

**LOLC HOLDINGS PLC**  
**INTERIM CONDENSED FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED 31 DECEMBER 2022**



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LOLC Holdings PLC  
Interim Condensed Financial Statements  
Statement of Financial Position

Group	Company	As at	Note	Group		Company	
				31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
31-Mar-22	31-Mar-22						
Rs'000	Rs'000		Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Audited	Audited		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
<b>Assets</b>							
93,882,903	2,953,657	Cash and cash equivalents	112,041,728	65,608,279	2,252,992	5,538,891	
18,109,943	4,945,728	Financial assets recognised through profit or loss	10,666,160	22,956,349	193,878	2,501,020	
104,119,542	17,994,187	Investment securities	129,398,448	90,612,506	20,044,060	14,305,047	
-	-	Assets directly associated with the assets held for sale and discontinued operations	6,455	10,734	-	-	
67,454,307	-	Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	62,666,909	68,208,828	-	1,507	
549,167,155	10,163,175	Financial assets at amortised cost/ Advances and other loans	765,374,345	396,714,321	17,278,081	8,715,806	
1,932,745	-	Premium receivables	2,731,638	1,499,815	-	-	
21,149,835	383,640	Inventories	25,293,132	14,711,846	810,825	305,195	
1,984,650	137,837	Current tax assets	2,760,752	1,872,804	137,837	188,013	
79,416,673	87,964,420	Trade and other current assets	113,878,368	84,655,326	109,379,384	74,268,593	
35,547,986	-	Right-of-use assets	40,704,995	26,247,553	-	-	
126,569,719	2,821,667	Investment properties	146,737,817	52,142,661	2,821,668	1,913,881	
<b>Biological assets;</b>							
7,087,008	-	Consumable biological assets	7,662,131	6,738,536	-	-	
4,528,205	-	Bearer biological assets	5,266,605	4,450,557	-	-	
-	-	Investments in group of companies;					
-	236,845,236	Subsidiary companies	-	-	262,362,053	179,474,561	
55,407,754	38,811,416	Equity Accounted Investees	58,156,165	25,105,765	40,453,268	23,767,976	
2,973,879	-	Deferred tax assets	12,044,229	1,622,337	-	-	
6,108,667	243,642	Intangible assets	10,554,004	4,689,763	223,326	270,686	
196,028,248	6,661,477	Property, plant and equipment	225,484,944	131,005,014	6,458,471	4,286,924	
<b>1,371,469,219</b>	<b>409,926,082</b>		<b>1,731,428,825</b>	<b>998,852,994</b>	<b>462,415,843</b>	<b>315,538,101</b>	
<b>Liabilities and equity</b>							
<b>Liabilities</b>							
7,472,072	369,655	Bank overdrafts	21,828,130	5,188,634	1,302,571	433,066	
504,516	-	Trading liabilities	1,338,987	209,965	-	44,402	
-	-	Liabilities directly associated with the assets held for sale and discontinued operations	-	56	-	-	
377,575,491	-	Financial Liabilities at Amortised Cost/ Deposits liabilities	532,104,292	272,989,147	-	-	
453,924,080	146,017,917	Financial Liabilities at Amortised Cost/ Interest bearing borrowings	550,201,536	366,540,123	156,033,409	144,756,341	
6,189,090	-	Insurance provision - life	6,639,665	6,269,606	-	-	
6,132,049	-	Insurance provision - general	6,810,548	5,575,362	-	-	
11,560,092	675,387	Current tax payables	22,820,397	12,109,721	753,654	720,429	
89,534,326	16,192,308	Trade and other payables	86,683,847	71,208,729	22,031,155	10,861,308	
13,571,771	1,270,435	Deferred tax liabilities	21,696,018	8,266,665	1,270,437	711,024	
485,337	-	Deferred income	585,606	467,910	-	-	
3,290,981	288,451	Retirement benefit obligations	2,999,934	3,146,578	274,285	318,758	
<b>970,239,805</b>	<b>164,814,153</b>	<b>Total liabilities</b>	<b>1,253,708,960</b>	<b>751,972,496</b>	<b>181,665,511</b>	<b>157,845,328</b>	
<b>Equity</b>							
475,200	475,200	Stated capital (475,200,000 shares)	475,200	475,200	475,200	475,200	
92,696,381	92,696,381	Reserves	124,305,433	45,539,638	124,305,433	45,539,638	
151,940,347	151,940,347	Retained earnings	155,969,699	111,677,935	155,969,699	111,677,935	
<b>245,111,928</b>	<b>245,111,928</b>	<b>Equity attributable to shareholders of the Company</b>	<b>280,750,332</b>	<b>157,692,773</b>	<b>280,750,332</b>	<b>157,692,773</b>	
156,117,486	-	<b>Non-controlling interests</b>	196,969,533	89,187,725	-	-	
<b>401,229,414</b>	<b>245,111,928</b>	<b>Total equity</b>	<b>477,719,865</b>	<b>246,880,498</b>	<b>280,750,332</b>	<b>157,692,773</b>	
<b>1,371,469,219</b>	<b>409,926,082</b>	<b>Total liabilities &amp; equity</b>	<b>1,731,428,825</b>	<b>998,852,994</b>	<b>462,415,843</b>	<b>315,538,101</b>	
515.81	515.81	<b>Net assets per share (Rs.)</b>	<b>590.80</b>	<b>331.85</b>	<b>590.80</b>	<b>331.85</b>	

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

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

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

Sgd.  
Mrs. K. U. Amarasinghe  
Executive Director

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

15th February 2023  
Rajagiriya (Greater Colombo)

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

Note	Group					
	Three Months Ended			Nine Months Ended		
	31-Dec-22 Rs'000	31-Dec-21 Rs'000	Variance %	31-Dec-22 Rs'000	31-Dec-21 Rs'000	Variance %
<b>Continuing operations</b>						
<b>Gross income</b>	<b>86,694,115</b>	<b>47,363,255</b>	<b>83</b>	<b>249,575,406</b>	<b>138,331,533</b>	<b>80</b>
Interest income	48,810,800	25,581,774	91	131,997,234	72,716,754	82
Interest expense	(33,973,649)	(13,143,260)	(158)	(95,883,308)	(38,568,602)	(149)
<b>Net interest income/(Expense)</b>	<b>14,837,151</b>	<b>12,438,514</b>	<b>19</b>	<b>36,113,926</b>	<b>34,148,152</b>	<b>(6)</b>
Revenue	22,698,782	13,641,745	66	61,942,001	36,591,924	69
Cost of sales	(14,553,431)	(9,388,289)	(55)	(39,904,576)	(26,134,940)	(53)
<b>Gross profit</b>	<b>8,145,351</b>	<b>4,253,456</b>	<b>91</b>	<b>22,037,425</b>	<b>10,456,984</b>	<b>111</b>
Income	6,073,687	5,668,891	7	16,872,221	14,478,857	17
Other income/(expenses)	9,110,846	2,470,845	269	38,763,950	14,543,998	167
<b>Profit/(Loss) before operating expenses</b>	<b>38,167,035</b>	<b>24,831,706</b>	<b>54</b>	<b>113,787,522</b>	<b>73,627,991</b>	<b>55</b>
<b>Operating expenses</b>						
Direct expenses excluding finance costs	(3,414,329)	(4,028,409)	15	(9,177,764)	(8,460,242)	(8)
Personnel Expenses	(9,653,329)	(6,111,815)	(58)	(29,074,629)	(16,873,916)	(72)
Net impairment (loss) / reversal on financial assets	(7,583,036)	1,091,771	(795)	(20,188,043)	(5,606,021)	(260)
Depreciation and amortization	(1,605,055)	(1,819,824)	12	(5,696,666)	(4,288,981)	(33)
Other operating expenses	(9,878,289)	(5,036,438)	(96)	(21,784,273)	(12,500,338)	(74)
<b>Results from operating activities</b>	<b>6,032,997</b>	<b>8,926,991</b>	<b>(32)</b>	<b>27,866,147</b>	<b>25,898,493</b>	<b>8</b>
Share of profits of equity accounted investees, net of tax	1,805,388	961,822	88	3,609,211	1,666,043	117
Results on acquisition and disposal of group investments	32,121	1,408,879	(98)	111,162	1,809,753	(94)
<b>Profit/ (loss) before tax from continuing operations</b>	<b>7,870,506</b>	<b>11,297,692</b>	<b>(30)</b>	<b>31,586,520</b>	<b>29,374,289</b>	<b>8</b>
Income tax expense	(2,128,466)	(1,584,756)	(34)	(5,534,614)	(5,019,865)	(10)
<b>Profit/ (loss) for the period from continuing operations</b>	<b>5,742,040</b>	<b>9,712,936</b>	<b>(41)</b>	<b>26,051,906</b>	<b>24,354,424</b>	<b>7</b>
<b>Discontinued operations</b>						
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	(69)	5,849	(101)	(1,091)	5,750	(119)
<b>Profit for the period</b>	<b>5,741,971</b>	<b>9,718,785</b>	<b>(41)</b>	<b>26,050,815</b>	<b>24,360,174</b>	<b>7</b>
<b>Profit/ (loss) attributable to; (Continuing operations)</b>						
Equity holders of the company	5,349,471	9,196,255	(42)	24,189,165	21,965,874	10
Non-controlling interests	392,568	516,681	(24)	1,862,740	2,388,550	(22)
	<b>5,742,039</b>	<b>9,712,936</b>	<b>(41)</b>	<b>26,051,905</b>	<b>24,354,424</b>	<b>7</b>
<b>Profit/ (loss) attributable to; (Discontinued operations operations)</b>						
Equity holders of the Company	-	3,499	(100)	(653)	3,440	(119)
Non-controlling interests	-	2,350	(100)	(439)	2,310	(119)
	<b>-</b>	<b>5,849</b>	<b>(100)</b>	<b>(1,092)</b>	<b>5,750</b>	<b>(119)</b>
<b>Profit attributable to;</b>						
Equity holders of the Company	5,349,367	9,199,753	(42)	24,188,512	21,969,313	10
Non-controlling interests	392,600	519,032	(24)	1,862,301	2,390,861	(22)
	<b>5,741,967</b>	<b>9,718,785</b>	<b>(41)</b>	<b>26,050,813</b>	<b>24,360,174</b>	<b>7</b>

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

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

	Group					
	Three Months Ended			Nine Months Ended		
	31-Dec-22 Rs'000 Un-audited	31-Dec-21 Rs'000 Un-audited	Variance %	31-Dec-22 Rs'000 Un-audited	31-Dec-21 Rs'000 Un-audited Restated	Variance %
<b>Profit for the period</b>	<b>5,741,971</b>	<b>9,718,785</b>	<b>(41)</b>	<b>26,050,815</b>	<b>24,360,174</b>	<b>7</b>
<b>Other comprehensive income</b>						
<b><u>Net other comprehensive income that will never be reclassified to profit or loss in subsequent periods:</u></b>						
<b><i>Revaluation surplus of property, plant and equipment</i></b>						
Revaluation of property, plant and equipment	-	862,348	(100)	-	862,348	100
Related tax	(1,118,170)	-	(100)	(1,118,170)	-	(100)
<b><i>Defined benefit plan actuarial gains / (losses)</i></b>						
Re-measurement of defined benefit liabilities	78,084	7,591	(929)	78,084	7,569	932
Related tax	-	(58)	(100)	-	(58)	(100)
<b><i>Change in fair value on investments in equity instruments at fair value through other comprehensive income</i></b>						
Fair value gains/(losses) that arose during the period	898,367	208,917	330	-	(116,510)	100
Share of equity accounted investees	(389,706)	364,452	(207)	(513,448)	556,935	(192)
<b>Net other comprehensive income not to be reclassified to income statement in subsequent periods</b>	<b>(531,425)</b>	<b>1,443,250</b>	<b>(137)</b>	<b>(1,553,534)</b>	<b>1,310,284</b>	<b>(219)</b>
<b><u>Net other comprehensive income that are or may be reclassified to profit or loss in subsequent periods :</u></b>						
<b><i>Change in fair value on investments in debt instruments at fair value through other comprehensive income</i></b>						
Fair value gains/(losses) that arose during the period	(82,621)	(347,544)	76	(1,383,677)	(626,344)	(121)
<b><i>Foreign currency translation differences for foreign operations</i></b>						
Net exchange gains/(losses) arising from translating the Financial Statements of foreign operations	859,041	291,815	194	53,133,487	(1,326,636)	4,105
<b><i>Fair value differences on cash flow hedges</i></b>						
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	-	-	-	-	23,303	(100)
Share of equity accounted investees	(619,594)	(805,516)	23	761,076	(1,588,583)	148
<b>Net other comprehensive income to be reclassified to income statement in subsequent periods</b>	<b>156,826</b>	<b>(861,245)</b>	<b>118</b>	<b>52,510,886</b>	<b>(3,518,260)</b>	<b>1,593</b>
<b>Total other comprehensive income/ (expense) for the period, net of tax</b>	<b>(374,599)</b>	<b>582,005</b>	<b>(164)</b>	<b>50,957,352</b>	<b>(2,207,976)</b>	<b>2,408</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>5,367,372</b>	<b>10,300,790</b>	<b>(48)</b>	<b>77,008,167</b>	<b>22,152,198</b>	<b>248</b>
<b>Total comprehensive income attributable to;</b>						
Equity holders of the company	4,544,600	10,201,768	(55)	55,614,592	20,543,580	171
Non-controlling interests	(343,148)	99,022	(447)	20,227,655	1,608,618	1,157
	<b>4,201,452</b>	<b>10,300,790</b>	<b>(59)</b>	<b>75,842,247</b>	<b>22,152,198</b>	<b>242</b>
<b>Earnings per share</b>						
Basic, profit for the year attributable to ordinary equity holders of the parent	<b>11.26</b>	<b>19.36</b>	<b>(42)</b>	<b>50.90</b>	<b>46.23</b>	<b>10</b>
Diluted, profit for the year attributable to ordinary equity holders of the parent	<b>11.26</b>	<b>19.36</b>	<b>(42)</b>	<b>50.90</b>	<b>46.23</b>	<b>10</b>
<b>Earnings per share for continuing operations</b>						
Basic, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	<b>11.26</b>	<b>19.35</b>	<b>(42)</b>	<b>50.90</b>	<b>46.22</b>	<b>10</b>
Diluted, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	<b>11.26</b>	<b>19.35</b>	<b>(42)</b>	<b>50.90</b>	<b>46.22</b>	<b>10</b>

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

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

Note	Company					
	Three Months Ended			Nine Months Ended		
	31-Dec-22 Rs'000	31-Dec-21 Rs'000	Variance %	31-Dec-22 Rs'000	31-Dec-21 Rs'000	Variance %
<b>Continuing operations</b>						
<b>Gross income</b>	<b>12,971,474</b>	<b>3,392,396</b>	<b>282</b>	<b>41,364,139</b>	<b>9,250,387</b>	<b>347</b>
Interest income	10,071,171	2,138,525	371	24,105,967	4,846,567	397
Interest expense	(9,487,478)	(3,010,656)	(215)	(21,782,214)	(8,199,478)	(166)
<b>Net interest income/(Expense)</b>	<b>583,693</b>	<b>(872,131)</b>	<b>167</b>	<b>2,323,753</b>	<b>(3,352,911)</b>	<b>169</b>
Revenue	1,740,544	730,600	138	5,788,886	1,835,667	215
Cost of sales	(1,993,349)	(746,024)	(167)	(6,731,060)	(1,792,281)	(276)
<b>Gross profit</b>	<b>(252,805)</b>	<b>(15,424)</b>	<b>(1,539)</b>	<b>(942,174)</b>	<b>43,386</b>	<b>(2,272)</b>
Income	167,979	195,196	(14)	648,412	580,938	12
Other income/(expenses)	991,780	328,075	202	10,820,874	1,987,215	445
<b>Profit/(Loss) before operating expenses</b>	<b>1,490,647</b>	<b>(364,284)</b>	<b>509</b>	<b>12,850,865</b>	<b>(741,372)</b>	<b>1,833</b>
<b>Operating expenses</b>						
Direct expenses excluding finance costs	(150)	(15,492)	99	(2,900)	(15,490)	81
Personnel Expenses	(495,493)	(372,375)	(33)	(1,130,411)	(825,420)	(37)
Net impairment (loss) / reversal on financial assets	(62,375)	(52,606)	(19)	(276,558)	(122,897)	(125)
Depreciation and amortization	(135,021)	(131,173)	(3)	(425,403)	(404,519)	(5)
Other operating expenses	(1,229,563)	(579,173)	(112)	(2,594,093)	(1,661,255)	(56)
<b>Results from operating activities</b>	<b>(431,955)</b>	<b>(1,515,103)</b>	<b>71</b>	<b>8,421,500</b>	<b>(3,770,953)</b>	<b>323</b>
Share of profits of equity accounted investees, net of tax	5,781,322	10,714,857	(46)	15,767,012	25,740,267	(39)
<b>Profit/ (loss) before tax from continuing operations</b>	<b>5,349,367</b>	<b>9,199,754</b>	<b>(42)</b>	<b>24,188,512</b>	<b>21,969,314</b>	<b>10</b>
Income tax expense	-	-	-	-	-	-
<b>Profit/ (loss) for the period from continuing operations</b>	<b>5,349,367</b>	<b>9,199,754</b>	<b>(42)</b>	<b>24,188,512</b>	<b>21,969,314</b>	<b>10</b>
<b>Profit/ (loss) attributable to;</b>						
Equity holders of the company	5,349,367	9,199,754	(42)	24,188,512	21,969,314	10
Non-controlling interests	-	-	-	-	-	-
	<b>5,349,367</b>	<b>9,199,754</b>	<b>(42)</b>	<b>24,188,512</b>	<b>21,969,314</b>	<b>10</b>

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

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

	Company					
	Three Months Ended			Nine Months Ended		
	31-Dec-22 Rs'000 Un-audited	31-Dec-21 Rs'000 Un-audited	Variance %	31-Dec-22 Rs'000 Un-audited	31-Dec-21 Rs'000 Un-audited	Variance %
<b>Profit for the period</b>	<b>5,349,367</b>	<b>9,199,754</b>	<b>(42)</b>	<b>24,188,512</b>	<b>21,969,314</b>	<b>10</b>
<b>Other comprehensive income</b>						
<b>Net other comprehensive income that will never be reclassified to profit or loss in subsequent periods:</b>						
<i>Defined benefit plan actuarial gains / (losses)</i>						
Re-measurement of defined benefit liabilities	-	22	100	-	-	-
<b>Change in fair value on investments in equity instruments at fair value through other comprehensive income</b>						
Fair value gains/(losses) that arose during the period	(10,678)	(20,386)	48	(33,006)	(327,394)	90
Share of equity accounted investees	34,375,500	1,202,997	2,757	33,434,595	1,371,504	2,338
<b>Net other comprehensive income not to be reclassified to income statement in subsequent periods</b>	<b>34,364,822</b>	<b>1,182,633</b>	<b>2,806</b>	<b>33,401,589</b>	<b>1,044,110</b>	<b>(3,099)</b>
<b>Net other comprehensive income that are or may be reclassified to profit or loss in subsequent periods :</b>						
<b>Change in fair value on investments in debt instruments at fair value through other comprehensive income</b>						
Share of equity accounted investees	(35,169,589)	(180,005)	(19,438)	(1,975,509)	(2,469,843)	20
<b>Net other comprehensive income to be reclassified to income statement in subsequent periods</b>	<b>(35,169,589)</b>	<b>(180,005)</b>	<b>19,438</b>	<b>(1,975,509)</b>	<b>(2,469,843)</b>	<b>20</b>
<b>Total other comprehensive income/ (expense) for the period, net of tax</b>	<b>(804,767)</b>	<b>1,002,628</b>	<b>180</b>	<b>31,426,080</b>	<b>(1,425,733)</b>	<b>2,304</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>4,544,600</b>	<b>10,202,382</b>	<b>(55)</b>	<b>55,614,592</b>	<b>20,543,581</b>	<b>171</b>
<b>Total comprehensive income attributable to;</b>						
Equity holders of the company	4,544,600	10,202,382	(55)	55,614,592	20,543,581	171
Non-controlling interests	-	-	-	-	-	-
	<b>4,544,600</b>	<b>10,202,382</b>	<b>(55)</b>	<b>55,614,592</b>	<b>20,543,581</b>	<b>171</b>
<b>Earnings per share</b>						
Basic, profit for the year attributable to ordinary equity holders of the parent	11.26	19.36	(42)	50.90	46.23	10
Diluted, profit for the year attributable to ordinary equity holders of the parent	11.26	19.36	(42)	50.90	46.23	10
<b>Earnings per share for continuing operations</b>						
Basic, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	11.26	19.36	(42)	50.90	46.23	10
Diluted, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent	11.26	19.36	(42)	50.90	46.23	10

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	Note	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	Retained Earnings	Total
		Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Balance as at 31 March 2021 as previously reported		475,200	2,427,461	236,161	205,000	-	8,571,180	-	-	44,699,552	56,614,554
Impact Due to Change in Accounting Policy from Cost model to Equity Accounting of Investment in Subsidiaries and Associates	6.2	-	16,759,259	1,013,219	-	(45,910)	(8,571,180)	12,023,677	7,974,568	52,688,497	81,842,130
Balance as at 01 April 2021		475,200	19,186,720	1,249,380	205,000	(45,910)	-	12,023,677	7,974,568	97,388,049	138,456,684
<b>Total comprehensive income for the period</b>		-	-	-	-	-	-	-	-	21,969,314	21,969,314
Profit/(Loss) for the period		-	-	-	-	-	-	-	-	21,969,314	21,969,314
<b>Other comprehensive income</b>		-	-	-	-	-	-	-	-	21,969,314	21,969,314
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods;</b>		-	-	-	-	-	-	-	-	21,969,314	21,969,314
<b>Change in fair value on investments in equity instruments at fair value through other comprehensive income</b>		-	-	-	-	-	-	-	-	21,969,314	21,969,314
Fair value gains/(losses) that arose during the period		-	-	(327,394)	-	-	-	-	-	-	(327,394)
Share of Other Comprehensive Income of equity accounted investee ( net of tax)		-	1,009,111	461,904	-	-	-	-	-	(99,511)	1,371,504
<b>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods;</b>		-	-	-	-	-	-	-	-	-	-
Share of Other Comprehensive Income of equity accounted investee ( net of tax)		-	-	(1,990,222)	-	(3,065)	-	954	(477,510)	-	(2,469,843)
<b>Total other comprehensive income for the period</b>		-	1,009,111	(1,855,712)	-	(3,065)	-	954	(477,510)	(99,511)	(1,425,733)
<b>Total comprehensive income for the period</b>		-	1,009,111	(1,855,712)	-	(3,065)	-	954	(477,510)	21,869,803	20,543,581
<b>Other movements in equity</b>		-	-	-	-	-	-	6,272,425	-	(7,579,917)	(1,307,492)
Share of Other Comprehensive Income of equity accounted investee ( net of tax)		-	-	-	-	-	-	6,272,425	-	(7,579,917)	(1,307,492)
<b>Total other movements</b>		-	-	-	-	-	-	6,272,425	-	(7,579,917)	(1,307,492)
Balance as at 31 December 2021		475,200	20,195,831	(606,332)	205,000	(48,975)	-	18,297,056	7,497,058	111,677,935	157,692,775
Balance as at 01 April 2022		475,200	30,235,686	(2,482,239)	205,000	(116,244)	-	21,793,923	43,060,254	151,940,347	245,111,927
Adjustment relating to Surcharge tax		-	-	-	-	-	-	-	-	(1,361,291)	(1,361,291)
Adjusted opening balance		475,200	30,235,686	(2,482,239)	205,000	(116,244)	-	21,793,923	43,060,254	150,579,056	243,750,636
<b>Total comprehensive income for the period</b>		-	-	-	-	-	-	-	-	24,188,512	24,188,512
Profit for the period		-	-	-	-	-	-	-	-	24,188,512	24,188,512
<b>Other comprehensive income</b>		-	-	-	-	-	-	-	-	24,188,512	24,188,512
<b>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods;</b>		-	-	-	-	-	-	-	-	24,188,512	24,188,512
Share of Other Comprehensive Income of equity accounted investee ( net of tax)		-	(626,292)	(1,323,511)	-	-	-	-	-	(25,706)	(1,975,509)
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods;</b>		-	-	-	-	-	-	-	-	24,188,512	24,188,512
<b>Change in fair value on investments in equity instruments at fair value through other comprehensive income</b>		-	-	-	-	-	-	-	-	24,188,512	24,188,512
Fair value gains/(losses) that arose during the period		-	-	(33,006)	-	-	-	-	-	-	(33,006)
Share of Other Comprehensive Income of equity accounted investee ( net of tax)		-	-	(640,453)	-	(25,453)	-	-	34,100,501	-	33,434,595
<b>Total other comprehensive income for the period</b>		-	(626,292)	(1,996,970)	-	(25,453)	-	-	34,100,501	(25,706)	31,426,800
<b>Total comprehensive income for the period</b>		-	(626,292)	(1,996,970)	-	(25,453)	-	-	34,100,501	24,162,806	55,614,592
<b>Transactions with owners directly recorded in the Equity</b>		-	-	-	-	-	-	157,263	-	(18,772,163)	(18,614,900)
Share equity accounted investee		-	-	-	-	-	-	157,263	-	(18,772,163)	(18,614,900)
<b>Total transactions with owners directly recorded in the equity</b>		-	-	-	-	-	-	157,263	-	(18,772,163)	(18,614,900)
Balance as at 31 December 2022		475,200	29,609,394	(4,479,209)	205,000	(141,697)	-	21,951,186	77,160,755	155,969,699	280,750,328

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



LOLC Holdings PLC  
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Statement of Changes in Equity  
For the period ended

Group	Notes	Equity Attributable to the Owners of the Company											Total Equity
		Stated Capital	Revaluation Reserve	General 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	
		Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
<b>Balance as at 01 April 2021</b>		<b>475,200</b>	<b>19,186,720</b>	-	<b>(45,910)</b>	<b>1,249,380</b>	<b>7,974,568</b>	<b>205,000</b>	<b>12,023,677</b>	<b>97,388,049</b>	<b>138,456,684</b>	<b>96,811,585</b>	<b>235,268,269</b>
<b>Total comprehensive income for the period</b>													
Profit for the period from Continuing operations		-	-	-	-	-	-	-	-	21,969,315	21,969,315	2,390,861	24,360,176
<b>Other comprehensive income</b>													
<b>Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:</b>													
Revaluation of property, plant and equipment		-	737,689	-	-	-	-	-	-	-	737,689	124,659	862,348
<b>Defined benefit plan actuarial gains / (losses)</b>													
Re-measurement of defined benefit liabilities		-	-	-	-	-	-	-	-	6,830	6,830	739	7,569
Related tax		-	-	-	-	-	-	-	-	(57)	(57)	(1)	(58)
<b>Change in fair value on investments in equity instruments at fair value through other comprehensive income</b>													
Fair value gains/(losses) that arose during the period		-	-	-	-	(240,459)	-	-	-	-	(240,459)	123,949	(116,510)
Fair value gains/(losses) recycled to the retained earnings on reclassification		-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive income of equity accounted investees (net of tax)		-	271,422	-	-	374,969	-	-	-	(106,284)	540,107	16,828	556,935
<b>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:</b>													
<b>Government Securities &amp; Other debt instruments</b>													
Fair value gains/(losses) that arose during the period		-	-	-	-	(474,645)	-	-	954	-	(473,691)	(152,653)	(626,344)
Fair value gains/(losses) recycled to the Income Statement on reclassification		-	-	-	-	-	-	-	-	-	-	-	-
<b>Foreign currency translation differences for foreign operations</b>													
Transfer of translation reserve on disposed foreign Subsidiary		-	-	-	-	-	-	-	-	-	-	-	-
Net gains/(losses) arising from translating the Financial Statements of foreign operations		-	-	-	-	-	(478,051)	-	-	-	(478,051)	(848,585)	(1,326,636)
<b>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:</b>													
<b>Fair value differences on cash flow hedges</b>													
Gain/(loss) on effective portion of changes in fair value of cash flow hedge		-	-	-	23,524	-	-	-	-	-	23,524	(221)	23,303
Net change in costs of hedging		-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive income of equity accounted investees (net of tax)		-	-	-	(26,590)	(1,515,576)	541	-	-	-	(1,541,625)	(46,958)	(1,588,583)
<b>Total other comprehensive income for the period</b>		<b>-</b>	<b>1,009,111</b>	<b>-</b>	<b>(3,066)</b>	<b>(1,855,711)</b>	<b>(477,510)</b>	<b>-</b>	<b>954</b>	<b>(99,511)</b>	<b>(1,425,733)</b>	<b>(782,243)</b>	<b>(2,207,976)</b>
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>1,009,111</b>	<b>-</b>	<b>(3,066)</b>	<b>(1,855,711)</b>	<b>(477,510)</b>	<b>-</b>	<b>954</b>	<b>21,869,804</b>	<b>20,543,582</b>	<b>1,608,618</b>	<b>22,152,200</b>
<b>Transactions due to changes in group holding</b>													
NCI contribution for subsidiary share issues		-	-	-	-	-	-	-	-	-	-	-	-
Non-controlling interests recognized on acquisition of subsidiaries		-	-	-	-	-	-	-	-	-	-	1,652,143	1,652,143
NIC Redemption		-	-	-	-	-	-	-	-	-	-	(19,950,438)	(19,950,438)
NCI Contribution to subsidiary further share issues		-	-	-	-	-	-	-	-	-	-	7,758,324	7,758,324
Changes in ownership interests that do not result in a change in control		-	-	-	-	-	-	-	-	(1,307,493)	(1,307,493)	1,307,493	-
<b>Total transactions due to changes in group holding</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,307,493)</b>	<b>(1,307,493)</b>	<b>(9,232,478)</b>	<b>(10,539,971)</b>
<b>Total transactions with owners directly recorded in the equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,307,493)</b>	<b>(1,307,493)</b>	<b>(9,232,478)</b>	<b>(10,539,971)</b>
<b>Other movements in equity</b>													
Net transfers		-	-	-	-	-	-	-	123,970	(123,970)	-	-	-
Net transfers to statutory reserve fund		-	-	-	-	-	-	-	6,148,455	(6,148,455)	-	-	-
Share issue cost of subsidiary companies		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total other movements</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,272,425</b>	<b>(6,272,425)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 December 2021</b>		<b>475,200</b>	<b>20,195,831</b>	<b>-</b>	<b>(48,976)</b>	<b>(606,331)</b>	<b>7,497,058</b>	<b>205,000</b>	<b>18,297,056</b>	<b>111,677,935</b>	<b>157,692,773</b>	<b>89,187,725</b>	<b>246,880,498</b>

LOLC Holdings PLC  
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For the period ended

Group	Notes	Equity Attributable to the Owners of the Company											Total Equity
		Stated Capital	Revaluation Reserve	General 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	
		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	30,235,686	-	(116,244)	(2,481,790)	43,060,254	205,000	21,793,474	151,940,347	245,111,927	156,117,486	401,229,413
Surcharge Tax Adjustment	6.7	-	-	-	-	-	-	-	-	(1,361,528)	(1,361,528)	(403,308)	(1,764,836)
<b>Adjusted Balance As At 01 April 2022</b>		<b>475,200</b>	<b>30,235,686</b>	<b>-</b>	<b>(116,244)</b>	<b>(2,481,790)</b>	<b>43,060,254</b>	<b>205,000</b>	<b>21,793,474</b>	<b>150,578,819</b>	<b>243,750,399</b>	<b>155,714,178</b>	<b>399,464,577</b>
<b>Total comprehensive income for the period</b>													
Profit for the period		-	-	-	-	-	-	-	-	24,188,512	24,188,512	1,862,301	26,050,813
<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		-	-	-	-	-	-	-	-	-	-	-	-
Transfer In		-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax		-	(599,000)	-	-	-	-	-	-	-	(599,000)	(519,170)	(1,118,170)
De-valuation		-	-	-	-	-	-	-	-	-	-	-	-
Transfers on Disposal		-	-	-	-	(7,889)	-	-	-	-	(7,889)	(1,920)	(9,809)
<i>Defined benefit plan actuarial gains / (losses)</i>													
Re-measurement of defined benefit liabilities		-	-	-	-	-	-	-	-	66,373	66,373	11,711	78,084
Related tax		-	-	-	-	-	-	-	-	(23,952)	(23,952)	(31,537)	(55,489)
<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 period		-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains/(losses) recycled to the retained earnings on reclassification		-	-	-	-	-	-	-	-	-	-	-	-
Share of equity accounted investees		-	(27,292)	-	-	(286,320)	-	-	-	(82,009)	(395,621)	(117,827)	(513,448)
<i>Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods:</i>													
<i>Equity Securities/Available-for-sale financial assets:</i>													
Fair value gains/(losses) that arose during the period		-	-	-	-	(1,062,308)	-	-	-	12,106	(1,050,202)	(21,048)	(1,071,250)
Fair value gains/(losses) recycled to the Income Statement on reclassification		-	-	-	-	-	-	-	-	-	-	-	-
Changes in allowance for expected credit losses of debt instruments at FVOCI		-	-	-	-	-	-	-	-	-	-	-	-
Transfer (to)/from life policy holder reserve fund		-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains/(losses) realised to the Income Statement on disposal		-	-	-	-	-	-	-	-	-	-	-	-
Related tax		-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Securities &amp; Other debt instruments</i>													
Fair value gains/(losses) that arose during the period		-	-	-	-	(1,268,986)	-	-	-	-	(1,268,986)	(114,691)	(1,383,677)
DT charge/(rev) on investment in financial assets at FV through OCI/fin invest		-	-	-	-	(1,199)	-	-	-	-	(1,199)	-292	(1,491)
		-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-
<i>Foreign currency translation differences for foreign operations</i>													
Net gains/(losses) on hedges of net investments		-	-	-	-	-	-	-	-	-	-	-	-
Net exchange gains/(losses) arising from translating the Financial Statements of foreign operations		-	-	-	-	-	34,075,663	-	-	-	34,075,663	19,057,824	53,133,487
Transfer of translation reserve on disposed foreign subsidiary		-	-	-	-	-	-	-	-	-	-	-	-
Related tax		-	-	-	-	-	-	-	-	-	-	-	-
<i>Fair value differences on cash flow hedges</i>													
Net movement in cash flow hedges		-	-	-	-	-	-	-	-	-	-	-	-
Effective portion of changes in fair value of cash flow hedge		-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on effective portion of changes in fair value of cash flow hedge		-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax charge/(reversal) on changes in fair value of cash flow hedge		-	-	-	(25,077)	-	-	-	-	-	(25,077)	(6,102)	(31,179)
Net change in fair value of cash flow hedges reclassified to profit or loss		-	-	-	-	-	-	-	1,776	-	1,776	1,524	3,300
Net change in costs of hedging		-	-	-	-	-	-	-	-	-	-	-	-
Share of equity accounted investees		-	-	-	(376)	629,732	24,838	-	-	-	654,194	106,882	761,076
<b>Total other comprehensive income for the period</b>		<b>-</b>	<b>(626,292)</b>	<b>-</b>	<b>(25,453)</b>	<b>(1,996,970)</b>	<b>34,100,501</b>	<b>-</b>	<b>1,776</b>	<b>(27,482)</b>	<b>31,426,080</b>	<b>18,365,354</b>	<b>49,791,434</b>
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>(626,292)</b>	<b>-</b>	<b>(25,453)</b>	<b>(1,996,970)</b>	<b>34,100,501</b>	<b>-</b>	<b>1,776</b>	<b>24,161,030</b>	<b>55,614,592</b>	<b>20,227,655</b>	<b>75,842,247</b>

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

Group	Notes	Equity Attributable to the Owners of the Company										Total Equity	
		Stated Capital	Revaluation Reserve	General 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
		Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
<b>Transactions with owners directly recorded in the Equity Contributions by and distributions to owners</b>													
NCI Contribution for Subsidiary share issue		-	-	-	-	-	-	-	-	-	-	1,555,857	1,555,857
Dividend Forfeited		-	-	-	-	-	-	-	-	-	-	(146,080)	(146,080)
Redemption of NCI		-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	1,409,777	1,409,777
<b>Other movements in equity</b>													
Dividend Paid During the year - Interim		-	-	-	-	-	-	-	-	-	-	-	-
Dividend Forfeited		-	-	-	-	-	-	-	-	-	-	-	-
Net transfers		-	-	18,106	-	-	-	-	137,384	(146,659)	8,831	1,650	10,481
<b>Total other movements</b>		-	-	18,106	-	-	-	-	137,384	(146,659)	8,831	1,650	10,481
<b>Transactions due to changes in group holding</b>													
NCI Contribution to Acquisition of Subsidiaries		-	-	-	-	-	-	-	-	-	-	1,084,377	1,084,377
Sale of shares of Subsidiaries		-	-	-	-	-	-	-	-	-	-	(465,401)	(465,401)
Issue of Shares to NCI		-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of NCI of Subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-
Effect of NCI due to disposal of subsidiary		-	-	-	-	-	-	-	-	-	-	-	-
Changes in ownership interests that do not result in a change in control		-	-	-	-	-	-	-	-	(18,623,493)	(18,623,493)	18,997,296	373,803
<b>Total transactions due to changes in group holding</b>		-	-	-	-	-	-	-	-	(18,623,493)	(18,623,493)	19,616,272	992,779
<b>Total transactions with owners directly recorded in the equity</b>		-	-	18,106	-	-	-	-	137,384	(18,770,152)	(18,614,662)	21,027,699	2,413,037
<b>Balance as at 31 December 2022</b>		475,200	29,609,394	18,106	(141,697)	(4,478,760)	77,160,755	205,000	21,932,634	155,969,696	280,750,329	196,969,534	477,719,863

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

LOLC Holdings PLC  
Interim Condensed Financial Statements  
Statement of Cash Flows

For the period ended 31 December

	Group		Company	
	2022	2021	2022	2021
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax expense from continuing operations	31,586,520	29,374,289	24,188,512	21,969,314
Profit before income tax expense from discontinuing operations	(1,091)	5,750	-	-
<b>Profit before tax</b>	<b>31,585,429</b>	<b>29,380,039</b>	<b>24,188,512</b>	<b>21,969,314</b>
<b>Adjustment for:</b>				
(Gain) / loss on sale of property, plant and equipment	(12,093)	(72,188)	(707)	(37,777)
Depreciation and amortization	5,696,666	2,688,191	425,403	404,519
Insurance provision	1,129,074	1,684,388	-	-
Change in fair value of forward contracts	14,592,445	(240,937)	-	-
Provision for gratuity	392,843	208,866	25,277	48,074
Net impairment (loss) / reversal on financial assets	20,188,043	(5,606,021)	276,159	122,897
Provision for fall/(increase) in value of investments	(37,842)	(4,036,987)	2	(38,208)
Net Finance costs	95,883,308	38,568,602	21,782,214	8,199,478
Dividend Income	(78,886)	(5,352,433)	-	(14,553)
Interest income	(1,656,870)	(540,019)	(23,241,020)	(4,846,567)
(Profit)/loss on sale of quoted and non-quoted shares	(102,952)	(6,929)	-	51,989
Foreign exchange gain / (loss)	5,886,907	62,207	-	-
Change in Fair Value of Consumer Biological Assets	(498,646)	-	-	-
Change in fair value of investment properties	(18,439,985)	(3,184,065)	-	-
Amortization of deferred income	(12,220)	-	-	-
Gain/(Loss) on Disposal of Government Securities	(5,182,319)	-	-	-
Share of profits of equity accounted investees, net of tax	(3,609,211)	(1,666,043)	(15,767,012)	(25,725,713)
Results on acquisition and divestment of Group investments	(111,162)	(1,809,753)	(146,623)	-
Amortization of ROU Asset	1,478,459	1,024,808	-	-
Transaction cost on acquisition of subsidiaries	-	17,013	-	-
<b>Operating profit before working capital changes</b>	<b>147,090,989</b>	<b>51,118,739</b>	<b>7,542,205</b>	<b>133,453</b>
<b>Working capital changes</b>				
Increase/(decrease) in trade and other payables	32,072,401	39,912,543	1,803,387	2,388,500
(Increase)/decrease in investment in leases, hire purchase and others	1,980,450	(9,897,703)	-	873
(Increase)/decrease in investment in advances and other loans	(198,485,410)	(25,633,120)	(7,330,658)	377,059
(Increase)/decrease in premium receivables	(798,893)	21,581	-	-
(Increase)/decrease in inventories	(4,090,221)	(4,607,495)	(427,184)	(24,940)
(Increase)/decrease in trade and other receivables	(33,552,585)	(59,681,099)	(21,469,777)	(41,473,515)
Increase/(decrease) in customer deposits	152,386,476	9,396,610	-	-
<b>Cash generated from operations</b>	<b>96,603,207</b>	<b>630,056</b>	<b>(19,882,027)</b>	<b>(38,598,570)</b>
Finance cost paid	(106,307,745)	(39,190,885)	(17,674,082)	(6,723,817)
Income tax and Economic Service Charge paid	3,323,761	(234,262)	-	-
Surcharge Tax Paid	(186,338)	-	-	-
Defined benefit plan costs paid	(683,890)	(164,842)	(39,443)	(34,300)
<b>Net cash from/(used in) operating activities</b>	<b>(7,251,005)</b>	<b>(38,959,933)</b>	<b>(37,595,552)</b>	<b>(45,356,687)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Payment of lease rentals	(591,208)	(557,035)	-	-
Transaction Cost on Acquisition of Subsidiaries	-	(17,013)	-	-
Investment in subsidiary companies	(7,855,556)	-	(8,300)	(606,145)
Net cash and cash equivalents received on disposal of subsidiary	581,716	(2,489,469)	-	-
Investment in equity accounted investees	(130,266)	(324,068)	-	(306,562)
Proceeds from sale of subsidiaries and associates	-	-	246,163.00	-
Acquisition of Property, Plant and Equipment	(39,007,607)	(3,098,543)	(196,507)	(200,211)
Acquisition of Intangible Assets	(410,314)	2,651,439	(54,956)	(17,863)
Net Disposal of trading assets	(6,276,349)	35,569,483	-	-
Net additions to investment securities	(26,129,461)	(24,072,426)	2,668,970	5,307,095
Proceeds from the disposal of PPE/ Investment Properties	4,173,219	218,567	50,089	108,352
Acquisition of Investment Properties	(1,743,179)	(5,986,233)	-	(6,531)
Investment income received	1,656,870	5,886,178	23,241,020	4,846,567
Dividend received	115,043	26,421	-	14,553
(Net additions) / Disposals to biological assets	(1,350,747)	49,766	-	-
Proceeds from disposal of subsidiaries, equity accounted investees	-	-	-	(55,000)
<b>Net cash flow from investing activities</b>	<b>(76,967,839)</b>	<b>7,857,067</b>	<b>25,946,479</b>	<b>9,139,255</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Net cash proceeds from short-term interest bearing borrowings	32,982,973	16,478,608	19,308,951	30,548,887
Net Proceeds/(Payments) of long-term interest bearing loans and borrowings	100,121,589	58,122,939	9,186,233	5,306,194
Repayments of long-term interest bearing loans and borrowings	(37,791,755)	(39,596,811)	(15,694,471)	2,878,683
Issue/(repayment) of debentures	(7,170,080)	15,094,480	(2,764,004)	1,554,608
Principal repayment under finance /Operating lease liabilities	(852,583)	(519,943)	(21,217)	(20,840)
Receipt of deferred income	112,491	32,473	-	-
NCI contributions to share issue of subsidiaries	1,084,377	7,758,323	-	-
Redemption of NCI	-	(19,950,438)	-	-
<b>Net cash generated from financing activities</b>	<b>88,021,611</b>	<b>37,419,631</b>	<b>10,015,492</b>	<b>40,267,532</b>
Net increase/(decrease) in cash and cash equivalents during the period	3,802,767	6,316,765	(1,633,581)	3,994,020.00
Cash and cash equivalents at the beginning of the period	86,410,831	54,102,880	2,584,002	1,111,805.00
<b>Cash and cash equivalents at the end of the period</b>	<b>90,213,598</b>	<b>60,419,645</b>	<b>950,421</b>	<b>5,105,825.00</b>
<b>Analysis of cash and cash equivalents at the end of the period</b>				
Cash in hand and favorable bank balances	112,041,728	65,608,279	2,252,992	5,538,891.00
Unfavorable bank balances used for cash management purposes	(21,828,130)	(5,188,634)	(1,302,571)	(433,066.00)
	<b>90,213,598</b>	<b>60,419,645</b>	<b>950,421</b>	<b>5,105,825.00</b>

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 31 December 2022, 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 31 December 2022 are as follows;

	Rs.
Highest price	509.00
Lowest price	310.50
Closing	398.00

**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	56.85	60.32
Yield - %	27.78%	25.90%

10 Year Bond

Price	46.01	51.32
Yield - %	27.02%	24.36%

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

	5 Year Bond	10 Year Bond
Price	58.58	48.67
Yield - %	27.78%	27.02%

**Yield to maturity of trade done on 31 December 2022 - %** **Current period**  
27.78%

Debt to equity - Company	0.65	times
Interest cover - Company	1.33	times
Quick asset ratio - Company	4.65	times

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

	5 Year Bond	10 Year Bond
Highest price	100.00	99.98
Lowest price	40.00	62.41
Last traded price	40.00	62.41

**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 30 September 2022.

**6.6 Event after the reporting period**

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

**Rights Issue - Serendib Hotels PLC**

With the view of strengthening the financial position while reducing the entity level debts, Serendib Hotels PLC, a subsidiary of Palm Garden Hotels PLC obtained the regulatory and shareholder approval for a Rights Issue.

Serendib Hotels PLC will issue three (03) new ordinary voting shares and three (03) new ordinary non-voting shares for every one (01) existing ordinary voting share and non-voting share. With the expectation of raising additional capital of Rs. 2,017,942,170, the Company will issue 226,544,214 new voting shares at Rs. 7 per share and 108,033,168 new non-voting shares at Rs. 4 per share. After the rights issue, Stated Capital of the Serendib Hotels PLC will increase to Rs 2,931,063,864 with 302,058,952 voting shares and 144,044,244 non-voting ordinary shares.

As per the announcement dated 12th of December 2022, in terms of the listing rules of the Colombo Stock Exchange LOLC Development Finance PLC has been amalgamated with LOLC Finance PLC with effect from 31st January 2023.

**6.7 Applicability of Surcharge Tax Act No 14 of 2022**

The Surcharge Tax Act No 14 of 2022 (Act) was certified by the Speaker and published as a Supplement to Part II of the Gazette of the Democratic Socialist Republic of Sri Lanka on 08 April 2022. As per the said Act, Surcharge Tax is payable by company or each company of a group of companies (holding and subsidiaries) subject to the taxable income threshold specified in the Act.

As per the Addendum to Statement of Alternative Treatment (SoAT) on Accounting for Surcharge Tax levied under the Surcharge Tax Act No. 14 of 2022 issued by CA Sri Lanka on 10th August 2022, the Surcharge Tax liability be recognized as on 7th April 2022 and record the corresponding expenditure as an adjustment to the opening retained earnings in the Statement of Changes in Equity in the first day of the financial year, which includes 7th April 2022, with necessary disclosures.

Accordingly, LOLC Group has recorded the Surcharge Tax liability amounting to Rs.1,834 Mn as an adjustment to the opening retained earnings as at 1 April 2022 as reported in the Statement of Changes in Equity. The said adjustment has been incorporated in the Financial Statements during the period ended 30 September 2022.

**6.8 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.**

<b>Exchange Rates</b>	<b>Average</b>	<b>Closing</b>
United States Dollar (USD)	356.95	363.11
Myanmar Kyat (MMK)	0.1808	0.1729
Pakistani Rupee (PKR)	1.68	1.60
Indonesian Rupiah (IDR)	0.0238	0.0232
Cambodian Riel (KHR)	0.0872	0.0881
EURO	367.97	386.93
PESO	6.44	6.52
Zambian Kwacha	21.47	20.13
Nigerian Naira	0.8454	0.8113
Kenyan Shilling	2.99	2.94
Malawian Kwacha	0.3513	0.3503
Egyptian Pound	17.83	14.67
Mauritian Rupee	8.05	8.24
Tajikistan Somoni	33.05	35.59

**6.9 Subsidiary Right Issue**

**Dolphin Hotels PLC**

Dolphin Hotels PLC, a subsidiary of Palm Garden Hotels PLC, concluded its Rights Issue in the month of September 2022, raising Rs 632,429,540 additional capital, issuing 31,624,477 new shares at Rs. 20 per share.

**Hotel Sigiriya PLC**

Hotel Sigiriya PLC, a subsidiary of Palm Garden Hotels PLC, concluded its Rights Issue in the month of September 2022, raising Rs. 351,540,000 additional capital, issuing 11,718,000 new shares at Rs. 30 per share.

**Serendib Hotels PLC**

Serendib Hotels PLC, a subsidiary of Eden Hotel Lanka PLC, concluded its Rights Issue in the month of December 2022, raising Rs 2,017,942,170 additional capital, issuing 226,544,214 new voting shares at Rs 7 per share and 108,033,168 new non-voting shares at Rs 4 per share.

**6.10 Changes in Corporate tax rate**

"Inland Revenue (Amendment) Act, No. 45 of 2022 certified on December 19, 2022 effected several tax changes including increase in corporate tax rates with effect from 1<sup>st</sup> October 2022. The group has assessed the impact of such changes on income tax rates and the resultant deferred tax. The cumulative impact on income tax and deferred tax arising from the rate changes has been assessed and adjusted in the financial statements for the period ended 31<sup>st</sup> December 2022."

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		
<b>Subsidiaries</b>							
<b>Acquisition of Foreign Companies</b>							
	Acquisition of LOLC-EL Oula Microfinance Company – Egypt	7.1.1	01/04/2022	100.00%	1,411,958	292,768	-
	Acquisition of Fina Trust Micro Finance Company	7.1.2	31/05/2022	70.00%	1,794,695	945,070	-
	Acquisition of Fazo LLC	7.1.3	01/04/2022	100.00%	1,137,756	325,982	-
	Acquisition of Karat	7.1.4	30/06/2022	100.00%	2,678,834	2,426,933	-
	Acquisition of ABN Micro Finance	7.1.5	31/12/2022	60.43%	973,134	-	32,121
	Acquisition of Tuijenge Tanzania Financial Services Ltd	7.1.6	31/12/2022	95.50%	935,552	546,613	-
					<b>4,537,366</b>	<b>32,121</b>	

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

	Note 7.1.1	Note 7.1.2	Note 7.1.3	Note 7.1.4	Note 7.1.5	Note 7.1.6
	LOLC EL Oula	FINATRUST	FAZO	KARAT	ABN	TUJIJENGE
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
<b>Assets</b>						
Property, plant and equipment	262,050	140,357	73,574	5,741	92,917	21,038
Intangible assets	-	-	-	996	5,804	1,409
Loans and Advances to Customers	3,018,336	1,953,842	412,546	-	209,151	360,904
Inventories	-	5,984	-	8,636	-	-
Trade and other receivables	87,842	564,064	51,038	311,381	126,661	22,924
Investment Securities	-	827,208	307,550	-	-	-
Income tax receivables	-	-	-	2,060	-	-
Cash and cash equivalents	162,311	91,370	524,372	11,821	259,669	26,830
	<b>3,530,539</b>	<b>3,582,824</b>	<b>1,369,081</b>	<b>340,636</b>	<b>694,203</b>	<b>433,106</b>
<b>Liabilities</b>						
Interest-bearing borrowings	2,165,314	-	165,148	61,356	84,772	19,647
Deposits of Customers	-	1,750,599	391,726	-	-	-
Trade and other payables	241,135	618,477	433	27,380	6,534	6,193
	<b>2,406,449</b>	<b>2,369,075</b>	<b>557,307</b>	<b>88,736</b>	<b>91,306</b>	<b>25,840</b>
<b>Net Assets Acquired</b>	1,124,090	1,213,749	811,774	251,900	1,663,505	407,266
<b>Fair value of identifiable net assets acquired</b>	<b>1,124,090</b>	<b>1,213,749</b>	<b>811,774</b>	<b>251,900</b>	<b>1,663,505</b>	<b>407,266</b>
<b>Results of the acquisitions of above subsidiaries are as follows;</b>						
Fair value of consideration paid	1,411,958	1,794,695	1,137,756	2,678,834	973,134	935,552
Less - Transaction cost	-	-	-	-	-	-
<b>Net consideration paid</b>	<b>1,411,958</b>	<b>1,794,695</b>	<b>1,137,756</b>	<b>2,678,834</b>	<b>973,134</b>	<b>935,552</b>
Non-controlling interests acquired (Net)	4,900	364,124	-	-	658,249	18,327
<b>Fair value of identifiable net assets acquired</b>	<b>1,124,090</b>	<b>1,213,749</b>	<b>811,774</b>	<b>251,900</b>	<b>1,663,505</b>	<b>407,266</b>
<b>Goodwill on acquisition</b>	<b>292,768</b>	<b>945,070</b>	<b>325,982</b>	<b>2,426,934</b>	<b>(32,122)</b>	<b>546,613</b>
<b>Net cash used in acquisition</b>						
Purchase consideration paid	(1,411,958)	(1,794,695)	(1,137,756)	(2,678,834)	(973,134)	(935,552)
Cash & cash equivalents acquired	162,311	91,370	524,372	11,821	259,669	26,830
	<b>(1,249,647)</b>	<b>(1,703,325)</b>	<b>(613,384)</b>	<b>(2,667,013)</b>	<b>(713,465)</b>	<b>(908,722)</b>

7 Results on acquisition and divestment of Group investments ( Continued)

7.2 Disposal of Subsidiaries

Disposal of Sagasolar (Private) Limited

Browns Investments PLC (Subsidiary of LOLC Group) disposed the entirety of its shareholding amounting to 50.10% of Sagasolar Power (Private) Limited to Aitken Spence PLC on 5th July 2022.

	Controlling Interest Sold	Cash and Cash Equivalent Received Rs. 000	Disposal Related Costs Rs.000	Total Consideration of Disposal Rs.000
Sagasolar (Private) Limited	50.10%	701,399	(19,124)	682,275

Disposal Gain/(Loss) Computation

Total Consideration received	Rs.000 <b>682,275</b>
<b>Net Assets Attributable to Parent</b>	
Derecognition of Non-Controlling Interest	465,401
Fair Value of Net Assets Disposed	(1,068,636)
	<b>79,041</b>

The provisional fair values of the identifiable assets and liabilities of the disposed as at the date of disposal were:

<b>Assets</b>	<b>Rs.000</b>
Property, plant and equipment	1,822,685
Intangible assets	105,190
Trade and other receivables	326,780
Right of Use Assets	57,404
Deferred tax Assets	2,124
Cash and cash equivalents	100,560
	<b>2,414,742</b>
<b>Liabilities</b>	
Interest-bearing borrowings	1,022,061
Current Tax Payables	2,938
Trade and other payables	314,106
Deferred tax liabilities	7,001
	<b>1,346,106</b>
Net Assets disposed	1,068,636
<b>Fair value of identifiable net assets disposed</b>	<b>1,068,636</b>
<b>Net cash received from disposal</b>	<b>Rs.000</b>
Purchase consideration received	701,399
(-) Disposal related costs	(19,124)
Positive cash balances	(100,560)
<b>Net cash received from disposal</b>	<b>581,716</b>



LOLC Holdings PLC  
Interim Condensed Financial Statements  
Operating Segments

8 Operating Segments

For the nine months ended 31 December 2022

	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	180,112,065	11,329,253	46,180,530	15,486,788	19,656,514	-	(23,189,744)	249,575,406
Net interest cost	(83,202,204)	48,948	(10,630,964)	(9,113,610)	(2,411,346)	-	9,425,868	(95,883,308)
Cost of sales	-	-	(31,112,660)	(1,513,335)	(8,182,090)	-	903,509	(39,904,576)
<b>Profit before operating expenses</b>	<b>96,909,861</b>	<b>11,378,201</b>	<b>4,436,906</b>	<b>4,859,843</b>	<b>9,063,078</b>	-	<b>(12,860,367)</b>	<b>113,787,522</b>
Operating expenses	(60,820,949)	(9,397,795)	(6,995,779)	(3,743,765)	(6,647,946)	-	1,684,859	(85,921,375)
<b>Results from operating activities</b>	<b>36,088,912</b>	<b>1,980,406</b>	<b>(2,558,873)</b>	<b>1,116,078</b>	<b>2,415,132</b>	-	<b>(11,175,508)</b>	<b>27,866,147</b>
Share of profits of equity accounted investees	-	-	-	-	-	3,609,211	-	3,609,211
Results on acquisition and divestment of group investments	-	-	-	-	-	-	111,162	111,162
<b>Profit before tax from continuing operations</b>	<b>36,088,912</b>	<b>1,980,406</b>	<b>(2,558,873)</b>	<b>1,116,078</b>	<b>2,415,132</b>	<b>3,609,211</b>	<b>(11,064,346)</b>	<b>31,586,520</b>
<b>Discontinued operations</b>								
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	-	-	-	-	(1,091)	-	-	(1,091)
<b>Profit before tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,091)</b>	<b>-</b>	<b>-</b>	<b>(1,091)</b>
<b>Profit before tax of the group</b>	<b>36,088,912</b>	<b>1,980,406</b>	<b>(2,558,873)</b>	<b>1,116,078</b>	<b>2,414,041</b>	<b>3,609,211</b>	<b>(11,064,346)</b>	<b>31,585,429</b>

For the nine months period ended 31 December 2021

Gross income	92,617,664	8,422,340	32,996,711	1,432,810	4,158,726	-	(1,296,718)	138,331,533
Net interest cost	(33,318,917)	(10,430)	(2,242,589)	(2,163,351)	(844,216)	-	10,901	(38,568,602)
Cost of sales	-	-	(23,792,679)	(292,965)	(1,978,392)	-	(70,904)	(26,134,940)
<b>Profit before operating expenses</b>	<b>59,298,747</b>	<b>8,411,910</b>	<b>6,961,443</b>	<b>(1,023,506)</b>	<b>1,336,118</b>	-	<b>(1,356,721)</b>	<b>73,627,991</b>
Operating expenses	(34,471,719)	(6,932,175)	(3,435,727)	(2,199,276)	(3,211,370)	-	2,520,769	(47,729,498)
<b>Results from operating activities</b>	<b>24,827,028</b>	<b>1,479,735</b>	<b>3,525,716</b>	<b>(3,222,782)</b>	<b>(1,875,252)</b>	-	<b>1,164,048</b>	<b>25,898,493</b>
Results on acquisition and divestment of group investments	-	-	-	-	-	1,666,043	-	1,666,043
Share of profits of equity accounted investees	-	-	-	-	-	-	1,809,753	1,809,753
<b>Profit before tax from continuing operations</b>	<b>24,827,028</b>	<b>1,479,735</b>	<b>3,525,716</b>	<b>(3,222,782)</b>	<b>(1,875,252)</b>	<b>1,666,043</b>	<b>2,973,801</b>	<b>29,374,289</b>
<b>Discontinued operations</b>								
Profit/(loss) after tax for the year from discontinued operations and assets held for sale	-	-	-	-	5,750	-	-	5,750
<b>Profit before tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,750</b>	<b>-</b>	<b>-</b>	<b>5,750</b>
<b>Profit before tax of the group</b>	<b>24,827,028</b>	<b>1,479,735</b>	<b>3,525,716</b>	<b>(3,222,782)</b>	<b>(1,869,502)</b>	<b>1,666,043</b>	<b>2,973,801</b>	<b>29,380,039</b>

<i>For the nine months ended 31 December 2022</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
<b>Continuing operations</b>								
Net impairment (loss) / reversal on financial assets	17,380,849	(1,435)	23,935	6,658	2,138	-	2,775,898	<b>20,188,043</b>
Depreciation and amortization	2,295,550	75,616	579,334	1,178,018	1,561,839	-	6,309	<b>5,696,666</b>
<b>Continuing operations</b>								
<b>Total assets (as at 31 December 2022)</b>	1,396,948,700	23,566,991	151,750,109	249,730,362	137,535,203	-	(228,102,540)	<b>1,731,428,825</b>
<b>Total liabilities (as at 31 December 2022)</b>	1,063,327,629	17,006,581	83,393,671	128,344,584	38,001,738	-	(76,365,241)	<b>1,253,708,962</b>
<b>Discontinued operations</b>								
<b>Total assets (as at 31 December 2022)</b>	-	-	-	-	4,017	-	-	<b>4,017</b>
<b>Total liabilities (as at 31 December 2022)</b>	-	-	-	-	(2,438)	-	-	<b>(2,438)</b>
<i>For the nine months period ended 31 December 2021</i>								
<b>Continuing operations</b>								
Net impairment (loss) / reversal on financial assets	5,694,699	(3,453)	(83,765)	(1,460)	-	-	-	<b>5,606,021</b>
Depreciation and amortization	1,522,367	79,288	406,255	814,103	1,462,348	-	4,620	<b>4,288,981</b>
<b>Continuing operations</b>								
Total assets (as at 31 December 2021)	818,135,381	20,588,052	120,003,321	124,712,198	78,985,072	-	(163,571,030)	<b>998,852,994</b>
Total liabilities (as at 31 December 2021)	633,685,590	14,279,825	50,439,633	81,164,790	22,457,334	-	(50,054,676)	<b>751,972,496</b>
<b>Discontinued operations</b>								
Total assets (as at 31 December 2021)	-	-	-	-	10,734	-	-	<b>10,734</b>
Total liabilities (as at 31 December 2021)	-	-	-	-	56	-	-	<b>56</b>

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

9 Valuation of Financial Assets and Liabilities

Rs'000							
As at 31 December 2022 - 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	-	-	-	112,041,728	112,041,728	112,041,728	Level 1
Financial assets recognised through profit or loss	-	10,666,160	-	-	10,666,160	10,666,160	Level 1 and Level 2
Investment securities	-	-	10,433,815	118,964,633	129,398,448	129,398,448	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	62,666,909	62,666,909	59,682,770	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	765,374,345	765,374,345	750,367,005	Level 3
<b>Total financial assets</b>	-	10,666,160	10,433,815	1,059,047,615	1,080,147,590	1,062,156,111	
Bank overdrafts	-	-	-	21,828,130	21,828,130	21,828,130	Level 1
Trading liabilities	1,338,987	-	-	-	1,338,987	1,338,987	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	532,104,292	532,104,292	534,764,813	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	550,201,536	550,201,536	563,956,574	Level 3
<b>Total financial liabilities</b>	1,338,987	-	-	1,104,133,958	1,105,472,945	1,121,888,505	

Rs'000							
As at 31st March 2022 - 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	-	-	-	93,882,903	93,882,903	93,882,903	Level 1
Financial assets recognised through profit or loss	-	18,109,943	-	-	18,109,943	18,109,943	Level 1 and Level 2
Investment securities	-	-	27,699,180	76,420,362	104,119,542	96,764,694	Level 1 and Level 2
Financial assets at amortised cost/ Finance lease receivables, hire purchases and operating leases	-	-	-	67,454,307	67,454,307	67,848,238	Level 3
Financial assets at amortised cost/ Advances and other loans	-	-	-	549,167,155	549,167,155	500,149,556	Level 3
<b>Total financial assets</b>	-	18,109,943	27,699,180	786,924,727	832,733,850	776,755,334	
Bank overdrafts	-	-	-	7,472,072	7,472,072	7,472,072	Level 1
Trading liabilities	504,516	-	-	-	504,516	504,516	Level 1
Financial Liabilities at Amortised Cost/ Deposits liabilities	-	-	-	377,575,491	377,575,491	376,116,036	Level 3
Financial Liabilities at Amortised Cost/ Interest bearing borrowings	-	-	-	453,924,080	453,924,080	453,224,496	Level 3
<b>Total financial liabilities</b>	504,516	-	-	838,971,643	839,476,159	837,317,120	

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 31 December 2022**

**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	-	-
Dr. R A Fernando	3,000	0.00

**11 Top 20 shareholders as at 31 December 2022**

	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	Lalqa 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	1,502,622	0.32
13	Sampath Bank PLC/ LOLC Capital (Private) Limited	1,500,000	0.32
14	GF Capital Global Limited	1,423,404	0.30
15	LOLC Finance PLC / Capital Trust Holdings Limited	1,343,626	0.28
16	Hatton National Bank PLC/ Capital Trust Holdings Limited	1,206,455	0.25
17	Sri Lanka Insurance Corporation LTD - General Fund	1,122,233	0.24
18	Sampath Bank PLC/ Mr S M Dissanayake	990,054	0.21
19	Mrs S N Fernando	818,440	0.17
20	People's Leasing & Finance PLC / Capital Trust Properties (Pvt) Limited	730,958	0.15
21	Dr. M Ponnambalam	728,116	0.15
22	Nuwara Eliya Property Developers (Pvt) Ltd	582,082	0.12
23	Capital Trust Holdings Limited	570,525	0.12
24	Swastika Mills Ltd	515,000	0.11
25	Phantom Investments (Private) Limited	506,913	0.11
		<b>445,065,501</b>	<b>93.66</b>

**31 December 2022**

The float adjusted market capitalization	28,569,715,590
Public Shareholding	15.11%
No. of Public shareholders	8,613
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 31 December 2022

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 (2017-2022) - Proceeds utilization as at 31 December 2022

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 retire short term debt and financing of working capital investments	2 Bn	Within a month of the completion	2 Bn	100%	2 Bn	100%	-

03.) Senior, Unsecured, Listed, Redeemable, Rated debentures issued (2021-2031) - Proceeds utilization as at 31 December 2022

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%	-