

14 September 2023

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 4, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

LOLC HOLDINGS PLC
ERRATA ANNOUNCEMENT – ANNUAL REPORT 2022/2023

In relation to the entity's Annual Report posted on the CSE website on 05th September 2023, we wish to draw your attention to certain revisions made to the Statement of Comprehensive Income and the note No 16.1. We wish to confirm that these revisions have no bearing on the already published financial results of the entity and group in the annual report.

In the attached pages, the revisions made are highlighted for further clarity.

Your faithfully

For LOLC HOLDINGS PLC



LOLC Corporate Services (Pvt) Ltd
SECRETARIES

LOLC Holdings PLC

Company Registration No: P Q 70

No. 100/1, Sri Jayawardenepura Mawatha, Rajagiriya, Sri Lanka

Tel: 5880880 Fax: General: 2865606 Marketing: 2868648, 2865612, 2865641 Finance: 2865642 Website: www.lolc.com

Statement of Comprehensive Income

For the year ended 31 March	Note	Group		Company	
		31-Mar-23 Rs.'000	31-Mar-22 Rs.'000	31-Mar-23 Rs.'000	31-Mar-22 Rs.'000
Profit/ [loss] for the year		21,667,545	77,601,853	22,373,673	61,162,974
Other comprehensive income					
Other comprehensive income that will never be reclassified to profit or loss in subsequent periods:					
Revaluation surplus of property, plant and equipment					
Revaluation of property, plant and equipment		2,582,522	18,416,064	-	2,415,386
Transfer on Impairment		-		-	-
Related tax	15.9	[4,274,827]	[2,437,004]	[288,737]	[743,991]
Defined benefit plan actuarial gains / [losses]					
Re-measurement of defined benefit liabilities	42	[711,151]	473,178	26,675	6,454
Related tax	15.9	211,323	[44,186]	[6,454]	[1,549]
Change in fair value on investments in equity instruments at fair value through other comprehensive income					
Change in fair value on investments in equity instruments at fair value through other comprehensive income		[366,260]	[209,375]	[39,802]	[37,122]
Related tax	15.9	8,941	-	10,861	71,818
Fair value gains/[losses] recycled to the retained earnings on reclassification			66,148		
Share of other comprehensive income of equity accounted investees (net of tax)	13.2	130,572	111,700	397,348	8,799,045
Net other comprehensive income not to be reclassified to income statement in subsequent periods		[2,418,880]	16,376,525	99,892	10,510,041
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] on debt instruments that arose during the year		[1,203,304]	[1,117,988]	-	[299,241]
Related tax	15.9	460,729	71,816	-	-

For the year ended 31 March	Note	Group		Company	
		31-Mar-23 Rs.'000	31-Mar-22 Rs.'000	31-Mar-23 Rs.'000	31-Mar-22 Rs.'000
Foreign currency translation differences for foreign operations					
Exchange gain/ (losses) from translation of foreign operations		11,954,739	62,324,463	-	-
Transfer of translation reserve on disposed foreign Subsidiary		-		-	
Fair value differences on cash flow hedges					
Effective portion of changes in fair value of cash flow hedge		-	35,602	-	-
Net change in costs of hedging		-	(33,365)	-	-
Related tax	15.9	124,716	(86,489)	-	-
Share of other comprehensive income of equity accounted investees (net of tax)	13.2	932,932	(1,763,193)	7,333,406	32,682,568
Net other comprehensive income to be reclassified to income statement in subsequent periods		12,269,812	59,430,846	7,333,406	32,383,327
Total other comprehensive income/ (expense) for the year, net of tax		9,850,932	75,807,371	7,333,406	42,893,368
Total comprehensive income for the year, net of tax		31,518,477	153,409,225	7,433,298	104,056,342
Total comprehensive income attributable to;					
Equity holders of the Company		29,806,971	104,056,342	29,806,971	104,056,342
Non-controlling interests		1,711,461	49,352,883	-	-
		31,518,432	153,409,225	29,806,971	104,056,342
Basic earnings/ (loss) per share					
Basic, profit/ (loss) for the year attributable to ordinary equity holders of the parent	16.1	47.08	128.71	47.08	128.71
Diluted, profit/ (loss) for the year attributable to ordinary equity holders of the parent		47.08	128.71	47.08	128.71
Earnings/ (loss) per share for continuing operations					
Basic, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent		47.08	128.71	47.08	128.71
Diluted, profit/ (loss) from continuing operations attributable to ordinary equity holders of the parent		47.08	128.71	47.08	128.71

The accounting policies and notes as set out in pages 84 to 299 form an integral part of these financial statements.

Figures in brackets indicate deductions

16.1 Basic earnings per share

The calculation of basic earnings per share for the year is based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding calculated as follows;

For the year ended 31 March	Note	Group		Company	
		2023	2022	2023	2022
		Rs.'000	Rs.'000	Rs.'000	Rs.'000
Profit attributable to equity holders of the Company					
Continuing operations		22,375,603	61,159,563	22,373,673	61,162,974
Discontinued operations		[1,930]	3,410	-	-
Profit attributable to ordinary equity holders of the parent for basic earnings		22,373,673	61,162,973	22,373,673	61,162,974
Weighted average number of ordinary shares	16.2	475,200	475,200	475,200	475,200
Earnings per share					
Basic, profit for the year attributable to ordinary equity holders of the parent		47.08	128.71	47.08	128.71
Diluted, profit for the year attributable to ordinary equity holders of the parent		47.08	128.71	47.08	128.71
Earnings per share for continuing operations					
Basic, profit for the year attributable to ordinary equity holders of the parent		47.08	128.71	47.08	128.71
Diluted, profit for the year attributable to ordinary equity holders of the parent		47.08	128.71	47.08	128.71
Earnings per share for discontinued operations					
Basic, profit from continuing operations attributable to ordinary equity holders of the parent		0.00	0.01	-	-
Diluted, profit from continuing operations attributable to ordinary equity holders of the parent		0.00	0.01	-	-