

Interim Financial Statements

For the Nine Months Ended 31st December 2023



SARVODAYA DEVELOPMENT FINANCE PLC

CHIEF EXECUTIVE OFFICER'S REVIEW

Dear Stakeholder,

It is my great pleasure to report a sustained robust performance by Sarvodaya Development Finance PLC (SDF) for the nine months ended 31st December 2023 in the financial year 2023/24, and to present a summary of the Company's performance.

Despite macroeconomic challenges, I am pleased to report a 5.2% growth in SDF's post-tax profit for the nine months of March 31st 2023 to December 31st 2023, compared to the same period in the previous financial year, with the Profit After Tax increasing to LKR 147.7 Mn, from LKR 140.4 Mn. This growth in profitability was achieved by increasing the Company's income from all operating segments, while containing our operational costs as much as possible. Both the Net Interest Income and the Net Fee and Commission Income, which are the two principal sources of business income of the Company, have increased.

The financial position also continued to strengthen with total assets of the Company increasing by 12.6% to LKR 13,136.7 Mn. This asset growth included a 17.3% growth in the Company's lending portfolio, amounting to LKR. 1,688 Mn. To facilitate funding for portfolio growth, the Company expanded its deposit base by 13.7%, amounting to LKR. 851 Mn. The total deposit base now stands at LKR. 7.04 Bn.

Against the backdrop of a strong financial performance, the Company opened four additional branches during the last quarter expanding our footprint even further. The company also has six of its own ATMs and our customers can access their SDF accounts through any ATM in the country that is connected to the Lanka Pay network, extending the same service to the other customers.

Having already made commitments towards sustainable growth through Environmental, Social and Governance sustainability initiatives, as well as adopting the UN Sustainable Development Goals (UNSDGs), we are now committed to expand our contribution even further. As a development finance company, SDF is working to bridge the gap between villages and urban communities, empowering village economies through digital initiatives and also contributing to the national economy. Furthermore, the Company was able to obtain approval for a few international impact funds, specifically for sustainable agriculture, and the Company anticipates access to more funds in the next financial year.

I take this opportunity to thank all our stakeholders, in particular our customers for their trust in us, and the SDF team for their commitment to the Company who enabled robust performance during the period.

Sincerely

Sgd
Nilantha Jayanetti
Chief Executive Officer

13th February 2024

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	For the Nine months ended			For the three months ended		
	31st Dec 2023 Un-Audited LKR	31st Dec 2022 Un-Audited LKR	Variance %	31st Dec 2023 Un-Audited LKR	31st Dec 2022 Un-Audited LKR	Variance %
Income	2,393,270,273	1,850,816,610	29.3%	832,005,868	672,818,520	23.7%
Interest Income	2,262,456,677	1,751,363,522	29.2%	788,513,014	641,163,237	23.0%
Interest Expenses	(996,249,884)	(869,207,645)	14.6%	(317,894,733)	(333,366,535)	-4.6%
Net Interest Income	1,266,206,793	882,155,878	43.5%	470,618,282	307,796,702	52.9%
Net Fee and Commission Income	99,694,543	77,087,206	29.3%	33,528,569	21,950,801	52.7%
Other Operating Income	31,119,053	22,365,881	39.1%	9,964,285	9,704,482	2.7%
Total Operating Income	1,397,020,389	981,608,965	42.3%	514,111,135	339,451,985	51.5%
Impairment Charges for Loans and Other Losses	(223,132,889)	(63,104,542)	253.6%	(88,457,380)	5,531,084	-1699.3%
Net Operating Income	1,173,887,500	918,504,423	27.8%	425,653,755	344,983,069	23.4%
Operating Expenses						
Personnel Expenses	(391,369,074)	(348,034,196)	12.5%	(127,769,167)	(117,262,975)	9.0%
Depreciation of Property, Plant and Equipment	(25,546,133)	(21,823,231)	17.1%	(9,254,549)	(7,428,160)	24.6%
Amortisation of Right of Use Assets	(56,085,892)	(52,407,150)	7.0%	(18,607,532)	(17,404,923)	6.9%
Amortisation of Intangible Assets	(426,946)	(947,590)	-54.9%	(89,269)	(289,159)	-69.1%
Other Operating Expenses	(312,708,602)	(216,581,139)	44.4%	(110,809,867)	(78,152,834)	41.8%
Operating Profit Before Tax on Financial Services	387,750,853	278,711,117	39.1%	159,123,372	124,445,019	27.9%
Tax on Financial Services	(128,658,452)	(98,338,752)	30.8%	(47,824,229)	(40,532,734)	18.0%
Profit Before Taxation	259,092,401	180,372,365	43.6%	111,299,143	83,912,285	32.6%
Income Tax Expenses	(111,412,471)	(39,961,105)	178.8%	(42,544,038)	(16,453,069)	158.6%
Profit for the Period	147,679,930	140,411,260	5.2%	68,755,106	67,459,216	1.9%
Total Comprehensive Income for the Period	147,679,930	140,411,260	5.2%	68,755,106	67,459,216	1.9%
Basic/Diluted Earnings Per Share *	0.99	0.94	5.2%			

* Calculated based on profit/(loss) for the period

STATEMENT OF FINANCIAL POSITION

As at	31st Dec 2023 Un-Audited LKR	31st Mar 2023 Audited LKR	Variance %
Assets			
Cash and Cash Equivalents	315,279,709	664,043,703	-52.5%
Financial Investments	630,295,144	576,027,374	9.4%
Other Financial Assets	953,353	874,494	9.0%
Financial Assets at Amortised Cost - Loans and Receivables	6,043,729,235	5,105,311,168	18.4%
Financial Assets at Amortised Cost - Lease Rentals Receivables	5,425,317,289	4,674,862,363	16.1%
Other Non Financial Assets	237,779,708	155,939,726	52.5%
Investment Property	234,257,500	234,257,500	-
Property, Plant and Equipment	179,179,083	147,095,459	21.8%
Right-of-use Lease Assets	65,677,635	105,241,220	-37.6%
Intangible Assets	4,259,107	4,686,053	-9.1%
Deferred Tax Assets	-	1,954,498	-100.0%
Total Assets	13,136,727,763	11,670,293,558	12.6%
Liabilities			
Due to Banks and Other Institutions	1,826,261,743	1,508,114,678	21.1%
Financial Liabilities at Amortised Cost - Due to Customers	7,044,957,165	6,193,431,026	13.7%
Lease Liabilities	69,301,422	119,947,887	-42.2%
Other Non Financial Liabilities	610,682,555	291,925,223	109.2%
Current Tax Liabilities	61,201,951	71,709,569	-14.7%
Post Employment Benefit Liability	37,469,365	35,677,457	5.0%
Deferred Tax Liability	1,882,952	-	0.0%
Total Liabilities	9,651,757,153	8,220,805,840	17.4%
Shareholders' Funds			
Stated Capital	2,696,113,033	2,696,113,032	0.0%
Reserves	230,486,960	182,448,021	26.3%
Retained Earnings	558,370,616	570,926,665	-2.2%
Total Shareholders' Funds	3,484,970,610	3,449,487,718	1.0%
Total Liabilities and Shareholders' Funds	13,136,727,763	11,670,293,558	12.6%
Commitments and Contingencies	7,433,330	7,433,330	0.0%
Net Assets Value per Share	23.30	23.06	1.0%

Certification

We certify that these Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

Sgd.
Mahesh Jayasanka
Head of Strategic Planning/ Acting Head of Finance

Sgd.
Nilantha Jayanetti
Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board of Directors by;

Sgd.
Channa de Silva
Chairman

Sgd.
Dammika Ganegama
Senior Director

13th February 2024
Colombo

STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31st December

	Stated Capital LKR	Statutory Reserves LKR	Revaluation Reserves LKR	Regulatory Loss Allowance Reserve LKR	Retained Earnings LKR	Total Equity LKR
Balances as at 1st April 2022 (Audited)	2,696,113,032	114,850,787	56,514,761	-	437,316,534	3,304,795,115
Comprehensive Income for the Period						
Profit for the Period	-	-	-	-	140,411,260	140,411,260
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	-	140,411,260	140,411,260
Transactions with Equity Holders, Recognised Directly in Equity						
Transfer to Statutory Reserves Fund	-	-	-	-	-	-
Interim Dividend	-	-	-	-	-74,798,026	-74,798,026
Total transaction with equity holders	-	-	-	-	(74,798,026)	(74,798,026)
Balances as at 31st December 2022 (Un-Audited)	2,696,113,032	114,850,787	56,514,761	-	502,929,768	3,370,408,351
Balances as at 1st April 2023 (Audited)	2,696,113,032	125,933,259	56,514,761	-	570,926,665	3,449,487,718
Comprehensive Income for the Period						
Profit for the Period	-	-	-	-	147,679,930	147,679,930
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	-	718,606,595	3,597,167,648
Transactions with Equity Holders, Recognised Directly in Equity						
Transfer to Statutory Reserves Fund	-	-	-	-	-	-
Transfer To Regulatory Loss Allowance Reserve	-	-	-	48,038,940	(48,038,940)	-
Interim Dividend	-	-	-	112,197,039	(112,197,039)	-112,197,039
Total transaction with equity holders	-	-	-	-	-	-
Balances as at 31st December 2023 (Un-Audited)	2,696,113,032	558,370,616	56,514,761	125,933,259	48,038,940	3,484,970,610

STATEMENT OF CASH FLOWS

For the nine months ended 31st December

	31st Dec 2023 Un-Audited LKR	31st Dec 2022 Un-Audited LKR
Cash Flows From / (Used in) Operating Activities		
Profit Before Income Tax Expense	259,092,401	180,372,365
Adjustments for		
Impairment Charges for Loans and Other Losses	223,132,889	63,104,542
Loss/(Profit) on Disposal of Property, Plant and Equipment	(7,704,870)	-
Provision for Defined Benefit Plans	13,734,625	11,270,000
Depreciation of Property, Plant and Equipment	25,973,079	21,823,231
Amortisation of Intangible Assets	426,946	947,590
Amortisation of Right of Use Assets	56,085,892	52,407,150
Interest Expenses on Lease Creditor	13,804,143	12,274,964
Operating Profit before Working Capital Changes	584,545,104	342,199,842
(Increase)/Decrease in Loans and Receivables	(1,029,703,213)	54,378,936
(Increase)/Decrease in Lease Rentals Receivable	(883,292,668)	376,506,748
(Increase)/Decrease in Other Financial Assets	(78,859)	(49,514)
(Increase)/Decrease in Other Non Financial Assets	(81,839,982)	23,472,039
Increase/(Decrease) in Amounts Due to Customers	851,526,139	780,951,193
Increase/(Decrease) in Other Non Financial Liabilities	326,999,876	(372,188,904)
Cash Generated from/(Used in) Operations	(231,843,602)	1,205,270,338
Retirement Benefit Liabilities Paid	(11,942,717)	(5,927,750)
Net Collection of LRAB Fund	-	123,525
Income Tax Paid	(118,082,639)	(41,124,528)
Repayment of Lease Liabilities	(88,452,875)	(70,072,507)
Net Cash Flow from/(Used in) Operating Activities	(450,321,832)	1,088,269,078
Cash Flows from / (Used in) Investing Activities		
Sales of Property, Plant and Equipment	8,264,887	-
Acquisition of Property, Plant and Equipment	(58,169,087)	(15,634,523)
Investments in Financial Investments	(54,267,770)	2,203,986
Interim Dividend Payment	(112,197,039)	(74,798,026)
Net Cash Flows from/(Used in) Investing Activities	(216,369,010)	(88,228,563)
Cash Flows from / (Used in) Financing Activities		
Funds Received from Bank and Other Institutional Borrowings	605,450,000	510,561,416
Repayment of Bank and Other Institutional Borrowings	(411,868,804)	(868,530,542)
Net Cash Flows from/(Used in) Financing Activities	193,581,196	(432,767,152)
Net Increase in Cash and Cash Equivalents	(473,109,646)	642,071,390
Cash and Cash Equivalents at the beginning of the period	579,671,138	(241,120,008)
Cash and Cash Equivalents at the end of the period*	106,561,492	400,951,381
*Cash and Cash Equivalents at the end of the period		
Favorable Cash and Cash Equivalents	315,279,709	416,604,072
Unfavorable Cash and Cash Equivalents	(208,718,217)	(15,652,691)
Total Cash and Cash Equivalents at the end of the period	106,561,492	400,951,381

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Financial Instruments are measured on an ongoing basis either at fair value or at amortised cost. The summary of Significant Accounting Policies describes how each category of Financial Instruments are measured and how income and expenses, including fair value gains and losses, are recognised. The following table provides a reconciliation between line items in the Statement of Financial Position and categories of Financial Instruments.

Analysis of Financial Instruments by Measurement Basis

	31st December 2023	
	Amortised Cost LKR	Total LKR
Financial Assets		
Cash and Cash Equivalents	315,279,709	315,279,709
Financial Investments	630,295,144	630,295,144
Other Financial Assets	953,353	953,353
Financial Assets at Amortised Cost - Loans and Receivables	6,043,729,235	6,043,729,235
Financial Assets at Amortised Cost - Lease Rentals Receivables	5,425,317,289	5,425,317,289
Total Financial Assets	12,415,574,730	12,415,574,730

Financial Liabilities		
Due to Banks and Other Institutions	1,826,261,743	1,826,261,743
Financial Liabilities at Amortised Cost - Due to Customers	7,044,957,165	7,044,957,165
Lease Liabilities	69,301,422	69,301,422
Total Financial Liabilities	8,940,520,330	8,940,520,330

	31st March 2023	
	Amortised Cost LKR	Total LKR
Financial Assets		
Cash and Cash Equivalents	664,043,703	664,043,703
Financial Investments	576,027,374	576,027,374
Other Financial Assets	874,494	874,494
Financial Assets at Amortised Cost - Loans and Receivables	5,105,311,168	5,105,311,168
Financial Assets at Amortised Cost - Lease Rentals Receivables	4,674,862,363	4,674,862,363
Total Financial Assets	11,021,119,101	11,021,119,101

Financial Liabilities		
Due to Banks and Other Institutions	1,508,114,678	1,508,114,678
Financial Liabilities at Amortised Cost - Due to Customers	6,193,431,024	6,193,431,024
Lease Liabilities	119,947,887	119,947,887
Total Financial Liabilities	7,821,493,588	7,821,493,588

NOTES TO THE INTERIM FINANCIAL STATEMENTS

2. FAIR VALUE MEASUREMENT HIERARCHY

31st December 2023	Fair Value			
	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Non Financial Assets - Investment Property				
Land and building	-	-	234,257,500	234,257,500
	-	-	234,257,500	234,257,500
Non Financial Assets - Property, Plant and Equipment				
Land	-	-	36,100,000	36,100,000
	-	-	36,100,000	36,100,000

As at 31st March 2023	Fair Value			
	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Non Financial Assets - Investment Property				
Land and building	-	-	234,257,500	234,257,500
	-	-	234,257,500	234,257,500
Non Financial Assets - Property, Plant and Equipment				
Land	-	-	36,100,000	36,100,000
	-	-	36,100,000	36,100,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS

3. FINANCIAL REPORTING BY SEGMENT

For management purposes, the Company is organised into business units based on its products and services and has three reportable segments, as follows:

Lease

This segment includes Leasing products offered to the customers.

Loan

This segment includes SME, Micro, Personal and Gold loans offered to the customers.

Other Business

This segment includes all other business activities that the Company engaged other than above segments.

The Management Committee monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on a Company basis and are not allocated to operating segments.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

	Lease		Loan		Other		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Period ended 31st December 2023								
Interest Income	1,042,422,313	805,614,987	1,084,029,567	835,643,963	136,004,798	110,104,572	2,262,456,677	1,751,363,522
Net Fee and Commission Income	41,172,698	30,457,558	45,865,823	35,728,406	12,656,022	10,901,242	99,694,543	77,087,206
Other Operating Income	12,851,810	8,836,877	14,316,741	10,366,147	3,950,501	3,162,858	31,119,053	22,365,881
Gross Income	1,096,446,822	844,909,421	1,144,212,130	881,738,516	152,611,321	124,168,672	2,393,270,273	1,850,816,610
Interest Expenses	(411,439,730)	(343,428,478)	(458,338,230)	(402,860,675)	(126,471,925)	(122,918,492)	(996,249,884)	(869,207,645)
Total Operating Income	685,007,092	501,480,943	685,873,900	478,877,841	26,139,397	1,250,181	1,397,020,389	981,608,965
Credit Loss Expenses	(157,822,775)	(32,764,171)	(66,300,114)	(32,755,371)	990,000	2,415,000	(223,132,889)	(63,104,542)
Net Operating Income	527,184,317	468,716,772	619,573,786	446,122,470	27,129,397	3,665,181	1,173,887,500	918,504,423
Other Expenses	(313,938,800)	(278,263,499)	(399,723,528)	(326,418,536)	(46,501,240)	(12,340,450)	(760,163,568)	(617,022,485)
Depreciation and Amortisation	(10,726,583)	(8,996,870)	(11,949,266)	(10,553,828)	(3,297,230)	(3,220,122)	(25,973,079)	(22,770,821)
Segment Result	202,518,935	181,456,403	207,900,992	109,150,105	(22,669,074)	(11,895,391)	387,750,853	278,711,117
Tax on Financial Services							(128,658,452)	(98,338,752)
Income Tax Expenses							(111,412,471)	(39,961,105)
Profit Attributable to Shareholders							147,679,930	140,411,260

Period ended 31st December 2023

Segment Assets	5,425,317,289	4,358,896,078	6,043,729,235	5,113,227,149	1,667,681,240	1,560,117,943	13,136,727,763	11,032,241,170
Total Assets	5,425,317,289	4,358,896,078	6,043,729,235	5,113,227,149	1,667,681,240	1,560,117,943	13,136,727,763	11,032,241,170
Segment Liabilities	3,659,420,013	3,027,230,144	3,881,370,796	3,551,109,061	1,273,416,797	1,083,493,614	9,651,757,153	7,661,832,819
Total Liabilities	3,659,420,013	3,027,230,144	3,881,370,796	3,551,109,061	1,273,416,797	1,083,493,614	8,814,207,605	7,661,832,819

NOTES TO THE INTERIM FINANCIAL STATEMENTS

4. SHARE INFORMATION

Market prices of ordinary shares recorded during the quarter ended 31st December 2023 are as follows:

	LKR (3rd Quarter 2023-24)	LKR (3rd Quarter 2022-23)
Last Traded Price	12.80	10.80
Highest Price	13.50	12.40
Lowest Price	11.00	9.50

5. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S HOLDING IN SHARES OF THE COMPANY

Shareholder Name	No. of Shares	Ownership %
Mr. Channa de Silva - Chairman	323,200	0.22
Mr. Dhammika Ganegama - Senior Director		
Shares held in the following manner		
Mr. W T D Ganegama and Ms. N H Ariyaratne	365,000	0.24
Mr. W T D Ganegama	72,400	0.05
Mr. Ramesh Schaffter- Director	-	-
Mr. Senthil Nandhanan Senthilverl - Director	-	-
Mr. Amrit CanagaRetna - Director	-	-
Ms. Shehara De Silva - Director	26,349	0.02
Mr. Nilantha Jayanetti- Chief Executive Officer	105,500	0.07

6. TOP 20 SHAREHOLDERS

Shareholder Name	No. of Shares	Ownership %
Sarvodaya Economic Enterprises Development Services (GTE) Ltd	54,000,000	36.10
Seylan Bank PLC/Senthilverl Holdings (Pvt) Ltd	18,107,957	12.10
Janashakthi Capital Limited		
<i>Seylan Bank PLC/Janashakthi Capital Limited</i>	11,365,000	7.60
<i>Commercial Bank of Ceylon PLC/Janashakthi Capital Limited</i>	4,724,270	3.16
Gentosha Total Asset Consulting Inc.	13,500,004	9.02
Lanka Jathika Sarvodaya Shramadana Sangamaya	4,645,000	3.11
Ideal Automobile (Pvt) Ltd	4,382,246	2.93
Sanasa Life Insurance Company PLC	3,579,900	2.39
Thalwila Pibidena Sarvodaya Shramadana Society	1,414,000	0.95
Sanasa General Insurance Company Ltd	1,108,445	0.74
Mr M.A.H. Esufally & Mrs A.M. Esufally	1,072,200	0.72
Mr. T.H. Rajudin	613,600	0.41
Mr J.D. Ariyaratne	454,600	0.30
Kekunawela Sarvodaya Shramadana Society	450,000	0.30
Porathota Sarvodaya Shramadana Society	450,000	0.30
Mr W.T.D. Ganegama & Ms N.H. Ariyaratne	365,000	0.24
Mr G.C.A. De Silva	323,200	0.22
Kuda Arukgoda Sarvodaya Shramadana Society	300,000	0.20
Miss L.M. Ginige	236,600	0.16
Mr. R Gautam	236,500	0.16
Mr C.W. Perera	234,500	0.16
Total of top 20 shareholders	121,563,022	81.26
Others	28,033,030	18.74
Total shareholding	149,596,052	100.00

NOTES TO THE INTERIM FINANCIAL STATEMENTS

7. PUBLIC SHAREHOLDING AND FLOAT ADJUSTED MARKET CAPITALISATION

Public shareholding Information pertaining to public shareholding as at 31st December 2023 is as follows:

	Available	Requirement
Public Holding Percentage	37.34%	20%
Number of Public Shareholders	2,374	500
Float Adjusted Market Capitalisation (LKR)	714,961,088.00	Less than LKR 2.5 Bn (Option 5)

- Public Holding percentage as at 31st December 2023 being 37.338% comprising of 2,374 Shareholders.
- The Float adjusted market capitalisation as at 31st December 2023 - LKR 714,961,088.00
- The Float adjusted market capitalisation of the Company falls under Option 5 of Rule 7.13.1 (i) (a), of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

8. STATED CAPITAL

	Number of Shares	31st Dec 2023 LKR	Number of Shares	31st Mar 2023 LKR
Issued and Fully Paid-Ordinary shares				
At the beginning of the period	149,596,052	2,696,113,032	149,596,052	2,696,113,032
Issued during the period	-	-	-	-
At the end of the period	149,596,052	2,696,113,032	149,596,052	2,696,113,032

9. EXPLANATORY NOTES

1. The accounting policies and methods of computation used for the financial statements in the annual report for the year ended 31st March 2023 have been consistently applied without any significant change.
2. The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard - LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
3. Transactions with related entities;
The nature of related party transactions in the current period is similar in nature to those reported in the Audited Financial Statements for the year ended 31st March 2023.
4. There have been no material events occurring after the reporting date that require adjustments to or disclosure in the Interim Financial Statements.
5. There has been no significant change in the nature of the contingent liabilities for the nine month period ended 31st December 2023 which were disclosed in the annual report for the year ended 31st March 2023.
6. M/s P W Corporate Secretarial (Pvt) Ltd ceased to serve as the Company Secretary of Sarvodaya Development Finance PLC, effective 1st November 2023. Ms. Shiromi Patabendige has been appointed as the Company Secretary, starting from 1st November 2023

CORPORATE INFORMATION

NAME OF THE COMPANY

Sarvodaya Development Finance PLC

LEGAL FORM

Public Quoted Company Incorporated in Sri Lanka under the Companies Act No. 7 of 2007.

A Licensed Finance Company under the Finance Business Act No. 42 of 2011.

A registered Finance Leasing Establishment in terms of Finance Leasing Act No. 56 of 2000.

The Company is listed on the main board of the Colombo Stock Exchange on 14th December 2021.

PRINCIPAL ACTIVITIES

The Company provides a comprehensive range of financial services encompassing Acceptance of Fixed Deposits, Savings, Providing Micro Finance Loans, Loans for Sustainable economic activities, Finance Lease, SME Loans, Gold Loans, Personal Loans, Other Credit Facilities, Digital Financial Services and Value-Added Services.

COMPANY REGISTRATION NUMBER

PB 3795 (Before Listing)

PQ 00251293

CENTRAL BANK REGISTRATION NUMBER

047

TAXPAYER IDENTITY NUMBER (TIN)

134037954

REGISTERED OFFICE & HEAD OFFICE

No. 155A,

Dr. Danister De Silva Mawatha,

Colombo 08,

Sri Lanka.

Telephone No.: 011 5 444 666

E-mail: info@sdf.lk

Website: www.sarvodayafinance.lk

ACCOUNTING YEAR-END

31st March

NO OF BRANCHES

56

CREDIT RATING

Lanka Ratings Agency (SL) BB Stable

BOARD OF DIRECTORS

Mr. Channa de Silva - Chairman

Non-Independent/Non-Executive

Mr. Dhammika Ganegama - Senior Director

Independent/Non-Executive

Mr. Ramesh Schaffter- Director

Non-Independent/Non-Executive

Mr. Senthil Nandhanan Senthilvel - Director

Non-Independent/Non-Executive

Mr. Amrit CanagaRetna - Director

Independent/Non-Executive

Ms. Shehara De Silva - Director

Independent/Non-Executive

BOARD SUB-COMMITTEES OPERATING

Board Audit Committee

Board Integrated Risk Management Committee

Board Remuneration and Nomination Committee

Related Party Transaction Review Committee

Board Credit Committee

COMPANY SECRETARY

Ms. Shiromi Patabendige

No 155A, Dr. Danister De Silva Mawatha,

Colombo 08

EXTERNAL AUDITORS

M/s Ernst & Young

Chartered Accountants,

201, De Saram Place,

Colombo 10.

LEGAL ADVISERS

M/s Nithya Partners

M/s D. L. & F. De Saram

BANKERS

Sampath Bank PLC

National Development Bank PLC

Hatton National Bank PLC

Seylan Bank PLC

Cargills Bank PLC

People's Bank

Bank of Ceylon

Commercial Bank PLC

Sanasa Development Bank PLC



SARVODAYA DEVELOPMENT FINANCE PLC

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