



First Capital

A Janashakthi Group Company

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# PROVISIONAL FINANCIAL STATEMENTS

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**Quarter ended**

**30 September 2023**

**FIRST CAPITAL TREASURIES PLC**

## REVIEW OF OPERATIONS

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First Capital Treasuries PLC (the Company) recorded a Profit after Tax of Rs. 9.2Bn for the six months ended 30 September 2023 compared to Rs. 1.1Bn in the corresponding period of the previous year.

The contributions from trading activities resulted in a significant increase in the company's profit after tax for the 1<sup>st</sup> half of 2023/24 compared to the corresponding period of the previous year. 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). During the period under review, a considerable decline in interest rates was witnessed which resulted in creating a favourable market position.

The Company's investment in Government Securities portfolio (total) as of 30 September 2023 stood at Rs. 59.5Bn compared to Rs. 51.9Bn at the commencement of the financial year.

In October 2023, the Board of Directors of the company declared an interim dividend of Rs. 10/- per share amounting to Rs. 6.16Bn for the year 2023/24.

(Sgd.)  
Sachith Perera  
Chief Executive Officer

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Notes	July - September		April - September	
		2023	2022	2023	2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Income</b>		<b>11,034,289</b>	<b>2,491,757</b>	<b>16,333,770</b>	<b>3,879,958</b>
Direct income		11,033,073	2,491,755	16,330,671	3,879,778
Direct expenses		(1,492,022)	(1,716,963)	(3,528,156)	(2,680,131)
<b>Net trading income</b>		<b>9,541,051</b>	<b>774,792</b>	<b>12,802,515</b>	<b>1,199,647</b>
Other income	1	1,216	2	3,099	180
Gain on fair valuation of financial assets recognised through profit or loss - measured at fair value		1,358,175	209,926	2,800,726	342,444
		<b>10,900,442</b>	<b>984,720</b>	<b>15,606,340</b>	<b>1,542,271</b>
<b>Operating expenses</b>					
Administrative expenses		(1,416,570)	(41,710)	(1,944,031)	(84,564)
Sales and distribution expenses		(4,647)	(976)	(6,645)	(2,726)
Other operating expenses		(158,108)	(115,224)	(348,958)	(147,232)
		<b>(1,579,325)</b>	<b>(157,910)</b>	<b>(2,299,634)</b>	<b>(234,522)</b>
<b>Profit before tax</b>		<b>9,321,117</b>	<b>826,810</b>	<b>13,306,706</b>	<b>1,307,749</b>
Income tax expense	2	(2,842,855)	(131,581)	(4,096,522)	(203,742)
<b>Profit for the period</b>		<b>6,478,262</b>	<b>695,229</b>	<b>9,210,184</b>	<b>1,104,007</b>
<b>Other comprehensive income</b>					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
Tax effect on other comprehensive income		-	-	-	-
<i>Item that are or may be reclassified to Profit or Loss</i>		-	-	-	-
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>6,478,262</b>	<b>695,229</b>	<b>9,210,184</b>	<b>1,104,007</b>
<b>Earnings per share (Rs.)</b>	3	<b>10.52</b>	<b>1.13</b>	<b>14.96</b>	<b>1.79</b>

Figures in bracket indicate deductions.

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

## STATEMENT OF FINANCIAL POSITION

As at	Notes	30 September 2023 (Unaudited)	31 March 2023 (Audited)
<b>ASSETS</b>			
Cash at banks and in hand		59,159	24,023
Derivative financial instruments		541,587	51,194
Financial assets recognised through profit or loss - measured at fair value		57,538,554	50,753,172
Financial assets -at amortised cost		1,963,149	1,131,851
Amounts due from related companies		3,153	3,744
Deferred tax asset		5,697	4,964
Other assets		560,730	338,354
Property, plant and equipment and right of use assets		14,193	16,112
Intangible assets		457	494
<b>TOTAL ASSETS</b>		<b>60,686,679</b>	<b>52,323,908</b>
<b>LIABILITIES</b>			
Derivative financial instruments		602,497	153,586
Securities sold under re-purchase agreements		39,072,927	43,830,826
Creditors and other payables		1,888,917	1,453,226
Amounts due to related companies		8,691	11,755
Income tax payable		3,655,089	629,708
Borrowings on listed debentures	5	763,409	762,076
Retirement benefit obligations		20,952	18,718
<b>TOTAL LIABILITIES</b>		<b>46,012,482</b>	<b>46,859,895</b>
<b>EQUITY</b>			
Stated capital	6	256,500	256,500
Risk reserve		2,596,451	1,675,433
Retained earnings		11,823,246	3,534,080
Fair valuation reserve		(2,000)	(2,000)
<b>TOTAL EQUITY</b>		<b>14,674,197</b>	<b>5,464,013</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>60,686,679</b>	<b>52,323,908</b>

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

The above figures are subject to audit.

These 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 financial statements.



**Dilshan Wirasekara**

Director



**Nishan Fernando**

Chairman

15 November 2023

Colombo

## STATEMENT OF CHANGES IN EQUITY

For six months ended 30 September 2023

	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total Equity
<b>Balance as at 1 April 2022 (Audited)</b>	<b>256,500</b>	<b>1,386,793</b>	<b>2,232,267</b>	<b>(2,000)</b>	<b>3,873,560</b>
Impact of surcharge tax liability	-	-	(370,114)	-	(370,114)
Adjusted balance as at 1 April 2022	<b>256,500</b>	<b>1,386,793</b>	<b>1,862,153</b>	<b>(2,000)</b>	<b>3,503,446</b>
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	1,104,007	-	1,104,007
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>1,104,007</b>	<b>-</b>	<b>1,104,007</b>
<b>Transactions with equity holders</b>					
<b>Total transactions with equity holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer to risk reserve	-	110,401	(110,401)	-	-
<b>Balance as at 30 September 2022 (Unaudited)</b>	<b>256,500</b>	<b>1,497,194</b>	<b>2,855,759</b>	<b>(2,000)</b>	<b>4,607,453</b>
<b>Balance as at 1 April 2023 (Audited)</b>	<b>256,500</b>	<b>1,675,433</b>	<b>3,534,080</b>	<b>(2,000)</b>	<b>5,464,013</b>
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	9,210,184	-	9,210,184
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>9,210,184</b>	<b>-</b>	<b>9,210,184</b>
<b>Transactions with equity holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total transactions with equity holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer to risk reserve	-	921,018	(921,018)	-	-
<b>Balance as at 30 September 2023 (Unaudited)</b>	<b>256,500</b>	<b>2,596,451</b>	<b>11,823,246</b>	<b>(2,000)</b>	<b>14,674,197</b>

Figures in bracket indicate deductions.

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

## STATEMENT OF CASH FLOWS

For the period	April - September	
	2023	2022
	(Unaudited)	(Unaudited)
<b>Cash flows from operating activities</b>		
Interest receipts and gains realised	16,318,377	3,872,861
Interest payments and other direct cost	(4,326,532)	(2,592,449)
Other receipts	2,674	180
Cash payments to employees and suppliers	(2,294,817)	(230,434)
	<b>9,699,702</b>	<b>1,050,158</b>
(Increase)/ Decrease in financial assets recognised through profit or loss measured at fair value	(4,026,139)	(10,033,837)
(Increase)/ Decrease in financial asset at amortised cost	(819,003)	(7,190,892)
(Increase)/ Decrease in receivable from related companies	591	1,733
(Increase)/ Decrease in other assets	(222,376)	(27,233)
Increase/ (Decrease) in creditors and accrued charges	1,359,092	(19,319)
Increase/ (Decrease) in payable to related companies	(3,064)	1,590
Increase/ (Decrease) in short term borrowings	-	692,175
Increase/ (Decrease) in Securities sold under Repurchase Agreements	(3,958,190)	15,683,991
<b>Cash generated from/(used in) operations</b>	<b>2,030,613</b>	<b>158,366</b>
Tax paid	(1,071,875)	(481,403)
Gratuity paid	-	-
<b>Net cash used in operating activities</b>	<b>958,738</b>	<b>(323,037)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(626)	(213)
Proceeds from disposal of property, plant and equipment	424	-
<b>Net cash used in investing activities</b>	<b>(202)</b>	<b>(213)</b>
<b>Cash flow from financing activities</b>		
Dividend paid (2022/23)	(923,400)	-
<b>Net cash from/ (used in) financing activities</b>	<b>(923,400)</b>	<b>-</b>
<b>Net cash outflow for the period</b>	<b>35,136</b>	<b>(323,250)</b>
Cash and cash equivalents at the beginning of the period	24,023	348,585
<b>Cash and cash equivalents at the end of the period</b>	<b>59,159</b>	<b>25,335</b>

Figures in bracket indicate deductions.

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

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Other Income

Exchange gain  
Profit on disposal of fixed asset  
Miscellaneous income

July - September		April - September	
2023	2022	2023	2022
Rs'000	Rs'000	Rs'000	Rs'000
6	1	-	52
160	-	424	-
1,050	1	2,675	128
1,216	2	3,099	180

### 2 Income Tax Expenses

#### Recognised in profit or loss

Current tax (expense) / reversal  
Deferred tax (expense) / reversal

July - September		April - Septemebr	
2023	2022	2023	2022
Rs'000	Rs'000	Rs'000	Rs'000
(2,843,342)	(111,289)	(4,097,255)	(111,289)
487	(20,292)	733	(92,453)
(2,842,855)	(131,581)	(4,096,522)	(203,742)

- 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.
- 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."
- The debentures represent 7,500,000 rated, subordinated, unsecured, redeemable debentures at a face value of Rs. 100/- interest payable at a rate of 12.75% semi annually (issued in January 2020).
- The number of shares represented by stated capital as at 30 September 2023 is 615,600,000.

## NOTES TO THE FINANCIAL STATEMENTS

### 7 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.

### 7.1 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 follow:

	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
<b>Financial assets measured at fair value</b>				
Derivative financial instruments	541,587	541,587	51,194	51,194
Financial assets recognised through profit or loss - measured at fair value	57,538,554	57,538,554	50,753,172	50,753,172
	<b>58,080,141</b>	<b>58,080,141</b>	50,804,366	50,804,366
<b>Financial assets not measured at fair value</b>				
Cash at banks and in hand	59,159	59,159	24,023	24,023
Financial assets at amortised cost	1,963,149	1,963,149	1,131,851	1,131,851
Amounts due from related companies	3,153	3,153	3,744	3,744
	<b>2,025,461</b>	<b>2,025,461</b>	1,159,618	1,159,618
<b>Total financial assets</b>	<b>60,105,602</b>	<b>60,105,602</b>	51,963,984	51,963,984
<b>Financial liabilities measured at fair value</b>				
Derivative financial instruments	602,497	602,497	153,586	153,586
	<b>602,497</b>	<b>602,497</b>	153,586	153,586
<b>Financial liabilities not measured at fair value</b>				
Securities sold under re-purchase agreements	39,072,927	39,187,565	43,830,826	43,837,662
Amounts due to related companies	8,691	8,691	11,755	11,755
Borrowings on listed debentures	763,409	718,562	762,076	566,783
	<b>39,845,027</b>	<b>39,914,818</b>	44,604,657	44,416,200
<b>Total financial liabilities</b>	<b>40,447,524</b>	<b>40,517,315</b>	44,758,243	44,569,786



## NOTES TO THE FINANCIAL STATEMENTS

### 7.2 Financial instruments- Fair Value

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

As at 30 September 2023

	Total Carrying Value Rs.'000	Level 1 Rs.'000	Level 2 Rs.'000	Level 3 Rs.'000	Total Fair Value Rs.'000
<b>Financial assets measured at fair value</b>					
<b>Derivative financial instruments</b>					
Forward purchase contracts	539,635	539,635	-	-	539,635
Forward sale contracts	1,952	1,952	-	-	1,952
	<b>541,587</b>	<b>541,587</b>	-	-	<b>541,587</b>
<b>Financial assets recognised through profit or loss - measured at fair value</b>					
Investment in government securities	57,538,554	57,538,554	-	-	57,538,554
	<b>57,538,554</b>	<b>57,538,554</b>	-	-	<b>57,538,554</b>
<b>Financial assets - fair value through other comprehensive</b>					
	-	-	-	-	-
	<b>58,080,141</b>	<b>58,080,141</b>	-	-	<b>58,080,141</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	59,159	-	-	59,159	59,159
Financial assets at amortised cost	1,963,149	-	-	1,963,149	1,963,149
Amounts due from related companies	3,153	-	-	3,153	3,153
	<b>2,025,461</b>	-	-	<b>2,025,461</b>	<b>2,025,461</b>
<b>Total financial investments</b>	<b>60,105,602</b>	<b>58,080,141</b>	-	<b>2,025,461</b>	<b>60,105,602</b>
<b>Financial liabilities measured at fair value</b>					
<b>Derivative financial instruments</b>					
Forward purchase contracts	3	3	-	-	3
Forward sale contracts	602,494	602,494	-	-	602,494
	<b>602,497</b>	<b>602,497</b>	-	-	<b>602,497</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	39,072,927	-	-	39,187,565	39,187,565
Amounts due to related companies	8,691	-	-	8,691	8,691
Borrowings on debentures	763,409	-	718,562	-	718,562
	<b>39,845,027</b>	-	<b>718,562</b>	<b>39,196,256</b>	<b>39,914,818</b>
<b>Total financial liabilities</b>	<b>40,447,524</b>	<b>602,497</b>	<b>718,562</b>	<b>39,196,256</b>	<b>40,517,315</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 7.2 Financial instruments- Fair Value (Contd.)

As at 31 March 2023

	Total Carrying Value Rs.'000	Level 1 Rs.'000	Level 2 Rs.'000	Level 3 Rs.'000	Total Fair Value Rs.'000
<b>Financial assets measured at fair value</b>					
<b>Derivative financial instruments</b>					
Forward purchase contracts	38,918	38,918	-	-	38,918
Forward sale contracts	12,276	12,276	-	-	12,276
	<b>51,194</b>	<b>51,194</b>	-	-	<b>51,194</b>
<b>Financial assets recognised through profit or loss - measured at fair value</b>					
Investment in government securities	50,753,172	50,753,172	-	-	50,753,172
	<b>50,753,172</b>	<b>50,753,172</b>	-	-	<b>50,753,172</b>
	<b>50,804,366</b>	<b>50,804,366</b>	-	-	<b>50,804,366</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	24,023	-	-	24,023	24,023
Financial assets at amortised cost	1,131,851	-	-	1,131,851	1,131,851
Amounts due from related companies	3,744	-	-	3,744	3,744
	<b>1,159,618</b>	-	-	<b>1,159,618</b>	<b>1,159,618</b>
<b>Total financial assets</b>	<b>51,963,984</b>	<b>50,804,366</b>	-	<b>1,159,618</b>	<b>51,963,984</b>
<b>Financial liabilities measured at fair value</b>					
<b>Derivative financial instruments</b>					
Forward purchase contracts	4,506	4,506	-	-	4,506
Forward sale contracts	149,080	149,080	-	-	149,080
	<b>153,586</b>	<b>153,586</b>	-	-	<b>153,586</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	43,830,826	-	-	43,837,662	43,837,662
Amounts due to related companies	11,755	-	-	11,755	11,755
Borrowings on listed debentures	762,076	-	566,783	-	566,783
	<b>44,604,657</b>	-	<b>566,783</b>	<b>43,849,417</b>	<b>44,416,200</b>
<b>Total financial liabilities</b>	<b>44,758,243</b>	<b>153,586</b>	<b>566,783</b>	<b>43,849,417</b>	<b>44,569,786</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 7.3 Financial instruments - Accounting classifications

As at 30 September 2023					
	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
<b>Financial assets measured at fair value</b>					
Derivative Financial Instruments	541,587	-	-	541,587	541,587
Financial assets - FVTPL	57,538,554	-	-	57,538,554	57,538,554
	<b>58,080,141</b>	<b>-</b>	<b>-</b>	<b>58,080,141</b>	<b>58,080,141</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	-	59,159	-	59,159	59,159
Financial assets at amortised cost	-	1,963,149	-	1,963,149	1,963,149
Amounts due from related companies	-	3,153	-	3,153	3,153
	<b>-</b>	<b>2,025,461</b>	<b>-</b>	<b>2,025,461</b>	<b>2,025,461</b>
<b>Total financial assets</b>	<b>58,080,141</b>	<b>2,025,461</b>	<b>-</b>	<b>60,105,602</b>	<b>60,105,602</b>
<b>Financial liabilities measured at fair value</b>					
Derivative Financial Instruments	602,497	-	-	602,497	602,497
	<b>602,497</b>	<b>-</b>	<b>-</b>	<b>602,497</b>	<b>602,497</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	-	39,072,927	-	39,072,927	39,187,565
Amounts due to related companies	-	8,691	-	8,691	8,691
Borrowings on debentures	-	763,409	-	763,409	718,562
	<b>-</b>	<b>39,845,027</b>	<b>-</b>	<b>39,845,027</b>	<b>39,914,818</b>
<b>Total financial liabilities</b>	<b>602,497</b>	<b>39,845,027</b>	<b>-</b>	<b>40,447,524</b>	<b>40,517,315</b>
As at 31 March 2023					
	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
<b>Financial assets measured at fair value</b>					
Derivative Financial Instruments	51,194	-	-	51,194	51,194
Financial assets - FVTPL	50,753,172	-	-	50,753,172	50,753,172
	<b>50,804,366</b>	<b>-</b>	<b>-</b>	<b>50,804,366</b>	<b>50,804,366</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	-	24,023	-	24,023	24,023
Financial assets at amortised cost	-	1,131,851	-	1,131,851	1,131,851
Amounts due from related companies	-	3,744	-	3,744	3,744
	<b>-</b>	<b>1,159,618</b>	<b>-</b>	<b>1,159,618</b>	<b>1,159,618</b>
<b>Total financial assets</b>	<b>50,804,366</b>	<b>1,159,618</b>	<b>-</b>	<b>51,963,984</b>	<b>51,963,984</b>
<b>Financial liabilities measured at fair value</b>					
Derivative Financial Instruments	153,586	-	-	153,586	153,586
	<b>153,586</b>	<b>-</b>	<b>-</b>	<b>153,586</b>	<b>153,586</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	-	43,830,826	-	43,830,826	43,837,662
Amounts due to related companies	-	11,755	-	11,755	11,755
Borrowings on debentures	-	762,076	-	762,076	566,783
	<b>-</b>	<b>44,604,657</b>	<b>-</b>	<b>44,604,657</b>	<b>44,416,200</b>
<b>Total financial liabilities</b>	<b>153,586</b>	<b>44,604,657</b>	<b>-</b>	<b>44,758,243</b>	<b>44,569,786</b>

## NOTES TO THE FINANCIAL STATEMENTS

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- 8 The above figures are provisional and subject to audit. 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 to be comparable with those of the current year where necessary.
- 10 There have been no significant changes in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year 2022/23.

### 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.

The Company 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 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. 10.00 per share amounting to Rs. 6,156 Mn for the year 2023/24.

### 13 Net assets per share

As at 30 September 2023 Rs.	As at 31 March 2023 Rs.
23.84	8.88

## INVESTOR INFORMATION

### Information of Listed Debentures

Allotment Date	Frequency on Interest Payment	No. of Debentures issued and allotted*	Face Value Rs.000	Rate of Interest	Tenure	Date of Maturity
30 January 2020	Semi annually	7,500,000	750,000	12.75% (AER - 13.16%)	5 Years	30 January 2025

\* Listed, Rated, Subordinated, Unsecured, Redeemable Debentures.

### Objectives of the Issue

The Company has achieved the following objectives as stipulated in the prospectus issued to raise Rs. 750Mn via the Debenture Issue made in January 2020.

Objective as per prospectus	Amount allocated as per Prospectus in Rs.	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amount Utilised in Rs. (B)	% of Utilisation against allocation (B / A)
1. To finance the redemption of Listed Debentures matured on 6 February 2020	500Mn	500Mn	66.67%	500Mn	100%
2. To invest in Government Securities	250Mn	250Mn	33.33%	250Mn	100%

### Market value of Listed Debentures as at 30 September 2023

Debentures with 5 year maturity have not been traded during the quarter ended 30 September 2023. Hence, par value is recognised as its market value. Hence, yield to maturity on trade done is also not applicable.

### Debt Ratios

	As at 30 September 2023	As at 31 March 2023
Debt/ equity ratio (times)	2.71	8.16
Quick asset ratio (times)	1.46	1.15
Interest cover (times)	4.79	1.60

### Debenture Interest Yield (last traded)

	April-September 2023/24	April-September 2022/23
5 year fixed rate (12.75 % p.a. payable semi 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 - 15 January 2025)	15.05%	29.89%

## INVESTOR INFORMATION

### Information on Ordinary Shares

Market Price per Share	As at	As at
	30 September 2023	31 March 2023
	Rs.	Rs.
Highest market price recorded	47.50	28.40
Lowest market price recorded	28.10	21.10
Closing market price recorded	38.20	22.50

### LIST OF TWENTY MAJOR SHAREHOLDERS AS AT 30 SEPTEMBER 2023

Names of shareholders	No. of shares as at 30 September 2023	Holding (%)
1 First Capital Limited	550,093,968	89.36%
2 Employees Trust Fund Board	26,054,264	4.23%
3 Hatton National Bank PLC- Capital Alliance Quantitative Equity Fund	3,065,227	0.50%
4 Deutsche Bank AG-National Equity Fund	1,048,547	0.17%
5 People's Leasing and Finance PLC/K.R.E.M.D.M.B.Jayasundara	1,033,667	0.17%
6 Mr. Y.S.H.R.S. Silva	890,570	0.14%
7 Seylan Bank PLC/Agampodi Chamara Senanka	729,400	0.12%
8 J.B. Cocoshell (Pvt) Ltd	715,852	0.12%
9 Seylan Bank PLC/W.D.N.H.Perera	653,000	0.11%
10 Mrs. S.E. Melliush	569,418	0.09%
11 Mr. E.P.G. Dimuthu	558,000	0.09%
12 Mr. P.A.C. Priyantha	500,000	0.08%
13 EMFI Capital Limited	458,036	0.07%
14 Mr. K.L.D.N.N.M. Liyanage	454,000	0.07%
15 Miss N.T.M.S. Cooray	450,000	0.07%
16 Mr. S.S.C. Fernando	410,000	0.07%
17 Mrs. N.C. Madanayake	400,000	0.06%
18 People's Leasing and Finance PLC/H.Guruge	377,331	0.06%
19 Mr. S. Vasudevan	350,000	0.06%
20 Merchant Bank of Sri Lanka & Finance PLC/R.M.N.C. Bandara	330,000	0.05%
	<b>589,141,280</b>	<b>95.69%</b>

### 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	16,000
Ms. Manjula Mathews	Deputy Chairperson	Nil
Mr. Dilshan Wirasekara	Director	Nil
Mr. Ramesh Schaffter	Director	Nil
Ms. Minette Perera	Director	Nil
Mr. Chandana de Silva	Director	Nil
Dr. Nishan de Mel	Director	Nil
Mr. Sachith Perera	Chief Executive Officer	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.)	2,501,623,570
Public holding percentage	10.64%
Number of public shareholders	2,036

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.