

LOLC HOLDINGS PLC
INTERIM CONDENSED FINANCIAL STATEMENTS
SIX MONTHS ENDED 30 SEPTEMBER 2020



LOLC Holdings PLC
Interim Condensed Financial Statements
For the six months period ended 30 September 2020

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LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Financial Position

Group		Company		As at	Note	Group		Company	
31-Mar-20	31-Mar-20	30-Sep-20	30-Sep-19			30-Sep-20	30-Sep-19		
Rs'000	Rs'000	Rs'000	Rs'000						
Audited	Audited	Un-audited	Un-audited		Restated				
Assets									
56,135,056	1,611,459	Cash and cash equivalents	77,630,249	71,944,586	1,151,555	1,148,325			
6,639,075	263,429	Financial assets recognised through profit or loss	6,013,720	10,003,971	250,146	255,657			
49,289,886	3,261,861	Investment securities	82,516,675	57,932,752	6,291,255	8,996,519			
Assets directly associated with the assets held for sale and discontinued operations									
630,111,845	-	Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	7	61,464	537,025,112	-			
58,101,502	2,440	Financial assets at amortised cost/ Advances and other loans	64,869,160	55,029,536	2,284	3,115			
331,358,634	5,510,840	Premium receivables	333,929,904	293,708,382	14,742,780	3,852,672			
1,530,695	-	Inventories	1,640,513	1,481,836	-	-			
7,208,772	380,379	Current tax assets	7,656,546	7,233,519	485,769	350,119			
2,051,283	198,824	Trade and other current assets	1,992,167	2,337,038	202,768	185,802			
19,147,151	32,995,281	Prepaid lease rentals on leasehold properties	12,219,193	21,125,797	35,014,771	22,130,590			
-	-	Right-of-use assets	-	2,480,964	-	-			
8,844,199	642,362	Investment properties	17,506,308	-	581,036	-			
31,723,414	1,017,250	Biological assets;	33,037,314	27,706,519	1,017,250	989,317			
Consumable biological assets									
3,642,998	-	Bearer biological assets	3,911,825	3,788,117	-	-			
2,144,552	-	Investments in group of companies;	2,176,586	2,026,176	-	-			
Subsidiary companies									
-	90,943,740	Equity accounted investees	-	-	82,457,151	90,872,068			
21,262,046	4,227,113	Deferred tax assets	21,544,575	18,623,554	4,241,488	4,314,001			
1,259,639	-	Intangible assets	827,837	885,074	-	275			
3,741,289	413,539	Property, plant and equipment	1,519,281	14,136,831	376,211	437,843			
101,726,889	4,772,437	Total assets	109,229,536	93,694,410	4,842,255	5,736,669			
1,335,918,925	146,240,954		778,282,853	1,221,164,174	151,656,719	139,272,972			
Liabilities and equity									
Liabilities									
4,022,416	1,039,522	Bank overdrafts	7,081,754	15,387,796	1,161,924	1,515,319			
114,349	-	Trading liabilities	1,350,785	798,052	1,250,254	-			
Liabilities directly associated with the assets held for sale and discontinued operations									
533,937,982	-	Financial Liabilities at Amortised Cost/ Deposits liabilities	7	1,473	465,335,636	-			
220,985,129	-	Financial Liabilities at Amortised Cost/ Interest bearing borrowings	234,023,360	213,200,980	-	-			
323,027,083	95,412,795	Insurance provision - life	282,968,350	280,876,429	88,695,433	82,267,101			
4,283,247	-	Insurance provision - general	4,995,858	3,731,132	-	-			
4,358,359	-	Current tax payables	4,570,250	4,594,261	-	-			
5,250,922	660,323	Trade and other payables	6,699,041	6,527,919	674,026	633,900			
20,340,533	1,390,050	Deferred tax liabilities	16,499,987	26,072,432	2,150,047	2,293,461			
5,010,253	384,999	Deferred income	4,970,715	5,283,643	385,000	369,573			
161,509	-	Retirement benefit obligations	152,003	163,827	-	-			
1,850,445	320,392	Total liabilities	1,867,944	1,506,668	322,380	360,736			
1,123,342,227	99,208,081		565,181,520	1,023,478,775	94,639,064	87,440,090			
Equity									
475,200	475,200	Stated capital (475,200,000 shares)	475,200	475,200	475,200	475,200			
28,790,432	10,680,953	Reserves	26,343,546	21,830,847	10,795,512	11,414,194			
63,267,075	35,876,720	Retained earnings	78,729,987	63,152,391	45,746,943	39,943,488			
92,532,707	47,032,873	Equity attributable to shareholders of the Company	105,548,733	85,458,438	57,017,655	51,832,882			
120,043,991	-	Non-controlling interests	107,552,600	112,226,961	-	-			
212,576,698	47,032,873	Total equity	213,101,333	197,685,399	57,017,655	51,832,882			
1,335,918,925	146,240,954	Total liabilities & equity	778,282,853	1,221,164,174	151,656,719	139,272,972			
194.72	98.97	Net assets per share (Rs.)	222.11	179.84	119.99	109.08			

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

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

Note	Group						
	Three Months Ended			Six Months Ended			
	30-Sep-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited Restated	Variance %	30-Sep-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited Restated	Variance %	
Continuing operations							
Gross income	40,276,874	32,596,511	24	72,237,552	61,179,706	18	
Interest income	21,713,402	19,913,610	9	43,292,808	38,546,227	12	
Interest expense	(11,850,767)	(13,516,315)	(12)	(25,774,866)	(26,657,102)	3	
Net interest income	9,862,635	6,397,295	54	17,517,942	11,889,125	47	
Revenue	9,192,275	6,688,924	37	14,328,716	11,550,362	24	
Cost of sales	(6,044,325)	(4,543,168)	33	(9,504,742)	(7,941,083)	(20)	
Gross profit	3,147,950	2,145,756	47	4,823,974	3,609,279	34	
Income	5,393,435	4,565,417	18	10,617,352	8,425,521	26	
Other income/(expenses)	3,977,762	1,428,560	178	3,998,676	2,657,596	50	
Profit before operating expenses	22,381,782	14,537,028	54	36,957,944	26,581,521	39	
Operating expenses							
Other direct expenses excluding finance costs	(1,961,400)	(1,762,930)	(11)	(3,047,894)	(3,364,512)	9	
Personnel costs	(4,698,947)	(3,978,437)	(18)	(8,819,806)	(7,693,018)	(15)	
Net impairment (loss) / reversal on financial assets	(6,545,355)	(4,719,892)	(39)	(16,411,891)	(6,339,740)	(159)	
Depreciation and amortization	(1,152,621)	(1,428,466)	19	(2,316,812)	(1,974,513)	(17)	
Other operating expenses	(3,701,974)	(3,925,787)	(6)	(6,784,598)	(7,418,033)	(9)	
Results from operating activities	4,321,485	(1,278,484)	438	(423,057)	(208,295)	(103)	
Share of profits of equity accounted investees	310,949	329,248	(6)	402,030	604,322	(33)	
Results on acquisition and divestment of group investments	8	-	-	42,904,642	5,234,707	720	
Profit before tax from continuing operations	4,632,434	(949,236)	588	42,883,615	5,630,734	662	
Income tax expense	(606,432)	(914,280)	34	(1,605,447)	(1,874,175)	14	
Profit/ (loss) for the period from continuing operations	4,026,002	(1,863,516)	316	41,278,168	3,756,559	999	
Discontinued operations							
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	7	1,000	4,726,724	(100)	702	9,061,923	(100)
Profit for the period	4,027,002	2,863,208	41	41,278,870	12,818,482	(222)	
Profit/ (loss) attributable to; (Continuing operations)							
Equity holders of the company	3,456,214	(1,213,480)	385	17,385,181	4,671,642	272	
Non-controlling interests	569,788	(650,036)	188	23,892,987	(915,083)	2,711	
	4,026,002	(1,863,516)	316	41,278,168	3,756,559	999	
Profit attributable to; (Discontinued operations operations)							
Equity holders of the Company	496	1,671,223	(100)	354	3,294,698	(100)	
Non-controlling interests	503	3,055,502	(100)	347	5,767,225	(100)	
	999	4,726,725	(100)	701	9,061,923	(100)	
Profit attributable to;							
Equity holders of the Company	3,456,711	457,742	655	17,385,536	7,966,340	118	
Non-controlling interests	570,291	2,405,466	(76)	23,893,334	4,852,142	392	
	4,027,002	2,863,208	41	41,278,870	12,818,482	222	

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-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited	Variance %	30-Sep-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited	Variance %
Profit for the period	4,027,002	2,863,208	41	41,278,870	12,818,482	222
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	15,505,940	-	100	15,505,940	-	100
Change in fair value on investments in equity instruments at fair value through other comprehensive income						
Fair value gains/(losses) that arose during the year	(129,804)	41,743	(411)	138,513	56,305	146
Share of other comprehensive income of equity accounted investees (net of tax)	151,276	-	(100)	-	-	-
Net other comprehensive income not to be reclassified to income statement in subsequent periods	15,527,412	41,743	37,098	15,644,453	56,305	27,685
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	(64,901)	2,569	(2,626)	112,264	76,277	47
Foreign currency translation differences for foreign operations						
Net gains/(losses) arising from translating the Financial Statements of foreign operations	1,727,507	2,568,901	33	(2,104,418)	2,156,785	(198)
Transfer of translation reserve on disposed foreign subsidiary	-	-	-	(4,623,648)	-	(100)
Fair value differences on cash flow hedges						
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	(4,066)	13,576	(130)	89,207	(109,431)	182
Net change in costs of hedging	56,564	-	100	56,564	-	100
Share of other comprehensive income of equity accounted investees (net of tax)	(474,112)	(582)	(81,363)	(4,378)	-	(100)
Net other comprehensive income to be reclassified to income statement in subsequent periods	1,240,992	2,584,464	52	(6,474,409)	2,123,631	(405)
Total other comprehensive income/ (expense) for the year, net of tax	16,768,404	2,626,207	539	9,170,044	2,179,936	321
Total comprehensive income for the year, net of tax	20,795,406	5,489,415	279	50,448,914	14,998,418	236
Total comprehensive income attributable to;						
Equity holders of the company	7,988,114	1,593,917	401	14,878,318	8,820,099	69
Non-controlling interests	12,807,292	3,895,498	229	35,570,596	6,178,319	476
	20,795,406	5,489,415	279	50,448,914	14,998,418	236
Earnings per share						
Basic, profit for the year attributable to ordinary equity holders of the parent	7.27	0.96	655	36.59	16.76	118
Diluted, profit for the year attributable to ordinary equity holders of the parent	7.27	0.96	655	36.59	16.76	118
Earnings per share for continuing operations						
Basic, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	7.27	(2.55)	385	36.58	9.83	272
Diluted, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	7.27	(2.55)	385	36.58	9.83	272

Figures in brackets indicate deductions.
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LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Profit or Loss

Note	Company					
	Three Months Ended			Six Months Ended		
	30-Sep-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited	Variance %	30-Sep-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited	Variance %
Continuing operations						
Gross income	3,469,555	906,264	283	18,131,607	3,516,219	416
Interest income	1,542,452	868,468	78	3,018,047	1,604,124	88
Interest expense	(2,341,617)	(2,521,618)	(7)	(4,986,579)	(4,887,270)	(2)
Net interest income	(799,165)	(1,653,150)	52	(1,968,532)	(3,283,146)	40
Revenue	677,556	554,342	22	1,171,128	988,540	18
Cost of sales	(640,433)	(494,117)	(30)	(1,115,270)	(899,050)	(24)
Gross profit	37,123	60,225	(38)	55,858	89,490	(38)
Income	782,573	1,173,764	(33)	1,426,360	2,413,211	(41)
Other income/(expenses)	466,974	(1,690,310)	128	12,516,072	(1,489,656)	940
Profit/ (loss) before operating expenses	487,505	(2,109,471)	123	12,029,758	(2,270,101)	630
Operating expenses						
Other direct expenses excluding finance costs	(32)	(709)	95	(181)	(1,971)	91
Personnel costs	(401,156)	(313,125)	28	(587,033)	(680,894)	14
Net impairment (loss) / reversal on financial assets	15,033	(2,956)	609	14,829	(3,416)	534
Depreciation and amortization	(179,921)	(160,829)	(12)	(366,725)	(321,993)	(14)
Other operating expenses	(662,066)	(965,673)	31	(1,201,802)	(1,790,075)	33
Profit/ (loss) before tax from continuing operations	(740,637)	(3,552,763)	79	9,888,846	(5,068,450)	295
Income tax expense	(18,625)	(29,864)	38	(18,625)	(29,864)	38
Profit/ (loss) for the period	(759,262)	(3,582,627)	79	9,870,221	(5,098,314)	294
Profit/ (loss) attributable to;						
Equity holders of the company	(759,262)	(3,582,627)	79	9,870,221	(5,098,314)	294
Non-controlling interests	-	-	-	-	-	-
	(759,262)	(3,582,627)	79	9,870,221	(5,098,314)	294

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-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited	Variance %	30-Sep-20 Rs'000 Un-audited	30-Sep-19 Rs'000 Un-audited	Variance %
Profit/ (loss) for the period	(759,262)	(3,582,627)	79	9,870,221	(5,098,314)	294
Other comprehensive income						
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:						
<i>Change in fair value on investments in equity instruments at fair value through other comprehensive income</i>						
Fair value gains/(losses) that arose during the year	48,422	41,743	16	114,559	56,305	103
Net other comprehensive income not to be reclassified to income statement in subsequent periods	48,422	41,743	16	114,559	56,305	103
Total other comprehensive income/ (expense) for the year, net of tax	48,422	41,743	16	114,559	56,305	103
Total comprehensive income/ (expense) for the year, net of tax	(710,840)	(3,540,884)	80	9,984,780	(5,042,009)	298
Total comprehensive income/ (expense) attributable to:						
Equity holders of the company	(710,840)	(3,540,884)	80	9,984,780	(5,042,009)	298
Non-controlling interests	-	-	-	-	-	-
	(710,840)	(3,540,884)	80	9,984,780	(5,042,009)	298
Earnings/ (loss) per share						
Basic, profit for the year attributable to ordinary equity holders of the parent	(1.60)	(7.54)	79	20.77	(10.73)	294
Diluted, profit for the year attributable to ordinary equity holders of the parent	(1.60)	(7.54)	79	20.77	(10.73)	294
Earnings/ (loss) per share for continuing operations						
Basic, profit from continuing operations attributable to ordinary equity holders of the parent	(1.60)	(7.54)	79	20.77	(10.73)	294
Diluted, profit from continuing operations attributable to ordinary equity holders of the parent	(1.60)	(7.54)	79	20.77	(10.73)	294

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LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the period ended 30 September 2020

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	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
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							
Loss for the period	-	-	-	-	-	(5,098,314)	(5,098,314)
<i>Other comprehensive income</i>							
<i>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:</i>							
Fair value (losses) on debt instruments 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	51,832,882
Balance as at 01 April 2020	475,200	2,036,313	(92,223)	205,000	8,531,863	35,876,722	47,032,875
Total comprehensive income for the period							
Profit/ (Loss) for the period	-	-	-	-	-	9,870,221	9,870,221
<i>Other comprehensive income</i>							
<i>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:</i>							
Fair value (losses) on debt instruments that arose during the year	-	-	114,559	-	-	-	114,559
Total other comprehensive income for the period	-	-	114,559	-	-	-	114,559
Total comprehensive income for the period	-	-	114,559	-	-	9,870,221	9,984,780
Balance as at 30 September 2020	475,200	2,036,313	22,336	205,000	8,531,863	45,746,943	57,017,655

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 September 2020

Group	Equity Attributable to the Owners of the Company							Total	Non-controlling Interests	Total Equity	
	Stated Capital	Revaluation Reserve	Cash flow hedge Reserve	Fair Value Reserve	Translation Reserve	Future Taxation Reserve	Statutory Reserve Fund and Other reserves				Retained Earnings
	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	86,052,452	66,167,884	152,220,336
Total comprehensive income for the period											
Profit for the period	-	-	-	-	-	-	-	7,966,340	7,966,340	4,852,142	12,818,482
Other comprehensive income											
Other comprehensive income that are or may be reclassified 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	2,156,785
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 investments	-	-	-	(2,076)	-	-	-	2,076	-	-	-
Fair value differences on cash flow hedges											
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	(96,833)	-	-	-	-	-	(96,833)	(12,598)	(109,431)
Total other comprehensive income for the period	-	-	(96,833)	123,080	823,666	-	-	3,846	853,759	1,326,177	2,179,936
Total comprehensive income for the period	-	-	(96,833)	123,080	823,666	-	-	7,970,186	8,820,099	6,178,319	14,998,418
Transactions due to changes in group holding											
NCI contribution for subsidiary share issues	-	-	-	-	-	-	-	-	-	3,741,588	3,741,588
NCI recognized on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	26,884,759	26,884,759
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	-	-	-	-	-	-	-	(9,358,561)	(9,358,561)	39,880,758	30,522,197
Total transactions with owners directly recorded in the equity	-	-	-	-	-	-	-	(9,358,561)	(9,358,561)	39,880,758	30,522,197
Other movements in equity											
Depreciation transfer on revaluation	-	(401)	-	-	-	-	-	401	-	-	-
Net transfers to statutory reserve fund	-	-	-	-	-	-	54,314	(54,314)	-	-	-
Share issue cost of subsidiary companies	-	-	-	-	-	-	-	(55,552)	(55,552)	-	(55,552)
Total other movements	-	(401)	-	-	-	-	54,314	(109,465)	(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	63,152,391	85,458,438	112,226,961	197,685,399

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Changes in Equity
For the period ended 30 September 2020

Group	Equity Attributable to the Owners of the Company							Total	Non-controlling Interests	Total Equity	
	Stated Capital	Revaluation Reserve	Cash flow hedge Reserve	Fair Value Reserve	Translation Reserve	Future Taxation Reserve	Statutory Reserve Fund and Other reserves				Retained Earnings
	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 2020	475,200	8,968,483	(186,591)	58,046	8,017,645	205,000	11,727,849	63,267,307	92,532,939	120,043,988	212,576,927
Total comprehensive income for the period											
Profit for the period	-	-	-	-	-	-	-	17,385,535	17,385,535	23,893,334	41,278,869
<i>Other comprehensive income</i>											
<i>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods;</i>											
<i>Revaluation surplus of property, plant and equipment</i>											
Revaluation of property, plant and equipment	-	4,340,602	-	-	-	-	-	-	4,340,602	11,165,338	15,505,940
<i>Change in fair value on investments in equity instruments at fair value through other comprehensive income</i>											
Fair value gains/(losses) that arose during the year	-	-	-	135,105	-	-	-	-	135,105	3,408	138,513
<i>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods;</i>											
<i>Government Securities & Other debt instruments</i>											
Fair value gains/(losses) that arose during the year	-	-	-	112,295	-	-	-	-	112,295	(31)	112,264
<i>Foreign currency translation differences for foreign operations</i>											
Net gains/(losses) arising from translating the Financial Statements of foreign operations	-	-	-	-	(2,605,758)	-	-	-	(2,605,758)	501,340	(2,104,418)
Transfer of translation reserve on disposed foreign subsidiary	-	-	-	-	(4,623,648)	-	-	-	(4,623,648)	-	(4,623,648)
<i>Fair value differences on cash flow hedges</i>											
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	88,484	-	-	-	-	-	88,484	723	89,207
Net change in costs of hedging	-	-	46,643	-	-	-	-	-	46,643	9,921	56,564
Share of other comprehensive income of equity accounted investees (net of tax)	-	-	-	-	(941)	-	-	-	(941)	(3,437)	(4,378)
Total other comprehensive income for the period	-	4,340,602	135,127	247,400	(7,230,347)	-	-	-	(2,507,218)	11,677,262	9,170,044
Total comprehensive income for the period	-	4,340,602	135,127	247,400	(7,230,347)	-	-	17,385,535	14,878,317	35,570,596	50,448,913
Transactions due to changes in group holding											
Redemption of NCI	-	-	-	-	-	-	-	-	-	(34,028,697)	(34,028,697)
NCI contribution for subsidiary share issue	-	-	-	-	-	-	-	-	-	9,419,920	9,419,920
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	(25,316,279)	(25,316,279)
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	(1,862,731)	(1,862,731)	1,862,731	-
Total transactions due to changes in group holding	-	-	-	-	-	-	-	(1,862,731)	(1,862,731)	(48,062,325)	(49,925,056)
Total transactions with owners directly recorded in the equity	-	-	-	-	-	-	-	(1,862,731)	(1,862,731)	(48,062,325)	(49,925,056)
Other movements in equity											
Net transfers to statutory reserve fund	-	-	-	-	-	-	60,332	(60,124)	208	341	549
Total other movements	-	-	-	-	-	-	60,332	(60,124)	208	341	549
Balance as at 30 September 2020	475,200	13,309,085	(51,464)	305,446	787,298	205,000	11,788,181	78,729,987	105,548,733	107,552,600	213,101,333

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	
	2020 Rs.' 000	2019 Rs.' 000	2020 Rs.' 000	2019 Rs.' 000
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax from continuing operations	42,883,615	5,630,734	9,888,846	(5,068,450)
Profit/(loss) before tax from discontinued operations	1,000	11,329,125	-	-
Profit before tax	42,884,615	16,959,859	9,888,846	(5,068,450)
Adjustment for:				
(Gain) / loss on sale of property, plant and equipment	(147,113)	(64,989)	(25,342)	(18,837)
Depreciation and amortization	1,978,465	2,196,811	305,401	321,993
Amortizaion of ROU Asset	338,346	-	61,325	-
Insurance provision	924,502	1,148,005	-	-
Change in fair value of forward contracts	32,300	(577,827)	-	-
Provision for gratuity	126,798	342,114	34,408	29,215
Net impairment (loss) / reversal on financial assets	16,411,891	7,610,480	(69,984)	3,416
Provision for fall/(increase) in value of investments	(2,394,398)	(272,103)	(55,549)	30,077
Investment Income	(2,439,454)	(198,301)	(117,134)	(11,406)
Finance costs	25,774,866	41,666,230	4,986,579	4,887,270
Interest income	-	(1,427,888)	(3,018,047)	-
(Profit)/loss on sale of quoted and non-quoted shares	(701,458)	-	(12,681,136)	2,037,701
Share of profits of equity accounted investees	(402,030)	(604,322)	-	-
Foreign exchange gain / (loss)	1,562,505	-	-	-
Change in fair value of investment properties	15,279	-	-	-
Amortization of deferred income	(2,172)	(3,731)	-	-
Results on acquisition and divestment of group investments	(42,904,642)	(5,234,707)	-	-
	-	-	-	-
	41,058,300	61,539,631	(690,633)	2,210,979
Working capital changes				
Increase/(decrease) in trade and other payables	(4,003,161)	9,546,473	805,059	(3,337,531)
(Increase)/decrease in investment in leases, hire purchase and others	(8,071,415)	979,902	156	172
(Increase)/decrease in investment in advances and other loans	(13,209,691)	(105,231,141)	(9,232,144)	(1,368,800)
(Increase)/decrease in premium receivables	(109,818)	(254,329)	-	-
(Increase)/decrease in inventories	(450,156)	544,712	(105,391)	(9,130)
(Increase)/decrease in trade and other receivables	6,948,745	(2,022,714)	(1,949,301)	(1,363,334)
Increase/(decrease) in customer deposits	8,684,709	74,210,008	-	-
Cash generated from operations	30,847,513	39,312,542	(11,172,254)	(3,867,644)
Finance cost paid	(25,774,866)	(40,559,128)	(5,031,637)	(4,055,490)
Income tax and Economic Service Charge paid	(122,415)	(1,227,143)	(8,866)	(99,001)
Defined benefit plan costs paid	(111,582)	(321,479)	(32,418)	(12,406)
Net cash from/(used in) operating activities	4,838,650	(2,795,208)	(16,245,175)	(8,034,541)
CASH FLOW FROM INVESTING ACTIVITIES				
Investment in subsidiary companies	-	-	(4,524,280)	(5,618,500)
Net cash and cash equivalents on acquisition of subsidiary	-	(3,978,787)	-	146
Net cash and cash equivalents received on disposal of subsidiary	(23,288,264)	-	-	-
Investment in equity accounted investees	(60,625)	-	(14,375)	-
Proceeds from disposal of subsidiaries, equity accounted investees	-	-	25,691,971	8,848,435
Acquisition of non-controlling interests	-	(104,150)	-	-
Acquisition of PPE/ Investment Properties	(2,008,334)	(4,358,721)	(354,077)	(381,212)
Purchase of investment properties	(1,329,179)	-	-	-
(Acquisition)/ Disposal of intangible assets	(128,801)	(78,952)	(22,007)	(33,192)
Net additions to trading assets	625,355	(1,456,884)	(2,800,334)	-
Net additions to investment securities	3,225,557	8,334,796	(45,637)	(4,921,140)
Proceeds from the disposal of PPE/ Investment Properties	817,046	465,847	63,538	73,085
Interest income received	2,387,752	1,606,975	3,018,047	-
Dividend received	225,654	53,855	117,134	11,406
Net additions to biological assets	(170,906)	(634,173)	-	-
Payment of lease rentals	(351,299)	-	-	-
Net cash flow from investing activities	(20,056,044)	(150,194)	21,129,980	(2,020,972)
CASH FLOW FROM FINANCING ACTIVITIES				
Net cash proceeds from short-term interest bearing borrowings	(17,241,168)	8,651,743	(5,678,888)	7,642,765
Principal repayment under finance lease liabilities	(141,667)	(118,315)	(20,882)	(18,240)
Proceeds from long-term interest bearing loans and borrowings	20,112,179	90,620,539	1,349,728	6,197,217
Repayments of long-term interest bearing loans and borrowings	(51,903,120)	(72,769,714)	(2,337,094)	(1,449,675)
Issue/(repayment) of debentures	5,787,529	-	-	-
NCI contributions to share issue of subsidiaries	9,419,920	3,741,588	-	-
Redemption of NCI	(34,028,697)	-	1,250,254	-
Receipt of deferred income	-	13,902	-	-
Net increase/(decrease) Operating Lease Payable on ROU Assets	-	-	(30,224)	-
Net cash generated from financing activities	(67,995,024)	30,139,743	(5,467,106)	12,372,067
Net increase/(decrease) in cash and cash equivalents during the period	(83,212,418)	27,194,341	(582,301)	2,316,554
Cash and cash equivalents at the beginning of the period	153,763,036	73,901,672	571,932	(2,683,548)
Cash and cash equivalents at the end of the period	70,550,618	101,096,013	(10,369)	(366,994)
Analysis of cash and cash equivalents at the end of the period				
Cash in hand and favourable bank balances	77,631,328	116,483,443	1,151,555	1,148,325
Unfavourable bank balances used for cash management purposes	(7,080,710)	(15,387,430)	(1,161,924)	(1,515,319)
	70,550,618	101,096,013	(10,369)	(366,994)

Figures in brackets indicate deductions.

The above figures are not audited

1 Interim condensed financial statements

The Statement of Financial Position as at 30 September 2020, Income Statement, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity of the Company and the Group for the period 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 Basis of preparation

Accounting policies and methods of computation as stated in the Financial Statements for 2019/20 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, 2020.

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

2.2 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.

2.3 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.

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

3 Market price per share

Market prices of ordinary shares recorded during the quarter ended 30 September 2020 are as follows;

	Rs.
Highest price	169.00
Lowest price	111.00
Last traded price	129.00

4 Information on Company's listed debentures

4.1 Interest rate of comparable government security

Buying and Selling prices of Treasury Bonds at the auction held on 25 September 2020

	Buying	Selling
4 Year Bond		
Price	112.05	112.47
Yield - %	6.14	6.02
5 Year Bond		
Price	114.80	115.36
Yield - %	6.48	6.35

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

	4 Year Bond	5 Year Bond
Price	112.26	115.08
Yield - %	6.42	6.70

Yield to maturity of trade done on 30 September 2020 **Current period**
6.68

Debt to equity - Company	1.66	times
Interest cover - Company	2.66	times
Quick asset ratio - Company	6.99	times

4.3 The market prices during the period (ex interest)

Highest price	114.92
Lowest price	106.31
Last traded price	112.14

5 Contingencies, capital and other commitments

There are no significant changes in the nature of the contingent liabilities disclosed in the Financial Statements for the year ended 31 March 2020.

6 Event after the reporting period

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

7 Non-Current assets held for sale and Discontinued Operations

1 PRASAC Microfinance Institution Limited

The Group publicly announced the decision of its Board of Directors to sell PRASAC, a 70% owned subsidiary of the Group. With reference to the corporate disclosure made on 06 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.

On 13 April 2020, the group received the relevant regulatory approval from both National Bank of Cambodia (NBC) and the Financial Service Commission of Republic of South Korea which considered to be highly substantive for the sale transaction being highly probable. The sale of PRASAC Microfinance Institution Limited is expected to be completed within a year from the reporting date. At 31 March 2020, PRASAC Microfinance Institution Limited was classified as a disposal group held for sale and as a discontinued operation. The business of PRASAC Microfinance Institution Limited represented the Group's Financial Services operating segment until 31 March 2020. With PRASAC Microfinance Institution Limited being classified as discontinued operations, the results of the company has been reclassified as a disposal group held for sale and as a discontinued operation presented in the segment note. The results of PRASAC for the year are presented below:

2 Browns Global Farm (Pvt) Ltd

Browns Global Farm (Pvt) Ltd is a subsidiary of LOLC Group which carries the business of cultivating and selling Banana & Mango. Due to issues of the production business operations were suspended temporary and there were no revenue since June 2019. After forecasting future viability Company was considering to permanently discontinue the operation until this COVID 19 pandemic occurs. The said process cannot completed due to COVID 19 pandemic and the premises was handover to SL army to look after until the issue was sorted.

Consequently, the corresponding operating results up to the point of disposal together with the profit on disposal of the company have been classified and reported as a Discontinued Operation in accordance with the requirements of the Sri Lanka Financial Reporting Standards (SLFRS) in note 6 to the Financial Statements.

	30 September 2020	30 September 2019
	Rs'000	Rs'000
Gross income		
Interest income	-	32,016,424
Interest expenses	-	(15,009,128)
Net interest income	-	17,007,296
Revenue	-	5,655
Less: cost of sales	(45)	(8,029)
Gross profit	(45)	(2,374)
Income	-	2,009,439
Other income/(expenses)	1,209	586,024
Profit before operating expenses	1,164	19,600,385
Operating expenses		
Direct expenses excluding finance expenses	-	(15,180)
Personnel expenses	(72)	(5,377,962)
Net impairment loss on financial assets	-	(1,270,740)
Depreciation and amortization	-	(222,297)
Other operating expenses	(390)	(1,385,080)
Results from operating activities	702	11,329,126
Income tax expense	-	(2,267,202)
Profit for the year	702	9,061,924

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

The major classes of assets and liabilities of disposal group held for sale and as a discontinued operations as at 30 September are, as follows:

	2020	2019
	Rs'000	Rs'000
Assets		
Cash in hand and favourable bank balances	1,079	44,538,856
Investment securities	-	27,517,750
Financial assets at amortised cost/ Advances and other loans	-	455,180,441
Inventories	636	915
Trade and other current assets	811	5,549,835
Prepaid lease rentals on leasehold properties	-	5,586
Right-of-use assets	914	-
Biological assets;		
Bearer biological assets	-	32,405
Deferred tax assets	-	1,601,384
Intangible assets	-	1,670,986
Property, plant and equipment	58,023	926,954
Assets directly associated with the assets held for sale and discontinued operations	61,463	537,025,112
Liabilities		
Bank overdrafts	-	(367)
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	313,084,069
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	132,585,944
Current tax payables	-	3,458,021
Trade and other payables	1,423	16,041,280
Deferred tax liabilities	-	39,986
Retirement benefit obligations	49	126,704
Liabilities directly associated with the assets held for sale and discontinued operations	1,472	465,335,637
Earnings per share		
Basic, profit from discontinued operations attributable to ordinary equity holders of the parent	0.0015	19.07
Diluted, profit from discontinued operations attributable to ordinary equity holders of the parent	0.0015	19.07

Write-down of property, plant and equipment

Immediately before the classification of entities as discontinued operations, the recoverable amount was estimated for certain items of property, plant and equipment and no impairment loss was identified. As at 30 September 2020 (30th September 2019), there was no further write-down as the carrying amount of the disposal group did not fall below its fair value less costs to sell.

8 Disposal of Subsidiaries

8.1 Disposal of PRASAC Microfinance Institution Limited

The Group publicly announced the decision of its Board of Directors to sell PRASAC, a 70% owned subsidiary of the Group. With reference to the corporate disclosure made on 06 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.

On 13 April 2020, the group received the relevant regulatory approval from both National Bank of Cambodia (NBC) and the Financial Service Commission of Republic of South Korea accordingly, LOLC Group has disposed 70% of its stake in PRASAC Micro Finance Institution Ltd (49% of the total share capital of PRASAC) to Kookmin Bank and accordingly control holding of PRASAC has been transferred from LOLC to Kookmin Bank. The results of the disposal are as follows;

8.2 Consideration

During the current financial year group has divested following subsidiary;

	Controlling interest sold %	Cash and cash equivalents received Rs. '000	Disposal related costs Rs. '000	Fair value of the consideration received Rs. '000	Fair value of remaining stake Rs. '000	Total consideration of disposal Rs. '000
PRASAC Microfinance Institution Ltd	49.00%	77,481,014	(409,401)	77,071,614	33,206,149	110,277,763
Fair value of the consideration received		77,481,014	(409,401)	77,071,614	33,206,149	110,277,763

8.3 Fair values of the identifiable assets and liabilities of the disposed;

Fair values of the identifiable assets and liabilities of the disposed groups at the date of disposal were;

	PRASAC Rs. '000
Assets	
Cash in hand and favorable bank balances	100,359,878
Investment securities	5,246
Financial assets at amortised cost/ Advances and other loans	503,475,294
Trade and other current assets	1,687,528
Right-of-use assets	2,746,547
Deferred tax assets	1,987,349
Intangible assets	277,395
Property, plant and equipment	1,005,866
Total assets	611,545,103
Liabilities	
Financial Liabilities at Amortised Cost/ Deposits liabilities	338,603,816
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	174,407,230
Current tax payables	1,507,630
Trade and other payables	12,461,178
Retirement benefit obligations	177,652
Total liabilities	527,157,506
Net assets disposed	84,387,597

8.4 Gain on disposal of subsidiaries

	Note	PRASAC Rs. '000
Total consideration	8.2	110,277,763
Net Assets Attributable to Parent		
De-recognition of non-controlling interests		25,316,279
Fair value of net assets disposed	8.3	(84,387,597)
Gain realize on disposal		51,206,445
Goodwill on Acquisition of PRASAC Microfinance Institution Ltd		(12,925,451)
Gain/ (Loss) on divestment of subsidiary		38,280,994
Reclassify the previously recognised Foreign Currency Translation Reserve to Income Statement		4,623,648
Total gain recognised in income statement		42,904,642

8.5 Net cash received from divestment

	Note	PRASAC Rs. '000
Purchase consideration received	8.2	77,481,014
(-) Disposal related costs		(409,401)
(-) Cash & cash equivalents acquired	8.3	
Positive cash balances		100,359,878
Net cash received from divestment		(23,288,264)

LOLC Holdings PLC
Interim Condensed Financial Statements
Operating Segments

For the six months period ended 30 September 2020

	Financial Services	Long term & General Insurance	Manufacturing & Trading	Leisure & Entertainment	Plantation & Power	Equity Accounted Investees	Others / Eliminations	Total
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Gross income	55,306,873	4,257,489	13,530,133	570,146	2,519,277	-	(3,946,365)	72,237,553
Net interest cost	(24,026,759)	(2,890)	(1,462,778)	(1,388,697)	(626,612)	-	1,732,869	(25,774,867)
Cost of sales	-	-	(8,484,217)	(130,076)	(924,546)	-	34,097	(9,504,742)
Profit before operating expenses	31,280,114	4,254,599	3,583,138	(948,627)	968,119	-	(2,179,399)	36,957,944
Operating expenses	(31,846,217)	(3,324,071)	(2,298,364)	(928,977)	(1,848,713)	-	2,865,341	(37,381,001)
Results from operating activities	(566,103)	930,528	1,284,774	(1,877,604)	(880,594)	-	685,942	(423,057)
Share of profits of equity accounted investees	-	-	-	-	-	402,030	-	402,030
Results on acquisition and divestment of group investments	-	-	-	-	-	-	42,904,642	42,904,642
Profit before tax from continuing operations	(566,103)	930,528	1,284,774	(1,877,604)	(880,594)	402,030	43,590,584	42,883,615
Discontinued operations								
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	-	-	-	-	702	-	-	702
Profit before tax from discontinued operations	-	-	-	-	702	-	-	702
Profit before tax of the group	(566,103)	930,528	1,284,774	(1,877,604)	(879,892)	402,030	43,590,584	42,884,317
<i>For the period ended 30 September 2019</i>								
Gross income	48,477,960	3,659,952	9,121,080	613,427	1,318,225	-	(2,010,938)	61,179,706
Net interest cost	(24,626,385)	(2,958)	(2,682,230)	(1,261,742)	(292,862)	-	2,209,075	(26,657,102)
Cost of sales	-	-	(6,057,034)	(184,043)	(569,610)	-	(1,130,396)	(7,941,083)
Profit before operating expenses	23,851,575	3,656,994	381,816	(832,358)	455,753	-	(932,258)	26,581,522
Operating expenses	(21,976,358)	(3,033,044)	1,540,771.90	(572,372)	(646,235)	-	978,965	(26,789,816)
Results from operating activities	1,875,217	623,950	(1,158,956)	(1,404,730)	(190,481)	-	46,707	(208,294)
Gain on disposal of subsidiaries	-	-	-	-	-	-	5,234,707	5,234,707
Share of profits of equity accounted investees	-	-	-	-	-	604,322	-	604,322
Results on acquisition and divestment of group investments	-	-	-	-	-	-	-	-
Profit before tax from continuing operations	1,875,217	623,950	(1,158,956)	(1,404,730)	(190,481)	604,322	5,281,414	5,630,735
Discontinued operations								
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	11,338,952	-	-	-	(9,827)	-	-	11,329,125
Profit before tax from discontinued operations	11,338,952	-	-	-	(9,827)	-	-	11,329,125
Profit before tax of the group	13,214,169	623,950	(1,158,956)	(1,404,730)	(200,308)	604,322	5,281,414	16,959,860

<i>For the six months period ended 30 September 2020</i>	Financial Services	Long term & General Insurance	Manufacturing & Trading	Leisure & Entertainment	Plantation & Power	Equity Accounted Investees	Others / Eliminations	Total
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Continuing operations								
Net impairment (loss) / reversal on financial assets	16,427,343	11,516	(29,839)	2,872	-	-	-	16,411,892
Depreciation and amortization	930,972	33,234	222,718	233,970	889,083	-	6,834	2,316,811
Discontinued operations								
Net impairment (loss) / reversal on financial assets	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-
Continuing operations								
Total assets (as at 30 September 2020)	676,219,422	16,295,252	74,207,091	77,004,060	64,993,662	-	(130,498,099)	778,221,388
Total liabilities (as at 30 September 2020)	526,682,273	11,842,874	30,065,613	41,449,300	14,661,457	-	(59,491,215)	565,210,302
Discontinued operations								
Total assets (as at 30 September 2020)	-	-	-	-	61,464	-	-	61,464
Total liabilities (as at 30 September 2020)	-	-	-	-	1,473	-	-	1,473
<i>For the period ended 30 September 2019</i>								
Continuing operations								
Net impairment (loss) / reversal on financial assets	6,069,548	(1,332)	269,977	-	-	-	1,547	6,339,740
Depreciation and amortization	661,207	33,614	238,148	118,187	114,488	-	808,869	1,974,513
Discontinued operations								
Net impairment (loss) / reversal on financial assets	1,270,740	-	-	-	-	-	-	1,270,740
Depreciation and amortization	217,402	-	4,895	-	-	-	-	222,297
Continuing operations								
Total assets (as at 30 September 2019)	627,731,186	14,971,298	69,675,572	58,643,509	10,534,370	-	(97,416,873)	684,139,062
Total liabilities (as at 30 September 2019)	497,358,985	9,866,329	31,420,919	33,895,956	7,299,965	-	(21,699,015)	558,143,138
Discontinued operations								
Total assets (as at 30 September 2019)	536,908,658	-	-	-	116,454	-	-	537,025,112
Total liabilities (as at 30 September 2019)	465,329,312	-	-	-	6,324	-	-	465,335,636

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

Rs'000							
As at 30 September 2020 - 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	-	6,013,720	-	-	6,013,720	6,013,720	Level 1 and Level 2
Investment securities	-	-	60,309,436	22,207,239	82,516,675	82,516,675	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	64,869,160	64,869,160	64,194,521	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	333,929,904	333,929,904	333,713,851	Level 3
Total financial assets	-	6,013,720	60,309,436	421,006,303	487,329,459	486,438,767	
Trading liabilities	1,350,785	-	-	-	1,350,785	1,350,785	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	234,023,360	234,023,360	235,427,500	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	282,968,350	282,968,350	284,666,160	Level 3
Total financial liabilities	1,350,785	-	-	516,991,710	518,342,495	521,444,445	

Rs'000							
As at 31st March 2020 - 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	-	6,639,075	-	-	6,639,075	6,639,075	Level 1 and Level 2
Investment securities	-	-	20,908,173	28,381,713	49,289,886	49,289,886	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	58,101,502	58,101,502	59,386,780	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	331,358,634	331,358,634	331,134,574	Level 3
Total financial assets	-	6,639,075	20,908,173	417,841,849	445,389,097	446,450,315	
Trading liabilities	114,349	-	-	-	114,349	114,349	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	220,985,129	220,985,129	216,852,707	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	323,027,083	323,027,083	319,008,949	Level 3
Total financial liabilities	114,349	-	-	544,012,212	544,126,561	535,976,005	

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 2020

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
Mr. F K C P N Dias	-	-

Top 20 shareholders as at 30 September 2020

	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	Kashyapa Capital (Pvt) Ltd	8,671,625	1.825
8	Paints & General Industries Limited	4,858,802	1.022
9	Mrs. I Nanayakkara	2,827,948	0.595
10	N P Capital Ltd	1,881,518	0.396
11	Mr. R S Captain	1,526,857	0.321
12	GF Capital Global Limited	1,418,404	0.298
13	CHEMANEX PLC A/C NO 1	1,117,507	0.235
14	CEI Plastics Ltd	949,158	0.200
15	J B Cocoshell (Pvt) Ltd	854,643	0.180
16	Mrs S N Fernando	818,440	0.172
17	Hatton National Bank PLC/ Capital Trust Holdings Limited	742,143	0.156
18	Swastika Mills Ltd	725,000	0.153
19	Dr. M Ponnambalam	722,616	0.152
20	Mr. G G Ponnambalam	586,818	0.123
		446,297,513	93.918

30 September 2020

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

9,258,795,045
15.10%
4,625
Complied under Option 02