-	-	1,732	-	-	-	
Impact for Equity Accounted investees	-	-	-	(548,182)	-	-	-	(40,963)	(589,145)	(55,020)	(644,165)	
<b>Restated opening balance under SLFRS 9 and SLFRS 15 as at 01 April 2018</b>	<b>475,200</b>	<b>7,597,494</b>	<b>(41,025)</b>	<b>(378,241)</b>	<b>1,101,554</b>	<b>205,000</b>	<b>2,680,295</b>	<b>58,039,220</b>	<b>69,679,497</b>	<b>47,807,368</b>	<b>117,486,866</b>	
<b>Total comprehensive income for the period</b>												
Profit for the period	-	-	-	-	-	-	-	2,586,194	2,586,194	1,219,756	3,805,950	
<b>Other comprehensive income</b>												
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods;</b>												
FVOCI_Equity Securities	-	-	-	(56,608)	-	-	-	-	(56,608)	(44,630)	(101,238)	
<b>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods;</b>												
<b>Foreign currency translation differences for foreign operations</b>												
Net gains/(losses) arising from translating the	-	-	-	-	11,338	-	-	-	11,338	363,124	374,462	
<b>Fair value differences on cash flow hedges</b>												
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	(19,715)	-	-	-	-	-	(19,715)	(2,501)	(22,216)	
<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(19,715)</b>	<b>(56,608)</b>	<b>11,338</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(64,985)</b>	<b>315,993</b>	<b>251,008</b>	
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(19,715)</b>	<b>(56,608)</b>	<b>11,338</b>	<b>-</b>	<b>-</b>	<b>2,586,194</b>	<b>2,521,209</b>	<b>1,535,749</b>	<b>4,056,958</b>	
<b>Transactions due to changes in group holding</b>												
NCI contribution for subsidiary share issues	-	-	-	-	-	-	-	-	-	964,280	964,280	
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	(536,779)	(536,779)	38,318	(498,461)	
<b>Total transactions due to changes in group holding</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(536,779)</b>	<b>(536,779)</b>	<b>1,002,598</b>	<b>465,819</b>	
<b>Total transactions with owners directly recorded in the equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(536,779)</b>	<b>(536,779)</b>	<b>1,002,598</b>	<b>465,819</b>	
<b>Other movements in equity</b>												
Depreciation transfer on revaluation	-	(114)	-	-	-	-	-	114	-	-	-	
Net transfers to statutory reserve fund	-	-	-	-	-	-	445,518	(445,518)	-	-	-	
<b>Total other movements</b>	<b>-</b>	<b>(114)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>445,518</b>	<b>(445,404)</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Balance as at 30 June 2018</b>	<b>475,200</b>	<b>7,597,380</b>	<b>(60,740)</b>	<b>(434,849)</b>	<b>1,112,892</b>	<b>205,000</b>	<b>3,125,813</b>	<b>59,643,230</b>	<b>71,663,927</b>	<b>50,345,715</b>	<b>122,009,642</b>	

LOLC Holdings PLC  
Interim Condensed Financial Statements  
Statement of Changes in Equity  
For the year ended 31 March 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	Rs.' 000
Balance as at 01 April 2019	475,200	9,802,517	(92,451)	177,628	4,456,035	205,000	8,015,624	67,257,078	90,296,630	61,901,550	152,198,180
<b>Total comprehensive income for the period</b>											
Profit for the period	-	-	-	-	-	-	-	7,508,596	7,508,596	2,446,677	9,955,273
<b>Other comprehensive income</b>											
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:</b>											
Transfers	-	(201)	-	-	-	-	-	201	-	-	-
Share of other comprehensive income of equity accounted investees (net of tax)	-	-	-	-	115	-	-	-	115	467	582
<b>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:</b>											
<b>Foreign currency translation differences for foreign operations</b>											
Net gains/(losses) arising from translating the Financial Statements of foreign operations	-	-	-	-	(250,452)	-	-	-	(250,452)	(161,664)	(412,116)
<b>Fair value differences on cash flow hedges</b>											
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	(117,633)	-	-	-	-	-	(117,633)	(5,374)	(123,007)
<b>Government Securities &amp; Other debt instruments</b>											
Fair value gains/(losses) that arose during the year	-	-	-	70,993	-	-	-	-	70,993	2,715	73,709
<b>Equity Securities/Available-for-sale financial assets:</b>											
Fair value gains/(losses) that arose during the year	-	-	-	6,275	-	-	-	1,770	8,045	6,516	14,562
<b>Total other comprehensive income for the period</b>	-	(201)	(117,633)	77,269	(250,337)	-	-	1,971	(288,931)	(157,339)	(446,270)
<b>Total comprehensive income for the period</b>	-	(201)	(117,633)	77,269	(250,337)	-	-	7,510,567	7,219,666	2,289,337	9,509,003
<b>Transactions due to changes in group holding</b>											
NCI recognized on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	26,884,759	26,884,759
NCI contribution for subsidiary share issue	-	-	-	-	-	-	-	-	-	1,182,834	1,182,834
Further Acquisition of Subsidiary	-	-	-	-	-	-	-	(3,173)	(3,173)	(327)	(3,500)
<b>Total transactions due to changes in group holding</b>	-	-	-	-	-	-	-	(3,173)	(3,173)	28,067,266	28,064,093
<b>Total transactions with owners directly recorded in the equity</b>	-	-	-	-	-	-	-	(3,173)	(3,173)	28,067,266	28,064,093
<b>Other movements in equity</b>											
Net transfers to statutory reserve fund	-	-	-	-	-	-	1,935	(1,935)	-	-	-
<b>Total other movements</b>	-	-	-	-	-	-	1,935	(1,935)	-	-	-
<b>Balance as at 30 June 2019</b>	<b>475,200</b>	<b>9,802,316</b>	<b>(210,083)</b>	<b>254,896</b>	<b>4,205,698</b>	<b>205,000</b>	<b>8,017,558</b>	<b>74,762,537</b>	<b>97,513,123</b>	<b>92,258,153</b>	<b>189,771,276</b>

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 30 June

	Group		Company	
	2019 Rs.' 000	2018 Rs.' 000	2019 Rs.' 000	2018 Rs.' 000
		Re-stated		Re-stated
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax expense	11,997,590	5,539,022	(1,515,688)	(373,062)
<b>Adjustment for:</b>				
(Gain) / loss on sale of property, plant and equipment	(17,013)	(54,903)	(12,601)	(8,599)
Depreciation and amortization	677,904	596,616	161,164	126,557
Insurance provision	263,388	179,027	-	12,300
Change in fair value of forward contracts	(183,166)	159,903	-	-
Provision for gratuity	170,978	84,207	14,649	-
Net impairment (loss) / reversal on financial assets	2,249,745	2,691,681	460	(1,230)
Provision for fall/(increase) in value of investments	(107,258)	(136,447)	34,669	(22,237)
Investment Income	(62,436)	(903,800)	-	(1)
Finance costs	20,340,498	15,870,652	2,365,652	1,773,339
Interest income	(1,014,772)	-	-	-
(Profit)/loss on sale of quoted and non-quoted shares	-	(8,736)	-	-
Share of profits of equity accounted investees	(275,074)	(209,118)	-	-
Foreign exchange gain / (loss)	377,289	-	-	-
Amortization of deferred income	(1,865)	(9,562)	-	-
Results on acquisition and divestment of group investments	(5,234,707)	-	-	-
	<b>29,181,102</b>	<b>23,798,543</b>	<b>1,048,305</b>	<b>1,507,066</b>
<b>Working capital changes</b>				
Increase/(decrease) in trade and other payables	1,635,223	(6,984,408)	1,818,836	(2,404,376)
(Increase)/decrease in investment in leases, hire purchase and others	1,066,951	(1,082,229)	150	(978)
(Increase)/decrease in investment in advances and other loans	(40,508,283)	(10,835,196)	(155,391)	(5,887,076)
(Increase)/decrease in premium receivables	(232,162)	(112,509)	-	-
(Increase)/decrease in inventories	(174,040)	(59,543)	(11,653)	(7,170)
(Increase)/decrease in trade and other receivables	4,078,985	7,144,797	3,347,587	(1,635,277)
Increase/(decrease) in customer deposits	36,376,067	16,553,881	-	-
	<b>31,423,843</b>	<b>28,423,336</b>	<b>6,047,834</b>	<b>(8,427,811)</b>
<b>Cash generated from operations</b>				
Finance cost paid	(21,245,803)	(14,359,756)	(1,731,141)	(1,571,027)
Income tax and Economic Service Charge paid	(444,958)	(434,366)	(135,648)	-
Defined benefit plan costs paid	(263,924)	(99,246)	(4,956)	(1,761)
	<b>9,469,158</b>	<b>13,529,968</b>	<b>4,176,088</b>	<b>(10,000,599)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Investment in subsidiary companies	-	-	(11,346,217)	-
Net cash and cash equivalents on acquisition of subsidiary	(3,978,787)	-	146	-
Acquisition of non-controlling interests	(3,500)	(334,422)	-	-
Acquisition of PPE/ Investment Properties	(2,090,609)	(2,414,340)	(132,743)	(145,858)
Acquisition / (Disposal) of intangible assets	(33,384)	(23,447)	(11,539)	(2,443)
Net additions to trading assets	347,793	1,743,842	-	-
Net additions to investment securities	13,858,290	16,818,771	11,029,236	9,593,649
Proceeds from the disposal of PPE/ Investment Properties	52,455	54,903	22,888	10,081
Interest income received	-	903,800	-	-
Dividend received	-	10,073	-	1
Net additions to biological assets	(36,001)	(33,385)	-	-
	<b>8,116,257</b>	<b>16,725,795</b>	<b>(438,230)</b>	<b>9,455,430</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Net cash proceeds from short-term interest bearing borrowings	2,700,153	(1,758,425)	(2,777,706)	545,173
Principal repayment under finance lease liabilities	(71,231)	(95,260)	(8,946)	(3,364)
Proceeds from long-term interest bearing loans and borrowings	15,545,239	3,253,880	2,162,597	739,146
Repayments of long-term interest bearing loans and borrowings	(6,918,387)	(11,846,563)	(997,716)	(637,625)
NCI contributions to share issue of subsidiaries	1,182,834	964,280	-	-
Receipt of deferred income	15,090	-	-	-
	<b>12,453,698</b>	<b>(9,482,088)</b>	<b>(1,621,771)</b>	<b>643,331</b>
Net increase/(decrease) in cash and cash equivalents during the period	30,039,113	20,773,675	2,116,087	98,161
Cash and cash equivalents at the beginning of the year	62,613,045	41,839,370	(2,683,548)	(2,178,619)
<b>Cash and cash equivalents at the end of the period</b>	<b>92,652,158</b>	<b>62,613,045</b>	<b>(567,461)</b>	<b>(2,080,457)</b>
<b>Analysis of cash and cash equivalents at the end of the period</b>				
Cash in Hand and Favorable Bank Balances	114,584,489	74,452,380	800,158	754,969
Unfavorable Bank Balances used for cash management purposes	(21,932,332)	(11,839,335)	(1,367,619)	(2,835,426)
	<b>92,652,158</b>	<b>62,613,045</b>	<b>(567,461)</b>	<b>(2,080,458)</b>

Figures in brackets indicate deductions.

The above figures are not audited

**1** The Statement of Financial Position as at 30 June 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, 2018, except for the Accounting Policies and methods of computation adopted to be in compliant with the requirements of the Sri Lanka Accounting Standard SLFRS - 16 on Leases, which became effective for Annual Financial periods from January 01, 2019.

**3** Interim Financial Statements for the quarter ended June 30, 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 June 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 30th June 2019 are as follows;

	<b>Rs.</b>
Highest price	98.10
Lowest price	86.00
Last traded price	91.00

**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 30 June 2019

	Buying	Selling
<b>4 Year Bond</b>		
Price	100.56	101.08
Yield - %	9.89	9.73
<b>5 Year Bond</b>		
Price	98.84	99.34
Yield - %	10.02	9.89

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

	4 Year Bond	5 Year Bond
Price	100.82	99.09
Yield - %	9.81	9.96

Yield to maturity of trade done on 17 June 2019	<b>Current period</b> 10.21%
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Debt to equity - Company	1.41 times
Interest cover - Company	0.36 times
Quick asset ratio - Company	2.02 times

**9.3 The market prices during the period (ex interest)**

Highest price	99.97
Lowest price	93.60
Last traded price	93.60

**10** There are no significant changes in the nature of the contingent liabilities disclosed in the Financial Statements for the year ended 31 March 2018.

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

**12 Acquisition of Sunbird Bioenergy (SL) Ltd**

On 14th May, 2019, B Commodities ME (FZE), a fellow subsidiary of the Group incorporated in Sharjah, UAE has acquired 66.67% per cent equity stake with controlling interest in Grey Reach Investment Limited (GRIL) for a consideration of USD 30Mn.

Pursuant to an Investment Agreement entered into on the 29th of April 2019, B Commodities ME (FZE) has acquired a 66.67% stake in GRIL which is the holding Company of Sunbird Bioenergy (SL) Limited (SBSL) incorporated in Sierra Leone. GRIL is an investment holding, and its only asset is its 75.1% investment in SBSL.

SBSL holds 23,500 Hectares of land for sugarcane plantation and a factory with a production capacity of 85 million liters of bio fuel per annum. The company also operates a renewable energy power plant which has a capacity of producing 32 MW of power. The above factory and renewable energy power plant together with its plantation and the mechanised irrigation system is one of the largest agricultural projects in the African continent.

Sunbird Bioenergy (SL) Limited is also one of the largest economic opportunity providers in the African region with over 5,000 employees.

The provisional fair values of the identifiable assets and liabilities of the acquiree as at the date of acquisition were;

	<b>GRIL</b>	<b>SBSL</b>	<b>Total</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>
<b>Assets</b>			
Cash and cash equivalents	652,884	668,227	1,321,111
Inventories	-	1,545,529	1,545,529
Trade and other receivables	-	1,622,633	1,622,633
Bearer biological assets	-	219,475	219,475
Investment in subsidiary	7,414,984	-	7,414,984
Property, plant and equipment	-	36,400,589	36,400,589
	<b>8,067,869</b>	<b>40,456,452</b>	<b>48,524,321</b>
<b>Liabilities</b>			
Interest bearing borrowings	-	1,369,419	1,369,419
Current tax payables	-	26,728	26,728
Trade and other payables	163,362	2,118,115	2,281,477
Retirement benefit obligations	-	12,349	12,349
	<b>163,362</b>	<b>3,526,612</b>	<b>3,689,973</b>
<b>Fair value of identifiable net assets acquired</b>	<b>7,904,507</b>	<b>36,929,841</b>	<b>44,834,348</b>

Results of the acquisitions of above subsidiaries are as follows:

Fair value of consideration paid (net of transaction cost)	12,714,882
Non-controlling interests acquired	26,884,759
	<b>39,599,641</b>
Fair value of identifiable net assets acquired	44,834,348
<b>Resulting (goodwill)/ Gain on bargain purchase</b>	<b>5,234,707</b>

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

**13 Comparative figures for the three months ended June 30, 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 quarter ended June 30, 2018 have been restated due to the adoption of SLFRS 9.

**Effect on Total Comprehensive Income**

Note	Group		
	For the period ended		
	30-Jun-18		
	Rs.'000	Rs.'000	Rs.'000
	As Previously Reported	Re-Statement	Re-stated
<b>Gross income</b>	<b>37,074,220</b>	<b>403,446</b>	<b>37,477,666</b>
Interest expenses	28,339,622	405,733	28,745,355
Interest expenses	(15,870,652)	-	(15,870,652)
<b>Net interest income</b>	<b>12,468,970</b>	<b>405,733</b>	<b>12,874,703</b>
Revenue	4,978,017	-	4,978,017
Cost of sales	(3,402,283)	-	(3,402,283)
<b>Gross profit</b>	<b>1,575,734</b>	<b>-</b>	<b>1,575,735</b>
Income	3,756,581	(2,287)	3,754,294
Other income/(expenses)	1,015,800	-	1,015,800
<b>Profit before operating expenses</b>	<b>18,817,085</b>	<b>403,446</b>	<b>19,220,532</b>
<b>Operating expenses</b>			
VAT on financial services	(662,420)	93,021	(569,399)
Other direct expenses excluding finance costs	(1,360,310)	(127)	(1,360,437)
Personnel costs	(5,176,559)	-	(5,176,559)
Net impairment loss on financial assets	(1,725,546)	(966,135)	(2,691,681)
Depreciation and amortization	(596,616)	-	(596,616)
Other operating expenses	(3,495,650)	(286)	(3,495,936)
<b>Results from operating activities</b>	<b>5,799,984</b>	<b>(470,081)</b>	<b>5,329,904</b>
Share of profits of equity accounted investees	292,035	(82,917)	209,118
Results on acquisition of Group investments	-	-	-
<b>Profit before income tax expense</b>	<b>6,092,019</b>	<b>(552,998)</b>	<b>5,539,022</b>
Income tax expense	(1,767,391)	34,319	(1,733,072)
<b>Profit for the year</b>	<b>4,324,628</b>	<b>(518,679)</b>	<b>3,805,950</b>
<b>Profit attributable to:</b>			
Equity holders of the Company	3,054,156	(467,962)	2,586,194
Non-controlling interests	1,270,472	(50,716)	1,219,756
	<b>4,324,628</b>	<b>(518,678)</b>	<b>3,805,950</b>
<b>Basic earnings per share (Rs.)</b>	<b>6.43</b>	<b>(0.98)</b>	<b>5.44</b>

Figures in brackets indicate deductions

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

13 Comparative figures for the three months ended June 30, 2018 - Group (Contd.,)

Effect on Statement of Financial Position	Group		
	As at 30 June 2018		
	Previously Reported	Re-measurement	Restated
	Rs.' 000	Rs.' 000	Rs.' 000
<b>Statement of Financial Position</b>			
<b>Assets</b>			
Cash and cash equivalents	74,518,314	(65,934)	74,452,380
Financial assets recognised through profit or loss/Trading assets - fair value through profit or loss	1,529,099	-	1,529,099
Investment securities	63,003,130	65,519	63,068,649
Financial assets at amortised	58,382,945	(741,660)	57,641,285
Financial assets at amortised cost/ Advances and other loans	501,158,519	989,740	502,148,259
Premium receivables	1,225,475	-	1,225,475
Inventories	4,638,745	-	4,638,745
Current tax assets	1,078,918	1,795	1,080,713
Trade and other current assets	19,593,604	(679,180)	18,914,424
Prepaid lease rentals on leasehold properties	2,338,293	-	2,338,293
Investment properties	14,490,682	(108,648)	14,382,034
Biological Assets;			
Consumable Biological Assets	3,319,602	-	3,319,602
Bearer Biological Assets	1,231,008	-	1,231,008
Investments in group companies;			
Subsidiary companies	-	-	-
Equity accounted investees - Associates	17,733,357	(677,300)	17,056,057
Deferred tax assets	2,222,268	(541,682)	1,680,586
Intangible assets	13,928,240	-	13,928,240
Property, plant and equipment	51,876,610	189,920	52,066,530
<b>Total assets</b>	<b>832,268,809</b>	<b>(1,567,430)</b>	<b>830,701,380</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Bank overdrafts	11,839,335	-	11,839,335
Trading liabilities - fair value through profit or loss	724,194	-	724,194
Financial Liabilities at Amortised Cost/ Deposits liabilities	324,082,480	-	324,082,480
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	323,287,459	115,706	323,403,165
Insurance provision - life	2,963,314	-	2,963,314
Insurance provision - general	3,532,172	-	3,532,172
Current tax payables	6,109,088	(123,947)	5,985,141
Trade and other payables	30,326,818	(463,924)	29,862,894
Deferred tax liabilities	4,408,429	229,660	4,638,089
Deferred income	182,535	-	182,535
Retirement benefit obligations	1,478,418	-	1,478,418
<b>Total liabilities</b>	<b>708,934,242</b>	<b>(242,505)</b>	<b>708,691,737</b>
<b>Equity</b>			
Stated capital (475,200,000 shares)	475,200	-	475,200
Reserves	12,666,232	(1,120,735)	11,545,497
Retained earnings	60,241,918	(598,688)	59,643,230
<b>Equity attributable to shareholders of the Company</b>	<b>73,383,350</b>	<b>(1,719,423)</b>	<b>71,663,927</b>
<b>Non-controlling interests</b>	<b>49,951,217</b>	<b>394,498</b>	<b>50,345,715</b>
<b>Total equity</b>	<b>123,334,567</b>	<b>(1,324,925)</b>	<b>122,009,642</b>
<b>Total liabilities &amp; equity</b>	<b>832,268,809</b>	<b>(1,567,430)</b>	<b>830,701,380</b>

Figures in brackets indicate deductions

LOLC Holdings PLC  
Interim Condensed Financial Statements  
Operating Segments

*For the three months period ended 30 June 2019*

	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
Gross income	40,673,388	1,701,284	4,045,748	277,450	718,365	-	(1,989,119)	45,427,116
Net interest cost	(19,538,528)	(1,363)	(1,256,520)	(620,728)	(151,722)	-	1,228,362	(20,340,498)
Cost of sales	(404,933)	-	(2,627,528)	(88,346)	(305,167)	-	(43,125)	(3,469,099)
<b>Profit before operating expenses</b>	<b>20,729,927</b>	<b>1,699,921</b>	<b>161,700</b>	<b>(431,624)</b>	<b>261,476</b>	-	<b>(803,881)</b>	<b>21,617,519</b>
Operating expenses	(13,163,968)	(1,357,542)	(1,065,637)	(284,072)	(332,104)	-	1,073,614	(15,129,710)
<b>Results from operating activities</b>	<b>7,565,959</b>	<b>342,380</b>	<b>(903,937)</b>	<b>(715,696)</b>	<b>(70,628)</b>	-	<b>269,732</b>	<b>6,487,810</b>
Share of profits of equity accounted investees	-	-	-	-	-	275,074	-	275,074
Results on acquisition and divestment of group investments							5,234,707	5,234,707
<b>Profit before taxation</b>	<b>7,565,959</b>	<b>342,380</b>	<b>(903,937)</b>	<b>(715,696)</b>	<b>(70,628)</b>	<b>275,074</b>	<b>269,732</b>	<b>11,997,590</b>

*For the period ended 30 June 2018*

Gross income	34,212,780	1,668,720	4,741,744	330,122	633,692	-	(3,093,591)	38,493,467
Net interest cost	(15,373,398)	(2,671)	(628,542)	(502,696)	(149,868)	-	786,523	(15,870,652)
Cost of sales	-	-	(3,187,998)	(81,841)	(129,187)	-	(3,257)	(3,402,283)
<b>Profit before operating expenses</b>	<b>18,839,382</b>	<b>1,666,049</b>	<b>925,204</b>	<b>(254,415)</b>	<b>354,637</b>	-	<b>(2,310,325)</b>	<b>19,220,532</b>
Operating expenses	(11,610,210)	(1,563,276)	(1,164,306)	(316,184)	(410,926)	-	1,174,274	(13,890,628)
<b>Results from operating activities</b>	<b>7,229,172</b>	<b>102,773</b>	<b>(239,102)</b>	<b>(570,599)</b>	<b>(56,289)</b>	-	<b>(1,136,051)</b>	<b>5,329,904</b>
Share of profits of equity accounted investees	-	-	-	-	-	209,118	-	209,118
<b>Profit before taxation</b>	<b>7,229,172</b>	<b>102,773</b>	<b>(239,102)</b>	<b>(570,599)</b>	<b>(56,289)</b>	<b>209,118</b>	<b>(1,136,051)</b>	<b>5,539,022</b>

*For the three months period ended 30 June 2019*

	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	2,149,350	-	100,781	-	-	-	(386)	2,249,745
Depreciation and amortization	423,049	17,132	114,227	54,970	64,237	-	4,289	677,904
<b>Total assets (as at 30 June 2019)</b>	<b>1,102,625,184</b>	<b>13,609,314</b>	<b>67,922,324</b>	<b>56,485,892</b>	<b>10,763,600</b>	-	<b>(106,550,336)</b>	<b>1,144,855,978</b>
<b>Total liabilities (as at 30 June 2019)</b>	<b>912,958,327</b>	<b>8,929,292</b>	<b>29,786,887</b>	<b>31,286,572</b>	<b>7,305,620</b>	-	<b>(35,181,994)</b>	<b>955,084,702</b>

*For the period ended 30 June 2018*

Net impairment (loss) / reversal on financial assets	2,688,902	-	2,543	-	-	-	236	2,691,681
Depreciation and amortization	365,010	14,418	99,416	60,671	71,800	-	(14,699)	596,616
Total assets (as at 30 June 2018)	816,604,876	11,915,268	73,125,995	51,567,377	10,257,049	-	(132,769,185)	830,701,380
Total liabilities (as at 30 June 2018)	671,093,074	7,884,194	34,909,647	24,720,054	6,879,853	-	(36,795,085)	708,691,737

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

Rs'000							
As at 30 June 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/Trading assets - fair value through profit or loss	-	8,034,613	-	-	8,034,613	8,034,613	Level 1 and Level 2
Investment securities	-	-	17,229,953	63,738,158	80,968,111	80,968,111	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	54,998,245	54,998,245	54,426,264	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	689,470,940	689,470,940	689,024,852	Level 3
<b>Total financial assets</b>	-	<b>8,034,613</b>	<b>17,229,953</b>	<b>808,207,344</b>	<b>833,471,910</b>	<b>832,453,840</b>	
Trading liabilities - fair value through profit or loss	692,891	-	-	-	692,891	692,891	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	488,451,107	488,451,107	491,381,814	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	387,120,720	387,120,720	389,443,445	Level 3
<b>Total financial liabilities</b>	<b>692,891</b>	-	-	<b>875,571,828</b>	<b>876,264,718</b>	<b>881,518,149</b>	

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/Trading assets - fair value through profit or loss	-	8,275,148	-	-	8,275,148	8,275,148	Level 1 and Level 2
Investment securities	-	-	18,815,024	74,845,900	93,660,924	93,660,924	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
<b>Total financial assets</b>	-	<b>8,275,148</b>	<b>18,815,024</b>	<b>782,123,499</b>	<b>809,213,670</b>	<b>808,207,633</b>	
Trading liabilities - fair value through profit or loss	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
<b>Total financial liabilities</b>	<b>841,492</b>	-	-	<b>829,501,282</b>	<b>830,342,774</b>	<b>835,319,782</b>	

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 30 June 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	-	-
Mr. R A Fernando	12,600	0.003

**Top 20 shareholders as at 30 June 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 Growth Fund	12,121,473	2.551
8	Kashyapa Capital (Pvt) Ltd	8,671,625	1.825
9	BBH - Matthews Emerging Asia Funds	7,511,241	1.581
10	Mrs. I Nanayakkara	2,827,948	0.595
11	J B Cocoshell (Pvt) Ltd	1,529,920	0.322
12	Swastika Mills LTD	916,253	0.193
13	Mrs. S N Fernando	818,440	0.172
14	Assetline Leasing Co. Ltd/ Don and Don Holdings Pvt Ltd	722,682	0.152
15	Dr. M Ponnambalam	722,616	0.152
16	Mr. G G Ponnambalam	716,818	0.151
17	Mr. R C De Silva	710,000	0.149
18	Sampath Bank PLC/ Capital Trust Holdings Limited	550,000	0.116
19	GF Capital Global Limited	505,793	0.106
20	Mr. R Maheswaran	500,000	0.105
21	Miss A Radhakrishnan	500,000	0.105
22	Miss M P Radhakrishnan	500,000	0.105
		<b>458,420,843</b>	<b>96.469</b>

**30th June 2019**

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

6,531,398,055  
15.10%  
2,826  
Complied under Option 02