



First Capital

A Janashakthi Group Company

PROVISIONAL FINANCIAL STATEMENTS

Quarter ended

30 September 2023

FIRST CAPITAL HOLDINGS PLC

REVIEW OF OPERATIONS

First Capital Holdings PLC (the Group) recorded a Profit after Tax of Rs. 9.6Bn for the six months ended 30 September 2023 compared to Rs. 823Mn in the corresponding period of the previous year.

The contributions from business activities of the Group's Primary Dealer division resulted in a significant increase in the Group's trading income for the 1st half of 2023/24 compared to the corresponding period of the previous year. During the period under review, a considerable decline in interest rates was witnessed which resulted in creating a favourable market position.

The Primary Dealer division reported a Profit after Tax of Rs. 9.2Bn for the six months ended 30 September 2023 (2022/23 – Profit after Tax of Rs. 1.1Bn). The results include trading gains on government securities portfolio amounting to Rs. 13.6Bn and net interest income of Rs. 2.0Bn (2022/23 – Trading gains on government securities portfolio of Rs. 624Mn and net interest income of Rs. 919Mn were reported).

The Corporate Dealing Securities division reported a Profit after Tax of Rs. 337Mn for the six months ended 30 September 2023 (2022/23 – Loss after Tax of Rs. 375Mn).

The Wealth Management division reported a Profit after Tax of Rs. 18Mn for the six months ended 30 September 2023 (2022/23 – Profit after Tax of Rs. 21Mn). The assets under management of the division stood at Rs. 62.3Bn as of 30 September 2023 (31 March 2023 – Rs. 40.5Bn).

The Stock Brokering division recorded a Profit after Tax of Rs. 31Mn for the six months ended 30 September 2023 (2022/23 – Profit after tax of Rs. 67Mn).

In October 2023, the Board of Directors of First Capital Holdings PLC declared an interim dividend of Rs. 12.25 per share amounting to Rs. 4.96Bn for the year 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	
		2023	2022	2023	2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income		11,773,384	3,530,597	17,957,108	5,595,040
Direct income		11,771,636	3,529,350	17,954,715	5,587,120
Direct expenses		(2,049,594)	(2,632,226)	(4,767,679)	(4,075,441)
Net trading income		9,722,042	897,124	13,187,036	1,511,679
Other income	1	1,748	1,247	2,393	7,920
Gain on fair valuation of financial assets recognised through profit or loss measured at fair value		1,906,397	297,064	3,422,004	64,653
		11,630,187	1,195,435	16,611,433	1,584,252
Operating expenses					
Administrative expenses		(1,842,193)	(139,930)	(2,501,824)	(272,437)
Sales and distribution expenses		(18,344)	(3,626)	(32,682)	(7,748)
Other operating expenses		(172,776)	(142,244)	(385,438)	(213,695)
(Provision)/ Reversal for impairment of financial assets at amortised cost		19,278	(17,013)	32,555	(18,171)
		(2,014,035)	(302,813)	(2,887,389)	(512,051)
Profit before tax		9,616,152	892,622	13,724,044	1,072,201
Income tax expense	2	(2,831,782)	(165,332)	(4,131,455)	(249,057)
Profit for the period		6,784,370	727,290	9,592,589	823,144
Other comprehensive income					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
Loss on financial assets fair value through other comprehensive income		(10,057)	-	(10,057)	-
<i>Items that are or may be reclassified to profit or loss</i>		-	-	-	-
Other comprehensive loss for the period		(10,057)	-	(10,057)	-
Total comprehensive income for the period		6,774,313	727,290	9,582,532	823,144
Profit attributable to:					
Equity holders of the parent		6,094,782	653,624	8,612,307	706,341
Non - controlling interest		689,588	73,666	980,282	116,803
		6,784,370	727,290	9,592,589	823,144
Total comprehensive income attributable to:					
Equity holders of the parent		6,084,725	653,624	8,602,250	706,341
Non - controlling interest		689,588	73,666	980,282	116,803
		6,774,313	727,290	9,582,532	823,144
Basic earnings per share (Rs.)	3	15.05	1.61	21.26	1.74

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	
		2023	2022	2023	2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income		565,610	919,472	1,343,497	1,583,037
Direct income		565,610	919,472	1,343,497	1,583,037
Direct expenses		(455,803)	(742,410)	(1,097,301)	(1,249,755)
Net trading income		109,807	177,062	246,196	333,282
Other income	1	-	-	-	-
Gain/ (loss) on fair valuation of financial assets recognised through profit or loss measured at fair value		144,945	(83,467)	174,106	(210,776)
		254,752	93,595	420,302	122,506
Operating expenses					
Administrative expenses		(176,129)	(18,869)	(214,104)	(38,498)
Sales and distribution expenses		(2,078)	(587)	(3,301)	(981)
Other operating expenses		(12,215)	(25,500)	(35,729)	(46,946)
(Provision) / Reversal for impairment of financial assets at amortised cost		9,281	(1,392)	32,394	370
		(181,141)	(46,348)	(220,740)	(86,055)
Operating profit		73,611	47,247	199,562	36,451
Share of profit from equity accounted investee (net of tax)		6,045,710	624,402	8,484,629	690,623
Profit before tax		6,119,321	671,649	8,684,191	727,074
Income tax expense	2	(24,539)	(18,025)	(71,884)	(20,733)
Profit for the period		6,094,782	653,624	8,612,307	706,341
Other comprehensive income					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
Share of other comprehensive loss from equity accounted investee		(10,057)	-	(10,057)	-
<i>Items that are or may be reclassified to profit or loss</i>		-	-	-	-
Other comprehensive loss for the period		(10,057)	-	(10,057)	-
Total comprehensive income for the period		6,084,725	653,624	8,602,250	706,341
Basic earnings per share (Rs.)	3	15.05	1.61	21.26	1.74

Figures in bracket indicate deductions.

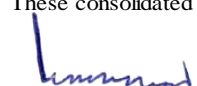
Note: All values are in Rupees '000 unless otherwise stated.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION


As at	Group		Company	
	30 September 2023 (Unaudited)	31 March 2023 (Audited)	30 September 2023 (Unaudited)	31 March 2023 (Audited)
ASSETS				
Cash at banks and in hand	95,294	110,372	25,533	18,321
Derivative financial instruments	541,587	51,194	-	-
Financial assets recognised through profit or loss -measured at fair value	61,442,402	53,726,232	2,424,134	1,735,025
Financial assets - fair value through other comprehensive income	111,716	116,773	5,000	-
Financial assets at amortised cost	10,809,952	11,225,039	8,752,323	9,397,239
Amounts due from related companies	66	66	17,344	20,309
Trade and other receivables	1,312,370	1,026,095	26,462	923,598
Non - current assets held for sale	42,416	42,416	-	-
Taxes receivable	180,136	36,415	113,534	-
Investment in subsidiary	-	-	12,887,561	4,412,989
Deferred tax asset	171,825	125,182	7,030	16,848
Property, plant and equipment and right of use assets	48,441	43,860	25,929	19,770
Intangible assets	123,099	122,545	4,990	2,960
TOTAL ASSETS	74,879,304	66,626,189	24,289,840	16,547,059
LIABILITIES				
Bank overdrafts	1,508,350	448,194	1,246,994	192,627
Derivative financial instruments	596,784	153,586	-	-
Securities sold under re-purchase agreements	41,342,712	46,330,589	-	-
Short term borrowings	5,822,425	7,080,975	5,970,994	7,215,752
Amounts due to related companies	11,669	4,652	8,166	945
Trade and other payables	2,667,094	1,450,376	225,623	77,999
Taxes payable	3,841,067	746,012	117,538	34,905
Long term borrowings	800,799	902,217	800,799	902,217
Retirement benefit obligations	54,968	53,063	-	-
Borrowings on debentures	2,881,321	2,775,692	2,133,564	2,027,452
TOTAL LIABILITIES	59,527,189	59,945,356	10,503,678	10,451,897
EQUITY				
Stated capital	227,500	227,500	227,500	227,500
Risk reserve	2,320,163	1,497,150	2,320,163	1,497,150
Retained earnings	11,250,344	4,586,330	11,250,344	4,586,330
Fair valuation reserve	(11,845)	(215,818)	(11,845)	(215,818)
Equity attributable to the equity holders of the parent	13,786,162	6,095,162	13,786,162	6,095,162
Non- controlling interest	1,565,953	585,671	-	-
TOTAL EQUITY	15,352,115	6,680,833	13,786,162	6,095,162
TOTAL EQUITY AND LIABILITIES	74,879,304	66,626,189	24,289,840	16,547,059
Net asset per share (Rs.)	34.04	15.05	34.04	15.05

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

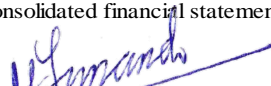
These consolidated financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.


Mangala Jayashantha
 Chief Financial Officer

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


Dilshan Wirasekara
 Managing Director/CEO

15 November 2023
 Colombo.


Nishan Fernando
 Chairman

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For six months ended 30 September 2023

	Attributable to equity holders of the parent				Total	Non-controlling Interest	Total Equity
	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve			
Group							
Balance as at 1 April 2022 (Audited)	227,500	1,239,478	2,881,654	(297,957)	4,050,675	414,597	4,465,272
Impact on surcharge tax	-	-	(378,913)	-	(378,913)	(39,149)	(418,062)
Adjusted balance as at 1 April 2022	227,500	1,239,478	2,502,741	(297,957)	3,671,762	375,448	4,047,210
<u>Total comprehensive income for the period</u>							
Profit for the period	-	-	706,341	-	706,341	116,803	823,144
Total comprehensive income	-	-	706,341	-	706,341	116,803	823,144
Transfers to risk reserve	-	98,747	(98,747)	-	-	-	-
Balance as at 30 September 2022 (Unaudited)	227,500	1,338,225	3,110,335	(297,957)	4,378,103	492,251	4,870,354
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	-	-	8,612,307	(10,057)	8,602,250	980,282	9,582,532
<u>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

For six months ended 30 September 2023

	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total Equity
	Company				
Balance as at 1 April 2022 (Audited)	227,500	1,239,478	2,881,654	(297,957)	4,050,675
Impact on surcharge tax	-	-	(378,913)	-	(378,913)
Adjusted balance as at 1 April 2022	227,500	1,239,478	2,502,741	(297,957)	3,671,762
<u>Total comprehensive income for the period</u>					
Profit for the period	-	-	706,341	-	706,341
Total comprehensive income for the period	-	-	706,341	-	706,341
Transfer to risk reserve	-	98,747	(98,747)	-	-
Balance as at 30 September 2022 (Unaudited)	227,500	1,338,225	3,110,335	(297,957)	4,378,103
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	-	-	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

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	
	2023	2022	2023	2022
	Unaudited	Unaudited	Unaudited	Unaudited
Cash flows from operating activities				
Interest receipts and gains realised	17,604,392	5,431,809	1,325,173	1,573,275
Interest payments and other direct cost	(3,700,627)	(3,629,183)	(979,254)	(965,813)
Other receipts	2,072	88,038	-	-
Cash payments to employees and suppliers	(2,901,724)	(474,181)	(248,855)	(80,179)
Operating profit before changes in operating assets and liabilities	11,004,113	1,416,483	97,064	527,283
(Increase)/ Decrease in financial assets recognised through profit or loss -measured at fair value	(4,341,362)	(9,277,035)	(515,004)	(94,746)
(Increase)/ Decrease in financial assets at amortised cost	759,649	(11,367,096)	695,634	(2,343,007)
(Increase)/ Decrease in trade and other receivables	(286,275)	297,228	897,136	2,442
(Increase)/ Decrease in group balances receivable	-	(46)	2,965	(4,947)
Increase/ (Decrease) in trade and other payables	1,216,718	(189,764)	147,624	5,080
Increase/ (Decrease) in group balances payable	7,017	1,399	7,221	(575)
Increase/ (Decrease) in other short term borrowings	(1,271,903)	1,249,552	(1,258,111)	1,257,367
Increase in borrowings against re-purchase agreements	(5,937,366)	17,180,420	-	-
Cash generated from/ (used in) operations	1,150,591	(688,859)	74,529	(651,103)
Tax paid	(1,226,764)	(493,319)	(92,968)	(28,740)
Gratuity paid	(5,786)	(945)	-	-
Net cash flow generated from/ (used in) operating activities	(81,959)	(1,183,123)	(18,439)	(679,843)
Cash flow from investing activities				
Purchase of property, plant, equipment and intangible assets	(15,801)	(6,998)	(12,466)	(5,821)
Proceeds on sale of property plant and equipment	460	-	-	-
Investment in financial assets - fair value through other comprehensive income	(5,000)	-	(5,000)	-
Dividend receipts	38,316	43,685	-	-
Net cash flow generated from/ (used in) investing activities	17,975	36,687	(17,466)	(5,821)
Cash flow from financing activities				
Dividend paid (2022/23)	(911,250)	-	(911,250)	-
Repayment of long term borrowings	(100,000)	-	(100,000)	-
Proceeds from long term borrowings	-	1,000,000	-	1,000,000
Net cash flow generated from/(used in) financing activities	(1,011,250)	1,000,000	(1,011,250)	1,000,000
Net cash inflow/ (outflow) for the period	(1,075,234)	(146,436)	(1,047,155)	314,336
Cash and cash equivalents at the beginning of the period	(337,822)	(718,754)	(174,306)	(1,206,279)
Cash and cash equivalents at the end of the period (Note A)	(1,413,056)	(865,190)	(1,221,461)	(891,943)
Note A				
Cash at bank and hand	95,294	100,975	25,533	21,035
Bank overdraft	(1,508,350)	(966,165)	(1,246,994)	(912,978)
	(1,413,056)	(865,190)	(1,221,461)	(891,943)

Figures in bracket indicate deductions.

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

NOTES TO THE FINANCIAL STATEMENTS

1 Other income

Group	July ~ September		April ~ September	
	2023	2022	2023	2022
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Exchange gain/ (loss)	7	1	(1)	52
Profit on sale of property, plant and equipment	160	-	321	-
Miscellaneous income	1,581	1,246	2,073	7,868
	1,748	1,247	2,393	7,920

Company	July ~ September		April ~ September	
	2023	2022	2023	2022
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Miscellaneous income	-	-	-	-
	-	-	-	-

2 Income tax expenses

Group	July ~ September		April ~ September	
	2023	2022	2023	2022
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Current tax expenses	(2,880,363)	(149,640)	(4,178,098)	(162,101)
Deferred tax recognized/ (expenses)	48,581	(15,692)	46,643	(86,956)
	(2,831,782)	(165,332)	(4,131,455)	(249,057)

Company	July ~ September		April ~ September	
	2023	2022	2023	2022
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Current tax expenses	(22,781)	(18,457)	(62,067)	(20,833)
Deferred tax recognized/ (expenses)	(1,758)	432	(9,817)	100
	(24,539)	(18,025)	(71,884)	(20,733)

3 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.

4 These Provisional Financial Statements for the quarter ended 30 September 2023 have been prepared in accordance with Sri Lanka Accounting Standard (LKAS 34) "Interim Financial Reporting".

5 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

5.1 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 30.09.2023		As at 31.03.2023	
	Carrying Amount Rs. '000	Fair Value Rs. '000	Carrying Amount Rs. '000	Fair Value Rs. '000
Financial assets measured at fair value				
Derivative financial instruments	541,587	541,587	51,194	51,194
Financial assets recognised through profit or loss - measured at fair value	61,442,402	61,442,402	53,726,232	53,726,232
Financial assets - fair value through other comprehensive income	111,716	111,716	116,773	116,773
	62,095,705	62,095,705	53,894,199	53,894,199
Financial assets not measured at fair value				
Cash at banks and in hand	95,294	95,294	110,372	110,372
Financial assets at amortised cost	10,809,952	10,809,952	11,225,039	11,225,039
Amounts due from related companies	66	66	66	66
Trade receivables	503,934	503,934	560,150	560,150
	11,409,246	11,409,246	11,895,627	11,895,627
Total financial assets	73,504,951	73,504,951	65,789,826	65,789,826
Financial liabilities measured at fair value				
Derivative financial instruments	596,784	596,784	153,586	153,586
	596,784	596,784	153,586	153,586
Financial liabilities not measured at fair value				
Bank overdrafts	1,508,350	1,508,350	448,194	448,194
Amounts due to related companies	11,669	11,669	4,652	4,652
Trade and other payables	2,632,132	2,632,132	1,090,977	1,090,977
Securities sold under re-purchase agreements	41,342,712	41,454,279	46,330,589	46,314,954
Short term borrowings	5,822,425	5,822,425	7,080,975	7,080,975
Long term borrowings	800,799	800,799	902,217	902,217
Borrowings on debentures	2,881,321	2,584,825	2,775,692	1,915,259
	54,999,408	54,814,479	58,633,296	57,757,228
Total financial liabilities	55,596,192	55,411,263	58,786,882	57,910,814

NOTES TO THE FINANCIAL STATEMENTS

5.1 Fair values versus the Carrying amounts (Contd.)

Company	As at 30.09.2023		As at 31.03.2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	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 (FVTPL)	2,424,134	2,424,134	1,735,025	1,735,025
Financial assets - fair value through other comprehensive income (FVTOCI)	5,000	5,000	-	-
	2,429,134	2,429,134	1,735,025	1,735,025
Financial assets not measured at fair value				
Cash at banks and in hand	25,533	25,533	18,321	18,321
Amounts due from related companies	17,344	17,344	20,309	20,309
Financial assets at amortised cost	8,752,323	8,752,323	9,397,239	9,397,239
	8,795,200	8,795,200	9,435,869	9,435,869
Total financial assets	11,224,334	11,224,334	11,170,894	11,170,894
Financial liabilities measured at fair value	-	-	-	-
Financial liabilities not measured at fair value				
Bank overdrafts	1,246,994	1,246,994	192,627	192,627
Amounts due to related companies	8,166	8,166	945	945
Trade and other payables	226,163	226,163	81,127	81,127
Short term borrowings	5,970,994	5,970,994	7,215,752	7,215,752
Long term borrowings	800,799	800,799	902,217	902,217
Borrowings on debentures	2,133,564	1,887,791	2,027,452	1,365,457
	10,386,680	10,140,907	10,420,120	9,758,125
Total financial liabilities	10,386,680	10,140,907	10,420,120	9,758,125

NOTES TO THE FINANCIAL STATEMENTS

5.2 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 2023

	Carrying Value Rs.'000	Level 1 Rs.'000	Level 2 Rs.'000	Level 3 Rs.'000	Total Fair Value Rs.'000
Financial assets measured at fair value					
Derivative financial instruments					
Forward purchase contracts	539,635	539,635	-	-	539,635
Forward sale contracts	1,952	1,952	-	-	1,952
	541,587	541,587	-	-	541,587
Financial assets recognised through profit or loss - measured at fair value					
Investment in government securities	57,538,554	57,538,554	-	-	57,538,554
Investment in debentures	1,289,163	-	1,289,163	-	1,289,163
Investment in unit trust	1,785,327	-	1,785,327	-	1,785,327
Investment in listed shares	829,358	829,358	-	-	829,358
	61,442,402	58,367,912	3,074,490	-	61,442,402
Financial assets - fair value through other comprehensive income					
	111,716	106,716	5,000	-	111,716
	62,095,705	59,016,215	3,079,490	-	62,095,705
Financial assets not measured at fair value					
Cash at banks and in hand	95,294	-	-	95,294	95,294
Financial assets at amortised cost	10,809,952	-	-	10,809,952	10,809,952
Amounts due from related companies	66	-	-	66	66
Trade receivables	503,934	-	-	503,934	503,934
	11,409,246	-	-	11,409,246	11,409,246
Total financial assets	73,504,951	59,016,215	3,079,490	11,409,246	73,504,951
Financial liabilities measured at fair value					
Derivative financial instruments					
Forward purchase contracts	4	4	-	-	4
Forward sale contracts	596,780	596,780	-	-	596,780
	596,784	596,784	-	-	596,784
Financial liabilities not measured at fair value					
Bank overdrafts	1,508,350	-	-	1,508,350	1,508,350
Amounts due to related companies	11,669	-	-	11,669	11,669
Trade and other payables	2,632,132	-	-	2,632,132	2,632,132
Securities sold under re-purchase agreements	41,342,712	-	-	41,454,279	41,454,279
Short term borrowings	5,822,425	-	-	5,822,425	5,822,425
Long term borrowings	800,799	-	-	800,799	800,799
Borrowings on debentures	2,881,321	-	2,584,825	-	2,584,825
	54,999,407	-	2,584,825	52,229,654	54,814,479
Total financial liabilities	55,596,191	596,784	2,584,825	52,229,654	55,411,263

NOTES TO THE FINANCIAL STATEMENTS

5.2 Financial instruments- Fair Value (Contd.)

Group - As at 31 March 2023

	Carrying Value Rs.'000	Level 1 Rs.'000	Level 2 Rs.'000	Level 3 Rs.'000	Total Fair Value Rs.'000
Financial assets measured at fair value					
Derivative financial instruments					
Forward purchase contracts	38,918	38,918	-	-	38,918
Forward sale contracts	12,276	12,276	-	-	12,276
	51,194	51,194	-	-	51,194
Financial assets recognised through profit or loss - measured at fair value					
Investment in government securities	51,395,192	51,395,192	-	-	51,395,192
Investment in debentures	1,092,105	-	1,092,105	-	1,092,105
Investment in unit trust	607,042	-	607,042	-	607,042
Investment in listed shares	631,893	631,893	-	-	631,893
	53,726,232	52,027,085	1,699,147	-	53,726,232
Financial assets - fair value through other comprehensive income					
	116,773	116,773	-	-	116,773
	53,894,199	52,195,052	1,699,147	-	53,894,199
Financial assets not measured at fair value					
Cash at banks and in hand	110,372	-	-	110,372	110,372
Financial assets at amortised cost	11,225,039	-	-	11,225,039	11,225,039
Amounts due from related companies	66	-	-	66	66
Trade receivables	560,150	-	-	560,150	560,150
	11,895,627	-	-	11,895,627	11,895,627
Total financial assets	65,789,826	52,195,052	1,699,147	11,895,627	65,789,826
Financial liabilities measured at fair value					
Derivative financial instruments					
Forward purchase contracts	149,080	149,080	-	-	149,080
Forward sale contracts	4,506	4,506	-	-	4,506
	153,586	153,586	-	-	153,586
Financial liabilities not measured at fair value					
Bank overdrafts	448,194	-	-	448,194	448,194
Amounts due to related companies	4,652	-	-	4,652	4,652
Trade and other payables	1,090,977	-	-	1,090,977	1,090,977
Securities sold under re-purchase agreements	46,330,589	-	-	46,314,954	46,314,954
Short term borrowings	7,080,975	-	-	7,080,975	7,080,975
Long term borrowings	902,217	-	-	902,217	902,217
Borrowings on debentures	2,775,692	-	1,915,259	-	1,915,259
	58,633,296	-	1,915,259	55,841,969	57,757,228
Total financial liabilities	58,786,882	153,586	1,915,259	55,841,969	57,910,814

NOTES TO THE FINANCIAL STATEMENTS

5.2 Financial instruments- Fair Value (Contd.)

Company - As at 30 September 2023

	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 debentures	708,280	-	708,280	-	708,280
Investment in unit trust	1,715,854	-	1,715,854	-	1,715,854
	2,424,134	-	2,424,134	-	2,424,134
Financial assets - fair value through other comprehensive income	5,000	-	5,000	-	5,000
	2,429,134	-	2,429,134	-	2,429,134
Financial assets not measured at fair value					
Cash at banks and in hand	25,533	-	-	25,533	25,533
Amounts due from related companies	17,344	-	-	17,344	17,344
Financial assets at amortised cost	8,752,323	-	-	8,752,323	8,752,323
	8,795,200	-	-	8,795,200	8,795,200
Total financial assets	11,224,334	-	2,429,134	8,795,200	11,224,334
Financial liabilities measured at fair value	-	-	-	-	-
Financial liabilities not measured at fair value					
Bank overdrafts	1,246,994	-	-	1,246,994	1,246,994
Amounts due to related companies	8,166	-	-	8,166	8,166
Trade and other payables	226,163	-	-	226,163	226,163
Short term borrowings	5,970,994	-	-	5,970,994	5,970,994
Long term borrowings	800,799	-	-	800,799	800,799
Borrowings on debentures	2,133,564	-	1,887,791	-	1,887,791
	10,386,680	-	1,887,791	8,253,116	10,140,907
Total financial liabilities	10,386,680	-	1,887,791	8,253,116	10,140,907

NOTES TO THE FINANCIAL STATEMENTS

5.2 Financial instruments- Fair Value (Contd.)

Company - As at 31 March 2023

	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	642,020	642,020	-	-	642,020
Investment in debentures	588,260	-	588,260	-	588,260
Investment in unit trust	504,745	-	504,745	-	504,745
	1,735,025	642,020	1,093,005	-	1,735,025
Financial assets not measured at fair value					
Cash at banks and in hand	18,321	-	-	18,321	18,321
Amounts due from related companies	20,309	-	-	20,309	20,309
Financial assets at amortised cost	9,397,239	-	-	9,397,239	9,397,239
	9,435,869	-	-	9,435,869	9,435,869
Total financial assets	11,170,894	642,020	1,093,005	9,435,869	11,170,894
Financial liabilities measured at fair value					
	-	-	-	-	-
Financial liabilities not measured at fair value					
Bank overdrafts	192,627	-	-	192,627	192,627
Amounts due to related companies	945	-	-	945	945
Trade and other payables	81,127	-	-	81,127	81,127
Short term borrowings	7,215,752	-	-	7,215,752	7,215,752
Long term borrowings	902,217	-	-	902,217	902,217
Borrowings on debentures	2,027,452	-	1,365,457	-	1,365,457
	10,420,120	-	1,365,457	8,392,668	9,758,125
Total financial liabilities	10,420,120	-	1,365,457	8,392,668	9,758,125

5.3 Measurement of fair values

5.3 (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

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 3.27% 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

NOTES TO THE FINANCIAL STATEMENTS

5.3 Measurement of fair values

5.3 (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.

	Debtentures Rs.'000	Unit Trust Rs.'000	Equity Securities (Financial assets FVTOCI)	Total Rs.'000
			Rs.'000	
Balance as at 1 April 2023	1,092,105	607,042	-	1,699,147
Purchase	-	2,501,533	5,000	2,506,533
Sales/ Matured	-	(1,378,538)	-	(1,378,538)
Interest accrued (net of coupon receipt)	(8,172)	-	-	(8,172)
Gain on fair valuation of financial investments	205,230	55,290	-	260,520
Balance as at 30 September 2023	1,289,163	1,785,327	5,000	3,079,490

5.3 (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.

	Debtentures Rs.'000	Unit Trust Rs.'000	Equity Securities (Financial assets FVTOCI)	Total Rs.'000
			Rs.'000	
Balance as at 1 April 2023	588,260	504,745	-	1,093,005
Purchase	-	2,459,283	5,000	2,464,283
Sales/ Matured	-	(1,283,821)	-	(1,283,821)
Interest accrued	84,245	-	-	84,245
Gain/ (Loss) on fair valuation of financial investments	35,775	35,647	-	71,422
Balance as at 30 September 2023	708,280	1,715,854	5,000	2,429,134

5.4 (a) Sensitivity analysis on Listed/ Unlisted Debtentures (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
Keylsey Homes (Pvt) Ltd (Unlisted)	1,397	2,810	(1,382)	(2,750)
Asia Asset Finance PLC (Maturity 2023)	20	41	(20)	(40)
Asia Asset Finance PLC (Maturity 2026)	2,258	4,545	(2,230)	(4,432)
LOLC Holdings PLC	17,339	35,803	(16,295)	(31,621)
Softlogic Capital PLC	599	1,207	(590)	(1,171)
Janashakthi Limited (Unlisted)	141	284	(140)	(279)
	21,754	44,690	(20,657)	(40,293)

5.4 (b) Sensitivity analysis on Listed Debtentures (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 (Maturity 2026)	2,258	4,545	(2,230)	(4,432)
LOLC Holdings PLC	17,339	35,803	(16,295)	(31,621)
	19,597	40,348	(18,525)	(36,053)

NOTES TO THE FINANCIAL STATEMENTS

5.4 (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 Rs.'000	(-) 200bps Decrease Rs.'000	(+) 100bps Increase Rs.'000	(+) 200bps Increase Rs.'000
First Capital Money Market Fund	(17,222)	(34,444)	17,222	34,444
First Capital Equity Fund	(631)	(1,262)	631	1,262
	(17,853)	(35,706)	17,853	35,706

5.4 (d) Sensitivity analysis on Unit Trust (Company)

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

	(-) 100bps Decrease Rs.'000	(-) 200bps Decrease Rs.'000	(+) 100bps Increase Rs.'000	(+) 200bps Increase Rs.'000
First Capital Money Market Fund	(17,158)	(34,316)	17,158	34,316
	(17,158)	(34,316)	17,158	34,316

6 Financial instruments - Accounting classifications

Group - As at 30 September 2023

	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	61,442,402	-	61,442,402	61,442,402
Derivative Financial Instruments	541,587	-	541,587	541,587
Financial assets - FVTOCI	-	111,716	111,716	111,716
	61,983,989	-	62,095,705	62,095,705
Financial assets not measured at fair value				
Cash at banks and in hand	-	95,294	95,294	95,294
Amounts due from related companies	-	66	66	66
Financial assets at amortised cost	-	10,809,952	10,809,952	10,809,952
Trade receivables	-	503,934	503,934	503,934
	-	11,409,246	11,409,246	11,409,246
Total financial assets	61,983,989	11,409,246	73,504,951	73,504,951
Financial liabilities measured at fair value				
Derivative Financial Instruments	596,784	-	596,784	596,784
	596,784	-	596,784	596,784
Financial liabilities not measured at fair value				
Bank overdrafts	-	1,508,350	1,508,350	1,508,350
Group balances payable	-	11,669	11,669	11,669
Trade and other payables	-	2,632,132	2,632,132	2,632,132
Securities sold under re-purchase agreements	-	41,342,712	41,342,712	41,454,279
Short term borrowings	-	5,822,425	5,822,425	5,822,425
Long term borrowings	-	800,799	800,799	800,799
Borrowings on debentures	-	2,881,321	2,881,321	2,584,825
	-	54,999,408	54,999,408	54,814,479
Total Financial Liabilities	596,784	54,999,408	55,596,192	55,411,263

NOTES TO THE FINANCIAL STATEMENTS

6 Financial instruments - Accounting classifications (Contd.)

Group - As at 31 March 2023

	Financial assets/ liabilities at		Financial	Total	
	Financial	amortised	assets -	carrying	Fair value
	assets -	cost	assets -	amount	
	FVTPL		FVTOCI		
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value					
Financial assets - FVTPL	53,726,232	-	-	53,726,232	53,726,232
Derivative Financial Instruments	51,194	-	-	51,194	51,194
Financial assets - FVTOCI	-	-	116,773	116,773	116,773
	53,777,426	-	116,773	53,894,199	53,894,199
Financial assets not measured at fair value					
Cash at banks and in hand	-	110,372	-	110,372	110,372
Amounts due from related companies	-	66	-	66	66
Financial assets at amortised cost	-	11,225,039	-	11,225,039	11,225,039
Trade receivables	-	560,150	-	560,150	560,150
	-	11,895,627	-	11,895,627	11,895,627
Total financial assets	53,777,426	11,895,627	116,773	65,789,826	65,789,826
Financial liabilities measured at fair value					
Derivative financial instruments	153,586	-	-	153,586	153,586
	153,586	-	-	153,586	153,586
Financial liabilities not measured at fair value					
Bank overdrafts	-	448,194	-	448,194	448,194
Amounts due to related companies	-	4,652	-	4,652	4,652
Trade and other payables	-	1,090,977	-	1,090,977	1,090,977
Securities sold under re-purchase agreements	-	46,330,589	-	46,330,589	46,314,954
Short term borrowings	-	7,080,975	-	7,080,975	7,080,975
Long term borrowings	-	902,217	-	902,217	902,217
Borrowings on debentures	-	2,775,692	-	2,775,692	1,915,259
	-	58,633,296	-	58,633,296	57,757,228
Total Financial Liabilities	153,586	58,633,296	-	58,786,882	57,910,814

NOTES TO THE FINANCIAL STATEMENTS

6 Financial instruments - Accounting classifications (Contd.)

Company - As at 30 September 2023

	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	2,424,134	-	-	2,424,134	2,424,134
Financial assets - FVTOCI	-	-	5,000	5,000	5,000
	2,424,134	-	5,000	2,429,134	2,429,134
Financial assets not measured at fair value					
Cash at banks and in hand	-	25,533	-	25,533	25,533
Amounts due from related companies	-	17,344	-	17,344	17,344
Financial assets at amortised cost	-	8,752,323	-	8,752,323	8,752,323
	-	8,795,200	-	8,795,200	8,795,200
Total financial assets	2,424,134	8,795,200	5,000	11,224,334	11,224,334
Financial liabilities not measured at fair value					
Bank overdrafts	-	1,246,994	-	1,246,994	1,246,994
Amounts due to related companies	-	8,166	-	8,166	8,166
Trade and other payables	-	226,163	-	226,163	226,163
Short term borrowings	-	5,970,994	-	5,970,994	5,970,994
Long term borrowings	-	800,799	-	800,799	800,799
Borrowings on debentures	-	2,133,564	-	2,133,564	1,887,791
	-	10,386,680	-	10,386,680	10,140,907
Total financial liabilities	-	10,386,680	-	10,386,680	10,140,907

Company - As at 31 March 2023

	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	1,735,025	-	-	1,735,025	1,735,025
	1,735,025	-	-	1,735,025	1,735,025
Financial assets not measured at fair value					
Cash at banks and in hand	-	18,321	-	18,321	18,321
Amounts due from related companies	-	20,309	-	20,309	20,309
Financial assets at amortised cost	-	9,397,239	-	9,397,239	9,397,239
	-	9,435,869	-	9,435,869	9,435,869
Total financial assets	1,735,025	9,435,869	-	11,170,894	11,170,894
Financial liabilities not measured at fair value					
Bank overdrafts	-	192,627	-	192,627	192,627
Amounts due to related companies	-	945	-	945	945
Trade and other payables	-	81,127	-	81,127	81,127
Short term borrowings	-	7,215,752	-	7,215,752	7,215,752
Long term borrowing	-	902,217	-	902,217	902,217
Borrowings on debentures	-	2,027,452	-	2,027,452	1,365,457
	-	10,420,120	-	10,420,120	9,758,125
Total financial liabilities	-	10,420,120	-	10,420,120	9,758,125

NOTES TO THE FINANCIAL STATEMENTS

- 8 The above figures are provisional. The same accounting policies as in the Annual Report for the year ended 31 March 2023 have been followed in the preparation of the above provisional financial statements.
- 9 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.
- 10 The number of shares represented by stated capital as at 30 September 2023 is 405,000,000 shares (As at 31 March 2023 - 405,000,000 shares).

11 Commitments

11.1 Capital Commitments

There have been no significant changes to the capital commitments, which were disclosed in the Annual Report for the year ended 31 March 2023 other than the following.

First Capital Treasuries PLC (subsidiary) entered into agreements with service providers on refurbishment work on the head office building at Deal Place amounting to Rs. 198.1Mn as of 30 September 2023.

11.2 Other Commitments

The value of forward purchase and forward sale contracts on Government Securities as at 30 September 2023 is Rs. 33Bn and Rs. 29Bn respectively.

- 12 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 2023 other than the following.

Department of Inland Revenue made an assessment on income tax for the year of assessment 2019/20 amounting to Rs. 118Mn for First Capital Limited (subsidiary). The company has submitted an appeal against the said assessment.

The appeal against the said assessment has been duly submitted. Based on the tax consultant's opinion, the Company is of the view that no liability would arise on the above stated assessment as it is outside the scope of chargeability of tax.

- 13 There have been no material events subsequent to the reporting date which require disclosures/ adjustments in these provisional financial statements other than the following;

- In October 2023, the Board of Directors of the Company declared an interim dividend of Rs. 12.25 per share amounting to Rs. 4,961.25Mn for the year 2023/24.

14 Net Assets per Share

	As at 30 September 2023 Rs.	As at 31 March 2023 Rs.
Group	34.04	15.05
Company	34.04	15.05

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%	Nil	0%	Note A

Note A

The Company has not achieved its objective related to investment in Listed Equities yet (Rs. 300Mn). However, as permitted by the Prospectus on Listed Debenture Issue, the proceeds (Rs. 300Mn) have been invested in Government Securities.

Market value of Listed Debentures as at 30 September 2023

Debentures have not been traded during the period ended 30 September 2023. Hence, the par value has been recognised as respective market value.

Debt Ratios

	Group		Company	
	As at 30 September 2023	As at 31 March 2023	As at 30 September 2023	As at 31 March 2023
Debt/ equity ratio (times)	3.41	8.61	0.74	1.70
Quick asset ratio (times)	1.40	1.17	1.51	1.49
Interest cover (times)	3.89	1.40	8.98	1.85

Debenture Interest Yield (Last Traded)

	As at 30 September 2023	As at 31 March 2023
Type A - 5 year fixed rate (10 % p.a. payable annually)	N/A	N/A
Type B - 5 year floating rate (Weekly AWPLR + 2% p.a. payable annually)	N/A	N/A

Yield of comparable Government Securities (%)

	As at 30 September 2023	As at 31 March 2023
5 Year treasury bond (maturity - 1 February 2026)	14.57%	26.40%

INVESTOR INFORMATION

Market Price per Share	Quarter ended	Quarter ended
	30 September 2023	30 September 2022
	Rs.	Rs.
Highest market price recorded	60.50	20.50
Lowest market price recorded	34.00	8.80
Closing market price recorded	49.10	19.10

List of twenty major shareholders as at 30 September 2023

Names of shareholders	No. of shares as at 30 September 2023	Holding (%)
1 1.1 Commercial Bank of Ceylon PLC/ Janashakthi Limited	128,705,440	31.78%
1.2 Seylan Bank PLC/ Janashakthi Limited	101,600,000	25.09%
1.3 Seylan Bank PLC/ Janashakthi Limited (Collateral)	35,988,960	8.89%
1.4 Hatton National Bank PLC/ Janashakthi Limited	33,880,000	8.37%
1.5 Pan Asia Banking Corporation PLC/ Janashakthi Limited	20,000,000	4.94%
1.6 Janashakthi Limited	16,020,000	3.96%
2 Peoples Leasing & Finance PLC/ Mrs. M. E. Amarasinghe	4,252,670	1.05%
3 Mr. A. J. Tissera	2,369,150	0.58%
4 Dr. S. N. Samarasinghe	1,253,588	0.31%
5 Industrial Asphalts (Ceylon) PLC	1,172,888	0.29%
6 Mr. A. D. Edussuriya	1,110,200	0.27%
7 Merchant Bank of Sri Lanka & Finance PLC/ S. A. A. Hasitha	1,094,124	0.27%
8 Merchant Bank of Sri Lanka & Finance PLC/ D. Weerasinghe	1,000,000	0.25%
9 Seylan Bank PLC/ Agampodi Chamara Senanka	956,907	0.24%
10 Mr. E. P. G. Dimuthu	877,000	0.22%
11 Mr. N. D. Kurukulasuriya	835,344	0.21%
12 Mr. M. S. F. Haqqe (Joint: Mrs. S. I. Haqqe)	835,000	0.21%
13 Mr. W. A. P. D. M Wickramatunga	800,000	0.20%
14 Hatton National Bank PLC/ Astrue Alpha Fund	707,446	0.17%
15 Buildmart Lanka (Pvt) Ltd	659,766	0.16%
16 Hatton National Bank PLC/ Mushtaq Mohamed Fuad	650,000	0.16%
17 Mr. R. E. Rambukwelle	541,603	0.13%
18 Deutsche Bank Ag-National Equity Fund	533,463	0.13%
19 Mr. G. Ramanan	496,168	0.12%
20 Mr. C. L. De Silva	473,332	0.12%
20 Mr. R. C. De Silva	473,332	0.12%
20 Mrs. S. T. Wettimuny	473,332	0.12%
	357,759,713	88.36%

INVESTOR INFORMATION

Shareholding of the Directors/ Chief Executive Officer

Name of the Director/ Chief Executive Officer	Designation	No. of Shares as at 30 September 2023
Mr. Nishan Fernando	Chairman	Nil
Ms. Manjula Mathews	Deputy Chairperson	Nil
Mr. Dilshan Wirasekara	Managing Director/ Chief Executive Officer	Nil
Mr. Ramesh Schaffter	Director	Nil
Ms. Minette Perera	Director	Nil
Mr. Chandana de Silva (Joint with Mr. C. P. de Silva)	Director	473,332
Dr. Nishan de Mel	Director	Nil
Mr. Prakash Schaffter	Alternate Director to Mr. Ramesh Schaffter	Nil

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

Float adjusted market capitalisation as at 30 September 2023 (Rs.)	3,352,695,300
Public holding percentage	16.86%
Number of public shareholders	6,634

The Company is complied with the Minimum Public Holding requirement under option 1 of the Section 7.14.1(i) (b) of the Listing Rules of the Colombo Stock Exchange.