



First Capital

A Janashakthi Group Company

First Capital Holdings PLC

PROVISIONAL FINANCIAL STATEMENTS

Quarter ended
30 September 2024

REVIEW OF OPERATIONS

First Capital Holdings PLC (the Group) recorded a Total Comprehensive Income of Rs. 904Mn for the six months ended 30 September 2024 compared to Rs. 9.58Bn recorded in the corresponding period of the previous year.

The Group's Net Income before Operating Expenses for the 1st half of 2024/25 was Rs. 1.90Bn compared to Rs. 16.61Bn reported in the corresponding period of the previous year. The significant variance was due to an extraordinary gain realised in the last year resulting from the extraordinary decline in interest rates witnessed, post domestic debt optimisation. The lower contribution via business activities of the Group, stemmed from the Primary Dealer division mainly, as the corresponding period of the previous year saw substantial easing of monetary policy rates and resultant conducive secondary market trading that was not seen in the current year.

The Primary Dealer division reported a Profit after Tax of Rs. 578Mn for the six months ended 30 September 2024 (2023/24 – Profit after Tax of Rs. 9.21Bn). The Results include a trading gain on sale of government securities portfolio amounting to Rs. 1.24Bn and net interest income of Rs. 834Mn (2023/24 – Net trading gain on sale of government securities portfolio of Rs. 13.6Bn and net interest income of Rs. 2Bn were included).

The Corporate Finance Advisory and Dealing Securities division reported a Profit after Tax of Rs. 264Mn for the six months ended 30 September 2024 (2023/24 – Profit after Tax of Rs. 337Mn).

The Wealth Management division reported a Profit after Tax of Rs. 49Mn for the six months ended 30 September 2024 (2023/24 – Profit after Tax of Rs. 18Mn). The assets under management of the division stood at Rs. 95.7Bn as of 30 September 2024 (31 March 2024 – Rs. 94Bn).

The Stock Brokering division recorded a Profit after Tax of Rs. 6Mn for the six months ended 30 September 2024 (2023/24 – Profit after tax of Rs. 31Mn).

First Capital Holdings PLC was recognised “LMD - Top 100 Most respected entities in Sri Lanka - 2024.” Further, First Capital Holdings PLC and First Capital Treasuries PLC were ranked 20th and 21st respectively in the “Business Today TOP 40 for 2023/24.”

(Sgd.)

Dilshan Wirasekara

Managing Director/ CEO

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Notes	Group			
		July ~ September		April ~ September	
		2024	2023	2024	2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income		2,536,210	11,773,384	6,296,537	17,957,108
Direct income		2,529,976	11,771,636	6,282,115	17,954,715
Direct expenses		(1,905,968)	(2,049,594)	(3,741,117)	(4,767,679)
Net trading income		624,008	9,722,042	2,540,998	13,187,036
Other income		6,234	1,748	14,422	2,393
Gain/(loss) on fair valuation of financial assets recognised through profit or loss measured at fair value		130,775	1,906,397	(658,776)	3,422,004
Net income before operating expenses		761,017	11,630,187	1,896,644	16,611,433
Operating expenses					
Administrative expenses		(305,191)	(1,842,193)	(587,757)	(2,501,824)
Sales and distribution expenses		(1,242)	(18,344)	(2,446)	(32,682)
Other operating expenses		(63,292)	(172,776)	(109,004)	(385,438)
(Provision)/ Reversal for impairment of financial assets at amortised cost		12,295	19,278	34,137	32,555
		(357,430)	(2,014,035)	(665,070)	(2,887,389)
Profit before tax		403,587	9,616,152	1,231,574	13,724,044
Income tax expense	1	(88,058)	(2,831,782)	(334,193)	(4,131,455)
Profit for the period		315,529	6,784,370	897,381	9,592,589
Other comprehensive income					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
Gain/(Loss) on financial assets fair value through other comprehensive income		277	(10,057)	6,874	(10,057)
Other comprehensive income/(loss) for the period		277	(10,057)	6,874	(10,057)
Total comprehensive income for the period		315,806	6,774,313	904,255	9,582,532
Profit attributable to:					
Equity holders of the parent		303,146	6,094,782	835,244	8,612,307
Non - controlling interest		12,383	689,588	62,137	980,282
		315,529	6,784,370	897,381	9,592,589
Total comprehensive income attributable to:					
Equity holders of the parent		303,423	6,084,725	842,118	8,602,250
Non - controlling interest		12,383	689,588	62,137	980,282
		315,806	6,774,313	904,255	9,582,532
Basic earnings per share (Rs.)	2	0.75	15.05	2.06	21.26

Figures in bracket indicate deductions.

Note: All values are in Rupees '000 unless otherwise stated.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Notes	Company			
		July ~ September		April ~ September	
		2024	2023	2024	2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income		282,012	565,610	561,383	1,343,497
Direct income		282,012	565,610	561,340	1,343,497
Direct expenses		(282,126)	(455,803)	(550,123)	(1,097,301)
Net trading income/(loss)		(114)	109,807	11,217	246,196
Other income		-	-	43	-
Gain on fair valuation of financial assets recognised through profit or loss measured at fair value		271,269	144,945	265,766	174,106
Net income before operating expenses		271,155	254,752	277,026	420,302
Operating expenses					
Administrative expenses		(59,356)	(176,129)	(101,288)	(214,104)
Sales and distribution expenses/(reversal)		6,451	(2,078)	12,247	(3,301)
Other operating expenses		(2,491)	(12,215)	(3,576)	(35,729)
(Provision) / Reversal for impairment of financial assets at amortised cost		(479)	9,281	7,823	32,394
		(55,875)	(181,141)	(84,794)	(220,740)
Operating profit		215,280	73,611	192,232	199,562
Share of profit from equity accounted investee (net of tax)		105,717	6,045,710	659,362	8,484,629
Profit before tax		320,997	6,119,321	851,594	8,684,191
Income tax expense	1	(17,851)	(24,539)	(16,350)	(71,884)
Profit for the period		303,146	6,094,782	835,244	8,612,307
Other comprehensive income					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
Share of other comprehensive income/(loss) from equity accounted		277	(10,057)	6,874	(10,057)
Other comprehensive income/(loss) for the period		277	(10,057)	6,874	(10,057)
Total comprehensive income for the period		303,423	6,084,725	842,118	8,602,250
Basic earnings per share (Rs.)	2	0.75	15.05	2.06	21.26

Figures in bracket indicate deductions.

Note: All values are in Rupees '000 unless otherwise stated.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	30 September 2024 (Unaudited)	31 March 2024 (Audited)	30 September 2024 (Unaudited)	31 March 2024 (Audited)
ASSETS				
Cash at banks and in hand	107,553	178,382	23,814	76,453
Derivative financial instruments	84,659	51,933	-	-
Financial assets recognised through profit or loss -measured at fair value	82,886,394	62,529,964	4,106,179	4,199,601
Financial assets - fair value through other comprehensive income	65,233	83,350	7,500	5,000
Financial assets at amortised cost	19,283,532	11,170,905	8,801,584	6,658,126
Amounts due from related companies	15,503	-	33,600	49,896
Trade and other receivables	1,095,289	3,686,573	22,070	2,045,044
Non - current assets held for sale	42,416	42,416	-	-
Taxes receivable	172,535	133,206	56,180	46,029
Investment in subsidiary	-	-	7,665,062	6,998,827
Deferred tax asset	143,291	151,457	6,746	9,216
Property, plant and equipment and right of use assets	588,616	518,957	27,353	27,151
Intangible assets	125,367	123,441	3,323	4,228
TOTAL ASSETS	104,610,388	78,670,584	20,753,411	20,119,571
LIABILITIES				
Bank overdrafts	1,051,690	1,533,643	799,645	1,280,713
Derivative financial instruments	40,011	71,742	-	-
Securities sold under re-purchase agreements	79,628,044	50,051,368	-	-
Short term borrowings	9,368,870	5,488,529	8,343,891	5,646,043
Amounts due to related companies	22,567	2,375	19,201	13,579
Trade and other payables	910,577	6,069,759	74,564	2,410,319
Deferred tax liability	14,063	17,503	-	-
Taxes payable	356,607	3,033,571	-	-
Long term borrowings	1,401,094	1,602,001	1,401,094	1,602,001
Retirement benefit obligations	91,444	84,466	19,189	19,365
Borrowings on debentures	2,880,687	2,775,148	2,134,711	2,028,553
TOTAL LIABILITIES	95,765,654	70,730,105	12,792,295	13,000,573
EQUITY				
Stated capital	227,500	227,500	227,500	227,500
Risk reserve	2,544,540	2,492,889	2,544,540	2,492,889
Retained earnings	5,217,370	4,436,368	5,217,370	4,436,368
Fair valuation reserve	(28,294)	(37,759)	(28,294)	(37,759)
Equity attributable to the equity holders of the parent	7,961,116	7,118,998	7,961,116	7,118,998
Non- controlling interest	883,618	821,481	-	-
TOTAL EQUITY	8,844,734	7,940,479	7,961,116	7,118,998
TOTAL EQUITY AND LIABILITIES	104,610,388	78,670,584	20,753,411	20,119,571
Net asset per share (Rs.)	19.66	17.58	19.66	17.58

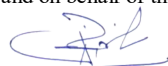
Note: All values are in Rupees '000 unless otherwise stated.

These consolidated financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.



Mangala Jayashantha
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these consolidated financial statements. Approved and signed for and on behalf of the Board.



Dilshan Wirasekara
Managing Director/CEO



Ramesh Schaffter
Director

11 November 2024
Colombo.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For six months ended 30 September 2024

Group	Attributable to equity holders of the parent					Non-controlling Interest	Total Equity
	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total		
Balance as at 1 April 2023 (Audited)	227,500	1,497,150	4,586,330	(215,818)	6,095,162	585,671	6,680,833
<u>Total comprehensive income for the period</u>							
Profit for the period	-	-	8,612,307	-	8,612,307	980,282	9,592,589
Other comprehensive loss	-	-	-	(10,057)	(10,057)	-	(10,057)
Total comprehensive income/(loss)	-	-	8,612,307	(10,057)	8,602,250	980,282	9,582,532
<u>Total transactions with equity holders</u>							
Dividend paid (2022/23)	-	-	(911,250)	-	(911,250)	-	(911,250)
Adjustment due to disposal of equity investment (FVTOCI)	-	-	(214,030)	214,030	-	-	-
Total transactions with equity holders	-	-	(1,125,280)	214,030	(911,250)	-	(911,250)
Transfers to risk reserve	-	823,013	(823,013)	-	-	-	-
Balance as at 30 September 2023 (Unaudited)	227,500	2,320,163	11,250,344	(11,845)	13,786,162	1,565,953	15,352,115
Balance as at 1 April 2024 (Audited)	227,500	2,492,889	4,436,368	(37,759)	7,118,998	821,481	7,940,479
<u>Total comprehensive income for the period</u>							
Profit for the period	-	-	835,244	-	835,244	62,137	897,381
Other comprehensive income	-	-	-	6,874	6,874	-	6,874
Total comprehensive income	-	-	835,244	6,874	842,118	62,137	904,255
<u>Transactions with equity holders</u>							
Loss on sale of Financial assets (FVTOCI)	-	-	(2,591)	2,591	-	-	-
Total transactions with equity holders	-	-	(2,591)	2,591	-	-	-
Transfers to risk reserve	-	51,651	(51,651)	-	-	-	-
Balance as at 30 September 2024 (Unaudited)	227,500	2,544,540	5,217,370	(28,294)	7,961,116	883,618	8,844,734

For six months ended 30 September 2024

Company	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total Equity
Balance as at 1 April 2023 (Audited)	227,500	1,497,150	4,586,330	(215,818)	6,095,162
<u>Total comprehensive income for the period</u>					
Profit for the period	-	-	8,612,307	-	8,612,307
Other comprehensive loss	-	-	-	(10,057)	(10,057)
Total comprehensive income/(loss) for the period	-	-	8,612,307	(10,057)	8,602,250
Dividend paid (2022/23)	-	-	(911,250)	-	(911,250)
Adjustment due to disposal of equity investment (FVTOCI)	-	-	(214,030)	214,030	-
Total distribution to equity holders	-	-	(1,125,280)	214,030	(911,250)
Transfer to risk reserve	-	823,013	(823,013)	-	-
Balance as at 30 September 2023 (Unaudited)	227,500	2,320,163	11,250,344	(11,845)	13,786,162
Balance as at 1 April 2024 (Audited)	227,500	2,492,889	4,436,368	(37,759)	7,118,998
<u>Total comprehensive income for the period</u>					
Profit for the period	-	-	835,244	-	835,244
Other comprehensive income	-	-	-	6,874	6,874
Total comprehensive income	-	-	835,244	6,874	842,118
Loss on sale of Financial assets (FVTOCI)	-	-	(2,591)	2,591	-
Total distribution to equity holders	-	-	(2,591)	2,591	-
Transfer to risk reserve	-	51,651	(51,651)	-	-
Balance as at 30 September 2024 (Unaudited)	227,500	2,544,540	5,217,370	(28,294)	7,961,116

Figures in bracket indicate deductions.

Note: All values are in Rupees '000 unless otherwise stated.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period	Group		Company	
	April ~ September		April ~ September	
	2024	2023	2024	2023
	Unaudited	Unaudited	Unaudited	Unaudited
Cash flows from operating activities				
Interest receipts and gains realised	6,097,361	17,604,392	552,678	1,325,173
Interest payments and other direct cost	(5,136,427)	(3,700,627)	(461,681)	(979,254)
Other receipts	12,511	2,072	-	-
Cash payments to employees and suppliers	(635,957)	(2,901,724)	(85,925)	(248,855)
Operating profit before changes in operating assets and liabilities	337,488	11,004,113	5,072	97,064
(Increase)/ Decrease in financial assets recognised through profit or loss -measured at fair value	(21,052,172)	(4,341,362)	359,189	(515,004)
(Increase)/ Decrease in financial assets at amortised cost	(8,044,652)	759,649	(2,126,973)	695,634
(Increase)/ Decrease in trade and other receivables	2,591,284	(286,275)	(2,063)	897,136
(Increase)/ Decrease in group balances receivable	(15,503)	-	16,296	2,965
Increase/ (Decrease) in trade and other payables	(3,134,188)	1,216,718	(310,752)	147,624
Increase/ (Decrease) in group balances payable	20,192	7,017	5,622	7,221
Increase/ (Decrease) in other short term borrowings	3,897,150	(1,271,903)	2,714,657	(1,258,111)
Increase in borrowings against re-purchase agreements	31,059,810	(5,937,366)	-	-
Cash generated from/ (used in) operations	5,659,409	1,150,591	661,048	74,529
Tax paid	(3,045,760)	(1,226,764)	(24,032)	(92,968)
Gratuity paid	(1,653)	(5,786)	(1,653)	-
Net cash flow generated from/ (used in) operating activities	2,611,996	(81,959)	635,363	(18,439)
Cash flow from investing activities				
Purchase of property, plant, equipment and intangible assets	(126,221)	(15,801)	(4,514)	(12,466)
Proceeds on sale of property plant and equipment	1,933	460	43	-
Investment in financial assets - fair value through other comprehensive income	(2,500)	(5,000)	(2,500)	(5,000)
Dividend receipts	150,916	38,316	2,025,037	-
Net cash flow generated from/ (used in) investing activities	24,128	17,975	2,018,066	(17,466)
Cash flow from financing activities				
Dividend paid	(2,025,000)	(911,250)	(2,025,000)	(911,250)
Repayment of long term borrowings	(200,000)	(100,000)	(200,000)	(100,000)
Proceeds from long term borrowings	-	-	-	-
Net cash flow generated from/(used in) financing activities	(2,225,000)	(1,011,250)	(2,225,000)	(1,011,250)
Net cash inflow/ (outflow) for the period	411,124	(1,075,234)	428,429	(1,047,155)
Cash and cash equivalents at the beginning of the period	(1,355,261)	(337,822)	(1,204,260)	(174,306)
Cash and cash equivalents at the end of the period (Note A)	(944,137)	(1,413,056)	(775,831)	(1,221,461)
Note A				
Cash at bank and hand	107,553	95,294	23,814	25,533
Bank overdraft	(1,051,690)	(1,508,350)	(799,645)	(1,246,994)
	(944,137)	(1,413,056)	(775,831)	(1,221,461)

Figures in bracket indicate deductions.

Note: All values are in Rupees '000 unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS

1 Income tax expenses

Group	July ~ September		April ~ September	
	2024	2023	2024	2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Current tax expenses	(97,162)	(2,880,363)	(329,467)	(4,178,098)
Deferred tax recognized/ (expenses)	9,104	48,581	(4,726)	46,643
	(88,058)	(2,831,782)	(334,193)	(4,131,455)

Company	July ~ September		April ~ September	
	2024	2023	2024	2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Current tax expenses	(13,881)	(22,781)	(13,881)	(62,067)
Deferred tax recognized/ (expenses)	(3,970)	(1,758)	(2,469)	(9,817)
	(17,851)	(24,539)	(16,350)	(71,884)

2 Basic earnings per share (EPS)

Earnings per share has been calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

3 These Provisional Financial Statements for the quarter ended 30 September 2024 have been prepared in accordance with Sri Lanka Accounting Standard (LKAS 34) "Interim Financial Reporting".

4 Financial instruments- Fair Value Measurement

The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements in accordance with SLFRS 13.

Level - 1

Financial instruments that are measured in whole or in part by reference to published quotes in an active market. A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Level - 2

Financial instruments that are measured at fair value on a recurring basis. As market quotes generally are not readily available or accessible for these securities, their fair value measures are determined using relevant information generated by market transactions involving comparable securities.

Level - 3

Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

NOTES TO THE FINANCIAL STATEMENTS

4.1 Fair values versus the Carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the Statement of Financial Position are as follows;

Group	As at 30.09.2024		As at 31.03.2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value				
Derivative financial instruments	84,659	84,659	51,933	51,933
Financial assets recognised through profit or loss - measured at fair value	82,886,394	82,886,394	62,529,964	62,529,964
Financial assets - fair value through other comprehensive income	65,233	65,233	83,350	83,350
	83,036,286	83,036,286	62,665,247	62,665,247
Financial assets not measured at fair value				
Cash at banks and in hand	107,553	107,553	178,382	178,382
Financial assets at amortised cost	19,283,532	19,283,532	11,170,905	11,170,905
Amounts due from related companies	15,503	15,503	-	-
Trade receivables	353,876	353,876	537,457	537,457
	19,760,464	19,760,464	11,886,744	11,886,744
Total financial assets	102,796,750	102,796,750	74,551,991	74,551,991
Financial liabilities measured at fair value				
Derivative financial instruments	40,011	40,011	71,742	71,742
	40,011	40,011	71,742	71,742
Financial liabilities not measured at fair value				
Bank overdrafts	1,051,690	1,051,690	1,533,643	1,533,643
Amounts due to related companies	22,567	22,567	2,375	2,375
Trade and other payables	910,577	910,577	5,728,347	5,728,347
Securities sold under re-purchase agreements	79,628,044	79,618,279	50,051,368	50,260,785
Short term borrowings	9,368,870	9,368,870	5,488,529	5,488,529
Long term borrowings	1,401,094	1,401,094	1,602,001	1,602,001
Borrowings on debentures	2,880,687	2,792,370	2,775,148	2,689,061
	95,263,529	95,165,447	67,181,411	67,304,741
Total financial liabilities	95,303,540	95,205,458	67,253,153	67,376,483

4.1 Fair values versus the Carrying amounts (Contd.)

Company	As at 30.09.2024		As at 31.03.2024	
	Carrying Amount Rs. '000	Fair Value Rs. '000	Carrying Amount Rs. '000	Fair Value Rs. '000
Financial assets measured at fair value				
Financial assets recognised through profit or loss - measured at fair value	4,106,179	4,106,179	4,199,601	4,199,601
Financial assets - fair value through other comprehensive income	7,500	7,500	5,000	5,000
	4,113,679	4,113,679	4,204,601	4,204,601
Financial assets not measured at fair value				
Cash at banks and in hand	23,814	23,814	76,453	76,453
Amounts due from related companies	33,600	33,600	49,896	49,896
Financial assets at amortised cost	8,801,584	8,801,584	6,658,126	6,658,126
	8,858,998	8,858,998	6,784,475	6,784,475
Total financial assets	12,972,677	12,972,677	10,989,076	10,989,076
Financial liabilities measured at fair value	-	-	-	-
Financial liabilities not measured at fair value				
Bank overdrafts	799,645	799,645	1,280,713	1,280,713
Amounts due to related companies	19,201	19,201	13,579	13,579
Trade and other payables	74,564	74,564	2,454,479	2,454,479
Short term borrowings	8,343,891	8,343,891	5,646,043	5,646,043
Long term borrowings	1,401,094	1,401,094	1,602,001	1,602,001
Borrowings on debentures	2,134,711	2,050,969	2,028,553	1,951,871
	12,773,106	12,689,364	13,025,368	12,948,686
Total financial liabilities	12,773,106	12,689,364	13,025,368	12,948,686

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value

The following tables show an analysis of financial instruments at fair value and by level of fair value hierarchy.

Group - As at 30 September 2024

Financial assets measured at fair value

Derivative financial instruments

Forward purchase contracts

Forward sale contracts

Financial assets recognised through profit or loss - measured at fair value

Investment in government securities

Investment in debentures

Investment in unit trust

Investment in listed shares

Financial assets - fair value through other comprehensive income

Financial assets not measured at fair value

Cash at banks and in hand

Financial assets at amortised cost

Amounts due from related companies

Trade receivables

Total financial assets

Financial liabilities measured at fair value

Derivative financial instruments

Forward purchase contracts

Forward sale contracts

Financial liabilities not measured at fair value

Bank overdrafts

Amounts due to related companies

Trade and other payables

Securities sold under re-purchase agreements

Short term borrowings

Long term borrowings

Borrowings on debentures

Total financial liabilities

Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
2,300	2,300	-	-	2,300
82,359	82,359	-	-	82,359
84,659	84,659	-	-	84,659
77,855,693	77,855,693	-	-	77,855,693
1,124,843	540,040	584,803	-	1,124,843
102,889	-	102,889	-	102,889
3,802,969	3,802,969	-	-	3,802,969
82,886,394	82,198,702	687,692	-	82,886,394
65,233	57,733	-	7,500	65,233
83,036,286	82,341,094	687,692	7,500	83,036,286
107,553	-	-	107,553	107,553
19,283,532	-	-	19,283,532	19,283,532
15,503	-	-	15,503	15,503
353,876	-	-	353,876	353,876
19,760,464	-	-	19,760,464	19,760,464
102,796,750	82,341,094	687,692	19,767,964	102,796,750
3,913	3,913	-	-	3,913
36,098	36,098	-	-	36,098
40,011	40,011	-	-	40,011
1,051,690	-	-	1,051,690	1,051,690
22,567	-	-	22,567	22,567
910,577	-	-	910,577	910,577
79,628,044	-	-	79,618,279	79,618,279
9,368,870	-	-	9,368,870	9,368,870
1,401,094	-	-	1,401,094	1,401,094
2,880,687	-	2,792,370	-	2,792,370
95,263,529	-	2,792,370	92,373,067	95,165,447
95,303,540	40,011	2,792,370	92,373,067	95,205,458

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value (Contd.)

Group - As at 31 March 2024

Financial assets measured at fair value

Derivative financial instruments

Forward purchase contracts

Forward sale contracts

Financial assets recognised through profit or loss - measured at fair value

Investment in government securities

Investment in debentures

Investment in unit trust

Investment in listed shares

Financial assets - fair value through other comprehensive income

Financial assets not measured at fair value

Cash at banks and in hand

Financial assets at amortised cost

Amounts due from related companies

Trade receivables

Total financial assets

Financial liabilities measured at fair value

Derivative financial instruments

Forward purchase contracts

Forward sale contracts

Financial liabilities not measured at fair value

Bank overdrafts

Amounts due to related companies

Trade and other payables

Securities sold under re-purchase agreements

Short term borrowings

Long term borrowings

Borrowings on debentures

Total financial liabilities

Total Carrying Value Rs.'000	Level 1 Rs.'000	Level 2 Rs.'000	Level 3 Rs.'000	Total Fair Value Rs.'000
49,989	49,989	-	-	49,989
1,944	1,944	-	-	1,944
51,933	51,933	-	-	51,933
57,193,661	57,193,661	-	-	57,193,661
1,018,254	-	1,018,254	-	1,018,254
3,585,997	-	3,585,997	-	3,585,997
732,052	732,052	-	-	732,052
62,529,964	57,925,713	4,604,251	-	62,529,964
83,350	-	-	83,350	83,350
62,665,247	57,977,646	4,604,251	83,350	62,665,247
178,382	-	-	178,382	178,382
11,170,905	-	-	11,170,905	11,170,905
-	-	-	-	-
537,457	-	-	537,457	537,457
11,886,744	-	-	11,886,744	11,886,744
74,551,991	57,977,646	4,604,251	11,970,094	74,551,991
202	202	-	-	202
71,540	71,540	-	-	71,540
71,742	71,742	-	-	71,742
1,533,643	-	-	1,533,643	1,533,643
2,375	-	-	2,375	2,375
5,728,347	-	-	5,728,347	5,728,347
50,051,368	-	-	50,260,785	50,260,785
5,488,529	-	-	5,488,529	5,488,529
1,602,001	-	-	1,602,001	1,602,001
2,775,148	-	2,689,061	-	2,689,061
67,181,411	-	2,689,061	64,615,680	67,304,741
67,253,153	71,742	2,689,061	64,615,680	67,376,483

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value (Contd.)

Company - As at 30 September 2024

Financial assets measured at fair value

Financial assets recognised through profit or loss - measured at fair value

	Total Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Investment in debentures	1,013,158	473,118	540,040	-	1,013,158
Investment in listed shares	3,093,021	3,093,021	-	-	3,093,021
	4,106,179	3,566,139	540,040	-	4,106,179
Financial assets - fair value through other comprehensive income	7,500	-	-	7,500	7,500
	4,113,679	3,566,139	540,040	7,500	4,113,679

Financial assets not measured at fair value

Cash at banks and in hand	23,814	-	-	23,814	23,814
Amounts due from related companies	33,600	-	-	33,600	33,600
Financial assets at amortised cost	8,801,584	-	-	8,801,584	8,801,584
	8,858,998	-	-	8,858,998	8,858,998
Total financial assets	12,972,677	3,566,139	540,040	8,866,498	12,972,677

Financial liabilities measured at fair value

Financial liabilities not measured at fair value

Bank overdrafts	799,645	-	-	799,645	799,645
Amounts due to related companies	19,201	-	-	19,201	19,201
Trade and other payables	74,564	-	-	74,564	74,564
Short term borrowings	8,343,891	-	-	8,343,891	8,343,891
Long term borrowings	1,401,094	-	-	1,401,094	1,401,094
Borrowings on debentures	2,134,711	-	2,050,969	-	2,050,969
	12,773,106	-	2,050,969	10,638,395	12,689,364
Total financial liabilities	12,773,106	-	2,050,969	10,638,395	12,689,364

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value (Contd.)

Company - As at 31 March 2024

	Total Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Financial assets measured at fair value					
Financial assets recognised through profit or loss - measured at fair value					
Investment in government securities	-	-	-	-	-
Investment in debentures	713,320	-	713,320	-	713,320
Investment in unit trust	3,486,281	-	3,486,281	-	3,486,281
	4,199,601	-	4,199,601	-	4,199,601
Financial assets - fair value through other comprehensive income	5,000	-	-	5,000	5,000
	5,000	-	-	5,000	5,000
Financial assets not measured at fair value					
Cash at banks and in hand	76,453	-	-	76,453	76,453
Amounts due from related companies	49,896	-	-	49,896	49,896
Financial assets at amortised cost	6,658,126	-	-	6,658,126	6,658,126
	6,784,475	-	-	6,784,475	6,784,475
Total financial assets	10,989,076	-	4,199,601	6,789,475	10,989,076
Financial liabilities measured at fair value	-	-	-	-	-
Financial liabilities not measured at fair value					
Bank overdrafts	1,280,713	-	-	1,280,713	1,280,713
Amounts due to related companies	13,579	-	-	13,579	13,579
Trade and other payables	2,454,479	-	-	2,454,479	2,454,479
Short term borrowings	5,646,043	-	-	5,646,043	5,646,043
Long term borrowings	1,602,001	-	-	1,602,001	1,602,001
Borrowings on debentures	2,028,553	-	1,951,871	-	1,951,871
	13,025,368	-	1,951,871	10,996,815	12,948,686
Total financial liabilities	13,025,368	-	1,951,871	10,996,815	12,948,686

NOTES TO THE FINANCIAL STATEMENTS

4.3 Measurement of fair values

4.3 (a) Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation Technique	Significant Unobservable Inputs	Inter-relationship between Significant Unobservable Inputs and Fair Value Measurement
Debentures	The valuation model is based on Yield Curve of the Government Securities. Yields relating to Government Securities based on the remaining maturities of the respective debentures is interpolated in the valuation considering the investee companies' risk premiums.	Risk premium of the investee companies (lies between 1.65% and 9.53%)	The estimated fair value would increase/decrease if risk premium of the investee company is lower or higher
Unit Trusts	The fair values are based on the Net Asset Values published by the respective unit trusts.	Not applicable	Not applicable
Unlisted Equity Securities (Financial assets - fair value through other comprehensive income)	The fair values are based on price to book value approach (PBV 1.0 times).	Discounting factor used to arrive the unlisted price	The estimated fair value would increase/decrease if the discounting factor used by investor company is lower or higher

4.3 Measurement of fair values

4.3 (b) Fair Values - Level 2 and Level 3

Reconciliation of level 2 and level 3 fair values (Group)

The following table shows a reconciliation from the opening balance to the closing balances for Level 2 and Level 3 fair values.

	Debentures	Unit Trust	Equity Securities (Financial assets FVTOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2024	1,018,254	3,585,997	83,350	4,687,601
Purchase	1,119,000	2,785,679	2,500	3,907,179
Sales/ Matured	(1,067,630)	(6,276,265)	-	(7,343,895)
Interest accrued (net of coupon receipt)	(12,019)	-	-	(12,019)
Gain on fair valuation of financial investments	(10,899)	7,478	-	(3,421)
Transferred to level 1	(461,903)	-	(78,350)	(540,253)
Balance as at 30 September 2024	584,803	102,889	7,500	695,192

NOTES TO THE FINANCIAL STATEMENTS

4.3 (c) Reconciliation of level 2 and level 3 fair values (Company)

The following table shows a reconciliation from the opening balance to the closing balances for Level 2 fair values.

	Debentures	Unit Trust	Equity Securities (Financial assets FVTOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2024	713,320	3,486,281	5,000	4,204,601
Purchase	250,000	13,832	2,500	266,332
Sales/ Matured	-	(3,500,113)	-	(3,500,113)
Interest accrued	(14,714)	-	-	(14,714)
Gain/ (Loss) on fair valuation of financial investment	(10,967)	-	-	(10,967)
Transferred to level 1	(397,599)			(397,599)
Balance as at 30 September 2024	540,040	-	7,500	547,540

4.4 (a) Sensitivity analysis on Listed/ Unlisted Debentures (Group)

Sensitivity of the Market Yield (Effect on Statement of profit or loss and other comprehensive income) is as follows.

	(-) 100bps Decrease	(-) 200bps Decrease	(+) 100bps Increase	(+) 200bps Increase
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Asia Asset Finance PLC	2,300	4,629	(2,271)	(4,512)
LOLC Holdings PLC	18,881	38,901	(17,820)	(34,649)
Softlogic Capital PLC	131	264	(130)	(258)
Janashakthi Limited (Unlisted) (Maturity 2026)	68	138	(67)	(132)
Janashakthi Limited (Unlisted) (Maturity 2027)	753	1,530	(732)	(1,442)
Siyapatha Finance PLC	8,228	16,846	(7,859)	(15,370)
	30,362	62,307	(28,877)	(56,363)

4.4 (b) Sensitivity analysis on Listed Debentures (Company)

Sensitivity of the Market Yield (Effect on Statement of profit or loss and other comprehensive income) is as follows.

	(-) 100bps Decrease	(-) 200bps Decrease	(+) 100bps Increase	(+) 200bps Increase
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Asia Asset Finance PLC	2,300	4,629	(2,271)	(4,512)
Siyapatha Finance PLC	8,228	16,846	(7,859)	(15,370)
LOLC Holdings PLC	18,881	38,901	(17,820)	(34,649)
	29,409	60,376	(27,950)	(54,531)

4.4 (c) Sensitivity analysis on Unit Trust (Group)

Sensitivity of the Unit Price (Effect on Statement of profit or loss and other comprehensive income) is as follows.

	(-) 100bps Decrease	(-) 200bps Decrease	(+) 100bps Increase	(+) 200bps Increase
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
First Capital Money Market Fund	(355)	(710)	355	710
First Capital Equity Fund	(674)	(1,348)	674	1,348
	(1,029)	(2,058)	1,029	2,058

5 Financial instruments - Accounting classifications

Group - As at 30 September 2024

	Financial assets - FVTPL Rs. '000	Financial assets/ liabilities at amortised cost Rs. '000	Financial assets - FVTOCI Rs. '000	Total carrying amount Rs. '000	Fair value Rs. '000
Financial assets measured at fair value					
Financial assets - FVTPL	82,886,394	-	-	82,886,394	82,886,394
Derivative Financial Instruments	84,659	-	-	84,659	84,659
Financial assets - FVTOCI	-	-	65,233	65,233	65,233
	82,971,053	-	65,233	83,036,286	83,036,286
Financial assets not measured at fair value					
Cash at banks and in hand	-	107,553	-	107,553	107,553
Amounts due from related companies	-	15,503	-	15,503	15,503
Financial assets at amortised cost	-	19,283,532	-	19,283,532	19,283,532
Trade receivables	-	353,876	-	353,876	353,876
	-	19,760,464	-	19,760,464	19,760,464
Total financial assets	82,971,053	19,760,464	65,233	102,796,750	102,796,750
Financial liabilities measured at fair value					
Derivative Financial Instruments	40,011	-	-	40,011	40,011
	40,011	-	-	40,011	40,011
Financial liabilities not measured at fair value					
Bank overdrafts	-	1,051,690	-	1,051,690	1,051,690
Group balances payable	-	22,567	-	22,567	22,567
Trade and other payables	-	910,577	-	910,577	910,577
Securities sold under re-purchase agreements	-	79,628,044	-	79,628,044	79,618,279
Short term borrowings	-	9,368,870	-	9,368,870	9,368,870
Long term borrowings	-	1,401,094	-	1,401,094	1,401,094
Borrowings on debentures	-	2,880,687	-	2,880,687	2,792,370
	-	95,263,529	-	95,263,529	95,165,448
Total Financial Liabilities	40,011	95,263,529	-	95,303,540	95,205,459

NOTES TO THE FINANCIAL STATEMENTS

5 Financial instruments - Accounting classifications (Contd.)

Group - As at 31 March 2024

	Financial assets/ liabilities at amortised cost	Financial assets - FVTOCI	Total carrying amount	Fair value
Financial assets - FVTPL	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value				
Financial assets - FVTPL	62,529,964	-	62,529,964	62,529,964
Derivative Financial Instruments	51,933	-	51,933	51,933
Financial assets - FVTOCI	-	83,350	83,350	83,350
	62,581,897	83,350	62,665,247	62,665,247
Financial assets not measured at fair value				
Cash at banks and in hand	-	178,382	178,382	178,382
Amounts due from related companies	-	-	-	-
Financial assets at amortised cost	-	11,170,905	11,170,905	11,170,905
Trade receivables	-	537,457	537,457	537,457
	-	11,886,744	11,886,744	11,886,744
Total financial assets	62,581,897	11,886,744	74,551,991	74,551,991
Financial liabilities measured at fair value				
Derivative financial instruments	71,742	-	71,742	71,742
	71,742	-	71,742	71,742
Financial liabilities not measured at fair value				
Bank overdrafts	-	1,533,643	1,533,643	1,533,643
Amounts due to related companies	-	2,375	2,375	2,375
Trade and other payables	-	5,728,347	5,728,347	5,728,347
Securities sold under re-purchase agreements	-	50,051,368	50,051,368	50,260,785
Short term borrowings	-	5,488,529	5,488,529	5,488,529
Long term borrowings	-	1,602,001	1,602,001	1,602,001
Borrowings on debentures	-	2,775,148	2,775,148	2,689,061
	-	67,181,411	67,181,411	67,304,741
Total Financial Liabilities	71,742	67,181,411	67,253,153	67,376,483

NOTES TO THE FINANCIAL STATEMENTS

5 Financial instruments - Accounting classifications (Contd.)

Company - As at 30 September 2024

	Financial assets - FVTPL	Financial assets/ liabilities at amortised cost	Financial assets - FVTOCI	Total carrying amount	Fair value
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value					
Financial assets - FVTPL	4,106,179	-	-	4,106,179	4,106,179
Financial assets - FVTOCI	-	-	7,500	7,500	7,500
	4,106,179	-	7,500	4,113,679	4,113,679
Financial assets not measured at fair value					
Cash at banks and in hand	-	23,814	-	23,814	23,814
Amounts due from related companies	-	33,600	-	33,600	33,600
Financial assets at amortised cost	-	8,801,584	-	8,801,584	8,801,584
	-	8,858,998	-	8,858,998	8,858,998
Total financial assets	4,106,179	8,858,998	7,500	12,972,677	12,972,677
Financial liabilities not measured at fair value					
Bank overdrafts	-	799,645	-	799,645	799,645
Amounts due to related companies	-	19,201	-	19,201	19,201
Trade and other payables	-	74,564	-	74,564	74,564
Short term borrowings	-	8,343,891	-	8,343,891	8,343,891
Long term borrowings	-	1,401,094	-	1,401,094	1,401,094
Borrowings on debentures	-	2,134,711	-	2,134,711	2,050,969
	-	12,773,106	-	12,773,106	12,689,364
Total financial liabilities	-	12,773,106	-	12,773,106	12,689,364

Company - As at 31 March 2024

	Financial assets - FVTPL	Financial assets/ liabilities at amortised cost	Financial assets - FVTOCI	Total carrying amount	Fair value
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value					
Financial assets - FVTPL	4,199,601	-	-	4,199,601	4,199,601
Financial assets - FVTOCI	-	-	5,000	5,000	5,000
	4,199,601	-	5,000	4,204,601	4,204,601
Financial assets not measured at fair value					
Cash at banks and in hand	-	76,453	-	76,453	76,453
Amounts due from related companies	-	49,896	-	49,896	49,896
Financial assets at amortised cost	-	6,658,126	-	6,658,126	6,658,126
	-	6,784,475	-	6,784,475	6,784,475
Total financial assets	4,199,601	6,784,475	5,000	10,989,076	10,989,076
Financial liabilities not measured at fair value					
Bank overdrafts	-	1,280,713	-	1,280,713	1,280,713
Amounts due to related companies	-	13,579	-	13,579	13,579
Trade and other payables	-	2,454,479	-	2,454,479	2,454,479
Short term borrowings	-	5,646,043	-	5,646,043	5,646,043
Long term borrowing	-	1,602,001	-	1,602,001	1,602,001
Borrowings on debentures	-	2,028,553	-	2,028,553	1,951,871
	-	13,025,368	-	13,025,368	12,948,686
Total financial liabilities	-	13,025,368	-	13,025,368	12,948,686

6 Segment Reporting Information about reportable segments

Group's activities have been segregated into four different segments (Primary Dealer, Corporate Finance, Asset Management, Stock Broking) based on the business activities that each unit is engaged for the purpose of reviewing the operating results of the Group as well as to make decisions about resource allocation.

Segment information is presented in respect of the Group's business segments as per SLFRS 8. The Group's primary format for segment reporting is based on business segments. The business segments are determined based on the Group's management and internal reporting structure.

	Primary Dealer		Corporate Finance		Asset Management		Stock Broking		Eliminations/ Unallocated		Consolidated	
	April ~ September	2023	April ~ September	2023	April ~ September	2023	April ~ September	2023	April ~ September	2023	April ~ September	2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Net Trading Income	2,020,743	12,802,515	257,129	186,171	186,134	68,639	117,447	155,902	(40,455)	(26,191)	2,540,998	13,187,036
Other Income	12,672	3,099	752	15	-	-	998	903	0	(1,624)	14,422	2,393
Gain/(loss) on Financial Assets FVTPL	(840,814)	2,800,726	174,376	606,174	7,478	19,643	-	-	184	(4,539)	(658,776)	3,422,004
Operating Expenses	(331,748)	(2,299,634)	(173,388)	(468,067)	(124,240)	(70,509)	(111,813)	(111,357)	41,982	29,623	(699,207)	(2,919,944)
(Provision)/ reversal for impairment	-	-	33,632	33,072	-	-	-	-	505	(517)	34,137	32,555
Operating profit/(loss)	860,853	13,306,706	292,501	357,365	69,373	17,773	6,632	45,448	2,216	(3,248)	1,231,574	13,724,044
Tax expenses	(282,840)	(4,096,522)	(28,165)	(20,263)	(20,340)	(259)	(1,091)	(14,139)	(1,757)	(272)	(334,193)	(4,131,455)
Profit/(Loss) for the period	578,013	9,210,184	264,336	337,102	49,033	17,514	5,541	31,309	459	(3,520)	897,381	9,592,589
Other Comprehensive loss	-	-	6,874	(10,057)	-	-	-	-	-	-	6,874	(10,057)
Total Comprehensive Income/ (loss)	578,013	9,210,184	271,210	327,045	49,033	17,514	5,541	31,309	459	(3,520)	904,255	9,582,532
	30 September	31 March	30 September	31 March	30 September	31 March	30 September	31 March	30 September	31 March	30 September	31 March
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Total Assets	88,619,488	64,555,943	25,528,380	28,732,524	202,302	179,586	1,006,407	1,033,620	(10,746,189)	(15,831,089)	104,610,388	78,670,584
Total Liabilities	80,362,107	56,876,575	17,859,597	21,425,203	61,621	87,937	713,838	746,592	(3,231,510)	(8,406,202)	95,765,654	70,730,105
Net Assets	8,257,381	7,679,368	7,668,783	7,307,321	140,681	91,649	292,569	287,028	(7,514,678)	(7,424,887)	8,844,734	7,940,479
	April ~ September	2023	April ~ September	2023	April ~ September	2023	April ~ September	2023	April ~ September	2023	April ~ September	2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Cash flows from operating activities	1,299,641	958,738	2,531,866	(58,491)	2,293	(11,795)	145,969	22,618	(1,367,773)	(993,029)	2,611,996	(81,959)
Cash flows from investing activities	(39,249)	(202)	122,429	20,707	6,797	(411)	(65,849)	(2,119)	-	-	24,128	17,975
Cash flows from financing activities	(1,269,879)	(923,400)	(2,225,000)	(1,011,250)	(2,677)	-	(6,531)	-	1,279,087	923,400	(2,225,000)	(1,011,250)
Net cash flow generated during the period	(9,487)	35,136	429,295	(1,049,034)	6,413	(12,206)	73,589	20,499	(88,686)	(69,629)	411,124	(1,075,234)

Primary Dealer - This represents primary dealer operations in Government Securities.

Corporate Finance - This denotes corporate finance advisory services and investments.

Asset Management - This denotes management of discretionary investment portfolios and management of unit trust.

Stock Broking - This represents stock broking operations (listed equities and listed debits).

- 7** The above figures are provisional. The same accounting policies as in the Annual Report for the year ended 31 March 2024 have been followed in the preparation of the above provisional financial statements.
- 8** The presentation and classification of figures for the corresponding period of the previous year have been reclassified/ restated to be comparable with those of the current year where necessary.
- 9** The number of shares represented by stated capital as at 30 September 2024 is 405,000,000 shares (As at 31 March 2024 - 405,000,000 shares).
- 10** **Commitments**
There were no significant commitments as at the reporting date which were disclosed in the Annual Report for the year ended 31 March 2024 other than the following.

The value of forward purchase contracts (Government Securities) as at 30 September 2024 is Rs.2,765Mn (31 March 2024 - Rs.14,517Mn) and the value of forward sales contracts (Government Securities) as at 30 September 2024 is Rs.15,675Mn (31 March 2024 - Rs. 7,093Mn)
- 11** There have been no significant changes in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2024.
- 12** There have been no material events subsequent to the reporting date which require disclosures/ adjustments to these provisional financial statements.

INVESTOR INFORMATION

Information of Listed Debentures - Company

Allotment Date	Debenture Type	Frequency on Interest Payment	No. of Debentures issued and allotted*	Face Value Rs. '000	Rate of Interest	Tenure	Date of Maturity
8 February 2021	Type A (Fixed Rate)	Annually	13,247,500	1,324,750	10% (AER - 10%)	5 Years	7 February 2026
8 February 2021	Type B (Floating Rate)**	Annually	6,752,500	675,250	Weekly AWPLR + 2%	5 Years	7 February 2026
Total			20,000,000	2,000,000			

* Listed, Rated, Senior, Unsecured, Redeemable Debentures.

** This reflects a Cap of 12% and Floor of 9%.

Objectives of the Issue

Status of achievement of the objectives related to the Company's Listed Debenture Issue to raise Rs. 2Bn is presented below.

Objective as per prospectus	Amount allocated as per Prospectus in Rs. '000	Proposed date of utilisation as per prospectus	Amount allocated from proceeds in Rs. '000 (A)	% of Total proceeds	Amount Utilised in Rs. '000 (B)	% of Utilisation against allocation (B / A)	Clarification if not fully utilised including where the funds are invested
1. Investment in Listed Debt	700,000	12-month from the of allotment	700,000	35%	700,000	100%	-
2. Investment in Unlisted Debt	1,000,000	12-month from the of allotment	1,000,000	50%	1,000,000	100%	-
3. Investment in Listed Equities	300,000	12-month from the of allotment	300,000	15%	300,000	100%	-

Market value of Listed Debentures as at 30 September 2024

Debentures have not been traded during the period ended 30 September 2024. Hence, the par value has been recognised as respective market value.

Debt Ratios

	Group		Company	
	As at 30 September 2024	As at 31 March 2024	As at 30 September 2024	As at 31 March 2024
Debt/ equity ratio (times)	10.67	7.74	1.59	1.48
Quick asset ratio (times)	1.12	1.28	1.40	1.44
Interest cover (times)	1.33	2.66	2.64	5.83

Debenture Interest Yield (Last Traded)

	As at 30 September 2024	As at 31 March 2024
Type A - 5 year fixed rate (10 % p.a. payable annually)		
Highest market price recorded	N/A	N/A
Lowest market price recorded	N/A	N/A
Closing market price recorded	N/A	N/A
Last trading price recorded	N/A	N/A
Type B - 5 year floating rate (Weekly AWPLR + 2% p.a. payable annually)		
Highest market price recorded	N/A	N/A
Lowest market price recorded	N/A	N/A
Closing market price recorded	N/A	N/A
Last trading price recorded	N/A	N/A

Yield of comparable Government Securities (%)

	As at 30 September 2024	As at 31 March 2024
5 Year treasury bond (maturity - 1 February 2026)	10.35%	10.93%

INVESTOR INFORMATION

Market Price per Share

	Quarter ended 30 September 2024	Quarter ended 30 September 2023
	Rs.	Rs.
Highest market price recorded	31.70	60.50
Lowest market price recorded	26.40	34.00
Closing market price recorded	30.50	49.10
Last trading price recorded	30.70	49.00

List of twenty major shareholders as at 30 September 2024

Names of shareholders	No. of shares as at 30 September 2024	Holding (%)
1 1.1 Janashakthi Ltd Account No. 1	180,403,861	44.54%
1.2 Seylan Bank PLC/Janashakthi Insurance PLC	101,201,799	24.99%
1.3 Seylan Bank PLC/Janashakthi Limited (Collateral)	34,397,240	8.49%
1.4 Pan Asia Banking Corporation PLC/Janashakthi Limited	13,000,000	3.21%
1.5 Commercial Bank of Ceylon PLC/Janashakthi Limited	7,191,500	1.78%
2 Mr. A. J. Tissera	2,752,230	0.68%
3 Dr. S. N. Samarasinghe	1,300,000	0.32%
4 Deutsche Bank AG-National Equity Fund	1,235,463	0.31%
5 Mr. A.D. Edussuriya	1,110,200	0.27%
6 Mr. W. A. P. D. M. Wickramatunga	955,000	0.24%
7 Mr. M. C. Pushpakumara	898,278	0.22%
8 Mr. N. D. Kurukulasuriya	835,344	0.21%
9 Mr. D. N. P. Rathnayake	787,996	0.19%
10 Senkadagala Finance PLC/M.E.Amarasinghe	540,000	0.13%
11 Mr. W. T. Hussain	520,000	0.13%
12 Mr. S. Sivajeevan	490,000	0.12%
13 Mr. C. L. De Silva	473,332	0.12%
13 Mr. R.C. De Silva	473,332	0.12%
13 Mrs. S. T. Wettimuny	473,332	0.12%
16 Miss. R. S. M. Mohideen	472,789	0.12%
17 Mr. R. V. D. Piyathilake	465,540	0.11%
18 DFCC Bank PLC/W. Jinadasa	448,800	0.11%
19 Mrs. P.M. Tissera	435,000	0.11%
20 Mr. U. C. Bandaranayake	415,000	0.10%
	351,276,036	86.74%

Shareholding of the Directors/ Chief Executive Officer

Name of the Director/ Chief Executive Officer	Designation	No. of Shares as at 30 September 2024
Mr. Rajendra Theagarajah	Chairman	Nil
Ms. Manjula Mathews	Deputy Chairperson	Nil
Mr. Dilshan Wirasekara	Managing Director/ Chief Executive Officer	Nil
Mr. Ramesh Schaffter	Director	Nil
Mr. K.B. Herath	Director	Nil
Ms. Rachini Rajapaksa	Director	Nil
Ms. Inoshini Perera	Director	Nil
Mr. Dilendra Wimalasekera	Director	Nil

Disclosure in accordance with the Section 7.4 (b) (ii) - Appendix 7A (a) (Item 6 (a)) of CSE Listing Rules (Compliance relating to the Public Floating).

Float adjusted market capitalisation as at 30 September 2024 (Rs.)	2,097,454,500
Public holding percentage	16.98%
Number of public shareholders	8,319

The Company is complied with the Minimum Public Holding requirement under option 1 of the Section 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange.