



First Capital

A Janashakthi Group Company

First Capital Treasuries PLC

**PROVISIONAL FINANCIAL STATEMENTS**

Quarter ended  
30 September 2024

## REVIEW OF OPERATIONS

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First Capital Treasuries PLC (the Company) recorded a Profit after Tax of Rs. 578Mn for the six months ended 30 September 2024 (1H2024/25) compared to Rs. 9.21Bn in the corresponding period of the previous year (1H2023/24).

The Company's Net Income before Operating Expenses for the 1H2024/25 was Rs. 1.19Bn compared to Rs. 15.61Bn reported in 1H2023/24. The significant variance is due to the extraordinary gains realised in the previous financial year resulting from a significant decline in interest rates, post-domestic debt optimisation along with reduction in policy interest rates.

The results reported for the 1H2024/25 include a trading gain on sale of government securities portfolio amounting to Rs. 1.24Bn and net interest income of Rs. 834Mn (compared to trading gain on sale of government securities of Rs. 13.6Bn and net interest income of Rs. 2Bn reported for 1H23/24).

The Company's investment in Government Securities portfolio (total) as of 30 September 2024 stood at Rs. 87.70Bn compared to Rs. 61.22Bn at the commencement of the financial year.

The Company reported total net assets amounting to Rs. 8.26Bn as of 30 September 2024 (31 March 2024: Rs. 7.68Bn).

First Capital Treasuries PLC was ranked 21<sup>st</sup> in the "Business Today TOP 40 for 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	
		2024	2023	2024	2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Income</b>		<b>2,061,383</b>	<b>11,034,289</b>	<b>5,152,056</b>	<b>16,333,770</b>
Direct income		2,055,735	11,033,073	5,139,384	16,330,671
Direct expenses		(1,584,068)	(1,492,022)	(3,118,640)	(3,528,156)
<b>Net trading income</b>		<b>471,667</b>	<b>9,541,051</b>	<b>2,020,744</b>	<b>12,802,515</b>
Other income		5,648	1,216	12,672	3,099
Gain on fair valuation of financial assets recognised through profit or loss - measured at fair value		(113,182)	1,358,175	(840,814)	2,800,726
<b>Net income before operating expenses</b>		<b>364,133</b>	<b>10,900,442</b>	<b>1,192,602</b>	<b>15,606,340</b>
<b>Operating expenses</b>					
Administrative expenses		(120,217)	(1,416,570)	(237,460)	(1,944,031)
Sales and distribution expenses		(1,098)	(4,647)	(2,036)	(6,645)
Other operating expenses		(54,826)	(158,108)	(92,252)	(348,958)
		<b>(176,141)</b>	<b>(1,579,325)</b>	<b>(331,748)</b>	<b>(2,299,634)</b>
<b>Profit before tax</b>		<b>187,992</b>	<b>9,321,117</b>	<b>860,854</b>	<b>13,306,706</b>
Income tax expense	1	<b>(74,048)</b>	(2,842,855)	<b>(282,841)</b>	(4,096,522)
<b>Profit for the period</b>		<b>113,944</b>	<b>6,478,262</b>	<b>578,013</b>	<b>9,210,184</b>
<b>Other comprehensive income</b>					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
<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>113,944</b>	<b>6,478,262</b>	<b>578,013</b>	<b>9,210,184</b>
<b>Earnings per share (Rs.)</b>	2	<b>0.19</b>	<b>10.52</b>	<b>0.94</b>	<b>14.96</b>

Figures in bracket indicate deductions.

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

**STATEMENT OF FINANCIAL POSITION**

As at		30 September 2024 (Unaudited)	31 March 2024 (Audited)
	Notes		
<b>ASSETS</b>			
Cash at banks and in hand		19,674	29,161
Derivative financial instruments		84,659	51,933
Financial assets recognised through profit or loss - measured at fair value		73,011,876	56,684,886
Financial assets -at amortised cost		14,690,590	4,539,304
Amounts due from related companies		32,582	5,245
Other assets		452,601	2,922,901
Property, plant and equipment and right of use assets		326,829	321,891
Intangible assets		677	622
<b>TOTAL ASSETS</b>		<b>88,619,488</b>	<b>64,555,943</b>
<b>LIABILITIES</b>			
Derivative financial instruments		40,011	71,742
Securities sold under re-purchase agreements		77,576,468	48,482,468
Short term borrowings		1,505,153	-
Creditors and other payables		145,017	4,279,710
Amounts due to related companies		17,664	279,955
Deferred tax liability		14,063	16,276
Tax payable		285,046	2,971,647
Borrowing on listed debentures	4	765,234	764,042
Retirement benefit obligations		13,451	10,735
<b>TOTAL LIABILITIES</b>		<b>80,362,107</b>	<b>56,876,575</b>
<b>EQUITY</b>			
Stated capital	5	256,500	256,500
Risk reserve		2,847,547	2,789,746
Retained earnings		5,155,334	4,635,122
Fair valuation reserve		(2,000)	(2,000)
<b>TOTAL EQUITY</b>		<b>8,257,381</b>	<b>7,679,368</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>88,619,488</b>	<b>64,555,943</b>
<b>Net assets per share (Rs.)</b>		<b>13.41</b>	<b>12.47</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



**Ramesh Schaffter**  
Director

11 November 2024  
Colombo

## STATEMENT OF CHANGES IN EQUITY

For six months ended 30 September 2024

	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total Equity
<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><u>Total comprehensive income for the period</u></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><u>Transactions with equity holders</u></b>					
Distribution to equity holders	-	-	-	-	-
<b>Total distribution to 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>Total transactions with equity holders</b>	<b>-</b>	<b>921,018</b>	<b>(921,018)</b>	<b>-</b>	<b>-</b>
<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>
<b>Balance as at 1 April 2024 (Audited)</b>	<b>256,500</b>	<b>2,789,746</b>	<b>4,635,122</b>	<b>(2,000)</b>	<b>7,679,368</b>
<b><u>Total comprehensive income for the period</u></b>					
Profit for the period	-	-	578,013	-	578,013
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>578,013</b>	<b>-</b>	<b>578,013</b>
<b><u>Transactions with equity holders</u></b>					
Distribution to equity holders	-	-	-	-	-
<b>Total distribution to 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	-	57,801	(57,801)	-	-
<b>Total transactions with equity holders</b>	<b>-</b>	<b>57,801</b>	<b>(57,801)</b>	<b>-</b>	<b>-</b>
<b>Balance as at 30 September 2024 (Unaudited)</b>	<b>256,500</b>	<b>2,847,547</b>	<b>5,155,334</b>	<b>(2,000)</b>	<b>8,257,381</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	
	2024	2023
	(Unaudited)	(Unaudited)
<b>Cash flows from operating activities</b>		
Interest receipts and gains realised	5,096,403	16,318,377
Interest payments and other direct cost	(1,684,503)	(4,326,532)
Other receipts	11,304	2,674
Cash payments to employees and suppliers	(296,123)	(2,294,817)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>3,127,081</b>	<b>9,699,702</b>
(Increase)/Decrease in financial assets recognised through profit or loss measured at fair value	(17,232,261)	(4,026,139)
Increase in financial asset at amortised cost	(10,108,305)	(819,003)
(Increase)/ Decrease in receivable from related companies	(27,337)	591
(Increase)/ Decrease in other assets	2,470,300	(222,376)
Increase/ (Decrease) in creditors and accrued charges	(1,363,255)	1,359,092
(Decrease) in payable to related companies	(262,291)	(3,064)
Increase/ (Decrease ) in securities sold under repurchase agreements	27,666,208	(3,958,190)
<b>Cash used in operations</b>	<b>4,270,140</b>	<b>2,030,613</b>
Tax paid	(2,970,499)	(1,071,875)
<b>Net cash used in operating activities</b>	<b>1,299,641</b>	<b>958,738</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(40,617)	(626)
Proceeds from disposal of property, plant and equipment	1,368	424
<b>Net cash used in investing activities</b>	<b>(39,249)</b>	<b>(202)</b>
<b>Cash flow from financing activities</b>		
Borrowing on intraday liquidity facility	1,500,000	-
Dividend paid	(2,769,879)	(923,400)
<b>Net cash From/ (used in) financing activities</b>	<b>(1,269,879)</b>	<b>(923,400)</b>
<b>Net cash outflow for the period</b>	<b>(9,487)</b>	<b>35,136</b>
Cash and cash equivalents at the beginning of the period	29,161	24,023
<b>Cash and cash equivalents at the end of the period</b>	<b>19,674</b>	<b>59,159</b>

Figures in bracket indicate deductions.

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

## NOTES TO THE FINANCIAL STATEMENTS

	July - September		April - September	
	2024	2023	2024	2023
	Rs'000	Rs'000	Rs'000	Rs'000
<b>1 Income Tax Expenses</b>				
<b>Recognised in profit or loss</b>				
Current tax (expense)	(73,708)	(2,843,342)	(285,053)	(4,097,255)
Deferred tax asset recognized/(expense)	(340)	487	2,212	733
	<b>(74,048)</b>	<b>(2,842,855)</b>	<b>(282,841)</b>	<b>(4,096,522)</b>

- 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 2024 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 2024 is 615,600,000.

**6 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.

**6.1 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 30.09.2024		As at 31.03.2024	
	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	84,659	84,659	51,933	51,933
Financial assets recognised through profit or loss - measured at fair value	73,011,876	73,011,876	56,684,886	56,684,886
	<b>73,096,535</b>	<b>73,096,535</b>	56,736,819	56,736,819
<b>Financial assets not measured at fair value</b>				
Cash at banks and in hand	19,674	19,674	29,161	29,161
Financial assets at amortised cost	14,690,590	14,690,590	4,539,304	4,539,304
Amounts due from related companies	32,582	32,582	5,245	5,245
Trade receivable	-	-	2,534,825	2,534,825
	<b>14,742,846</b>	<b>14,742,846</b>	7,108,535	7,108,535
<b>Total financial assets</b>	<b>87,839,381</b>	<b>87,839,381</b>	63,845,354	63,845,354
<b>Financial liabilities measured at fair value</b>				
Derivative financial instruments	40,011	40,011	71,742	71,742
	<b>40,011</b>	<b>40,011</b>	71,742	71,742
<b>Financial liabilities not measured at fair value</b>				
Securities sold under re-purchase agreements	77,576,468	77,583,128	48,482,468	48,698,838
Amounts due to related companies	17,664	17,664	279,955	279,955
Short term borrowings	1,505,153	1,505,153	-	-
Borrowings on listed debentures	765,234	764,300	764,042	759,959
	<b>79,864,519</b>	<b>79,870,245</b>	49,526,465	49,738,752
<b>Total financial liabilities</b>	<b>79,904,530</b>	<b>79,910,256</b>	49,598,207	49,810,494



## NOTES TO THE FINANCIAL STATEMENTS

### 6.2 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 2024	Total Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Financial assets measured at fair value</b>					
<b>Derivative financial instruments</b>					
Forward purchase contracts	2,300	2,300	-	-	2,300
Forward sale contracts	82,359	82,359	-	-	82,359
	<b>84,659</b>	<b>84,659</b>	<b>-</b>	<b>-</b>	<b>84,659</b>
<b>Financial assets recognised through profit or loss - measured at fair value</b>					
Investment in government securities	73,011,876	73,011,876	-	-	73,011,876
	<b>73,011,876</b>	<b>73,011,876</b>	<b>-</b>	<b>-</b>	<b>73,011,876</b>
<b>Financial assets - fair value through other comprehensive income</b>					
	-	-	-	-	-
	<b>73,096,535</b>	<b>73,096,535</b>	<b>-</b>	<b>-</b>	<b>73,096,535</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	19,674	-	-	19,674	19,674
Financial assets at amortised cost	14,690,590	-	-	14,690,590	14,690,590
Amounts due from related companies	32,582	-	-	32,582	32,582
	<b>14,742,846</b>	<b>-</b>	<b>-</b>	<b>14,742,846</b>	<b>14,742,846</b>
<b>Total financial investments</b>	<b>87,839,381</b>	<b>73,096,535</b>	<b>-</b>	<b>14,742,846</b>	<b>87,839,381</b>
<b>Financial liabilities measured at fair value</b>					
<b>Derivative financial instruments</b>					
Forward purchase contracts	3,914	3,914	-	-	3,914
Forward sale contracts	36,097	36,097	-	-	36,097
	<b>40,011</b>	<b>40,011</b>	<b>-</b>	<b>-</b>	<b>40,011</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	77,576,468	-	-	77,583,128	77,583,128
Amounts due to related companies	17,664	-	-	17,664	17,664
Short term borrowings	1,505,153	-	-	1,505,153	1,505,153
Borrowings on debentures	765,234	-	764,300	-	764,300
	<b>79,864,519</b>	<b>-</b>	<b>764,300</b>	<b>79,105,945</b>	<b>79,870,245</b>
<b>Total financial liabilities</b>	<b>79,904,530</b>	<b>40,011</b>	<b>764,300</b>	<b>79,105,945</b>	<b>79,910,256</b>

## NOTES TO THE FINANCIAL STATEMENTS

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

As at 31 March 2024	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	49,989	49,989	-	-	49,989
Forward sale contracts	1,944	1,944	-	-	1,944
	<b>51,933</b>	<b>51,933</b>	<b>-</b>	<b>-</b>	<b>51,933</b>
<b>Financial assets recognised through profit or loss - measured at fair value</b>					
Investment in government securities	56,684,886	56,684,886	-	-	56,684,886
	<b>56,684,886</b>	<b>56,684,886</b>	<b>-</b>	<b>-</b>	<b>56,684,886</b>
Financial assets recognised through other comprehensive income	-	-	-	-	-
	<b>56,736,819</b>	<b>56,736,819</b>	<b>-</b>	<b>-</b>	<b>56,736,819</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	29,161	-	-	29,161	29,161
Financial assets at amortised cost	4,539,304	-	-	4,539,304	4,539,304
Amounts due from related companies	5,245	-	-	5,245	5,245
Trade receivable	2,534,825	-	-	2,534,825	2,534,825
	<b>7,108,535</b>	<b>-</b>	<b>-</b>	<b>7,108,535</b>	<b>7,108,535</b>
<b>Total financial assets</b>	<b>63,845,354</b>	<b>56,736,819</b>	<b>-</b>	<b>7,108,535</b>	<b>63,845,354</b>
<b>Financial liabilities measured at fair value</b>					
<b>Derivative financial instruments</b>					
Forward purchase contracts	202	202	-	-	202
Forward sale contracts	71,540	71,540	-	-	71,540
	<b>71,742</b>	<b>71,742</b>	<b>-</b>	<b>-</b>	<b>71,742</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	48,482,468	-	-	48,698,838	48,698,838
Amounts due to related companies	279,955	-	-	279,955	279,955
Borrowings on listed debentures	764,042	-	759,959	-	759,959
	<b>49,526,465</b>	<b>-</b>	<b>759,959</b>	<b>48,978,793</b>	<b>49,738,752</b>
<b>Total financial liabilities</b>	<b>49,598,207</b>	<b>71,742</b>	<b>759,959</b>	<b>48,978,793</b>	<b>49,810,494</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 6.3 Financial instruments - Accounting classifications

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
<b>Financial assets measured at fair value</b>					
Derivative financial instruments	84,659	-	-	84,659	84,659
Financial assets - FVTPL	73,011,876	-	-	73,011,876	73,011,876
	<b>73,096,535</b>	-	-	<b>73,096,535</b>	<b>73,096,535</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	-	19,674	-	19,674	19,674
Financial assets at amortised cost	-	14,690,590	-	14,690,590	14,690,590
Amounts due from related companies	-	32,582	-	32,582	32,582
	-	<b>14,742,846</b>	-	<b>14,742,846</b>	<b>14,742,846</b>
<b>Total financial assets</b>	<b>73,096,535</b>	<b>14,742,846</b>	-	<b>87,839,381</b>	<b>87,839,381</b>
<b>Financial liabilities measured at fair value</b>					
Derivative financial instruments	40,011	-	-	40,011	40,011
	<b>40,011</b>	-	-	<b>40,011</b>	<b>40,011</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	-	77,576,468	-	77,576,468	77,583,128
Amounts due to related companies	-	17,664	-	17,664	17,664
Short term borrowings	-	1,505,153	-	1,505,153	1,505,153
Borrowings on debentures	-	765,234	-	765,234	764,300
	-	<b>79,864,519</b>	-	<b>79,864,519</b>	<b>79,870,245</b>
<b>Total Financial Liabilities</b>	<b>40,011</b>	<b>79,864,519</b>	-	<b>79,904,530</b>	<b>79,910,256</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 6.3 Financial instruments - Accounting classifications (Contd.)

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
<b>Financial assets measured at fair value</b>					
Derivative Financial Instruments	51,933	-	-	51,933	51,933
Financial assets - FVTPL	56,684,886	-	-	56,684,886	56,684,886
	<b>56,736,819</b>	<b>-</b>	<b>-</b>	<b>56,736,819</b>	<b>56,736,819</b>
<b>Financial assets not measured at fair value</b>					
Cash at banks and in hand	-	29,161	-	29,161	29,161
Financial assets at amortised cost	-	4,539,304	-	4,539,304	4,539,304
Receivable from related companies	-	5,245	-	5,245	5,245
Trade receivable	-	2,534,825	-	2,534,825	2,534,825
	<b>-</b>	<b>7,108,535</b>	<b>-</b>	<b>7,108,535</b>	<b>7,108,535</b>
<b>Total financial assets</b>	<b>56,736,819</b>	<b>7,108,535</b>	<b>-</b>	<b>63,845,354</b>	<b>63,845,354</b>
<b>Financial liabilities measured at fair value</b>					
Derivative Financial Instruments	71,742	-	-	71,742	71,742
	<b>71,742</b>	<b>-</b>	<b>-</b>	<b>71,742</b>	<b>71,742</b>
<b>Financial liabilities not measured at fair value</b>					
Securities sold under re-purchase agreements	-	48,482,468	-	48,482,468	43,837,662
Amounts due to related companies	-	279,955	-	279,955	279,955
Borrowings on debentures	-	764,042	-	764,042	759,959
	<b>-</b>	<b>49,526,465</b>	<b>-</b>	<b>49,526,465</b>	<b>44,877,576</b>
<b>Total Financial Liabilities</b>	<b>71,742</b>	<b>49,526,465</b>	<b>-</b>	<b>49,598,207</b>	<b>44,949,318</b>

7 The above figures are provisional and subject to audit. 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 to be comparable with those of the current year where necessary.

9 There have been no significant changes in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year 2023/24.

10 There have been no significant changes to the commitments, 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.2,764Mn (31 March 2024 - Rs.14,567Mn) and the value of forward sales contracts (Government Securities) as at 30 September 2024 is Rs.15,619Mn (31 March 2024 - Rs. 7,162Mn).

11 There have been no material events subsequent to the reporting date that require disclosures/ adjustments to these provisional financial statements.

## 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 2024

Debentures with 5 year maturity have not been traded during the quarter ended 30 September 2024. 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 2024	As at 31 March 2024
Debt/ equity ratio (times)	9.67	6.41
Quick asset ratio (times)	1.11	1.21
Interest cover (times)	1.28	3.11

### Debenture Interest Yield

	Quarter ended 30 September 2024 Rs.	Quarter ended 30 September 2023 Rs.
5 year fixed rate (12.75 % p.a. payable semi annually)		
Highest market price recorded	N/A	N/A
Lowest market price recorded	N/A	N/A
Last traded price recorded	N/A	N/A
Closing market 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 - 15 January 2025)	10.00%	10.46%

## INVESTOR INFORMATION

### Information on Ordinary Shares

Market Price per Share	Quarter ended	Quarter ended
	30 September 2024	30 September 2023
	Rs.	Rs.
Highest market price recorded	26.40	47.50
Lowest market price recorded	22.00	28.10
Last traded price recorded	24.50	38.00
Closing market price recorded	24.40	38.20

### LIST OF TWENTY MAJOR SHAREHOLDERS AS AT 30 SEPTEMBER 2024

Names of shareholders	No. of shares as at 30 September 2024	Holding (%)
1 First Capital Limited	550,093,968	89.36%
2 Employees Trust Fund Board	25,924,978	4.21%
3 Deutsche Bank Ag-National Equity Fund	1,100,931	0.18%
4 Dr. K.A.S.S. Rodrigo	1,050,000	0.17%
5 Mr. D.N.P. Rathnayake	960,942	0.16%
6 Mr. P.A.C. Priyantha	753,645	0.12%
7 Mr. J.M Wanigasekara	679,681	0.11%
8 Mr. E.N. Weerakoon	529,265	0.09%
9 People's Leasing & Finance PLC/Mr.K.J. Gamage	514,540	0.08%
10 Miss. D.R. Edussuriya	500,000	0.08%
11 Mr. T.F. Raheem	470,000	0.08%
12 Mr. N. Muhunthan	443,049	0.07%
13 People's Leasing And Finance PLC/H.Guruge	377,331	0.06%
14 Mr. R.V.D. Piyathilake	313,200	0.05%
15 Deutsche Bank Ag As Trustee To Assetline Income Plus Growth Fund	300,000	0.05%
15 Mr. A.N. Handunpathirana	300,000	0.05%
15 Mr. C.D.S. Rathnayake	300,000	0.05%
16 Bank of Ceylon No. 1 Account	274,936	0.04%
17 Mr. G.R. Weerakoon	272,000	0.04%
18 Mrs. N.C. Madanayake	250,000	0.04%
	<b>585,408,466</b>	<b>95.09%</b>

### Shareholding of the Directors/Chief Executive Officer

Name of the Director/Chief Executive Officer	Designation	No. of Shares as at 30 September 2024
Ms. Manjula Mathews	Chairperson	Nil
Mr. Dilshan Wirasekara	Director	Nil
Mr. Ramesh Schaffter	Director	Nil
Ms. Minette Perera	Director	Nil
Dr. Nishan de Mel	Director	Nil
Ms. Cilani Wijesinghe	Director	Nil
Mr. Sachith Perera	Chief Executive Officer	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.)	1,598,347,181
Public holding percentage	10.64%
Number of public shareholders	3,592

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