

SOFTLOGIC FINANCE PLC



INTERIM FINANCIAL STATEMENTS

For the Quarter ended
31st December 2021

(Company Registration No: PB641PQ)
No 13, De Fonseka Place, Colombo 04

SOFTLOGIC FINANCE PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED

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	03 Months Period ended 31st December		09 Months Period ended 31st December	
	2021	2020	2021	2020
	Unaudited	Unaudited	Unaudited	Unaudited
Income	878,771,205	625,194,352	2,260,505,542	1,882,396,125
Interest income	813,347,999	593,865,220	2,077,931,364	1,792,512,793
Interest expenses	(391,019,906)	(442,568,548)	(1,151,600,818)	(1,508,812,594)
Net interest income	422,328,092	151,296,672	926,330,546	283,700,200
Fee and commission income	49,793,788	21,884,852	119,315,264	68,256,340
Other operating income	15,629,419	9,444,280	63,258,914	21,626,991
Total operating income	487,751,299	182,625,804	1,108,904,723	373,583,531
Impairment (charge)/ reversal for loans and other losses	(34,206,411)	(76,156,049)	(154,296,234)	(414,545,457)
Net Operating Income	453,544,887	106,469,756	954,608,489	(40,961,926)
Operating expenses				
Personnel costs	(113,852,425)	(101,475,734)	(336,703,081)	(302,053,610)
Depreciation of property, plant and equipment	(10,836,195)	(12,203,129)	(34,123,384)	(37,285,602)
Amortization of intangible assets	(8,309,286)	(4,694,889)	(24,927,857)	(19,385,892)
Other operating expenses	(191,652,139)	(179,201,353)	(531,009,314)	(555,394,178)
Operating profit / (Loss) before Value Added Tax on financial services	128,894,842	(191,105,348)	27,844,854	(955,081,208)
VAT on financial services	(32,899,337)	-	(54,809,327)	-
Profit / (Loss) before income tax	95,995,505	(191,105,348)	(26,964,473)	(955,081,208)
Income tax Reversal/ (expense)	-	(5,627,289)	-	109,257,073
Profit / (Loss) for the period	95,995,505	(196,732,637)	(26,964,473)	(845,824,134)
Other comprehensive income/ (expenses)				
Other comprehensive income not to be reclassified to profit or loss				
Net gain / (loss) on equity instruments at fair value through other comprehensive income	-	(95,388,141)	2,588,523	(105,809,590)
Other comprehensive income for the Period , net of tax	-	(95,388,141)	2,588,523	(105,809,590)
Total comprehensive income/(expenses) for the Period	95,995,505	(292,120,777)	(24,375,950)	(951,633,724)
Basic earnings per Share(Rs.) - Annualised	0.78	(5.94)	(0.10)	(9.98)

SOFTLOGIC FINANCE PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2021

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		Rs.	Rs.
	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Audited
ASSETS			
Cash and Cash Equivalents	276,813,532	469,822,004	628,089,791
Securities purchased under repurchase agreements	1,456,346,154	2,132,226,910	1,001,933,146
Placements with banks & other finance companies	-	202,490,328	204,377,303
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	-	25,000,000	300,809,707
Investment in Dealing Securities	30,600	50,670,873	37,460,367
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	10,078,727,456	4,234,045,820	5,262,704,090
Financial Assets at Amortised Cost - Loans and Receivables	10,126,462,407	11,605,139,966	11,269,788,739
Right of Use Assets	129,792,361	132,288,190	111,012,736
Deferred tax asset	445,343,174	447,971,752	445,343,174
Intangible Assets	131,739,626	162,649,925	156,667,483
Property, Plant & Equipment	460,545,256	467,137,746	472,580,365
Investment Property	103,237,000	-	-
Other Assets	1,623,708,705	1,007,511,458	982,294,780
TOTAL ASSETS	24,832,746,271	20,936,954,973	20,873,061,680
LIABILITIES			
Bank Overdraft	276,696,135	106,123,907	45,987,503
Financial Liabilities at Amortised Cost - Interest bearing Borrowings to Banks	577,795,848	627,934,467	653,504,470
Financial Liabilities at Amortised Cost - Deposits due to Customers	15,292,453,523	15,298,480,298	14,598,143,536
Financial Liabilities at Amortised Cost - Other Borrowed Funds	2,583,959,473	1,194,004,619	1,939,529,631
Other Liabilities	674,794,483	428,314,083	429,034,685
Lease Liability	123,372,601	146,322,838	121,564,039
Retirement Benefit Obligations	59,871,806	45,971,252	57,407,951
TOTAL LIABILITIES	19,588,943,869	17,847,151,463	17,845,171,816
SHARE HOLDERS' FUNDS			
Stated Capital	6,746,427,723	4,506,759,983	4,506,759,983
Convertible Reserve	-	-	-
Statutory Reserve Fund	260,448,732	260,448,732	260,448,732
Retained Earnings	(1,901,579,735)	(1,814,676,870)	(1,875,236,009)
Revaluation Reserve	138,505,681	126,649,681	138,505,682
Available For Sale Reserve	-	10,621,983	(2,588,523)
TOTAL SHAREHOLDERS' FUNDS	5,243,802,402	3,089,803,509	3,027,889,864
TOTAL LIABILITIES AND SHARE HOLDERS' FUNDS	24,832,746,271	20,936,954,973	20,873,061,680
Net Assets Value Per Share	10.64	29.89	11.27

The information contained in these statements have been extracted from the unaudited Financial Statements of the Company unless indicated as "Audited"

CERTIFICATION:

These Financial Statements are in compliance with the requirements of the Companies Act No 07 of 2007.

.....Sgd.....

Ms. Ivon Brohier

Chief Financial Officer

The Board of Directors are responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of Board of Directors by;

.....Sgd.....

A. Russell - Davison

Chairman

Date : 26/01/2022

.....Sgd.....

Priyantha Wijesekera

CEO/Director

SOFTLOGIC FINANCE PLC
STATEMENT OF CHANGES IN EQUITY
PERIOD ENDED 31ST DECEMBER

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Rs.

	Stated Capital	Statutory Reserve Fund	Convertible Reserve	Revaluation Reserve	Available for Sale Reserve	Retained Earnings	Total
Balance as at 1 April 2020	2,604,765,231	260,448,732	-	126,649,682	(95,187,607)	(855,686,994)	2,040,989,044
Profit for the year	-	-	-	-	-	(845,824,134)	(845,824,134)
Rights Issue shares	1,901,994,752	-	-	-	-	-	1,901,994,752
Funds received for Convertible reserve	-	-	-	-	-	-	-
Gain / (Loss) on share valuation	-	-	-	-	-	(113,165,741)	(113,165,741)
Other comprehensive income, net of tax	-	-	-	-	105,809,590	-	105,809,590
Transfer to Statutory Reserve Fund	-	-	-	-	-	-	-
Balance as at 31 December 2020	4,506,759,983	260,448,732	-	126,649,682	10,621,983	(1,814,676,869)	3,089,803,511
Balance as at 1 April 2021	4,506,759,983	260,448,732	-	138,505,682	(2,588,523)	(1,875,236,009)	3,027,889,864
Profit for the year	-	-	-	-	-	(24,375,950)	(24,375,950)
Rights Issue shares	2,239,667,740	-	-	-	-	-	2,239,667,740
Gain / (Loss) on share valuation	-	-	-	-	2,588,523	(2,588,523)	-
Other comprehensive income, net of tax	-	-	-	-	-	620,748	620,748
Transfer to Statutory Reserve Fund	-	-	-	-	-	-	-
Balance as at 31 December 2021	6,746,427,723	260,448,732	-	138,505,682	(0)	(1,901,579,735)	5,243,802,402

SOFTLOGIC FINANCE PLC
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED

Rs.

	31/12/2021	31/03/2021
	Unaudited	Audited
Cash flows from operating activities		
Net profit/(Loss) before taxation	(26,964,473)	(1,012,108,179)
Adjustments for ,		
Depreciation	34,123,384	49,284,402
Amortization of intangible assets	24,927,857	31,058,252
Profit on disposal of property, plant and equipment	(1,904,326)	(244,334)
(Gain)/loss from disposal of available for sale investments	620,748	-
Impairment charge on bad and doubtful debts	154,296,234	491,731,598
Provision for defined benefit plans	13,077,971	21,176,245
Interest expenses	1,151,600,818	1,894,556,639
Operating profit before working capital changes	1,349,778,213	1,475,454,622
(Increase)/Decrease in Financial Assets at Amortised Cost - Lease & HP rental Receivables	(4,857,065,044)	(3,157,694,928)
(Increase)/Decrease in Financial Assets at Amortised Cost - Loans and Receivables	1,030,071,777	2,845,853,827
(Increase)/Decrease in Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	300,809,707	(50,809,707)
(Increase)/Decrease in Placements with Banks and Other Finance Companies	(250,035,705)	959,285,132
(Increase)/Decrease in financial investments - Financial assets measured at FVTOCI	40,018,290	185,598,019
(Increase)/Decrease in other assets	(660,193,551)	(118,305,699)
(Decrease)/Increase in amounts due to customers	694,309,987	(2,465,252,615)
Increase/(Decrease) in other payables	247,568,358	131,409,898
Cash generated from operations	(2,104,737,969)	(194,461,450)
Interest paid	(1,151,600,818)	(1,894,556,639)
Defined benefit plan costs paid	(10,614,116)	(10,813,670)
Net cash generated from operating activities	(3,266,952,903)	(2,099,831,759)
Cash flows from investing activities		
Purchase of property, plant and equipment & Intangible Assets	(24,455,152)	(24,048,866)
Purchase of investment property	(103,237,000)	-
Proceeds from disposal of property, plant and equipment	4,271,204	383,165
Net cash used in investing activities	(123,420,949)	(23,665,701)
Cash flows from financing activities		
Proceed from long term borrowings - Bank Loan & Securitization	1,622,432,095	3,200,000,000
Repayment of long term borrowings - Bank Loan	(1,987,710,875)	(2,926,992,978)
Proceed from Subordinated Loan	900,000,000	-
Rights issue of shares	2,239,667,740	1,901,994,752
Repayment commercial papers	(66,000,000)	-
Proceeds from commercial papers	100,000,000	206,077,301
Net cash (used in) / generated from financing activities	2,808,388,961	2,381,079,076
Net Increase/ (decrease) in cash and cash equivalents	(581,984,891)	257,581,616
Cash and cash equivalents at the beginning of the year	582,102,288	324,520,672
Cash and cash equivalents at the end of the period	117,397	582,102,288
Reconciliation of cash and cash equivalents		
Cash, bank balance and short term investments	276,813,532	628,089,791
Bank overdrafts	(276,696,135)	(45,987,503)
Cash and cash equivalents at the end of the period	117,397	582,102,288

SOFTLOGIC FINANCE PLC
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

								Rs.
		Financial Assets recognised through Profit or Loss (FVTPL)		Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)		Financial Assets at Amortised Cost (AC)		Total
As at	31.12.2021	31.03.2021	31.12.2021	31.03.2021	31.12.2021	31.03.2021	31.12.2021	31.03.2021
Assets								
Cash and Cash Equivalents	-	-	-	-	276,813,532	628,089,791	276,813,532	628,089,791
Placements with Banks and Other Finance Companies	-	-	-	-	-	204,377,303	-	204,377,303
Securities purchased under repurchase agreements	-	-	-	-	1,456,346,154	1,001,933,146	1,456,346,154	1,001,933,146
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	-	300,809,707	-	-	-	-	-	300,809,707
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	10,126,462,407	11,269,788,739	10,126,462,407	11,269,788,739
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	10,078,727,456	5,262,704,090	10,078,727,456	5,262,704,090
Investment in Dealing Securities	-	-	30,600	37,460,367	-	-	30,600	37,460,367
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	1,623,708,705	982,294,780	1,623,708,705	982,294,780
Total Financial Assets	-	300,809,707	30,600	37,460,367	23,562,058,254	19,349,187,849	23,562,088,854	19,687,457,923

									Rs.
						Financial Liabilities at Amortised Cost (AC)		Total	
As at	31.12.2021	31.03.2021	31.12.2021	31.03.2021	31.12.2021	31.03.2021	31.12.2021	31.03.2021	
Liabilities									
Bank Overdrafts					276,696,135	45,987,503	276,696,135	45,987,503	
Financial Liabilities at Amortised Cost - Interest bearing Borrowings to Banks					577,795,848	653,504,470	577,795,848	653,504,470	
Financial Liabilities at Amortised Cost - Deposits due to Customers					15,292,453,523	14,598,143,536	15,292,453,523	14,598,143,536	
Financial Liabilities at Amortised Cost - Other Borrowed Funds					2,583,959,473	1,939,529,631	2,583,959,473	1,939,529,631	
Lease Liabilities					123,372,601	121,564,039	123,372,601	121,564,039	
Total Financial Liabilities	18,854,277,580	17,358,729,180	18,854,277,580	17,358,729,180					

1. The above figures are provisional and subject to audit.
2. Information on shares for the quarter ended December 31, 2021 as given below.

Market Price per Share (Rs.)	CRL.N0000
Highest	16.60
Lowest	9.00
Closing	13.00
Ratios	
Debt to equity ratio (Times)	3.74
Liquid assets ratio (%) – Statutory Minimum 10%	10.92

3. There are no changes in the accounting policies and methods of computations since the publication of Annual report for the year ended March 31, 2021.
4. The Interim Financial Statements are in compliance with Sri Lanka Accounting Standards LKAS 34 - Interim Financial Reporting and provide the information required by the Colombo Stock Exchange.
5. The presentation and classification of figures for the corresponding period of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.
6. There has been no significant change in the nature of the contingent liabilities, which were disclosed in the Annual report for the year ended March 31, 2021.
7. No circumstances have arisen since the statement of financial position date, which would require adjustments to or disclosure in the financial statements other than the note highlighted in the Note 14.3

7.1 Please refer note 14.1 and 14.2 for more detail of previously Issue of shares by way of Rights issue of the company.

8. Impact due to the COVID -19

Subsequent to the outbreak of COVID-19 in Sri Lanka, relief measures announced by the CBSL to provide relief to individuals and businesses affected by the Pandemic. which include deferment of repayment terms of credit facilities, offering concessionary rates of interest to eligible loan products and waiving off default interest caused a short term negative impact on the earnings, cash flows/liquidity position of the Company. However, the management is of the view that the aforementioned negative impact would not pose any additional stress in the long term.

SOFTLOGIC FINANCE PLC**EXPLANATORY NOTES (Cont:)****9. Twenty Major Shareholders as at 31 December 2021**

Name	No. of Shares	(%)
SOFTLOGIC CAPITAL PLC	293,132,367	59.49
PAN ASIA BANKING CORPORATION PLC/SOFTLOGIC CAPITAL PLC	156,063,440	31.67
SOFTLOGIC LIFE INSURANCE PLC-A/C NO. 04 (PARTICIPATING FUND)	15,688,030	3.18
SOFTLOGIC HOLDINGS PLC	5,657,598	1.15
VANIK INCORPORATION LTD	5,376,068	1.09
MR. KULAPPUARACHCHIGE DON DAMMIKA PERERA	3,276,253	0.66
HATTON NATIONAL BANK PLC/SUBRAMANIAM VASUDEVAN	2,459,936	0.50
L.B. FINANCE LIMITED.	2,090,000	0.42
PEOPLES BANK/ASOKA KARIYAWASAM PATHIRAGE	1,653,822	0.34
PEOPLE'S LEASING & FINANCE PLC/L.P.HAPANGAMA	767,992	0.16
HATTON NATIONAL BANK PLC/RATNASABAPATHY IYER SHANMUGASARMA	354,303	0.07
HATTON NATIONAL BANK PLC/ARUNASALAM SITHAMPALAM	300,000	0.06
MR. WEERATHUNGA ARACHCHIGE SAMPATH PALITHA DE SARAM	240,924	0.05
MR. THARMALINGAM LOGANATHAN	197,073	0.04
MR. BALENDIRAN JANEGAN	175,015	0.04
SAMPATH BANK PLC/MR. ABISHEK SITHAMPALAM	159,782	0.03
MRS. PAMELA CHRISTINE COORAY	132,444	0.03
PEOPLE'S LEASING & FINANCE PLC/MRS. H.C. KALANSOORIYA	111,025	0.02
SEYLAN BANK LIMITED/JAMES HENRY PAUL RATNAYAKE	110,367	0.02
PEOPLE'S LEASING & FINANCE PLC/L.H.L.M.P.HARADASA	107,850	0.02
	488,054,289	99.05
Others	4,672,613	0.95
Total	492,726,902	100.00

10. Directors' Shareholding as at 31 December 2021

Names of Directors	No. of Shares	(%)
1. Mr. A. Russell Davison (Chairman)	Nil	Nil
2. Mr. M.H Priyantha Wijesekera (CEO)	Nil	Nil
3. Mr. H. K. Kaimal	Nil	Nil
4. Mr. Manilka Fernando	Nil	Nil
5. Mr. Dinesh P. Renganathan	Nil	Nil
6. Ms. Aruni Goonetilleke	Nil	Nil
7. Mr. A.C. Mohamed Lafir	Nil	Nil

11. Public shareholding as at 31 December 2021

Public holding	20,531,645	4.17%
Number of public shareholders	1,697	

12. Float adjusted market Capitalization as at 31 December 2021

	Threshold	Compliance (Y/N)	Value
Float adjusted market Capitalization (Rs)	Less than 1 Bn	Yes	267,107,254
Minimum Public Holding (%)	Minimum 10%	No	4.17%

In terms of Rule 7.13.2 of the Listing Rules of Colombo Stock Exchange, Softlogic Finance PLC is hereby announced that the Company is non-compliant with the Public Holding percentage as specified in Rule 7.13.(b) of the Listing Rules.

13 RELATED PARTY TRANSACTIONS

Details of significant related party disclosures are as follows:

13.1 Transactions with Key Managerial Personnel (KMPs)

Key Managerial Personnel includes Members of the Board of Directors of the Company and of it's Holding Company.

Short-term employee benefits for the period Rs. 33,537,184

13.2 Transactions, arrangements and agreements involving KMPs and their close members of the family

The following provides the total amount of transactions which have been entered in to with Key Managerial Personnel and their close family members.

Time Deposits Rs. 14,303,449

Savings Deposits Rs. -

13.3 Transactions with Group Companies

The Company enters into transactions with group companies and the following tables shows the outstanding balances and corresponding transactions during the period ended December 31, 2021

Rs.

Company	Relationship	(Receivables) / Payables	Loans, Advances & Investments	Borrowings / Deposits	Income Earned	Cost Incurred	Plant & Equip. Purchased / (sold)
Softlogic Capital PLC *	Parent Company	6,544,526	-	-	-	2,091,600	-
Softlogic Corporate Services (Pvt) Ltd	Affiliated Company	266,306	-	-	-	2,361,506	-
Softlogic Brands (Pvt) Ltd	Group Company	-	-	309,666	7,227,578	7,100	-
Softlogic Stock Brokers (Pvt) Ltd	Group Company	-	9,643	-	12,679	-	-
Softlogic Holdings PLC	Ultimate Parent Company	1,334,295	-	100,000,000	-	323,836	-
Softlogic Retail (Pvt) Ltd	Affiliated Company	(1,142,484)	-	280	-	9	-
Softlogic Information Technologies (Pvt) Ltd	Affiliated Company	10,299,400	-	-	-	32,900	19,819,000
Softlogic Mobile Distributors (Pvt) Ltd	Affiliated Company	-	-	-	-	-	296,765
Softlogic BPO Services (Pvt) Ltd	Affiliated Company	2,722,882	2,208,443	-	273,347	19,500,394	-
Softlogic Asset Management (Pvt) Ltd	Affiliated Company	-	-	16,279,500	-	923,584	-
Future Automobiles (Pvt) Ltd	Affiliated Company	1,625,832	-	-	-	4,924,261	-
Softlogic Life PLC	Affiliated Company	212,544	-	-	2,053,896	3,222,816	-
Suzuki Motors Lanka (Pvt)Ltd	Affiliated Company	-	-	-	-	13,559	-

13.3 * Subordinated loan obtained from Parent Company

Company obtained a subordinate loan of Rs. 900 Mn on 07th Oct 2021 for a period of 5 years at the rate of Treasury Bill Rate + 4.25% p.a. (reviewed annually) from its immediate parent company, Softlogic Capital PLC in compliance with the Tier 2 capital requirement as per central bank guidelines. The Central Bank of Sri Lanka has duly approved inclusion of this Subordinated Loan to Tier 2 Capital Adequacy Requirements of the Company. The transaction is at arm's length.

SOFTLOGIC FINANCE PLC
EXPLANATORY NOTES (Contd.)
14 Utilisation of funds raised via capital market.

14.1 The company has raised funds via the capital market through a rights issue on 20th December 2019. The progress of utilisation of the capital raised as per the objectives stated in the right issue circular is given below.

Objective number	Objective as per Circular	Amount allocated as per Circular in Rs.	Proposed date of utilisation as per Circular	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amount utilised in Rs. (B)	% of utilisation against allocation (B/A)	Clarification if not fully utilised including if not utilized where are the funds invested
(a)	To Settle the utilized overdraft facilities of the company	474,880,432	Within 2 monhs from the completion of the Rights Issue	474,880,432	79%	474,880,432	100%	N/A
(b)	To expand the lending activities of the company	127,614,800	Within 2 monhs from the completion of the Rights Issue	127,614,800	21%	127,614,800	100%	N/A
		602,495,232		602,495,232	100%	602,495,232		

14.2 The company has raised funds further via the capital market through a rights issue on 15th December 2020. The progress of utilisation of the capital raised as per the objectives stated in the right issue circular is given below.

Objective number	Objective as per Circular	Amount allocated as per Circular in Rs.	Proposed date of utilisation as per Circular	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amount utilised in Rs. (B)	% of utilisation against allocation (B/A)	Clarification if not fully utilised including if not utilized where are the funds invested
(a)	To repay maturity liabilities	1,901,994,752	Within 6 months from the completion of the Rights issue	1,901,994,752	100%	1,901,994,752	100%	N/A
(b)	To increase the secured lending portfolio to the required regulatory levels (i) Leasing (ii) Other lending							
		1,901,994,752		1,901,994,752	100%	1,901,994,752		

14.3 The company has raised funds further via the capital market through a rights issue on 26th August 2021. The progress of utilisation of the capital raised as per the objectives stated in the right issue circular is given below.

Objective number	Objective as per Circular	Amount allocated as per Circular in Rs.	Proposed date of utilisation as per Circular	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amount utilised in Rs. (B)	% of utilisation against allocation (B/A)	Clarification if not fully utilised including if not utilized where are the funds invested
(a)	To improve the Capital adequacy ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A
(b)	To repay maturity liabilities, utilize in the lending and other business operations.	2,239,667,740	Within 6 months from the completion of the Rights issue	2,239,667,740	100%	2,239,667,740	100%	N/A
(c)	To increase the secured lending portfolio to the required regulatory levels (i) Leasing (ii) Other lending *							
		2,239,667,740		2,239,667,740	100%	2,239,667,740		

* The maturity liabilities mentioned above under objective (c), include forecasted outflow of fixed deposits. If the outflow is less than expected and as a result if any proceeds from the rights remain unutilized, such amount will be utilized in lending and other business operations.

15 Financial Reporting by Segments as per the Provision of SLFRS - 08

The company's segmental reporting is based on the following operating segments: Leasing, Hire purchase, Personal Loans, Pawning, Factoring SME & Other Loans and Receivables.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss, and in certain respects, are measured differently from operating profits or losses in the financial statements. However, income taxes are managed on a group basis and are not allocated to operating segments.

Rs.

For the period ended 31st December	Leasing & Hire Purchases		Personal Loans & Pawning		SME, Factoring & Other Loans		Unallocated		Total	
	2021 Unaudited	2020 Unaudited	2021 Unaudited	2020 Unaudited	2021 Unaudited	2020 Unaudited	2021 Unaudited	2020 Unaudited	2021 Unaudited	2020 Unaudited
Interest Income	1,024,492,928	423,232,742	450,602,075	495,177,149	537,781,796	744,344,936	-	-	2,012,876,799	1,662,754,827
Investment Income	-	-	-	-	-	-	65,054,565	129,757,966	65,054,565	129,757,966
Fee and Commission Income	26,645,000	24,627,900	14,559,879	5,624,574	78,110,385	38,003,866	-	-	119,315,264	68,256,340
Other Operating Income	-	-	-	-	-	-	63,258,914	21,626,991	63,258,914	21,626,991
Total Revenue	1,051,137,928	447,860,642	465,161,954	500,801,722	615,892,180	782,348,802	128,313,479	151,384,957	2,260,505,542	1,882,396,125
Profit Before Income Tax	(12,538,514)	(227,233,406)	(5,548,691)	(254,094,400)	(7,346,679)	(396,944,421)	(1,530,589)	(76,808,981)	(26,964,473)	(955,081,208)
Income Tax (Expense)/Reversal									-	109,257,073
Profit After Tax									(26,964,473)	(845,824,134)
Segment Assets	10,079,458,157	4,234,045,820	3,505,050,558	3,047,284,178	6,446,607,330	7,940,333,833	4,801,630,226	5,715,291,142	24,832,746,271	20,936,954,973
Segment Liabilities	7,951,031,187	3,609,199,960	2,764,907,187	2,597,576,503	5,085,310,652	6,768,526,788	3,787,694,843	4,871,848,213	19,588,943,869	17,847,151,463

CORPORATE INFORMATION

Name of the Company

Softlogic Finance PLC

Holding Company

Softlogic Capital PLC

Legal Form

- Incorporated under the Companies Act No 17 of 1982
- Date of Incorporation 24th August 1999.
- Re-registered under the Companies Act No. 7 of 2007 on 29th September 2008.
- Registered under the Finance Companies Act No. 42 of 2011.
- Registered under the Finance Leasing Act No. 56 Of 2000.
- Approved Credit Agency under the Mortgage Act No 6 of 1949 and Inland Trust Receipts Act No 14 of 1990.
- Quoted in the Colombo Stock Exchange on 22nd January 2009.
- Registered under the Securities & Exchange Commission of Sri Lanka Act No. 36 of 1987 as Margin Provider

Company Registration Number

PB 641 PQ

Tax Payer Identification Number (TIN)

134008350

Accounting Year End

31st March

Secretaries

Softlogic Corporate Services (Pvt) Ltd

Registered Office & Principal Place of Business

No.13, De Fonseka Place, Colombo 4
 Tel : 94-11- 2359600, 94-11-2359700
 Fax: 94-11-2359799
 E-mail : info@softlogicfinance.lk
 Website : www.softlogicfinance.lk

Auditors

M/s. Ernst & Young
 Chartered Accountants,
 No.201, De Saram Place,
 P.O. Box 101, Colombo 10.

Bankers

Hatton National Bank PLC
 Commercial Bank of Ceylon PLC
 Seylan Bank PLC
 People's Bank
 Pan Asia Banking Corporation PLC
 Sampath Bank PLC
 Bank of Ceylon
 Nations Trust Bank PLC
 DFCC Bank PLC
 Union Bank of Colombo PLC
 National Savings Bank
 Cargills Bank Limited

Legal Advisors to the Company

Nithya Partners

Board of Directors

Mr. A. Russell Davison (Chairman)
 Mr. M.H Priyantha Wijesekera (CEO)
 Mr. H. K. Kaimal
 Mr. Manilka Fernando
 Mr. Dinesh P. Renganathan
 Ms. Aruni Goonetilleke
 Mr. A.C. Mohamed Lafir

Branch Network

No	Branch	Address	Telephone Number	Fax Number	Email
1	Anuradhapura	No. 561/11, Maitthreepala Senanayaka Mw, New Town, Anuradhapura	025-2226279	025-2234743	anuradhapura@softlogicfinance.lk
2	Badulla	NO. 38, Anagarika Dharmapala Mawatha, Badulla.	055-2224205	055-2223905	badulla@softlogicfinance.lk
3	Borella	No.1072, Maradana Road, Borella	011-2698016	011-2694261	borella@softlogicfinance.lk
4	Chilaw	No: 28B, Kurunegala Road, Chilaw	032-2221415	032-2223754	chilaw@softlogicfinance.lk
5	Chunnamakam	No: 101 & 105, K.K.S Road, Chunnamakam	021-2242770	021-2242772	chunnamakam@softlogicfinance.lk
6	City Office	29/2, Visaka Road, Colombo 04	011-2055572	011-2303363	cityoffice@softlogicfinance.lk
7	Dambulla	No: 719, Anuradhapura Road, Dambulla	066-2284737	066-2284717	dambulla@softlogicfinance.lk
8	Dematagoda	No: 85, Kolonnawa Road, Dematagoda, Colombo 09	011-2679089	011-2646226	dematagoda@softlogicfinance.lk
9	Embilipitiya	No.176, Rathnapura Road, Pallegama, Embilipitiya.	047-2230590	047-2230592	embilipitiya@softlogicfinance.lk
10	Galle	No: 64, Colombo Road, Kaluwella, Galle	091-2248920	091-2248095	galle@softlogicfinance.lk
11	Gampaha	No: 57/A, Bauddhaloka Mawatha, Gampaha	033-2227436	033-2227506	gampaha@softlogicfinance.lk
12	Hatton	No: 115, Main Street, Hatton	051-2222108	051-2225739	hatton@softlogicfinance.lk
13	Head Office	No: 13, De Fonseka Place, Colombo 04	011-2359700	011-2359799	headoffice@softlogicfinance.lk
14	Jaffna	No: 62/64, Stanley Road, Jaffna	021-2219444	021-2219666	jaffna@softlogicfinance.lk
15	Kadawatha	No.139/7D, Kandy Road, Kadawatha	011-2923011	011-2923013	kadawatha@softlogicfinance.lk
16	Kalutara	No: 264, Galle Road, Kalutara South, Kalutara	034-2224714	034-2223262	kalutara@softlogicfinance.lk
17	Kandy	No: 165, Kotugodella Street, Kandy	081-2224912	081-2224916	kandy@softlogicfinance.lk
18	Kotahena	No.244, George R De Silva Mawatha, Colombo 13	011-2462819	011-2337040	kotahena@softlogicfinance.lk
19	Kottawa	No: 87/A, Highlevel Road, Kottawa	011-2178464	011-2842824	kottawa@softlogicfinance.lk
20	Kurunegala	No: 13, Rajapihilla Road, Kurunegala	037-2232875	037-2232565	kurunegala@softlogicfinance.lk
21	Matale	No: 253, Main Street, Matale	066-2226461	066-2228863	matale@softlogicfinance.lk
22	Matara	No: 08A KKK Building, Station Road Matara	041-2220195	041-2227257	matara@softlogicfinance.lk
23	Nawala	No: 305B, Nawala Road, Nawala	011-2807080	011-2807082	nawala@softlogicfinance.lk
24	Negombo	86 JOSEPHS STREET NEGOMBO	031-2224714	031-2224716	negombo@softlogicfinance.lk
25	Nuwara Eliya	No: 72, Kandy Road, Nuwara Eliya	052-2223382	052-2223383	nuwaraeliya@softlogicfinance.lk
26	Grandpass	No. 408 Grandpass Road Colombo 14	011-2334461	011-2334549	pettah@softlogicfinance.lk
27	Polonnaruwa	No: 125, Batticaloa Road, Polonnaruwa	027-2226727	027-2225909	polonnaruwa@softlogicfinance.lk
28	Ratnapura	No. 374, Main Street, Kudugawatta, Ratnapura	045-2230677	045-2223574	rathnapura@softlogicfinance.lk
29	Senkadagala	No.288, Katugasthota Road, Mahiyawa	081-2232601	081-2232603	senkadagala@softlogicfinance.lk
30	Thissamaharama	No: 28, Main Street, Thissamaharama	047-2239933	047-2239504	tissamaharama@softlogicfinance.lk
31	Wattala	No: 182, Negombo Road, Wattala	011-2051660	011-2051676	wattala@softlogicfinance.lk
32	Weligama	No: 2, Matara Road, Weligama	041-2252888	041-2260523	weligama@softlogicfinance.lk
33	Mawanella	No: 131,132, Kandy Road, Mawanella	035-2247304		mawanella@softlogicfinance.lk