

LOLC HOLDINGS PLC
INTERIM CONDENSED FINANCIAL STATEMENTS
SIX MONTH PERIOD ENDED 30 SEPTEMBER 2019



LOLC Holdings PLC
Interim Condensed Financial Statements
For the six months period ended 30 September 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	As at	30-Sep-19	30-Sep-18	30-Sep-19	30-Sep-18	
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	
Assets							
76,082,984	945,468	Cash and cash equivalents	116,483,443	83,984,108	1,148,325	451,288	
8,269,081	285,735	Financial assets recognised through profit or loss/Trading assets - fair value through profit or loss	10,003,971	4,764,411	255,657	317,548	
93,660,755	4,019,075	Investment securities	85,450,502	83,168,730	8,996,519	5,341,099	
56,231,759	3,287	Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	55,029,536	59,475,244	3,115	1,866	
651,045,840	2,483,657	Financial assets at amortised cost/ Advances and other loans	748,888,823	560,121,737	3,852,672	1,837,236	
1,227,507	-	Premium receivables	1,481,836	1,228,908	-	-	
6,233,616	340,989	Inventories	7,234,433	5,026,404	350,119	478,367	
1,450,561	215,920	Current tax assets	2,337,038	1,348,354	185,802	301,792	
23,030,289	17,590,001	Trade and other current assets	26,675,636	15,944,010	22,130,589	18,322,379	
2,405,735	-	Prepaid lease rentals on leasehold properties	2,486,549	2,483,400	-	-	
26,383,374	956,125	Investment properties	27,706,519	14,460,122	989,317	882,500	
Biological Assets;							
3,788,540	-	Consumable Biological Assets	3,788,117	3,324,071	-	-	
1,259,879	-	Bearer Biological Assets	2,058,581	1,248,632	-	-	
Investments in group of companies;							
-	87,671,487	Subsidiary companies	-	-	90,872,068	79,772,656	
18,045,834	4,314,001	Equity accounted investees - Associates	18,623,554	17,627,355	4,314,001	4,314,001	
2,123,566	275	Deferred tax assets	2,486,459	1,881,776	275	(4,365)	
15,828,322	490,878	Intangible assets	15,807,817	14,309,022	437,843	556,584	
56,679,644	5,678,662	Property, plant and equipment	94,621,364	56,366,827	5,736,669	5,547,646	
1,043,747,286	124,995,559	Total assets	1,221,164,176	926,763,112	139,272,972	118,120,597	
Liabilities and equity							
Liabilities							
10,508,019	3,629,017	Bank overdrafts	15,387,430	10,082,436	1,515,319	3,633,233	
841,492	-	Trading liabilities - fair value through profit or loss	798,052	35,127	-	-	
452,075,041	-	Financial Liabilities at Amortised Cost/ Deposits liabilities	526,285,049	377,177,778	-	-	
377,426,242	69,895,035	Financial Liabilities at Amortised Cost/ Interest bearing borrowings	413,462,372	360,195,858	82,267,101	61,645,918	
3,458,728	-	Insurance provision - life	3,731,132	2,996,645	-	-	
3,718,660	-	Insurance provision - general	4,594,261	3,585,999	-	-	
6,162,630	733,155	Current tax payables	9,985,940	6,879,670	633,900	795,325	
30,285,762	1,797,418	Trade and other payables	42,113,712	30,047,198	2,293,462	1,358,848	
5,296,333	367,319	Deferred tax liabilities	5,323,628	4,644,652	369,573	323,146	
153,655	-	Deferred income	163,827	160,808	-	-	
1,600,389	343,927	Retirement benefit obligations	1,633,372	1,514,545	360,736	313,692	
891,526,951	76,765,870	Total liabilities	1,023,478,776	797,320,716	87,440,091	68,070,163	
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	21,830,848	17,444,420	11,414,193	2,713,937	
64,650,231	45,041,801	Retained earnings	63,152,390	70,079,400	39,943,488	46,861,298	
86,052,451	48,229,689	Equity attributable to shareholders of the Company	85,458,437	87,999,020	51,832,881	50,050,435	
66,167,884	-	Non-controlling interests	112,226,962	41,443,375	-	-	
152,220,335	48,229,689	Total equity	197,685,399	129,442,396	51,832,881	50,050,435	
1,043,747,286	124,995,559	Total liabilities & equity	1,221,164,176	926,763,112	139,272,972	118,120,597	
181.09	101.49	Net assets per share (Rs.)	179.84	185.18	109.08	105.32	

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.
Mrs. K. U. Amarasinghe
Director

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

15th November 2019, Rajagiriya (Greater Colombo)

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

	Group					
	Three Months Ended			Six Months Ended		
	30-Sep-19	30-Sep-18	Variance	30-Sep-19	30-Sep-18	Variance
	Rs'000	Rs'000	%	Rs'000	Rs'000	%
		Re-stated			Re-stated	
Gross income	50,370,131	40,916,946	23	95,797,247	79,410,412	21
Interest income	36,553,766	29,898,988	22	70,562,651	58,644,343	20
Interest expense	(21,325,732)	(16,831,149)	(27)	(41,666,230)	(32,701,801)	(27)
Net interest income	15,228,034	13,067,839	17	28,896,421	25,942,542	11
Revenue	6,449,678	5,733,842	12	11,556,016	10,711,859	8
Cost of sales	(4,480,013)	(4,102,049)	(9)	(7,949,112)	(7,504,332)	6
Gross profit	1,969,665	1,631,793	21	3,606,904	3,207,527	12
Income	5,726,725	4,244,333	35	10,434,960	7,998,627	30
Other income/(expenses) (Including net finance cost)	1,639,962	1,039,782	58	3,243,620	2,055,582	58
Profit before operating expenses	24,564,387	19,983,747	23	46,181,906	39,204,278	18
Operating expenses						
VAT on financial services	(309,228)	(672,468)	54	(803,237)	(1,241,867)	35
Other direct expenses excluding finance costs	(1,464,548)	(1,429,636)	(2)	(2,576,456)	(2,790,073)	8
Personnel costs	(6,703,251)	(4,833,244)	(39)	(13,070,980)	(10,009,803)	(31)
Net impairment (loss) / reversal on financial assets	(5,360,735)	(3,479,178)	(54)	(7,610,480)	(6,170,859)	(23)
Depreciation and amortization	(1,518,907)	(621,943)	(144)	(2,196,811)	(1,218,559)	(80)
Other operating expenses	(4,574,698)	(4,223,484)	(8)	(8,803,113)	(7,719,420)	(14)
Results from operating activities	4,633,020	4,723,794	(2)	11,120,829	10,053,697	11
Share of profits of equity accounted investees	329,248	390,025	(16)	604,322	599,143	1
Results on acquisition and divestment of group investments	-	-	-	5,234,707	-	-
Profit before income tax expense	4,962,269	5,113,820	(3)	16,959,859	10,652,841	59
Income tax expense	(2,099,060)	(1,879,752)	(12)	(4,141,377)	(3,612,824)	(15)
Profit for the period	2,863,208	3,234,068	(11)	12,818,481	7,040,017	82
Profit attributable to;						
Equity holders of the Company	457,743	1,776,946	(74)	7,966,339	4,363,139	83
Non-controlling interests	2,405,465	1,457,122	65	4,852,142	2,676,878	81
	2,863,208	3,234,068	(11)	12,818,481	7,040,017	82
Basic earnings per share (Rs.)	0.96	3.74	(74)	16.76	9.18	83

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			Six Months Ended		
	30-Sep-19 Rs'000	30-Sep-18 Rs'000 Re-stated	Variance %	30-Sep-19 Rs'000	30-Sep-18 Rs'000 Re-stated	Variance %
Profit for the period	2,863,208	3,234,068	(11)	12,818,481	7,040,017	82
Other comprehensive income						
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:						
<i>Revaluation surplus of property, plant and equipment</i>						
Revaluation of property, plant and equipment	-	(314,150)	100	-	(314,150)	100
<i>FVOCI_Equity Securities</i>						
Fair value gains/(losses) that arose during the year	(31,966)	315,740	(110)	56,305	214,502	(74)
Share of other comprehensive income of equity accounted investees (net of tax)	(582)	-	(100)	-	-	-
Net other comprehensive income not to be reclassified to income statement in subsequent periods	(32,548)	1,590	(2,148)	56,305	(99,648)	157
Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods :						
<i>FVOCI_Debt Securities</i>						
Fair value gains/(losses) that arose during the year	76,277	-	100	76,277	-	100
<i>Foreign currency translation differences for foreign operations</i>						
Net gains/(losses) arising from translating the Financial Statements of foreign operations	2,568,902	4,046,936	37	2,156,786	4,421,398	51
<i>Fair value differences on cash flow hedges</i>						
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	13,577	118,769	(89)	(109,430)	96,553	(213)
Net other comprehensive income to be reclassified to income statement in subsequent periods	2,658,756	4,165,704	36	2,123,633	4,517,950	53
Total other comprehensive income/ (expense) for the year, net of tax	2,626,208	4,167,294	(37)	2,179,938	4,418,302	(51)
Total comprehensive income for the year, net of tax	5,489,416	7,401,362	(26)	14,998,419	11,458,319	31
Tota comprehensive income attributable to;						
Equity holders of the Company	1,600,434	3,556,131	(55)	8,820,100	6,077,339	45
Non-controlling interests	3,888,982	3,845,231	1	6,178,319	5,380,980	15
	5,489,416	7,401,362	(26)	14,998,419	11,458,319	31

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			Six Months Ended		
	30-Sep-19 Rs.' 000	30-Sep-18 Rs.' 000	Variance %	30-Sep-19 Rs.' 000	30-Sep-18 Rs.' 000	Variance %
Gross income	906,264	2,663,818	(66)	3,516,219	5,248,565	(33)
Interest income	868,468	665,321	31	1,604,124	1,516,350	6
Interest expense	(2,521,618)	(1,905,586)	(32)	(4,887,270)	(3,678,925)	(33)
Net interest income	(1,653,150)	(1,240,265)	(2)	(3,283,146)	(2,162,575)	(27)
Revenue	554,342	482,875	15	988,540	482,875	105
Less: cost of sales	(494,117)	(447,073)	(11)	(899,050)	(447,073)	(101)
Gross profit	60,225	35,803	4	89,490	35,803	150
Income	1,173,764	1,115,625	5	2,413,211	2,071,439	16
Other income/(expenses)	(1,690,310)	399,997	(523)	(1,489,656)	1,177,901	(226)
Profit before operating expenses	(2,109,471)	311,159	(778)	(2,270,101)	1,122,567	(302)
Operating expenses						
VAT on financial services	(709)	(23,166)	97	(1,971)	(57,750)	97
Personnel costs	(313,125)	(338,579)	8	(680,894)	(659,976)	(3)
Net impairment (loss) / reversal on financial assets	(2,956)	1,824	(262)	(3,416)	3,054	(212)
Depreciation and amortization	(160,829)	(140,701)	(14)	(321,993)	(267,258)	(20)
Other operating expenses	(965,673)	(801,312)	(21)	(1,790,075)	(1,504,475)	(19)
Results from operating activities	(3,552,763)	(990,774)	(259)	(5,068,450)	(1,363,837)	(272)
Results on acquisition and divestment of group investments	-	-	-	-	-	-
Profit/ (Loss) before income tax expense	(3,552,763)	(990,774)	(259)	(5,068,450)	(1,363,837)	(272)
Income tax expense	(29,864)	(16,745)	(78)	(29,864)	(16,745)	(78)
Profit/ (Loss) for the period	(3,582,627)	(1,007,519)	(256)	(5,098,314)	(1,380,582)	(269)
Profit/ (Loss) attributable to:						
Equity holders of the Company	(3,582,627)	(1,007,519)	(256)	(5,098,314)	(1,380,582)	(269)
Non-controlling interests	-	-	-	-	-	-
	(3,582,627)	(1,007,519)	(256)	(5,098,314)	(1,380,582)	(269)
Basic earnings per share (Rs.)	(7.54)	(2.12)	(256)	(10.73)	(2.91)	(269)

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			Six Months Ended		
	30-Sep-19 Rs.' 000	30-Sep-18 Rs.' 000	Variance %	30-Sep-19 Rs.' 000	30-Sep-18 Rs.' 000	Variance %
Profit/ (Loss) for the period	<u>(3,582,627)</u>	<u>(1,007,519)</u>	<u>(256)</u>	<u>(5,098,314)</u>	<u>(1,380,582)</u>	<u>(269)</u>
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	41,743	(33,006)	226	56,305	(86,399)	165
Net other comprehensive income not to be reclassified to income statement in subsequent periods	<u>41,743</u>	<u>(33,006)</u>	<u>(226)</u>	<u>56,305</u>	<u>(86,399)</u>	<u>(165)</u>
Total comprehensive income / (expense) for the period	<u>(3,540,884)</u>	<u>(1,040,525)</u>	<u>(240)</u>	<u>(5,042,009)</u>	<u>(1,466,981)</u>	<u>(244)</u>
Total comprehensive income / (expense) attributable to:						
Equity holders of the Company	(3,540,884)	(1,040,525)	(240)	(5,042,009)	(1,466,981)	(244)
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income / (expense) for the period	<u>(3,540,884)</u>	<u>(1,040,525)</u>	<u>(240)</u>	<u>(5,042,009)</u>	<u>(1,466,981)</u>	<u>(244)</u>

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

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the period ended 30 September 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	-	-	-	-	-	(1,380,582)	(1,380,582)
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	-	-	(86,399)	-	-	-	(86,399)
Total other comprehensive income for the period	-	-	(86,399)	-	-	-	(86,399)
Total comprehensive income for the period	-	-	(86,399)	-	-	(1,380,582)	(1,466,981)
Other movements in equity							
Amalgamation Gain/(loss)	-	-	-	-	(129,875)	-	(129,875)
Total other movements	-	-	-	-	(129,875)	-	(129,875)
Balance as at 30 September 2018	475,200	2,715,503	(76,691)	205,000	(129,875)	46,861,298	50,050,435
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	-	-	-	-	-	(5,098,314)	(5,098,314)
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	-	-	56,305	-	-	-	56,305
Total other comprehensive income for the period	-	-	56,305	-	-	-	56,305
Total comprehensive income for the period	-	-	56,305	-	-	(5,098,314)	(5,042,009)
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 30 September 2019	475,200	2,715,503	(35,918)	205,000	8,529,609	39,943,488	51,832,881

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

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the year ended 30 September 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	-	-	-	-	-	-	-	4,363,139	4,363,139	2,676,878	7,040,017	
Other comprehensive income												
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:												
Revaluation surplus	-	(314,150)	-	-	-	-	-	-	(314,150)	-	(314,150)	
Fair value gains/(losses) that arose during the year	-	-	-	215,925	-	-	-	-	215,925	(1,423)	214,502	
Foreign currency translation differences for foreign operations												
Net gains/(losses) arising from translating the Financial Statements of foreign operations	-	-	-	-	1,718,529	-	-	-	1,718,529	2,702,868	4,421,398	
Fair value differences on cash flow hedges												
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	93,895	-	-	-	-	-	93,895	2,657	96,553	
Total other comprehensive income for the period	-	(314,150)	93,895	215,925	1,718,529	-	-	-	1,714,199	2,704,102	4,418,302	
Total comprehensive income for the period	-	(314,150)	93,895	215,925	1,718,529	-	-	4,363,139	6,077,339	5,380,980	11,458,319	
Transactions due to changes in group holding												
NCI contribution for subsidiary share issues	-	-	-	-	-	-	-	-	-	512,712	512,712	
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	12,302,964	12,302,964	(12,303,035)	(71)	
Total transactions due to changes in group holding	-	-	-	-	-	-	-	12,302,964	12,302,964	(11,790,323)	512,641	
Total transactions with owners directly recorded in the equity	-	-	-	-	-	-	-	12,302,964	12,302,964	(11,790,323)	512,641	
Other movements in equity												
Depreciation transfer on revaluation	-	(180)	-	-	-	-	-	180	-	-	-	
Net transfers to statutory reserve fund	-	-	-	-	-	-	4,575,111	(4,575,111)	-	-	-	
Total other movements	-	(180)	-	-	-	-	4,575,111	(4,574,931)	-	-	-	
Balance as at 30 September 2018	475,200	7,269,025	52,871	(140,682)	2,820,083	205,000	7,238,123	70,079,400	87,999,020	41,443,375	129,442,396	

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the year ended 30 September 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	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	-	-	-	-	-	-	-	7,966,339	7,966,339	4,852,142	12,818,481
Other comprehensive income											
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	-	-	-	-	823,666	-	-	-	823,666	1,333,119	2,156,786
Fair value differences on cash flow hedges											
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	(96,832)	-	-	-	-	-	(96,832)	(12,598)	(109,430)
Government Securities & Other debt instruments											
Fair value gains/(losses) that arose during the year	-	-	-	70,621	-	-	-	-	70,621	5,656	76,277
Equity Securities/Available-for-sale financial assets:											
Fair value gains/(losses) that arose during the year	-	-	-	56,305	-	-	-	-	56,305	-	56,305
Fair value gains/(losses) recycled to the retained earnings on reclassification	-	-	-	(1,770)	-	-	-	1,770	-	-	-
DT charge/(rev) on investment in financial assets at FV through OCI/fin invest	-	-	-	(2,076)	-	-	-	2,076	-	-	-
Total other comprehensive income for the period	-	-	(96,832)	123,080	823,666	-	-	3,846	853,760	1,326,178	2,179,938
Total comprehensive income for the period	-	-	(96,832)	123,080	823,666	-	-	7,970,185	8,820,100	6,178,319	14,998,419
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	-	-	-	-	-	-	-	-	-	3,741,588	3,741,588
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	-	-	-	-	-	-	-	(9,328,157)	(9,328,157)	9,328,157	-
Total transactions due to changes in group holding	-	-	-	-	-	-	-	(9,358,562)	(9,358,562)	39,880,759	30,522,197
Total transactions with owners directly recorded in the equity	-	-	-	-	-	-	-	(9,358,562)	(9,358,562)	39,880,759	30,522,197
Other movements in equity											
Depreciation transfer on revaluation	-	(402)	-	-	-	-	-	402	-	-	-
Net transfers to statutory reserve fund	-	-	-	-	-	-	54,314	(54,314)	-	-	-
Cost of share issue of subsidiaries	-	-	-	-	-	-	-	(55,552)	(55,552)	-	(55,552)
Total other movements	-	(402)	-	-	-	-	54,314	(109,464)	(55,552)	-	(55,552)
Balance as at 30 September 2019	475,200	8,913,314	(194,957)	(414,746)	5,279,701	205,000	8,042,535	63,152,390	85,458,437	112,226,962	197,685,399

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 September

	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	16,959,859	10,652,841	(5,068,450)	(1,363,837)
Adjustment for:				
(Gain) / loss on sale of property, plant and equipment	(64,989)	(83,406)	(18,837)	(29,145)
Depreciation and amortization	2,196,811	1,218,559	321,993	267,258
Insurance provision	1,148,005	266,186	-	-
Change in fair value of forward contracts	(577,827)	(233,525)	-	-
Provision for gratuity	342,114	171,830	29,215	24,766
Net impairment (loss) / reversal on financial assets	7,610,480	6,170,859	3,416	(3,054)
Provision for fall/(increase) in value of investments	(272,103)	96,932	30,077	23,850
Investment Income	(198,301)	(11,033)	(11,406)	(14,523)
Finance costs	41,666,230	32,701,801	4,887,270	3,678,925
Interest income	(1,427,888)	(2,872,234)	-	-
(Profit)/loss on sale of quoted and non-quoted shares	-	-	2,037,701	-
Share of profits of equity accounted investees	(604,322)	(599,143)	-	-
Amortization of deferred income	(3,731)	-	-	-
Results on acquisition and divestment of group investments	(5,234,707)	-	-	-
	61,539,630	47,479,666	2,210,980	2,584,240
Working capital changes				
Increase/(decrease) in trade and other payables	9,546,473	(4,023,349)	(3,337,531)	(6,906,257)
(Increase)/decrease in investment in leases, hire purchase and others	979,902	(1,782,128)	172	1,860
(Increase)/decrease in investment in advances and other loans	(105,231,141)	(73,290,694)	(1,368,800)	523,591
(Increase)/decrease in premium receivables	(254,329)	(115,942)	-	-
(Increase)/decrease in inventories	544,712	(447,201)	(9,130)	(226,492)
(Increase)/decrease in trade and other receivables	(2,022,714)	10,114,134	(1,363,334)	457,015
Increase/(decrease) in customer deposits	74,210,008	69,649,178	-	-
	39,312,541	47,583,664	(3,867,643)	(3,566,043)
Cash generated from operations				
Finance cost paid	(40,559,128)	(29,436,898)	(4,055,490)	(3,416,095)
Income tax and Economic Service Charge paid	(1,227,143)	(1,661,011)	(99,001)	(68,578)
Defined benefit plan costs paid	(321,479)	(91,446)	(12,406)	(6,357)
Net cash from/(used in) operating activities	(2,795,209)	16,394,309	(8,034,540)	(7,057,073)
CASH FLOW FROM INVESTING ACTIVITIES				
Investment in subsidiary companies	-	-	(5,618,500)	(8,925,970)
Net cash and cash equivalents on acquisition of subsidiary	(3,978,787)	-	146	10,543
Net cash and cash equivalents received on disposal of subsidiary	-	-	-	-
Investment in equity accounted investees	-	(183,037)	-	-
Proceeds from disposal of subsidiaries, equity accounted investees	-	-	8,848,435	-
Acquisition of non-controlling interests	(104,150)	-	-	-
Acquisition of PPE/ Investment Properties	(4,358,721)	(7,636,459)	(381,212)	(427,893)
Acquisition / (Disposal) of intangible assets	(78,952)	(465,452)	(33,192)	(394,659)
Net additions to trading assets	(1,456,884)	(1,692,880)	-	-
Net additions to investment securities	8,334,796	(2,819,097)	(4,921,140)	9,989,216
Proceeds from the disposal of PPE/ Investment Properties	465,847	136,277	73,085	78,963
Interest income received	1,606,975	2,872,234	-	-
Dividend received	53,855	35,603	11,406	14,523
Net additions to biological assets	(634,173)	(74,089)	-	-
Payment of lease rentals	-	-	-	-
Net cash flow from investing activities	(150,194)	(9,826,900)	(2,020,972)	344,723
CASH FLOW FROM FINANCING ACTIVITIES				
Net cash proceeds from short-term interest bearing borrowings	8,651,743	(2,929,128)	7,642,765	5,122,991
Principal repayment under finance lease liabilities	(118,315)	(102,659)	(18,240)	44,320
Proceeds from long-term interest bearing loans and borrowings	90,620,539	27,917,456	6,197,217	1,847,801
Repayments of long-term interest bearing loans and borrowings	(72,769,714)	96,505	(1,449,675)	(1,306,088)
NCI contributions to share issue of subsidiaries	3,741,588	512,712	-	-
Receipt of deferred income	13,903	-	-	-
Net cash generated from financing activities	30,139,744	25,494,886	12,372,066	5,709,024
Net increase/(decrease) in cash and cash equivalents during the period	27,194,341	32,062,295	2,316,554	(1,003,326)
Cash and cash equivalents at the beginning of the period	73,901,672	41,839,377	(2,683,548)	(2,178,619)
Cash and cash equivalents at the end of the period	101,096,013	73,901,672	(366,994)	(3,181,945)
Analysis of cash and cash equivalents at the end of the period				
Cash in Hand and Favorable Bank Balances	116,483,443	83,984,108	1,148,325	451,288
Unfavorable Bank Balances used for cash management purposes	(15,387,430)	(10,082,436)	(1,515,319)	(3,633,233)
	101,096,013	73,901,672	(366,994)	(3,181,945)

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

1 The Statement of Financial Position as at 30 September 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, 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 September 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 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 30th September 2019 are as follows;

	Rs.
Highest price	131.00
Lowest price	90.00
Last traded price	124.10

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 September 2019

	Buying	Selling
4 Year Bond		
Price	100.37	100.80
Yield - %	9.94	9.81
5 Year Bond		
Price	98.32	98.67
Yield - %	10.28	10.18

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

	4 Year Bond	5 Year Bond
Price	100.59	98.50
Yield - %	9.88	10.23

Yield to maturity of trade done on 16 September 2019	Current period 10.27
--	--------------------------------

Debt to equity - Company	1.69 times
Interest cover - Company	1.41 times
Quick asset ratio - Company	5.34 times

9.3 The market prices during the period (ex interest)

Highest price	97.95
Lowest price	97.86
Last traded price	97.95

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.

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;

	GRIL	SBSL	Total
	Rs. '000	Rs. '000	Rs. '000
Assets			
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
	8,067,869	40,456,452	48,524,321
Liabilities			
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
	163,362	3,526,612	3,689,973
Fair value of identifiable net assets acquired	7,904,507	36,929,841	44,834,348

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	73,720,862
	86,435,744
Fair value of identifiable net assets acquired	44,834,348
Resulting (goodwill)/ Gain on bargain purchase	(41,601,396)

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

13 Comparative figures for the six months ended September 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 six months ended September 30, 2018 have been restated due to the adoption of SLFRS 9.

Effect on Total Comprehensive Income

	Group		
	For the period ended		
	30-Sep-18		
	Rs.'000	Rs.'000	Rs.'000
	As Previously Reported	Re-Statement	Re-stated
Gross income	77,354,829	-	77,354,829
Interest expenses	58,644,343	-	58,644,343
Interest expenses	(32,701,801)	-	(32,701,801)
Net interest income	25,942,542	-	25,942,542
Revenue	10,711,859	-	10,711,859
Cost of sales	(7,504,332)	-	(7,504,332)
Gross profit	3,207,527	-	3,207,527
Income	7,998,627	-	7,998,627
Other income/(expenses)	2,055,582	-	2,055,582
Profit before operating expenses	39,204,278	-	39,204,278
Operating expenses			
VAT on financial services	(1,314,315)	72,448	(1,241,867)
Other direct expenses excluding finance costs	(2,790,587)	514	(2,790,073)
Personnel costs	(10,009,803)	-	(10,009,803)
Net impairment loss on financial assets	(5,805,494)	(365,365)	(6,170,859)
Depreciation and amortization	(1,218,559)	-	(1,218,559)
Other operating expenses	(7,719,420)	-	(7,719,420)
Results from operating activities	10,346,100	(292,403)	10,053,697
Share of profits of equity accounted investees	719,020	(119,877)	599,143
Results on acquisition of Group investments	-	-	-
Profit before income tax expense	11,065,120	(412,280)	10,652,841
Income tax expense	(3,550,412)	(62,412)	(3,612,824)
Profit for the year	7,514,708	(474,691)	7,040,017
Profit attributable to:			
Equity holders of the Company	4,371,051	(7,912)	4,363,139
Non-controlling interests	3,143,657	(466,779)	2,676,878
	7,514,708	(474,691)	7,040,017
Basic earnings per share (Rs.)	9.20	(0.02)	9.18

Figures in brackets indicate deductions

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

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

Effect on Statement of Financial Position	Group		
	As at 30 September 2018		
	Previously Reported	Re-measurement/ Re-classification	Restated
	Rs.' 000	Rs.' 000	Rs.' 000
Statement of Financial Position			
Assets			
Cash and cash equivalents	83,984,108	-	83,984,108
Financial assets recognised through profit or loss/Trading assets - fair value through profit or loss	8,064,411	(3,300,000)	4,764,411
Investment securities	79,782,375	3,386,355	83,168,730
Financial assets at amortised	59,957,632	(482,388)	59,475,244
Financial assets at amortised cost/ Advances and other loans	559,362,382	759,355	560,121,737
Premium receivables	1,228,908	-	1,228,908
Inventories	5,026,404	-	5,026,404
Current tax assets	1,348,354	-	1,348,354
Trade and other current assets	16,302,842	(358,832)	15,944,010
Prepaid lease rentals on leasehold properties	2,483,400	-	2,483,400
Investment properties	14,460,122	-	14,460,122
Biological Assets;			
Consumable Biological Assets	3,324,071	-	3,324,071
Bearer Biological Assets	1,248,632	-	1,248,632
Investments in group companies;			
Subsidiary companies	-	-	-
Equity accounted investees - Associates	18,329,288	(701,933)	17,627,355
Deferred tax assets	2,271,548	(389,772)	1,881,776
Intangible assets	14,309,022	-	14,309,022
Property, plant and equipment	56,366,827	-	56,366,827
Total assets	927,850,326	(1,087,215)	926,763,112
Liabilities and equity			
Liabilities			
Bank overdrafts	10,082,436	-	10,082,436
Trading liabilities - fair value through profit or loss	35,127	-	35,127
Financial Liabilities at Amortised Cost/ Deposits liabilities	377,177,778	-	377,177,778
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	360,195,858	-	360,195,858
Insurance provision - life	2,996,645	-	2,996,645
Insurance provision - general	3,585,999	-	3,585,999
Current tax payables	6,929,276	(49,606)	6,879,670
Trade and other payables	30,265,513	(218,315)	30,047,198
Deferred tax liabilities	4,911,433	(266,781)	4,644,652
Deferred income	185,863	(25,055)	160,808
Retirement benefit obligations	1,514,545	-	1,514,545
Total liabilities	797,880,473	(559,757)	797,320,716
Equity			
Stated capital (475,200,000 shares)	475,200	-	475,200
Reserves	18,010,775	(566,355)	17,444,420
Retained earnings	70,402,328	(322,928)	70,079,400
Equity attributable to shareholders of the Company	88,888,303	(889,283)	87,999,020
Non-controlling interests	41,081,550	361,825	41,443,375
Total equity	129,969,853	(527,458)	129,442,396
Total liabilities & equity	927,850,326	(1,087,215)	926,763,112

Figures in brackets indicate deductions

LOLC Holdings PLC
Interim Condensed Financial Statements
Operating Segments

	<i>For the six months period ended 30 September 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	82,101,307	3,659,952	10,260,113	973,036	1,323,880	-	(2,521,040)	95,797,247
Net interest cost	(39,635,507)	(2,958)	(2,685,756)	(1,261,742)	(292,867)	-	2,212,600	(41,666,230)
Cost of sales	(899,050)	-	(6,758,908)	(511,020)	(577,639)	-	797,505	(7,949,112)
Profit before operating expenses	41,566,749	3,656,994	815,448	(799,726)	453,374	-	489,066	46,181,906
Operating expenses	(28,355,315)	(3,033,044)	(1,942,519)	(605,004)	(653,682)	-	(471,511)	(35,061,076)
Results from operating activities	13,211,434	623,950	(1,127,071)	(1,404,730)	(200,308)	-	17,555	11,120,829
Share of profits of equity accounted investees	-	-	-	-	-	604,322	-	604,322
Results on acquisition and divestment of group investments	-	-	-	-	-	-	5,234,707	5,234,707
Profit before taxation	13,211,434	623,950	(1,127,071)	(1,404,730)	(200,308)	604,322	17,555	16,959,859

	<i>For the six months period ended 30 September 2018</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	69,902,749	3,398,623	9,661,672	1,008,879	1,192,761	-	(5,754,273)	79,410,412
Net interest cost	(31,686,605)	(5,183)	(2,288,818)	(1,102,473)	(299,114)	-	2,680,392	(32,701,801)
Cost of sales	(151)	-	(6,652,077)	(418,572)	(380,583)	-	(52,950)	(7,504,332)
Profit before operating expenses	38,215,993	3,393,440	720,778	(512,166)	513,064	-	(3,126,831)	39,204,278
Operating expenses	(26,079,333)	(3,202,895)	(1,487,243)	(664,655)	(619,001)	-	2,902,546	(29,150,581)
Results from operating activities	12,136,660	190,545	(766,465)	(1,176,821)	(105,937)	-	(224,285)	10,053,697
Share of profits of equity accounted investees	-	-	-	-	-	599,143	-	599,143
Profit before taxation	12,136,660	190,545	(766,465)	(1,176,821)	(105,937)	599,143	(224,285)	10,652,841

	<i>For the six months period ended 30 September 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	
Net impairment (loss) / reversal on financial assets	7,340,287	(1,332)	269,977	-	-	-	1,547	7,610,480
Depreciation and amortization	878,609	33,614	238,148	118,187	119,383	-	808,869	2,196,811
Total assets (as at 30 September 2019)	1,164,639,844	14,971,298	69,675,572	58,643,509	10,650,824	-	(97,416,872)	1,221,164,176
Total liabilities (as at 30 September 2019)	962,688,297	9,866,329	31,420,919	33,895,956	7,325,129	-	(21,717,853)	1,023,478,777

	<i>For the six months period ended 30 September 2018</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	
Net impairment (loss) / reversal on financial assets	6,029,003	-	137,935	-	-	-	3,921	6,170,859
Depreciation and amortization	748,903	30,129	204,659	124,578	117,891	-	(7,602)	1,218,559
Total assets (as at 30 September 2018)	915,256,232	12,012,014	74,924,484	53,077,624	10,181,628	-	(138,688,869)	926,763,112
Total liabilities (as at 30 September 2018)	761,216,729	7,877,159	30,480,062	26,655,753	6,875,954	-	(35,784,941)	797,320,716

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

Rs'000							
As at 30 September 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	-	10,003,971	-	-	10,003,971	10,003,971	Level 1 and Level 2
Investment securities	-	-	18,741,106	66,709,396	85,450,502	85,450,502	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	55,029,536	55,029,536	54,457,228	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	748,888,823	748,888,823	748,404,292	Level 3
Total financial assets	-	10,003,971	18,741,106	870,627,754	899,372,831	898,315,993	
Trading liabilities - fair value through profit or loss	798,052	-	-	-	798,052	798,052	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	526,285,049	526,285,049	529,442,759	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	413,462,372	413,462,372	415,943,147	Level 3
Total financial liabilities	798,052	-	-	939,747,421	940,545,474	946,183,958	

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	-	8,269,081	-	-	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 - 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
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 30 September 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 30 September 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	1,534,920	0.323
12	Mrs. S N Fernando	818,440	0.172
13	GF Capital Global Limited	815,405	0.172
14	Swastika Mills LTD	775,000	0.163
15	People's Leasing & Finance PLC/ Don & Don Holdings (Private) Limited	722,682	0.152
16	Dr. M Ponnambalam	722,616	0.152
17	Mr. G G Ponnambalam	686,818	0.145
18	Mr. R C De Silva	685,000	0.144
19	Mr. R Maheswaran	500,000	0.105
20	Miss A Radhakrishnan	500,000	0.105
21	Miss M P Radhakrishnan	500,000	0.105
22	Mr. A Hassenally Rajkotawala	486,400	0.102
		458,475,602	96.481

30th September 2019

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

8,907,104,381
15.10%
2,766
Complied under Option 02