

LOLC HOLDINGS PLC
INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 30 JUNE 2023



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LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Financial Position

Group		Company		Group			
31 March 2023	31 March 2023	As at	Note	30 June 2023	30-Jun-22	30-Jun-23	30-Jun-22
Rs'000	Rs'000			Rs'000	Rs'000	Rs'000	Rs'000
Un-audited	Un-audited			Un-audited	Un-audited	Un-audited	Un-audited
Assets							
90,841,352	4,747,443	Cash and cash equivalents		103,792,519	163,110,804	2,500,674	9,488,615
13,429,143	25,881	Financial assets recognised through profit or loss		12,249,480	13,041,328	1,485,732	4,194,019
109,071,948	18,247,485	Investment securities		103,073,096	109,656,454	23,954,364	22,670,425
-	-	Assets directly associated with the assets held for sale and discontinued operations		4,402	6,524	-	-
60,002,070	-	Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases		67,745,989	66,280,572	-	-
669,205,768	20,541,947	Financial assets at amortised cost/ Advances and other loans		607,644,453	706,355,114	24,681,822	6,124,907
2,645,928	-	Insurance premium receivables		2,337,338	2,394,865	-	-
24,597,107	713,768	Inventories		21,971,908	23,188,660	764,369	416,526
2,202,064	138,390	Current tax assets		2,282,434	2,251,598	140,605	143,283
95,366,988	123,155,140	Trade and other current assets		113,640,786	119,157,892	152,585,845	87,070,085
37,188,716	40,771	Right-of-use assets		35,244,696	41,261,868	37,903	-
151,972,335	3,241,300	Investment properties		151,988,945	142,115,917	3,241,300	2,821,668
Biological assets;							
7,847,595	-	Consumable biological assets		7,866,277	7,090,886	-	-
5,515,416	-	Bearer biological assets		5,354,985	4,756,115	-	-
Investments in group of companies;							
-	235,632,430	Subsidiary companies		-	-	232,682,241	275,195,866
-	-	Jointly controlled entities		2,523	-	-	-
63,502,305	44,570,254	Equity Accounted Investees		65,663,149	56,645,433	44,851,108	42,456,944
6,884,846	-	Deferred tax assets		13,966,382	4,870,081	-	-
9,840,882	118,187	Intangible assets		9,633,644	9,361,467	93,139	259,741
216,066,591	6,434,153	Property, plant and equipment		210,323,897	220,771,106	6,213,697	6,657,500
1,566,181,054	457,607,149			1,534,786,904	1,692,316,684	493,232,798	457,499,579
Liabilities and equity							
Liabilities							
14,322,270	1,253,540	Bank overdrafts		19,305,123	62,298,669	4,723,710	7,153,292
581,843	-	Trading liabilities		692,644	1,165,772	-	-
-	-	Liabilities directly associated with the assets held for sale and discontinued operations		83	-	-	-
473,595,281	-	Financial Liabilities at Amortised Cost/ Deposits liabilities		453,070,629	511,854,578	-	-
508,637,387	188,394,341	Financial Liabilities at Amortised Cost/ Interest bearing borrowings		517,166,383	509,437,175	228,775,799	130,637,207
6,306,091	-	Insurance provision - life		7,275,304	6,020,869	-	-
10,557,489	-	Insurance provision - general		9,571,883	6,452,048	-	-
18,732,759	918,025	Current tax payables		20,075,205	15,507,156	860,956	668,117
74,343,942	10,392,149	Trade and other payables		54,010,470	85,960,725	4,266,854	21,242,949
20,785,717	1,574,942	Deferred tax liabilities		27,551,200	14,461,636	1,574,942	1,270,437
546,293	-	Deferred income		556,775	564,922	-	-
3,752,568	295,720	Retirement benefit obligations		3,671,377	3,372,446	304,606	294,463
1,132,161,640	202,828,717	Total liabilities		1,112,947,076	1,217,095,996	240,506,866	161,266,465
Equity							
475,200	475,200	Stated capital (475,200,000 shares)		475,200	475,200	475,200	475,200
100,859,011	100,859,009	Reserves		91,842,942	130,004,059	91,842,941	130,004,060
153,444,221	153,444,223	Retained earnings		160,407,788	165,753,855	160,407,790	165,753,854
254,778,432	254,778,432	Equity attributable to shareholders of the Company		252,725,930	296,233,114	252,725,931	296,233,114
179,240,982	-	Non-controlling interests		169,113,898	178,987,574	-	-
434,019,414	254,778,432	Total equity		421,839,828	475,220,688	252,725,931	296,233,114
1,566,181,054	457,607,149	Total liabilities & equity		1,534,786,904	1,692,316,684	493,232,798	457,499,579
536.15	536.15	Net assets per share (Rs.)		531.83	623.39	531.83	623.39

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 August 2023
Rajagiriya (Greater Colombo)

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

Note	Group			Company		
	30 June 2023 Rs'000	30 June 2022 Rs'000	Variance %	30 June 2023 Rs'000	30 June 2022 Rs'000	Variance %
Continuing operations						
Gross income	74,304,870	89,156,684	(17)	12,288,736	17,602,812	(30)
Interest income	43,069,535	38,383,944	12	10,998,420	6,119,410	80
Interest expense	(33,077,710)	(26,939,486)	(23)	(12,526,414)	(4,938,176)	(154)
Net interest income/(Expense)	9,991,825	11,444,457	(13)	(1,527,994)	1,181,234	(229)
Revenue	23,013,710	20,676,025	11	651,726	1,771,821	(63)
Cost of sales	(16,482,707)	(13,285,963)	(24)	(592,957)	(1,880,426)	68
Gross profit	6,531,003	7,390,062	(12)	58,769	(108,605)	(154)
Income	5,361,594	5,562,131	(4)	211,088	184,131	15
Other income/(expenses)	2,860,031	24,534,585	(88)	427,502	9,527,450	(96)
Profit/(Loss) before operating expenses	24,744,453	48,931,235	(49)	(830,635)	10,784,210	(108)
Operating expenses						
Direct expenses excluding finance costs	(3,420,421)	(2,900,358)	(18)	(6)	(1,862)	100
Personnel Expenses	(9,737,706)	(9,481,034)	(3)	(371,682)	(294,648)	(26)
Net impairment (loss) / reversal on financial assets	(1,353,333)	(5,471,032)	75	(109,135)	(219,728)	50
Depreciation and amortization	(2,366,458)	(2,355,956)	(0)	(255,183)	(145,594)	(75)
Other operating expenses	(7,385,303)	(6,941,631)	(6)	(1,022,120)	(926,923)	(10)
Results from operating activities	481,232	21,781,223	(98)	(2,588,761)	9,195,455	(128)
Share of profits of equity accounted investees, net of tax	2,096,171	421,143	398	6,697,715	7,963,313	(16)
Results on Investment in Subsidiaries and Associates	-	70,077	-	-	-	-
Profit/ (loss) before tax from continuing operations	2,577,403	22,272,443	(88)	4,108,955	17,158,768	(76)
Income tax expense	(1,339,170)	(1,643,796)	19	-	-	-
Profit/ (loss) for the period from continuing operations	1,238,233	20,628,647	(94)	4,108,955	17,158,768	(76)
Discontinued operations						
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	-	(1,022)	100	-	-	-
Profit for the period	1,238,233	20,627,625	(94)	4,108,955	17,158,768	(76)
Profit/ (loss) attributable to; (Continuing operations)						
Equity holders of the company	4,108,955	17,159,380	(76)	4,108,955	17,158,768	(76)
Non-controlling interests	(2,870,721)	3,469,267	(183)	-	-	-
	1,238,233	20,628,647	(94)	4,108,955	17,158,768	(76)
Profit/ (loss) attributable to; (Discontinued operations operations)						
Equity holders of the Company	-	(611)	100	-	-	-
Non-controlling interests	-	(411)	100	-	-	-
	-	(1,022)	(100)	-	-	-
**						
Equity holders of the Company	4,108,955	17,158,769	(76)	4,108,955	17,158,768	(76)
Non-controlling interests	(2,870,721)	3,468,856	(183)	-	-	-
	1,238,233	20,627,625	(94)	4,108,955	17,158,768	(76)

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

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

	Group			Company		
	30 June 2023 Rs'000 Un-audited	30 June 2022 Rs'000 Un-audited	Variance %	30 June 2023 Rs'000 Un-audited	30 June 2022 Rs'000 Un-audited Restated	Variance %
Profit for the period	1,238,233	20,627,625	(94)	4,108,955	17,158,768	(76)
Other comprehensive income						
Net 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	-	4,334	(100)	-	-	-
Related tax	-	17,720	100	-	-	-
Defined benefit plan actuarial gains / (losses)						
Re-measurement of defined benefit liabilities	-	170	(100)	-	-	-
Related tax	-		100	-	-	100
Change in fair value on investments in equity instruments at fair value through other comprehensive income						
Related Tax						
Fair value gains/(losses) that arose during the period	-	(327,605)	100	4,854	(62,130)	
Share of equity accounted investees	(2,662)	(216,509)	99	93,718	(377,800)	(125)
Net other comprehensive income not to be reclassified to income statement in subsequent periods	116,073	(521,890)	(122)	98,572	(439,930)	(122)
Net other comprehensive income that are or may be reclassified to profit or loss in subsequent periods :						
Change in fair value on investments in debt instruments at fair value through other comprehensive income						
Fair value gains/(losses) pn debt instruments that arose during the year	576,803	(576,625)	200	-	-	-
Foreign currency translation differences for foreign operations						
Net exchange gains/(losses) arising from translating the Financial Statements of foreign operations	(14,377,696)	51,331,892	(128)	-	-	-
Share of equity accounted investees	66,918	1,392,185	95	(9,112,506)	30,183,957	130
Net other comprehensive income to be reclassified to income statement in subsequent periods	(13,733,975)	52,147,452	(126)	(9,112,506)	30,183,957	(130)
Total other comprehensive income/ (expense) for the period, net of tax	(13,617,902)	51,625,562	(126)	(9,013,934)	29,744,027	130
Total comprehensive income for the period, net of tax	(12,379,668)	72,253,187	(117)	(4,904,980)	46,902,795	(110)
Total comprehensive income attributable to:						
Equity holders of the company	(4,904,030)	46,902,796	(110)	(4,904,980)	46,902,795	(110)
Non-controlling interests	(7,475,638)	25,350,391	(129)	-	-	-
	(12,379,668)	72,253,187	(117)	(4,904,980)	46,902,795	(110)
Earnings per share						
Basic, profit for the year attributable to ordinary equity holders of the parent	8.65	36.11	(76)	8.65	36.11	(76)
Diluted, profit for the year attributable to ordinary equity holders of the parent	8.65	36.11	(76)	8.65	36.11	(76)
Earnings per share for continuing operations						
Basic, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	8.65	36.11	(76)	8.65	36.11	(76)
Diluted, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	8.65	36.11	(76)	8.65	36.11	(76)

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

Company	Equity Attributable to the Owners of the Company										
	Stated Capital	Revaluation Reserve	Fair Value Reserve	Future Taxation Reserve	Cash flow Hedge Reserve	Merger/Amalgamation Reserve	Statutory Reserve Fund	Translation Reserve	Other Capital Reserves	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 2022	475,200	30,146,654	(1,806,946)	205,000	(116,246)	-	5,412,882	49,861,976	16,399,800	150,827,346	251,405,666
Total comprehensive income for the period											
Profit for the period	-	-	-	-	-	-	-	-	-	17,158,768	17,158,768
Other comprehensive income											
Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:											
Share of Other Comprehensive Income of equity accounted investee (net of tax)	-	-	413,856	-	(476)	-	-	29,770,577	-	-	30,183,957
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:											
Changes in fair value on investments in equity instruments at fair value through other comprehensive income	-	-	(62,130)	-	-	-	-	-	-	-	(62,130)
Fair value gains/(losses) that arose during the period	-	-	(62,130)	-	-	-	-	-	-	-	(62,130)
Share of other comprehensive income of equity accounted investee (net of tax)	-	7,245	(248,747)	-	-	-	-	-	-	(136,298)	(377,800)
Total other comprehensive income for the period	-	7,245	102,979	-	(476)	-	-	29,770,577	-	(136,298)	29,744,027
Total comprehensive income for the period	-	7,245	102,979	-	(476)	-	-	29,770,577	-	17,022,471	46,902,796
Transactions with owners directly recorded in the Equity											
Net transfer movement	-	-	-	-	-	-	14,299	-	6,316	(34,917)	(14,302)
Share equity accounted investee	-	-	-	-	-	-	-	-	-	(2,061,046)	(2,061,046)
Total transactions with owners directly recorded in the Equity	-	-	-	-	-	-	14,299	-	6,316	(2,095,963)	(2,075,348)
Balance as at 30 June 2022	475,200	30,153,899	(1,703,965)	205,002	(116,722)	2	5,427,183	79,632,555	16,406,118	165,753,854	296,233,114
Balance as at 01 April 2023	475,200	29,567,834	(2,704,950)	205,000	(14,232)	-	22,746,049	51,059,308	-	153,444,223	254,778,432
Adjustment relating to Surcharge tax	-	-	-	-	-	-	-	-	-	-	-
Adjusted opening balance	475,200	29,567,834	(2,704,950)	205,000	(14,232)	-	22,746,049	51,059,308	-	153,444,223	254,778,432
Total comprehensive income for the period											
Profit for the period	-	-	-	-	-	-	-	-	-	4,108,955	4,108,955
Change in fair value on investments in equity instruments at fair value through other comprehensive income											
Fair value gains/(losses) that arose during the period	-	-	4,854	-	-	-	-	-	-	-	4,854
Share of Other Comprehensive Income of equity accounted investee (net of tax)	-	-	91,208	-	-	-	-	-	-	2,511	93,718
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:											
Changes in fair value on investments in equity instruments at fair value through other comprehensive income	-	-	561,491	-	-	-	(15,546)	(9,658,451)	-	-	(9,112,506)
Share of other comprehensive income of equity accounted investee (net of tax)	-	-	657,552	-	-	-	(15,546)	(9,658,451)	-	2,511	(9,013,934)
Total other comprehensive income for the period	-	-	657,552	-	-	-	(15,546)	(9,658,451)	-	4,111,465	(4,904,980)
Total comprehensive income for the period	-	-	657,552	-	-	-	(15,546)	(9,658,451)	-	4,111,465	(4,904,980)
Transactions with owners directly recorded in the Equity											
Share equity accounted investee	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners directly recorded in the equity	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity											
Transfer Out	-	-	-	-	-	-	373	-	-	-	373
Dividend Forfeited	-	-	-	-	-	-	-	-	-	1,381	1,381
Transactions due to changes in group holding											
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	-	-	2,850,721	2,850,721
Total other movements	-	-	-	-	-	-	373	-	-	2,852,102	2,852,475
Balance as at 30 June 2023	475,200	29,567,834	(2,047,398)	205,000	(14,232)	-	22,730,876	41,400,857	-	160,407,790	252,725,930

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

Group	Equity Attributable to the Owners of the Company											
	Notes	Stated Capital	Revaluation Reserve	Cash flow hedge Reserve	Fair Value Reserve	Translation Reserve	Future Taxation Reserve	Statutory Reserve Fund and Other reserves	Retained Earnings	Total	Non-controlling Interests	Total Equity
	Rs.' 000	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 2022	475,200	30,146,654	(116,244)	(1,806,946)	49,861,972	205,000	21,812,682	150,827,347	251,405,666	151,077,981	402,483,647	
Total comprehensive income for the period												
Profit for the period from Continuing operations	-	-	-	-	-	-	-	17,158,769	17,158,769	3,468,856	20,627,625	
Profit for the period from Discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	
Other comprehensive income												
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:												
Revaluation of property, plant and equipment	-	2,332	-	-	-	-	-	-	2,332	2,002	4,334	
Transfer due to disposal	-	(1,004)	-	-	-	-	-	1,004	-	-	-	
Related tax	-	-	-	-	-	-	-	17,720	17,720	-	17,720	
Re-measurement of defined benefit liabilities	-	-	-	-	-	-	-	151	151	19	170	
Related tax	-	-	-	-	-	-	-	-	-	-	-	
Change in fair value on investments in equity instruments at FVOCI												
Fair value gains/(losses) that arose during the period	-	-	-	(151,652)	-	-	-	(154,588)	(306,240)	(20,780)	(327,020)	
Related tax	-	-	-	-	-	-	-	65	65	-	65	
Fair value gains/(losses) recycled to the retained earnings on reclassification	-	-	-	-	-	-	-	(650)	(650)	-	(650)	
Share of equity accounted investee												
	-	5,917	-	(159,225)	-	-	-	-	(153,308)	(63,201)	(216,509)	
Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:												
Government Securities & Other debt instruments												
Fair value gains/(losses) that arose during the period	-	-	-	(527,293)	-	-	-	-	(527,293)	(49,332)	(576,625)	
Foreign currency translation differences for foreign operations												
Net exchange gains/(losses) arising from translating the Financial Statements of foreign operations	-	-	-	-	29,746,991	-	-	-	29,746,991	21,584,901	51,331,892	
Share of equity accounted investees	-	-	(476)	941,149	23,586	-	-	-	964,259	427,926	1,392,185	
Total other comprehensive income for the period												
	-	7,245	(476)	102,979	29,770,577	-	-	(136,298)	29,744,027	21,881,535	52,724,077	
Total comprehensive income for the period												
	-	7,245	(476)	102,979	29,770,577	-	-	17,022,471	46,902,796	25,350,391	73,351,702	
Other movements in equity												
Dividends paid during the period	-	-	-	-	-	-	-	-	-	(146,080)	(146,080)	
Net transfers	-	-	-	-	-	-	20,615	(34,917)	(14,302)	(4,714)	(19,016)	
Total other movements												
	-	-	-	-	-	-	20,615	(34,917)	(14,302)	(150,794)	(165,096)	
Transactions due to changes in group holding												
NCI Contribution to subsidiary further share issues	-	-	-	-	-	-	-	-	-	830,198	830,198	
NCI Contribution of Acquisition of Investments	-	-	-	-	-	-	-	-	-	(181,248)	(181,248)	
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	(2,061,046)	(2,061,046)	2,061,046	-	
Total transactions due to changes in group holding												
	-	-	-	-	-	-	-	(2,061,046)	(2,061,046)	2,709,996	648,950	
Total transactions with owners directly recorded in the equity												
	-	-	-	-	-	-	20,615	(2,095,963)	(2,075,348)	2,559,202	483,854	
Balance as at 30 June 2022	475,200	30,153,899	(116,720)	(1,703,967)	79,632,549	205,000	21,833,297	165,753,855	296,233,115	178,987,574	476,319,203	

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

Equity Attributable to the Owners of the Company											
Notes	Stated Capital	Revaluation Reserve	Cash flow hedge Reserve	Fair Value Reserve	Translation Reserve	Future Taxation Reserve	Statutory Reserve Fund and Other reserves	Retained Earnings	Total	Non-controlling Interests	Total Equity
Group	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 2023	475,200	29,567,834	(14,230)	(2,704,950)	51,059,307	205,000	22,746,050	153,444,221	254,778,430	179,240,982	434,019,410
Surcharge Tax Adjustment	-	-	-	-	-	-	-	-	-	-	-
Adjusted Balance As At 01 April 2023	475,200	29,567,834	(14,230)	(2,704,950)	51,059,307	205,000	22,746,050	153,444,221	254,778,430	179,240,982	434,019,410
Total comprehensive income for the period											
Profit for the period	-	-	-	-	-	-	-	4,108,955	4,108,955	(2,870,721)	1,238,233
Other comprehensive income											
Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:											
Equity Securities/Available-for-sale financial assets:											
Fair value gains/(losses) realised to the Income Statement on disposal				118,756					118,756	(21)	118,735
Share of OCI of Equity Accounted Investees (Net of tax)	-	-	-	(22,694)	-	-	-	2,511	(20,183)	17,522	(2,662)
Government Securities & Other debt instruments											
Fair value gains/(losses) that arose during the period	-	-	-	453,838	-	-	-	-	453,838	122,965	576,803
Share of OCI of Equity Accounted Investees (Net of tax)	-	-	-	108,602	(7,150)	-	(15,546)	-	85,906	(18,988)	66,918
Foreign currency translation differences for foreign operations											
Net exchange gains/(losses) arising from translating the Financial Statements of foreign operations	-	-	-	-	(9,651,301)	-	-	-	(9,651,301)	(4,726,395)	(14,377,696)
Total other comprehensive income for the period	-	-	-	658,502	(9,658,451)	-	(15,546)	2,511	(9,012,985)	(4,604,917)	(13,617,902)
Total comprehensive income for the period	-	-	-	658,502	(9,658,451)	-	(15,546)	4,111,465	(4,904,030)	(7,475,638)	(12,379,668)

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

Group	Equity Attributable to the Owners of the Company											
	Notes	Stated Capital	Revaluation Reserve	Cash flow hedge Reserve	Fair Value Reserve	Translation Reserve	Future Taxation Reserve	Statutory Reserve Fund and Other reserves	Retained Earnings	Total	Non-controlling Interests	Total Equity
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Transactions with owners directly recorded in the Equity												
Contributions by and distributions to owners												
Dividend Forfeited	-	-	-	-	-	-	-	-	1,381	1,381	1,184	2,565
	-	-	-	-	-	-	-	-	1,381	1,381	1,184	2,565
Other movements in equity												
Transfer Out	-	-	-	(949)	-	-	-	-	2,660,447	2,659,498	(2,661,985)	(2,488)
Transfer in from Investment Fund	-	-	-	-	-	-	-	318	-	318	56	375
Transfer in from Statutory Reserve	-	-	-	-	-	-	-	55	-	55	20	74
Total other movements	-	-	-	(949)	-	-	-	373	2,660,447	2,659,871	(2,661,909)	(2,039)
Transactions due to changes in group holding												
Recognition of NCI on acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	151,601	151,601
Changes in ownership interests that do not result in a change in control	-	-	-	-	-	-	-	-	190,274	190,274	(142,324)	47,950
Total transactions due to changes in group holding	-	-	-	-	-	-	-	-	190,274	190,274	9,277	199,551
Total transactions with owners directly recorded in the equity	-	-	-	(949)	-	-	-	373	2,852,102	2,851,526	(2,651,448)	200,078
Balance as at 30 June 2023	475,200	29,567,834	(14,230)	(2,047,398)	41,400,856	205,000	22,730,880	160,407,788	252,725,925	169,113,898	421,839,819	

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

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Cash Flows

For the period ended 30 June

	Group		Company	
	2023	2022	2023	2022
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax expense from continuing operations	2,577,403	22,272,444	(2,588,761)	17,158,768
Profit before income tax expense from discontinuing operations	-	(1,022)	-	-
Profit before tax	2,577,403	22,271,422	(2,588,761)	17,158,768
Adjustment for:				
(Gain) / loss on sale of property, plant and equipment	7,202	(8,259)	1,218	(3,949)
Depreciation and amortization	2,366,458	2,355,956	252,314	145,594
Insurance provision	(16,393)	(71,951)	-	8,426
Change in fair value of forward contracts	(501,851)	(6,962,814)	-	-
Provision for gratuity	122,333	124,614	10,125	-
Net impairment (loss) / reversal on financial assets	1,353,333	5,471,032	130,417	219,068
Provision for fall/(increase) in value of investments	(67,137)	101,625	3	(1)
Net Finance costs	33,077,710	26,939,486	12,526,414	4,938,176
Dividend Income	(19,943)	(74,587)	-	2,868
Interest income	(664,949)	(352,042)	(10,998,420)	(5,849,793)
(Profit)/loss on sale of quoted and non-quoted shares	-	(102,952)	-	-
Foreign exchange gain / (loss)	238,005	(1,089,234)	-	-
Change in Fair Value of Consumer Biological Assets	1,086	615	-	-
Results on acquisition and divestment- of Group investment	-	(70,077)	-	-
Change in fair value of investment properties	-	(12,237,599)	-	-
Amortization of deferred income	(4,064)	(4,073)	-	-
Associate Provision Reversal	-	-	-	-
Share of profits of equity accounted investees, net of tax	(2,096,171)	(421,143)	(6,697,715)	(7,963,313)
Operating profit before working capital changes	36,373,022	35,870,021	(7,361,536)	8,652,976
Working capital changes				
Increase/(decrease) in trade and other payables	(19,575,730)	27,805,306	(13,661,956)	3,892,817
(Increase)/decrease in investment in leases, hire purchase and others	(4,424,242)	1,298,042	-	-
(Increase)/decrease in investment in advances and other loans	57,259,724	(154,169,414)	(4,248,916)	3,818,541
(Increase)/decrease in premium receivables	308,590	(206,103)	-	-
(Increase)/decrease in inventories	2,625,199	(2,024,145)	(50,601)	(32,886)
(Increase)/decrease in trade and other receivables	(18,188,881)	(43,164,144)	(24,037,579)	889,551
Increase/(decrease) in customer deposits	(20,524,652)	131,101,304	-	-
Cash generated from operations	33,853,030	(3,489,134)	(49,360,589)	17,220,999
Finance cost paid	(29,618,897)	(30,712,129)	(5,044,891)	(3,787,625)
Income tax and Economic Service Charge paid	(368,750)	1,185,942	-	-
Surcharge Tax Paid	(57,811)	(50,000)	-	-
Defined benefit plan costs paid	(203,524)	(55,867)	(1,239)	(2,413)
Net cash from/(used in) operating activities	3,604,048	(33,121,189)	(54,406,718)	13,430,961
CASH FLOW FROM INVESTING ACTIVITIES				
Net cash and cash equivalents on acquisition of subsidiary	(220,663)	-	-	-
Investment in subsidiary companies	(321,424)	(5,693,692)	(25,000)	(8,300)
Investment in equity accounted investees	-	(3,134)	-	-
Acquisition of Property, Plant and Equipment	(2,852,730)	(2,059,355)	(7,182)	(115,823)
Acquisition of Intangible Assets	(113,591)	(295,513)	74	(41,893)
Net Disposal/ (additions) of trading assets	1,859,452	13,475,679	-	-
Net Disposal /(additions) to investment securities	7,625,199	(23,418,212)	(7,161,434)	(3,982,708)
Acquisition of Investment Properties	(16,610)	(3,067,530)	-	-
Interest income received	664,949	352,042	10,998,420	5,849,793
Dividend received	19,943	74,587	-	-
(Net additions) / Disposals to Bearer biological assets	(19,426)	(416,378)	-	-
Net cash flow from investing activities	6,625,101	(21,051,507)	3,804,878	1,701,069
CASH FLOW FROM FINANCING ACTIVITIES				
Net cash proceeds from short-term interest bearing borrowings	(23,183,045)	19,053,857	38,555,204	(13,061,286)
Net Proceeds/(Payments) of long-term interest bearing loans and borrowings	51,050,650	68,442,655	5,724,857	2,208,630
Repayments of long-term interest bearing loans and borrowings	(30,193,635)	(23,220,573)	(3,868,557)	(4,550,485)
Issue/(repayment) of debentures	1,098,204	1,748,546	(28,006)	29,333
Principal repayment under finance /Operating lease liabilities	(419,434)	(61,355)	(5,336)	(6,903)
Receipt of deferred income	14,546	61,291	-	-
Dividend Paid to NCI	-	(146,080)	-	-
Recognition of NCI on acquisition of subsidiary	151,601	830,198	-	-
Net increase / (decrease) Operating Lease Payable on ROU Asset	(779,722)	190,377	-	-
Net cash generated from financing activities	(2,260,835)	66,898,917	40,378,161	(15,380,711)
Net increase/(decrease) in cash and cash equivalents during the period	7,968,314	12,726,221	(3,525,964)	(248,681)
Cash and cash equivalents at the beginning of the period	76,519,082	88,085,915	1,302,928	2,584,002
Cash and cash equivalents at the end of the period	84,487,396	100,812,136	(2,223,036)	2,335,321
Analysis of cash and cash equivalents at the end of the period				
Cash in hand and favorable bank balances	103,792,519	163,110,804	2,500,674	9,488,613
Unfavorable bank balances used for cash management purposes	(19,305,123)	(62,298,669)	(4,723,710)	(7,153,292)
	84,487,396	100,812,135	(2,223,036)	2,335,321

Figures in brackets indicate deductions.

The above figures are not audited

6 Notes to the Interim Financial Statements

6.1 Interim condensed financial statements

The Statement of Financial Position as at 30 June 2023, Statement of Profit or Loss, 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.

6.2 Basis of preparation

Accounting policies and methods of computation as stated in the Financial Statements for the year ended 2021/22 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 31 March 2022.

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

6.2.2 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.

6.2.3 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.

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

6.3 Market price per share

Market prices of ordinary shares recorded during the quarter ended 30 June 2023 are as follows;

	Rs.
Highest price	398.50
Lowest price	314.00
Closing	363.00

6.4 Information on Company's listed debentures

Interest rate of comparable government security

Buying and Selling prices of Treasury Bonds at the auctions held during the period.

	Buying	Selling
<u>5 Year Bond</u>		
Price	Not traded	Not traded
Yield - %	Not traded	Not traded
<u>10 Year Bond</u>		
Price	Not traded	Not traded
Yield - %	Not traded	Not traded
Market prices and yield during the period (ex interest)		
	5 Year Bond	10 Year Bond
Price	66.25	86.64
Yield - %	20%	16.01%
The market prices during the period (ex interest)		
	5 Year Bond	10 Year Bond
Highest price	100.00	Not traded
Lowest price	40.00	Not traded
Last traded price	N/A	Not traded

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

6.5 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 2022.

6.6 In compliance with LKAS 21 , LOLC Group used following foreign currency exchange rates to translate group's foreign investment in subsidiaries and associates into presentation currency.

Exchange Rates	Average	Closing
United States Dollar (USD)	310.9498	308.8300
Pakistani Rupee (PKR)	1.0908	1.0775
European Euro (EUR)	338.4943	337.9836
Cambodian Riel (KHR)	0.0757	0.0748
Myanmar Kyat (MMK)	0.1481	0.1471
Indonesian Rupiah (IDR)	0.0209	0.0206
Pillippines PESO	5.5855	5.5927
Zambian Kwacha	16.6983	15.9921
Nigerian Naira	0.6368	0.4039
Kenyan Shilling	2.2705	2.1989
Malawian Kwacha	0.2985	0.2919
Egyptian Pound	10.0648	9.9945
Mauritian Rupee	6.8486	6.7949
Tajikistan Somoni	28.4913	28.2967
Tanzanian Shilling	0.1342	0.1327
Kyrgystan Somoni	3.5546	3.5404
Zimbabwean Dollar	0.8194	0.8138
Fijian Dollar	137.8998	135.7617

7 Results on acquisition and divestment of Group investments

Following is a summary of the results on acquisition and divestment of Group Investments during the period.

7.1 Acquisition of Subsidiaries

Note	Date of Acquisition	% of Acquisition	Investment made (Rs.000)	Result of Acquisition (Rs.000)		
				Goodwill	Negative Goodwill	
Subsidiaries						
Acquisition of Foreign Companies						
Acquisition of Yambukai Finance (Pvt) Ltd	7.1.1	01/04/2023	70.00%	321,424	32,312	-
					32,312	-

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

	Note 7.1.1
	YAMBUKAI
	Rs.000
Assets	
Property, plant and equipment	9,635
Loans and Advances to Customers	456,334
Trade and other receivables	1
Cash and cash equivalents	100,762
	566,732
Liabilities	
Interest-bearing borrowings	46,110
Trade and other payables	15,285
	61,395
Net Assets Acquired	505,338
Fair value of identifiable net assets acquired	505,338
Results of the acquisitions of above subsidiaries are as follows;	
Fair value of consideration paid	321,424
Less - Transaction cost	-
Net consideration paid	321,424
Non-controlling interests acquired (Net)	151,601
Fair value of identifiable net assets acquired	505,338
Goodwill on acquisition	(32,312)
Net cash used in acquisition	
Purchase consideration paid	(321,424)
Cash & cash equivalents acquired	100,762
	(220,663)

LOLC Holdings PLC
Interim Condensed Financial Statements
Operating Segments

8 Operating Segments

For the three months ended 30 June 2023

	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	55,282,830	4,310,448	16,093,243	1,984,676	7,718,408	-	(11,084,735)	74,304,870
Net interest cost	(32,561,349)	(15,579)	(4,896,235)	(3,114,933)	(631,750)	-	8,142,136	(33,077,710)
Cost of sales	-	-	(11,589,687)	(642,078)	(3,940,121)	-	(310,821)	(16,482,707)
Profit before operating expenses	22,721,481	4,294,869	(392,678)	(1,772,336)	3,146,537	-	(3,253,421)	24,744,453
Operating expenses	(18,804,650)	(3,884,443)	(1,770,158)	(1,519,342)	(2,885,324)	-	4,600,696	(24,263,221)
Results from operating activities	3,916,831	410,426	(2,162,836)	(3,291,678)	261,213	-	1,347,276	481,232
Share of profits of equity accounted investees	-	-	-	-	-	2,096,171	-	2,096,171
Results on acquisition and divestment of group investments	-	-	-	-	-	-	-	-
Profit before tax from continuing operations	3,916,831	410,426	(2,162,836)	(3,291,678)	261,213	2,096,171	1,347,276	2,577,403
Discontinued operations								
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	-	-	-	-	-	-	-	-
Profit before tax from discontinued operations	-	-	-	-	-	-	-	-
Profit before tax of the group	3,916,831	410,426	(2,162,836)	(3,291,678)	261,213	2,096,171	1,347,276	2,577,403

For the year ended 30 June 2022

Gross income	58,629,595	3,544,003	13,442,327	11,515,523	6,888,206	-	(4,862,970)	89,156,684
Net interest cost	(23,272,514)	43,457	(2,187,490)	(2,617,863)	(352,667)	-	1,447,591	(26,939,486)
Cost of sales	-	-	(9,602,218)	(418,519)	(3,265,226)	-	-	(13,285,963)
Profit before operating expenses	35,357,081	3,587,460	1,652,619	8,479,141	3,270,313	-	(3,415,379)	48,931,235
Operating expenses	(18,292,170)	(3,205,364)	(2,011,552)	(1,179,045)	(2,800,412)	-	338,531	(27,150,012)
Results from operating activities	17,064,911	382,096	(358,933)	7,300,096	469,901	-	(3,076,848)	21,781,223
Results on acquisition and divestment of group investments	-	-	-	-	-	421,143	-	421,143
Share of profits of equity accounted investees	-	-	-	-	-	70,077	-	70,077
Goodwill impairment	-	-	-	-	-	-	-	-
Profit before tax from continuing operations	17,064,911	382,096	(358,933)	7,300,096	469,901	491,220	(3,076,848)	22,272,443
Discontinued operations								
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	-	-	-	-	-1,022	-	-	(1,022)
Profit before tax from discontinued operations	-	-	-	-	(1,022)	-	-	(1,022)
Profit before tax of the group	17,064,911	382,096	(358,933)	7,300,096	468,879	491,220	(3,076,848)	22,271,421

<i>For the three months ended 30 June 2023</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	4,826,930	-	(228,129)	9,387	3,043	-	(3,257,898)	1,353,333
Depreciation and amortization	875,495	21,440	208,270	376,372	880,537	-	4,344	2,366,458
Continuing operations								
Total assets (as at 30 June 2023)	1,262,333,967	30,269,379	164,269,147	244,292,291	117,535,491	-	(313,760,026)	1,504,940,250
Total liabilities (as at 30 June 2023)	956,439,969	21,431,988	92,705,874	134,191,089	37,165,069	-	(158,833,559)	1,083,100,429
Discontinued operations								
Total assets (as at 30 June 2023)	-	-	-	-	4,402	-	-	4,402
Total liabilities (as at 30 June 2023)	-	-	-	-	83	-	-	83
<i>For the year ended 30 June 2022</i>								
Continuing operations								
Net impairment (loss) / reversal on financial assets	5,381,234	(623)	36,137	12,120	5,066	-	37,099	5,471,033
Depreciation and amortization	729,123	23,947	176,735	400,131	1,001,077	-	24,944	2,355,957
Continuing operations								
Total assets (as at 30 June 2022)	1,334,022,211	21,454,704	136,642,079	240,961,281	136,203,480	-	(176,973,595)	1,692,310,160
Total liabilities (as at 30 June 2022)	1,023,421,000	15,638,398	66,868,845	116,717,616	37,409,491	-	(42,959,354)	1,217,095,996
Discontinued operations								
Total assets (as at 30 June 2022)	-	-	-	-	6,524	-	-	6,524
Total liabilities (as at 30 June 2022)	-	-	-	-	-	-	-	-

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

9 Valuation of Financial Assets and Liabilities

Rs'000							
As at 30 June 2023 - 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
Cash and cash equivalents	-	-	-	103,792,519	103,792,519	103,792,519	Level 1
Financial assets recognised through profit or loss	-	12,249,480	-	-	12,249,480	12,249,480	Level 1 and Level 2
Investment securities	-	-	-	103,073,096	103,073,096	103,073,096	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	67,745,989	67,745,989	64,519,989	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	607,644,453	607,644,453	595,729,856	Level 3
Total financial assets	-	12,249,480	-	882,256,057	894,505,537	879,364,941	
Bank overdrafts	-	-	-	19,305,123	19,305,123	19,305,123	Level 1
Trading liabilities	692,644	-	-	-	692,644	692,644	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	453,070,629	453,070,629	455,335,982	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	517,166,383	517,166,383	530,095,542	Level 3
Total financial liabilities	692,644	-	-	989,542,134	990,234,779	1,005,429,291	

Rs'000							
As at 31st March 2023 - 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
Cash and cash equivalents	-	-	-	90,841,352	90,841,352	90,841,352	Level 1
Financial assets recognised through profit or loss	-	13,429,143	-	-	13,429,143	13,429,143	Level 1 and Level 2
Investment securities	-	-	30,845,683	78,226,265	109,071,948	109,071,948	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	60,002,070	60,002,070	57,144,829	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	669,205,768	669,205,768	656,084,086	Level 3
Total financial assets	-	13,429,143	30,845,683	898,275,455	942,550,281	926,571,358	
Bank overdrafts	-	-	-	14,322,270	14,322,270	14,322,270	Level 1
Trading liabilities	581,843	-	-	-	581,843	581,843	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	473,595,281	473,595,281	475,963,257	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	508,637,387	508,637,387	521,353,322	Level 3
Total financial liabilities	581,843	-	-	996,554,938	997,136,781	1,012,220,692	

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

LOLC Holdings PLC
Interim Condensed Financial Statements
Statement of Directors' holding and Chief Executive Officer's holding in shares of the Entity as at 30 June 2023

10 Statement of Directors' Holding and Chief Executive Officer's holding in Shares of the Entity

Directors Name	No of shares	%
Mr. I C Nanayakkara <i>Held shares in the following manner</i>		
Mr. I C Nanayakkara	75,851,213	15.96
Sampath Bank PLC/ I C Nanayakkara	71,974,000	15.15
Commercial Bank of Ceylon PLC/ I C Nanayakkara	79,000,000	16.62
Nations Trust Bank PLC/ I C Nanayakkara	5,562,579	1.17
Mr. W D K Jayawardena <i>Group Managing Director / CEO</i>	-	-
Mrs. K U Amarasinghe <i>Held shares in the following manner</i>		
Mrs. K U Amarasinghe	19,322,000	4.07
Seylan Bank PLC/ K U Amarasinghe	4,438,000	0.93
Deshamanya M D D Peiris	-	-
Mr. F.K.C.P.N. Dias	-	-
Dr. R A Fernando	3,000	0.00

11 Top 20 shareholders as at 30 June 2023

	Shareholder	No. of Shares	% of Issued Capital
1	LOLC Capital (Private) Limited	145,765,983	30.67
2	Commercial Bank of Ceylon PLC/ I C Nanayakkara	79,000,000	16.62
3	Mr. I C Nanayakkara	75,851,213	15.96
4	Sampath Bank PLC/ Ishara Chinthaka Nanayakkara	71,974,000	15.15
5	Mrs. K U Amarasinghe	19,322,000	4.07
6	Employees Provident Fund	15,182,259	3.19
7	LOLC Finance PLC/ Kashyapa Capital (Pvt) Ltd	8,466,703	1.78
8	Nations Trust Bank PLC/ Ishara Chinthaka Nanayakkara	5,562,579	1.17
9	Seylan Bank PLC/ Kalsha Upeka Amarasinghe (Collateral)	4,438,000	0.93
10	Sri Lanka Insurance Corporation LTD - Life Fund	3,134,398	0.66
11	LOLC Finance PLC/ Indra Nanayakkara	2,827,938	0.60
12	People's Leasing & Finance PLC / Capital Trust Holdings Limited	2,154,493	0.45
13	Sampath Bank PLC/ LOLC Capital (Private) Limited	1,500,000	0.32
14	GF Capital Global Limited	1,498,404	0.32
15	LOLC Finance PLC / Capital Trust Holdings Limited	1,343,626	0.28
16	Sri Lanka Insurance Corporation LTD - General Fund	1,122,233	0.24
17	Sampath Bank PLC/ Mr S M Dissanayake	990,054	0.21
18	People's Leasing & Finance PLC / Capital Trust Properties (Pvt) Limited	825,287	0.17
19	Mrs S N Fernando	818,440	0.17
20	Dr. M Ponnambalam	728,116	0.15
21	Hatton National Bank PLC/ Capital Trust Holdings Limited	609,303	0.13
22	Nuwara Eliya Property Developers (Pvt) Ltd	579,822	0.12
23	Swastika Mills Ltd	515,000	0.11
24	Phantom Investments (Private) Limited	506,913	0.11
25	Mis. A Radhakrishnan	500,000	0.11
26	Mr. R. Maheshwaran (Deceased)	500,000	0.11
27	Mis M.P. Radhakrishnan	500,000	0.11
28	Capital Trust Holdings Ltd	484,869	0.10
		446,701,633	94.00

30 June 2023

The float adjusted market capitalization	26,057,303,415
Public Shareholding	15.11%
No. of Public shareholders	8,443
Compliance Level	Complied under Option 01

12 Information on Listed Debentures

01.) Listed, Rated, Senior, Unsecured, Redeemable debentures issued (2019-2024) - Proceeds utilization as at 30 June 2023

Objective as per Prospect	Amount allocated as per prospect in LKR	Proposed date of utilization as per prospectus	Amount allocated from LKR (A)	% of total proceed	Amount utilized in LKR (B)	% of utilized against Allocation (B/A)	Clarification if not fully utilized including where the funds invested (Eg. Whether lent to related party etc.)
To finance the five(05) year Rated, Senior, Unsecured, Redeemable Debentures matured on 24th November 2019	5Bn	24th November 2019	5 Bn	100%	5 Bn	100%	-

02.) Senior, Unsecured, Listed, Redeemable, Rated debentures issued (2021-2031) - Proceeds utilization as at 30 June 2023

Objective as per Prospect	Amount allocated as per prospect in LKR	Proposed date of utilization as per prospectus	Amount allocated from LKR (A)	% of total proceed	Amount utilized in LKR (B)	% of utilized against Allocation (B/A)	Clarification if not fully utilized including where the funds invested (Eg. Whether lent to related party etc.)
Refinancing of short term bank facilities	10 Bn	Immediately upon allotment of the Debentures	10 Bn	100%	10 Bn	100%	-