



First Capital

A Janashakthi Group Company

First Capital Holdings PLC

PROVISIONAL FINANCIAL STATEMENTS

Quarter ended
30 June 2024

REVIEW OF OPERATIONS

First Capital Holdings PLC (the Group) recorded a Profit after Tax of Rs. 582Mn for the quarter ended 30 June 2024 compared to Rs. 2.8Bn in the corresponding period of the previous year. Fixed income securities market was not conducive during the period under review amidst the delay in the IMF Board approval for 3rd tranche coupled with the delay in the debt restructuring negotiations. On the contrary, we experienced a considerable decline in interest rates in the corresponding period of the previous year (2023/24) in response to substantial easing of monetary policy rates by the Central Bank of Sri Lanka.

The Primary Dealer division reported a Profit after Tax of Rs. 464Mn for the quarter ended 30 June 2024 (2023/24 – Profit after Tax of Rs. 2.73Bn).

The Results include a trading gain on sale of government securities portfolio amounting to Rs. 1.19Bn and net interest income of Rs. 387Mn (2023/24 – trading gain on sale of government securities portfolio of Rs. 2.1Bn and net interest income of Rs. 1.1Bn were included).

The Corporate Finance Advisory and Corporate Dealing Securities division reported a Profit after Tax of Rs. 73Mn for the quarter ended 30 June 2024 (2023/24 – Profit after Tax of Rs. 77Mn).

The Wealth Management division reported a Profit after Tax of Rs. 29Mn for the quarter ended 30 June 2024 (2023/24 – Loss after Tax of Rs. 0.8Mn). The assets under management of the division stood at Rs. 100Bn as of 30 June 2024 (31 March 2024 – Rs. 94Bn).

The Stock Brokering division recorded a Profit after Tax of Rs. 15Mn for the quarter ended 30 June 2024 (2023/24 – Profit after tax of Rs. 2Mn).

(Sgd.)

Dilshan Wirasekara

Managing Director/ CEO

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Notes	Group		Company	
		April ~ June		April ~ June	
		2024	2023	2024	2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income		3,760,327	6,183,724	279,371	777,887
Direct income		3,752,139	6,183,079	279,328	777,887
Direct expenses		(1,835,149)	(2,718,085)	(267,997)	(641,498)
Net trading income		1,916,990	3,464,994	11,331	136,389
Other income		8,188	645	43	-
Gain/ (Loss) on fair valuation of financial assets recognised through profit or loss measured at fair value		(789,551)	1,515,607	(5,503)	29,161
		1,135,627	4,981,246	5,871	165,550
Operating expenses					
Administrative expenses		(282,566)	(659,631)	(41,932)	(37,975)
Sales and distribution expenses		(1,204)	(14,338)	5,796	(1,223)
Other operating expenses		(45,711)	(212,662)	(1,085)	(23,514)
Reversal for impairment of financial assets at amortised cost		21,842	13,277	8,302	23,113
		(307,639)	(873,354)	(28,919)	(39,599)
Operating profit/ (loss)		827,988	4,107,892	(23,048)	125,951
Share of profit from equity accounted investee (net of tax)		-	-	553,646	2,438,919
Profit before tax		827,988	4,107,892	530,598	2,564,870
Income tax (expense) / reversal	1	(246,135)	(1,299,673)	1,501	(47,345)
Profit for the period		581,853	2,808,219	532,099	2,517,525
Other comprehensive income					
<i>Items that will never be reclassified to profit or loss</i>					
Gain on financial assets fair value through other comprehensive income		6,597	-	-	-
Share of other comprehensive income from equity accounted investee		-	-	6,597	-
Other comprehensive income for the period		6,597	-	6,597	-
Total comprehensive income for the period		588,450	2,808,219	538,696	2,517,525
Profit attributable to:					
Equity holders of the parent		532,099	2,517,525	532,099	2,517,525
Non - controlling interest		49,754	290,694	-	-
		581,853	2,808,219	532,099	2,517,525
Total comprehensive income attributable to:					
Equity holders of the parent		538,696	2,517,525	538,696	2,517,525
Non - controlling interest		49,754	290,694	-	-
		588,450	2,808,219	538,696	2,517,525
Basic earnings per share (Rs.)	2	1.31	6.22	1.31	6.22

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 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2024 (Unaudited)	31 March 2024 (Audited)
ASSETS				
Cash at banks and in hand	132,789	178,382	58,424	76,453
Derivative financial instruments	111,718	51,933	-	-
Financial assets recognised through profit or loss -measured at fair value	70,496,014	62,529,964	2,826,271	4,199,601
Financial assets - fair value through other comprehensive income	65,233	83,350	7,500	5,000
Financial assets at amortised cost	18,867,897	11,170,905	6,435,457	6,658,126
Amounts due from related companies	15,057	-	18,848	49,896
Trade and other receivables	1,007,616	3,686,573	23,036	2,045,044
Non - current assets held for sale	42,416	42,416	-	-
Taxes receivable	161,203	133,206	57,146	46,029
Investment in subsidiary	-	-	7,559,069	6,998,827
Deferred tax asset	133,847	151,457	10,717	9,216
Property, plant and equipment and right of use assets	511,946	518,957	25,056	27,151
Intangible assets	123,769	123,441	3,776	4,228
TOTAL ASSETS	91,669,505	78,670,584	17,025,300	20,119,571
LIABILITIES				
Bank overdrafts	1,124,755	1,533,643	783,163	1,280,713
Derivative financial instruments	25,167	71,742	-	-
Securities sold under re-purchase agreements	69,881,622	50,051,368	-	-
Short term borrowings	4,962,603	5,488,529	4,968,561	5,646,043
Amounts due to related companies	20,110	2,375	18,162	13,579
Trade and other payables	1,015,688	6,069,759	95,567	2,410,319
Deferred tax liability	13,723	17,503	-	-
Taxes payable	1,756,724	3,033,571	-	-
Long term borrowings	1,401,206	1,602,001	1,401,206	1,602,001
Retirement benefit obligations	88,917	84,466	20,284	19,365
Borrowings on debentures	2,850,061	2,775,148	2,080,663	2,028,553
TOTAL LIABILITIES	83,140,576	70,730,105	9,367,606	13,000,573
EQUITY				
Stated capital	227,500	227,500	227,500	227,500
Risk reserve	2,534,358	2,492,889	2,534,358	2,492,889
Retained earnings	4,924,407	4,436,368	4,924,407	4,436,368
Fair valuation reserve	(28,571)	(37,759)	(28,571)	(37,759)
Equity attributable to the equity holders of the parent	7,657,694	7,118,998	7,657,694	7,118,998
Non- controlling interest	871,235	821,481	-	-
TOTAL EQUITY	8,528,929	7,940,479	7,657,694	7,118,998
TOTAL EQUITY AND LIABILITIES	91,669,505	78,670,584	17,025,300	20,119,571
Net asset per share (Rs.)	18.91	17.58	18.91	17.58


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

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


Mangala Jayashantha
 Chief Financial Officer

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


Dilshan Wirasekara
 Managing Director/CEO


Manjula Mathews
 Deputy Chairperson

12 August 2024
 Colombo.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2024

	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 2023 (Audited)	227,500	1,497,150	4,586,330	(215,818)	6,095,162	585,671	6,680,833
Total comprehensive income for the period							
Profit for the period	-	-	2,517,525	-	2,517,525	290,694	2,808,219
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	2,517,525	-	2,517,525	290,694	2,808,219
Transactions with equity holders							
Dividend paid (Interim 2022/23)	-	-	(911,250)	-	(911,250)	-	(911,250)
Total transactions with equity holders	-	-	(911,250)	-	(911,250)	-	(911,250)
Transfers to risk reserve	-	244,122	(244,122)	-	-	-	-
Balance as at 30 June 2023 (Unaudited)	227,500	1,741,272	5,948,483	(215,818)	7,701,437	876,365	8,577,802
Balance as at 1 April 2024 (Audited)	227,500	2,492,889	4,436,368	(37,759)	7,118,998	821,481	7,940,479
Total comprehensive income for the period							
Profit for the period	-	-	532,099	-	532,099	49,754	581,853
Other comprehensive income	-	-	-	6,597	6,597	-	6,597
Total comprehensive income	-	-	532,099	6,597	538,696	49,754	588,450
Transactions with equity holders							
Loss on Sale of Financial Assets FVTOCI	-	-	(2,591)	2,591	-	-	-
Total transactions with equity holders	-	-	(2,591)	2,591	-	-	-
Transfers to risk reserve	-	41,469	(41,469)	-	-	-	-
Balance as at 30 June 2024 (Unaudited)	227,500	2,534,358	4,924,407	(28,571)	7,657,694	871,235	8,528,929

* Non controlling interest

For the period ended 30 June 2024

	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total Equity
Company					
Balance as at 1 April 2023 (Audited)	227,500	1,497,150	4,586,330	(215,818)	6,095,162
Total comprehensive income for the period					
Profit for the period	-	-	2,517,525	-	2,517,525
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	2,517,525	-	2,517,525
Transactions with equity holders					
Dividend paid (Interim 2022/23)	-	-	(911,250)	-	(911,250)
Total distribution to equity holders	-	-	(911,250)	-	(911,250)
Transfer to risk reserve	-	244,122	(244,122)	-	-
Balance as at 30 June 2023 (Unaudited)	227,500	1,741,272	5,948,483	(215,818)	7,701,437
Balance as at 1 April 2024 (Audited)	227,500	2,492,889	4,436,368	(37,759)	7,118,998
Total comprehensive income for the period					
Profit for the period	-	-	532,099	-	532,099
Other comprehensive income	-	-	-	6,597	6,597
Total comprehensive income	-	-	532,099	6,597	538,696
Transactions with equity holders					
Loss on Sale of Financial Assets FVTOCI	-	-	(2,591)	2,591	-
Total distribution to equity holders	-	-	(2,591)	2,591	-
Transfer to risk reserve	-	41,469	(41,469)	-	-
Balance as at 30 June 2024 (Unaudited)	227,500	2,534,358	4,924,407	(28,571)	7,657,694

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 ~ June		April ~ June	
	2024	2023	2024	2023
	Unaudited	Unaudited	Unaudited	Unaudited
Cash flows from operating activities				
Interest receipts and gains realised	3,603,824	6,073,262	279,328	649,535
Interest payments and other direct cost	(1,761,031)	(2,074,138)	(216,682)	(495,565)
Other receipts	8,188	484	43	-
Cash payments to employees and suppliers	(269,678)	(877,641)	(28,361)	(60,681)
Operating profit before changes in operating assets and liabilities	1,581,303	3,121,967	34,328	93,289
(Increase)/ Decrease in financial assets recognised through profit or loss -measured at fair value	(8,861,961)	12,181,744	1,367,827	1,101,249
(Increase)/ Decrease in financial assets at amortised cost	(7,675,150)	1,823,981	230,971	(921,803)
(Increase)/ Decrease in Financial assets - fair value through other comprehensive income	24,713	-	(2,500)	-
(Increase)/ Decrease in trade and other receivables	2,676,633	(104,730)	(3,030)	702,515
(Increase)/ Decrease in group balances receivable	(15,057)	-	31,048	14,293
Increase/ (Decrease) in trade and other payables	(3,056,623)	1,286,852	(295,144)	6,544
Increase in group balances payable	17,735	2,690	4,583	92,683
Decrease in other short term borrowings	(525,926)	(1,840,551)	(677,482)	(1,113,319)
Increase /(Decrease) in borrowings against re-purchase agreements	19,830,254	(14,639,883)	-	-
Cash generated from/ (used in) operations	3,995,921	1,832,070	690,601	(24,549)
Tax paid	(1,538,699)	(248,051)	(11,117)	(65,388)
Gratuity paid	-	(3,068)	-	-
Net cash flow generated from/ (used in) operating activities	2,457,222	1,580,951	679,484	(89,937)
Cash flow from investing activities				
Purchase of property, plant, equipment and intangible assets	(19,567)	(12,135)	-	(9,420)
Proceeds on sale of property plant and equipment	-	300	-	-
Dividend receipts	150,640	36,076	2,025,037	-
Net cash flow generated from/ (used in) investing activities	131,073	24,241	2,025,037	(9,420)
Cash flow from financing activities				
Dividend paid	(2,025,000)	(911,250)	(2,025,000)	(911,250)
Repayment of long term borrowings	(200,000)	(100,000)	(200,000)	(100,000)
Proceeds from long term borrowings	-	-	-	-
Net cash flow generated from/(used in) financing activities	(2,225,000)	(1,011,250)	(2,225,000)	(1,011,250)
Net cash inflow/ (outflow) for the period	363,295	593,942	479,521	(1,110,607)
Cash and cash equivalents at the beginning of the period	(1,355,261)	(337,822)	(1,204,260)	(174,306)
Cash and cash equivalents at the end of the period (Note A)	(991,966)	256,120	(724,739)	(1,284,913)
Note A				
Cash at bank and hand	132,789	1,822,421	58,424	24,308
Bank overdraft	(1,124,755)	(1,566,301)	(783,163)	(1,309,221)
	(991,966)	256,120	(724,739)	(1,284,913)

Figures in bracket indicate deductions.

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

1 Income tax expenses

	Group		Company	
	April ~ June		April ~ June	
	2024	2023	2024	2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Current tax expenses	(232,305)	(1,297,735)	-	(39,286)
Deferred tax (expenses) / reversal	(13,830)	(1,938)	1,501	(8,059)
	(246,135)	(1,299,673)	1,501	(47,345)

2 Basic earnings per share (EPS)

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

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

4 Financial instruments- Fair Value Measurement

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

Level - 1

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

Level - 2

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

Level - 3

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

NOTES TO THE FINANCIAL STATEMENTS

4.1 Fair values versus the Carrying amounts

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

Group	As at 30.06.2024		As at 31.03.2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value				
Derivative financial instruments	111,718	111,718	51,933	51,933
Financial assets recognised through profit or loss - measured at fair value	70,496,014	70,496,014	62,529,964	62,529,964
Financial assets - fair value through other comprehensive income	65,233	65,233	83,350	83,350
	70,672,965	70,672,965	62,665,247	62,665,247
Financial assets not measured at fair value				
Cash at banks and in hand	132,789	132,789	178,382	178,382
Financial assets at amortised cost	18,867,897	18,867,897	11,170,905	11,170,905
Amounts due from related companies	15,057	15,057	-	-
Trade receivables	280,728	280,728	537,457	537,457
	19,296,471	19,296,471	11,886,744	11,886,744
Total financial assets	89,969,436	89,969,436	74,551,991	74,551,991
Financial liabilities measured at fair value				
Derivative financial instruments	25,167	25,167	71,742	71,742
	25,167	25,167	71,742	71,742
Financial liabilities not measured at fair value				
Bank overdrafts	1,124,755	1,124,755	1,533,643	1,533,643
Amounts due to related companies	20,110	20,110	2,375	2,375
Trade and other payables	1,015,688	1,015,688	5,728,347	5,728,347
Securities sold under re-purchase agreements	69,881,622	69,985,775	50,051,368	50,260,785
Short term borrowings	4,962,603	4,962,603	5,488,529	5,488,529
Long term borrowings	1,401,206	1,401,206	1,602,001	1,602,001
Borrowings on debentures	2,850,061	2,774,562	2,775,148	2,689,061
	81,256,045	81,284,699	67,181,411	67,304,741
Total financial liabilities	81,281,212	81,309,866	67,253,153	67,376,483

NOTES TO THE FINANCIAL STATEMENTS

4.1 Fair values versus the Carrying amounts (Contd.)

Company	As at 30.06.2024		As at 31.03.2024	
	Carrying Amount Rs. '000	Fair Value Rs. '000	Carrying Amount Rs. '000	Fair Value Rs. '000
Financial assets measured at fair value				
Financial assets recognised through profit or loss - measured at fair value	2,826,271	2,826,271	4,199,601	4,199,601
Financial assets - fair value through other comprehensive income	7,500	7,500	5,000	5,000
	2,833,771	2,833,771	4,204,601	4,204,601
Financial assets not measured at fair value				
Cash at banks and in hand	58,424	58,424	76,453	76,453
Amounts due from related companies	18,848	18,848	49,896	49,896
Financial assets at amortised cost	6,435,457	6,435,457	6,658,126	6,658,126
	6,512,729	6,512,729	6,784,475	6,784,475
Total financial assets	9,346,500	9,346,500	10,989,076	10,989,076
Financial liabilities measured at fair value	-	-	-	-
Financial liabilities not measured at fair value				
Bank overdrafts	783,163	783,163	1,280,713	1,280,713
Amounts due to related companies	18,162	18,162	13,579	13,579
Trade and other payables	95,567	95,567	2,454,479	2,454,479
Short term borrowings	4,968,561	4,968,561	5,646,043	5,646,043
Long term borrowings	1,401,206	1,401,206	1,602,001	1,602,001
Borrowings on debentures	2,080,663	2,009,079	2,028,553	1,951,871
	9,347,322	9,275,738	13,025,368	12,948,686
Total financial liabilities	9,347,322	9,275,738	13,025,368	12,948,686

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value

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

Group - As at 30 June 2024

	Total Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Financial assets measured at fair value					
Derivative financial instruments					
Forward purchase contracts	3,494	3,494	-	-	3,494
Forward sale contracts	108,224	108,224	-	-	108,224
	111,718	111,718	-	-	111,718
Financial assets recognised through profit or loss - measured at fair value					
Investment in government securities	66,786,662	66,786,662	-	-	66,786,662
Investment in debentures	1,107,830	314,722	793,108	-	1,107,830
Investment in unit trust	78,965	-	78,965	-	78,965
Investment in listed shares	2,522,557	2,522,557	-	-	2,522,557
	70,496,014	69,623,941	872,073	-	70,496,014
Financial assets - fair value through other comprehensive income	65,233	57,733	-	7,500	65,233
	70,672,965	69,793,392	872,073	7,500	70,672,965
Financial assets not measured at fair value					
Cash at banks and in hand	132,789	-	-	132,789	132,789
Financial assets at amortised cost	18,867,897	-	-	18,867,897	18,867,897
Amounts due from related companies	15,057	-	-	15,057	15,057
Trade receivables	280,728	-	-	280,728	280,728
	19,296,471	-	-	19,296,471	19,296,471
Total financial assets	89,969,436	69,793,392	872,073	19,303,971	89,969,436
Financial liabilities measured at fair value					
Derivative financial instruments					
Forward purchase contracts	18,603	18,603	-	-	18,603
Forward sale contracts	6,564	6,564	-	-	6,564
	25,167	25,167	-	-	25,167
Financial liabilities not measured at fair value					
Bank overdrafts	1,124,755	-	-	1,124,755	1,124,755
Amounts due to related companies	20,110	-	-	20,110	20,110
Trade and other payables	1,015,688	-	-	1,015,688	1,015,688
Securities sold under re-purchase agreements	69,881,622	-	-	69,985,775	69,985,775
Short term borrowings	4,962,603	-	-	4,962,603	4,962,603
Long term borrowings	1,401,206	-	-	1,401,206	1,401,206
Borrowings on debentures	2,850,061	-	2,774,562	-	2,774,562
	81,256,045	-	2,774,562	78,510,137	81,284,699
Total financial liabilities	81,281,212	25,167	2,774,562	78,510,137	81,309,866

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value (Contd.)

Group - As at 31 March 2024

	Total Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Financial assets measured at fair value					
Derivative financial instruments					
Forward purchase contracts	49,989	49,989	-	-	49,989
Forward sale contracts	1,944	1,944	-	-	1,944
	51,933	51,933	-	-	51,933
Financial assets recognised through profit or loss - measured at fair value					
Investment in government securities	57,193,661	57,193,661	-	-	57,193,661
Investment in debentures	1,018,254	-	1,018,254	-	1,018,254
Investment in unit trust	3,585,997	-	3,585,997	-	3,585,997
Investment in listed shares	732,052	732,052	-	-	732,052
	62,529,964	57,925,713	4,604,251	-	62,529,964
Financial assets - fair value through other comprehensive income					
	83,350	-	-	83,350	83,350
	62,665,247	57,977,646	4,604,251	83,350	62,665,247
Financial assets not measured at fair value					
Cash at banks and in hand	178,382	-	-	178,382	178,382
Financial assets at amortised cost	11,170,905	-	-	11,170,905	11,170,905
Amounts due from related companies	-	-	-	-	-
Trade receivables	537,457	-	-	537,457	537,457
	11,886,744	-	-	11,886,744	11,886,744
Total financial assets	74,551,991	57,977,646	4,604,251	11,970,094	74,551,991
Financial liabilities measured at fair value					
Derivative financial instruments					
Forward purchase contracts	202	202	-	-	202
Forward sale contracts	71,540	71,540	-	-	71,540
	71,742	71,742	-	-	71,742
Financial liabilities not measured at fair value					
Bank overdrafts	1,533,643	-	-	1,533,643	1,533,643
Amounts due to related companies	2,375	-	-	2,375	2,375
Trade and other payables	5,728,347	-	-	5,728,347	5,728,347
Securities sold under re-purchase agreements	50,051,368	-	-	50,260,785	50,260,785
Short term borrowings	5,488,529	-	-	5,488,529	5,488,529
Long term borrowings	1,602,001	-	-	1,602,001	1,602,001
Borrowings on debentures	2,775,148	-	2,689,061	-	2,689,061
	67,181,411	-	2,689,061	64,615,680	67,304,741
Total financial liabilities	67,253,153	71,742	2,689,061	64,615,680	67,376,483

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value (Contd.)

Company - As at 30 June 2024

	Total Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Financial assets measured at fair value					
Financial assets recognised through profit or loss -					
Investment in debentures	999,898	249,871	750,027	-	999,898
Investment in listed shares	1,826,373	1,826,373	-	-	1,826,373
	2,826,271	2,076,244	750,027	-	2,826,271
Financial assets - fair value through other comprehensive income	7,500	-	-	7,500	7,500
	2,833,771	2,076,244	750,027	7,500	2,833,771
Financial assets not measured at fair value					
Cash at banks and in hand	58,424	-	-	58,424	58,424
Amounts due from related companies	18,848	-	-	18,848	18,848
Financial assets at amortised cost	6,435,457	-	-	6,435,457	6,435,457
	6,512,729	-	-	6,512,729	6,512,729
Total financial assets	9,346,500	2,076,244	750,027	6,520,229	9,346,500
Financial liabilities measured at fair value	-	-	-	-	-
Financial liabilities not measured at fair value					
Bank overdrafts	783,163	-	-	783,163	783,163
Amounts due to related companies	18,162	-	-	18,162	18,162
Trade and other payables	95,567	-	-	95,567	95,567
Short term borrowings	4,968,561	-	-	4,968,561	4,968,561
Long term borrowings	1,401,206	-	-	1,401,206	1,401,206
Borrowings on debentures	2,080,663	-	2,009,079	-	2,009,079
	9,347,322	-	2,009,079	7,266,659	9,275,738
Total financial liabilities	9,347,322	-	2,009,079	7,266,659	9,275,738

NOTES TO THE FINANCIAL STATEMENTS

4.2 Financial instruments- Fair Value (Contd.)

Company - As at 31 March 2024

	Total Carrying Value	Level 1	Level 2	Level 3	Total Fair Value
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Financial assets measured at fair value					
Financial assets recognised through profit or loss - measured at fair value					
Investment in debentures	713,320	-	713,320	-	713,320
Investment in unit trust	3,486,281	-	3,486,281	-	3,486,281
	4,199,601	-	4,199,601	-	4,199,601
Financial assets - fair value through other comprehensive income	5,000	-	-	5,000	5,000
	4,204,601	-	4,199,601	5,000	4,204,601
Financial assets not measured at fair value					
Cash at banks and in hand	76,453	-	-	76,453	76,453
Amounts due from related companies	49,896	-	-	49,896	49,896
Financial assets at amortised cost	6,658,126	-	-	6,658,126	6,658,126
	6,784,475	-	-	6,784,475	6,784,475
Total financial assets	10,989,076	-	4,199,601	6,789,475	10,989,076
Financial liabilities measured at fair value	-	-	-	-	-
Financial liabilities not measured at fair value					
Bank overdrafts	1,280,713	-	-	1,280,713	1,280,713
Amounts due to related companies	13,579	-	-	13,579	13,579
Trade and other payables	2,454,479	-	-	2,454,479	2,454,479
Short term borrowings	5,646,043	-	-	5,646,043	5,646,043
Long term borrowings	1,602,001	-	-	1,602,001	1,602,001
Borrowings on debentures	2,028,553	-	1,951,871	-	1,951,871
	13,025,368	-	1,951,871	10,996,815	12,948,686
Total financial liabilities	13,025,368	-	1,951,871	10,996,815	12,948,686

NOTES TO THE FINANCIAL STATEMENTS

4.3 Measurement of fair values

4.3 (a) Valuation techniques and significant unobservable inputs

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

Financial instruments measured at fair value

Type	Valuation Technique	Significant Unobservable Inputs	Inter-relationship between Significant Unobservable Inputs and Fair Value Measurement
Debentures	The valuation model is based on Yield Curve of the Government Securities. Yields relating to Government Securities based on the remaining maturities of the respective debentures is interpolated in the valuation considering the investee companies' risk premiums.	Risk premium of the investee companies (lies between 3.93% 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
Equity Securities (Financial assets - fair value through other comprehensive income)	The fair values are based on price to book value approach.	Discounting factor used to arrive the unlisted price	The estimated fair value would increase/decrease if the discounting factor used by investor company is lower or higher

4.3 Measurement of fair values

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

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

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

	Debentures	Unit Trust	Equity Securities (Financial assets - FVTOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2024	1,018,254	3,585,997	83,350	4,687,601
Purchase	869,000	2,718,029	2,500	3,589,529
Sales/ Matured	(1,067,630)	(6,232,919)	-	(7,300,549)
Interest accrued	27,540	-	-	27,540
Gain on fair valuation of financial investments	10,248	7,858	-	18,106
Transferred to level 1	(64,304)	-	(78,350)	(142,654)
Balance as at 30 June 2024	793,108	78,965	7,500	879,573

NOTES TO THE FINANCIAL STATEMENTS

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

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

	Debtures	Unit Trust	Equity Securities (Financial assets - FVTOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2024	713,320	3,486,281	5,000	4,204,601
Purchase	-	13,832	2,500	16,332
Sales/ Matured	-	(3,500,113)	-	(3,500,113)
Interest accrued	26,476	-	-	26,476
Gain/ (Loss) on fair valuation of financial investments	10,231	-	-	10,231
Balance as at 30 June 2024	750,027	-	7,500	757,527

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

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

	(-) 100bps Decrease	(-) 200bps Decrease	(+) 100bps Increase	(+) 200bps Increase
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Asia Asset Finance PLC	878	1,285	(65)	(339)
LOLC Holdings PLC	17,301	35,651	(16,322)	(31,732)
Softlogic Capital PLC	263	529	(260)	(516)
Janashakthi Limited (Unlisted) (Maturity 2026)	78	158	(76)	(151)
Janashakthi Limited (Unlisted) (Maturity 2027)	1,703	2,566	58	(727)
Siyapatha Finance PLC	8,885	18,214	(8,468)	(16,542)
	29,108	58,403	(16,724)	(50,007)

4.4 (b) Sensitivity analysis on Listed Debtures (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	878	1,285	(65)	(339)
LOLC Holdings PLC	17,301	35,651	(16,322)	(31,732)
Siyapatha Finance PLC	8,885	18,214	(8,468)	(16,542)
	27,064	55,150	(24,855)	(48,613)

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

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

	(-) 100bps Decrease	(-) 200bps Decrease	(+) 100bps Increase	(+) 200bps Increase
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
First Capital Money Market Fund	(108)	(216)	108	216
First Capital Equity Fund	(682)	(1,364)	682	1,364
	(790)	(1,579)	790	1,579

NOTES TO THE FINANCIAL STATEMENTS

5 Financial instruments - Accounting classifications

Group - As at 30 June 2024

	Financial assets - FVTPL	Financial assets/ liabilities at amortised cost	Financial assets - FVTOCI	Total carrying amount	Fair value
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value					
Financial assets - FVTPL	70,496,014	-	-	70,496,014	70,496,014
Derivative Financial Instruments	111,718	-	-	111,718	111,718
Financial assets - FVTOCI	-	-	65,233	65,233	65,233
	70,607,732	-	65,233	70,672,965	70,672,965
Financial assets not measured at fair value					
Cash at banks and in hand	-	132,789	-	132,789	132,789
Amounts due from related companies	-	15,057	-	15,057	15,057
Financial assets at amortised cost	-	18,867,897	-	18,867,897	18,867,897
Trade receivables	-	280,728	-	280,728	280,728
	-	19,296,471	-	19,296,471	19,296,471
Total financial assets	70,607,732	19,296,471	65,233	89,969,436	89,969,436
Financial liabilities measured at fair value					
Derivative Financial Instruments	25,167	-	-	25,167	25,167
	25,167	-	-	25,167	25,167
Financial liabilities not measured at fair value					
Bank overdrafts	-	1,124,755	-	1,124,755	1,124,755
Group balances payable	-	20,110	-	20,110	20,110
Trade and other payables	-	1,015,688	-	1,015,688	1,015,688
Securities sold under re-purchase agreements	-	69,881,622	-	69,881,622	69,985,775
Short term borrowings	-	4,962,603	-	4,962,603	4,962,603
Long term borrowings	-	1,401,206	-	1,401,206	1,401,206
Borrowings on debentures	-	2,850,061	-	2,850,061	2,774,562
	-	81,256,045	-	81,256,045	81,284,699
Total Financial Liabilities	25,167	81,256,045	-	81,281,212	81,309,866

NOTES TO THE FINANCIAL STATEMENTS

5 Financial instruments - Accounting classifications (Contd.)

Group - As at 31 March 2024

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

NOTES TO THE FINANCIAL STATEMENTS

5 Financial instruments - Accounting classifications (Contd.)

Company - As at 30 June 2024

	Financial assets - FVTPL	Financial assets/ liabilities at amortised cost	Financial assets - FVTOCI	Total carrying amount	Fair value
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial assets measured at fair value					
Financial assets - FVTPL	2,826,271	-	-	2,826,271	2,826,271
Financial assets - FVTOCI	-	-	7,500	7,500	7,500
	2,826,271	-	7,500	2,833,771	2,833,771
Financial assets not measured at fair value					
Cash at banks and in hand	-	58,424	-	58,424	58,424
Amounts due from related companies	-	18,848	-	18,848	18,848
Financial assets at amortised cost	-	6,435,457	-	6,435,457	6,435,457
	-	6,512,729	-	6,512,729	6,512,729
Total financial assets	2,826,271	6,512,729	7,500	9,346,500	9,346,500
Financial liabilities not measured at fair value					
Bank overdrafts	-	783,163	-	783,163	783,163
Amounts due to related companies	-	18,162	-	18,162	18,162
Trade and other payables	-	95,567	-	95,567	95,567
Short term borrowings	-	4,968,561	-	4,968,561	4,968,561
Long term borrowings	-	1,401,206	-	1,401,206	1,401,206
Borrowings on debentures	-	2,080,663	-	2,080,663	2,009,079
	-	9,347,322	-	9,347,322	9,275,738
Total financial liabilities	-	9,347,322	-	9,347,322	9,275,738

Company - As at 31 March 2024

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

6 Segment Reporting
Information about reportable segments

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

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

	Primary Dealer		Corporate Finance		Asset Management		Stock Brokering		Eliminations/ Unallocated		Consolidated	
	April ~ June		April ~ June		April ~ June		April ~ June		April ~ June		April ~ June	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Net Trading Income/ (expense)	1,549,077	3,261,463	221,297	129,713	92,193	28,853	73,862	52,119	(19,439)	(7,154)	1,916,990	3,464,994
Other Income/ (expense)	7,024	1,891	651	(99)	-	-	513	486	-	(1,633)	8,188	645
Gain/(loss) on Financial Assets FVTPL	(727,632)	1,442,551	(69,946)	70,090	7,858	4,306	-	-	169	(1,340)	(789,551)	1,515,607
Operating Expenses	(155,607)	(720,315)	(77,687)	(93,654)	(60,863)	(34,566)	(55,663)	(48,798)	20,339	10,702	(329,481)	(886,631)
(Provision)/ reversal for impairment	-	-	21,989	16,928	-	-	-	-	(147)	(3,651)	21,842	13,277
Operating profit/(loss)	672,862	3,985,590	96,304	122,978	39,188	(1,407)	18,712	3,807	922	(3,076)	827,988	4,107,892
Tax (expenses)/ reversal	(208,793)	(1,253,668)	(22,996)	(46,006)	(10,227)	646	(4,112)	(1,740)	(7)	1,095	(246,135)	(1,299,673)
Profit/(Loss) for the period	464,069	2,731,922	73,308	76,972	28,961	(761)	14,600	2,067	915	(1,981)	581,853	2,808,219
Other Comprehensive income	-	-	6,597	-	-	-	-	-	-	-	6,597	-
Total Comprehensive Income/ (loss)	464,069	2,731,922	79,905	76,972	28,961	(761)	14,600	2,067	915	(1,981)	588,450	2,808,219

	Primary Dealer		Corporate Finance		Asset Management		Stock Brokering		Eliminations/ Unallocated		Consolidated	
	31 March		31 March		31 March		31 March		31 March		31 March	
	30 June 2024	2024	30 June 2024	2024	30 June 2024	2024	30 June 2024	2024	30 June 2024	2024	30 June 2024	2024
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Total Assets	79,027,138	64,555,943	19,712,251	28,732,524	164,901	179,586	949,074	1,033,620	(8,183,859)	(15,831,089)	91,669,505	78,670,584
Total Liabilities	70,883,701	56,876,575	11,968,770	21,425,203	44,291	87,937	647,446	746,592	(403,632)	(8,406,202)	83,140,576	70,730,105
Net Assets	8,143,437	7,679,368	7,743,481	7,307,321	120,610	91,649	301,628	287,028	(7,780,227)	(7,424,887)	8,528,929	7,940,479

	Primary Dealer		Corporate Finance		Asset Management		Stock Brokering		Eliminations/ Unallocated		Consolidated	
	April ~ June		April ~ June		April ~ June		April ~ June		April ~ June		April ~ June	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash flows from operating activities	2,799,331	2,643,600	2,606,107	(94,550)	(31,707)	(64,211)	58,201	(58,196)	(2,974,710)	(845,692)	2,457,222	1,580,951
Cash flows from investing activities	(11,650)	(546)	110,431	(9,599)	33,994	55,811	(1,702)	37,602	-	(59,027)	131,073	24,241
Cash flows from financing activities	(2,769,712)	(923,400)	(2,225,000)	(1,011,250)	-	-	(3,266)	(127,500)	2,772,978	1,050,900	(2,225,000)	(1,011,250)
Net cash flow generated during the y	17,969	1,719,654	491,538	(1,115,399)	2,287	(8,400)	53,233	(148,094)	(201,732)	146,181	363,295	593,942

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

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

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

Stock Brokering - This represents stock broking operations (listed equities and listed debts).

NOTES TO THE FINANCIAL STATEMENTS

- 7 The above figures are provisional. The same accounting policies as in the Annual Report for the year ended 31 March 2024 have been followed in the preparation of the above provisional financial statements.
- 8 The presentation and classification of figures for the corresponding period of the previous year have been reclassified/ restated to be comparable with those of the current year where necessary.
- 9 The number of shares represented by stated capital as at 30 June 2024 is 405,000,000 shares (As at 31 March 2024 - 405,000,000 shares).

10 Commitments

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 followings.

The value of forward purchase contracts (Government Securities) as at 30 June 2024 is Rs.1,738Mn (31 March 2024 - Rs.14,517Mn) and the value of forward sales contracts (Government Securities) as at 30 June 2024 is Rs.10,324Mn (31 March 2024 - Rs. 7,093Mn)

- 11 There have been no significant changes in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2024.
- 12 There have been no material events subsequent to the reporting date which require disclosures/ adjustments to these provisional financial statements.

INVESTOR INFORMATION

Information of Listed Debentures - Company

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

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

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

Objectives of the Issue

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

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

Market value of Listed Debentures as at 30 June 2024

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

Debt Ratios

	Group		Company	
	As at 30 June 2024	As at 31 March 2024	As at 30 June 2024	As at 31 March 2024
Debt/ equity ratio (times)	9.41	7.74	1.21	1.48
Quick asset ratio (times)	1.16	1.28	1.59	1.44
Interest cover (times)	1.46	2.66	3.14	5.83

Debenture Interest Yield (Last Traded)

	As at 30 June 2024	As at 31 March 2024
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 June 2024	As at 31 March 2024
5 Year treasury bond (maturity - 1 February 2026)	10.40%	10.93%

INVESTOR INFORMATION

Market Price per Share	Quarter ended	Quarter ended
	30 June 2024	30 June 2023
	Rs.	Rs.
Highest market price recorded	37.00	36.00
Lowest market price recorded	27.50	26.00
Closing market price recorded	28.20	32.20

List of twenty major shareholders as at 30 June 2024

Names of shareholders	No. of shares as at 30 June 2024	Holding (%)
1 1.1 Seylan Bank PLC/ Janashakthi Limited	101,600,000	25.09%
1.2 Seylan Bank PLC/ Janashakthi Insurance PLC	101,201,799	24.99%
1.3 Janashakthi Ltd Account No. 1	77,212,141	19.06%
1.4 Seylan Bank PLC/ Janashakthi Limited (Collateral)	35,988,960	8.89%
1.5 Pan Asia Banking Corporation PLC/ Janashakthi Limited	13,000,000	3.21%
1.6 Commercial Bank of Ceylon PLC/ Janashakthi Limited	7,191,500	1.78%
2 Mr. A. J. Tissera Amal Joseph	2,752,230	0.68%
3 Dr. S. N. Samarasinghe Subashi Nemindi	1,300,000	0.32%
4 Deutsche Bank AG-National Equity Fund	1,235,463	0.31%
5 Mr. A. D. Edussuriya Ananda Deepthi	1,110,200	0.27%
6 Mr. W. A. P. D. M. Wickramatunga	931,000	0.23%
7 Mr. N. D. Kurukulasuriya	835,344	0.21%
8 Mr. M. C. Pushpakumara	798,778	0.20%
9 Mr. D. N. P. Rathnayake	740,137	0.18%
10 Senkadagala Finance PLC/ M. E. Amarasinghe	540,000	0.13%
11 Mr. W. T. Hussain	520,000	0.13%
12 Mr. C. L. De Silva	473,332	0.12%
12 Mr. R. C. De Silva	473,332	0.12%
12 Mrs. S.T. Wettimuny	473,332	0.12%
15 Mr. S. Sivajeevan Sarvananthan	470,000	0.12%
16 Mr. R. V. D. Piyathilake	465,140	0.11%
17 DFCC Bank PLC/ W. Jinadasa	448,800	0.11%
18 Mrs. P. M. Tissera	427,250	0.11%
19 Citizens Development Business Finance PLC/ K. D. C. Somalatha and K. Nandasiri	415,600	0.10%
20 Mr. U. C. Bandaranayake	415,000	0.10%
	351,019,338	86.69%

Shareholding of the Directors/ Chief Executive Officer

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

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

Float adjusted market capitalisation as at 30 June 2024 (Rs.)	1,939,285,800
Public holding percentage	16.98%
Number of public shareholders	8,305

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