

# SINGER FINANCE

## SINGER FINANCE (LANKA) PLC

INTERIM FINANCIAL STATEMENTS FOR THE  
THREE MONTHS ENDED 30TH JUNE 2021

**SINGER<sup>®</sup>**  
Trusted Excellence

## STATEMENT OF FINANCIAL POSITION

As At	30-June-2021	30-June-2020	31-Mar-2021
	Rs.'000	Rs.'000	(Audited) Rs.'000
<b>ASSETS</b>			
Cash and Cash Equivalents	625,571	782,939	1,020,922
Placement with Banks	60,901	59,920	60,935
Financial assets at amortised cost-Hire Purchase Receivables	218	3,590	-
Financial assets at amortised cost-Finance Lease Receivables	13,649,792	14,554,309	13,719,773
Financial assets at amortised cost-Loans and Advances	7,755,485	4,756,803	7,370,771
Financial assets measured at fair value through other comprehensive income	41	41	41
Financial assets at amortised cost-Debt and other financial instruments	2,819,060	636,529	813,262
Due from Related Companies	465,877	503,699	418,492
Other Debtors, and Prepayments	261,548	238,864	260,803
Deferred Tax Assets	8,266	-	5,207
Intangible Assets	43,246	40,700	44,414
Property, Plant & Equipment	368,960	326,616	372,602
Right-of-use assets / Lease assets	565,322	451,072	583,989
<b>Total Assets</b>	<b>26,624,287</b>	<b>22,355,082</b>	<b>24,671,211</b>
<b>LIABILITIES</b>			
Financial liabilities at amortised cost-Due to Customers	11,855,362	7,413,830	10,643,164
Financial liabilities at amortised cost-Interest Bearing Loans & Borrowings	8,350,072	9,741,637	7,470,668
Lease Liabilities	622,420	484,757	615,278
Trade & Other Payables	660,570	297,667	586,525
VAT Payable	-	643	-
Due to Related Companies	238,342	5,158	455,906
Bank Overdraft	374,497	179,604	301,734
Current Tax Liabilities	191,502	109,582	196,222
Deferred Tax Liabilities	-	77,364	-
Retirement Benefit Obligations	88,987	79,017	83,245
<b>Total Liabilities</b>	<b>22,381,752</b>	<b>18,389,259</b>	<b>20,352,742</b>
<b>SHAREHOLDERS' FUND</b>			
Stated Capital	1,996,444	1,996,444	1,996,444
Reserve Fund	203,055	182,549	203,055
Retained Earnings	2,043,036	1,786,830	2,118,970
<b>Total Equity</b>	<b>4,242,535</b>	<b>3,965,823</b>	<b>4,318,469</b>
<b>Total Liabilities &amp; Equity</b>	<b>26,624,287</b>	<b>22,355,082</b>	<b>24,671,211</b>
<b>Net Assets per share (Rs)</b>	<b>20.99</b>	<b>19.63</b>	<b>21.37</b>

I certify that the financial statements of the Company comply with the requirements of the companies Act 07 of 2007

(Sgd.)

**Eraj Fernando**

Head of Finance

The above figures are provisional and subject to audit unless specified.

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

Singed for and on behalf of the Board by,

(Sgd.)

**A.Perera**

Chairman

Colombo

26th July 2021

(Sgd.)

**Thushan Amarasuriya**

Director/Chief Executive Officer

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Three Months ended 30th June	2021	2020	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	<b>1,179,989</b>	1,207,823	(27,834)	(2%)
Interest Income	<b>1,124,666</b>	1,170,703	(46,037)	(4%)
Less: Interest Expense	<b>443,439</b>	514,231	70,792	14%
<b>Net Interest Income</b>	<b>681,227</b>	656,472	24,755	4%
Net Fee and Commission Income	<b>48,321</b>	34,906	13,415	38%
Trading Income	<b>1</b>	-	1	0%
Other Operating Income	<b>7,001</b>	2,214	4,787	216%
<b>Total Operating Income</b>	<b>736,550</b>	693,592	42,958	6%
Less: Impairment charges and Other Credit Losses on Financial Assets	<b>159,514</b>	307,970	148,456	48%
<b>Net Operating Income</b>	<b>577,036</b>	385,622	191,414	50%
<b>Less:- Expenses</b>				
Personnel Cost	<b>177,693</b>	124,474	(53,219)	(43%)
Administration & Selling Expenses	<b>218,663</b>	144,092	(74,571)	(52%)
<b>Operating Profit Before VAT, NBT and DRL on Financial Services</b>	<b>180,680</b>	117,056	63,624	54%
Less: VAT, NBT and DRL on Financial Services	<b>48,638</b>	33,760	(14,878)	(44%)
<b>Profit Before Income Tax</b>	<b>132,042</b>	83,296	48,746	59%
Less: Income Tax Expense	<b>46,316</b>	26,655	(19,661)	(74%)
<b>Profit for the Period</b>	<b>85,726</b>	56,641	29,085	51%
<b>Total Comprehensive Income for the Period</b>	<b>85,726</b>	56,641	29,085	51%
Basic Earnings per Share (Rs)	<b>0.42</b>	<b>0.28</b>		

## STATEMENT OF CHANGES IN EQUITY

## For the Three Months ended 30th June

	Attributable to Equity Holders of the Company			
	Stated Capital Rs.'000	Reserve Fund Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
<b>Balance as at 31st March 2020</b>	1,996,444	182,549	1,730,189	3,909,182
<b>Total Comprehensive Income</b>				
Profit for the Period	-	-	56,641	56,641
<b>Total Comprehensive Income for the Period</b>	-	-	56,641	56,641
<b>Balance as at 30th June 2020</b>	1,996,444	182,549	1,786,830	3,965,823
<b>Total Comprehensive Income</b>				
Profit for the Period	-	-	353,486	353,486
<b>Other Comprehensive Income</b>				
Employee Benefit Plan Actuarial Loss			(1,105)	(1,105)
Tax on Other Comprehensive Income			265	265
<b>Total Other Comprehensive Income for the Period</b>	-	-	(840)	(840)
<b>Total Comprehensive Income for the Period</b>	-	-	409,287	409,287
<b>Transactions with Owners, Recorded Directly in Equity</b>				
Transferred to/(from) during the Period	-	20,506	(20,506)	-
<b>Total Transactions with Equity Owners</b>	-	20,506	(20,506)	-
<b>Balance as at 31st March 2021</b>	1,996,444	203,055	2,118,970	4,318,469
<b>Total Comprehensive Income</b>				
Profit for the Period	-	-	85,726	85,726
<b>Total Comprehensive Income for the Period</b>	-	-	85,726	85,726
<b>Transactions with Owners, Recorded Directly in Equity</b>				
Dividends	-	-	(161,660)	(161,660)
<b>Total Transactions with Equity Owners</b>	-	-	161,660	(161,660)
<b>Balance as at 30th June 2021</b>	1,996,444	203,055	2,043,036	4,242,535

## CASH FLOW STATEMENT

For the Three Months ended 30th June	2021	2020
	Rs.'000	Rs.'000
<b>Cash Flows From Operating Activities</b>		
<b>Profit Before Tax</b>	<b>132,042</b>	<b>83,296</b>
<b>Adjustments for</b>		
<b>Non-Cash Items Included In Profit Before Tax</b>		
Interest Income from Investing Activities	(12,460)	(18,292)
Interest Income from Placement with Banks	(5,910)	(3,464)
Finance Cost	428,921	473,665
Depreciation/Amortization	44,243	35,298
(Profit)/ Loss on disposal of Property, Plant and Equipment	25	(3)
Provision for Define Benefit Plans - Gratuity	6,000	6,000
Provision for Bad Debt	159,515	307,970
Securitization Issue Cost	8,739	6,287
Debenture Issue Cost	1,141	691
<b>Operating Profit Before Changes In Operating Assets And Liabilities</b>	<b>762,256</b>	<b>891,448</b>
<b>Changes In;</b>		
(Increase)/ Decrease in Lease Rentals Receivables	(27,917)	193,949
Increase in Hire Debtors	(218)	(267)
(Increase)/ Decrease in Loans and Advances	(446,332)	341,214
(Increase)/ Decrease in Other Assets	(746)	21,303
Increase in Due from Related Companies	(47,385)	(318,179)
Increase In Public Deposits	1,185,875	240,950
Increase/ (Decrease) in amounts due to Related Companies	(217,565)	647
Increase/ (Decrease) in Other Liabilities	66,535	(169,246)
<b>Cash from/(used in) Operations</b>	<b>1,274,503</b>	<b>1,201,819</b>
Finance costs paid	(436,665)	(472,856)
Retiring Gratuity Paid	(258)	(381)
Income Tax Paid	(54,097)	(34,423)
<b>Net Cash from/(used in) Operating Activities</b>	<b>783,483</b>	<b>694,159</b>
<b>Cash Flows from/(used in) Investing Activities</b>		
Acquisition of Property Plant & Equipment	(15,641)	(15,199)
Incurred on Software Development	(630)	-
(Increase)/Decrease Investment in Investment Securities	(2,014,631)	157,249
Investment in Bank Deposits	(213)	40,000
Interest Income Received	27,450	18,705
<b>Net Cash Flows from/ (used in) Investing Activities</b>	<b>(2,003,665)</b>	<b>200,755</b>
<b>Cash Flows from/(used in) Financing Activities</b>		
Issue of Debenture	2,000,000	1,008,000
Issue Of Securitization	-	2,146,803
Loans Obtained During the Period Other Than Related Party	-	1,000,000
Repayment of Loans Other Than Related Party	(487,930)	(1,248,850)
Repayment of Loans Related Party	-	(400,000)
Repayment of Debenture	-	(2,090,700)
Repayment of Securitization	(588,517)	(254,101)
Securitization Issue Cost	(1,152)	(40,824)
Lease Rentals Paid	(16,184)	(7,954)
Dividends Paid	(154,148)	-
<b>Net Cash Flows from/ (used in) Financing Activities</b>	<b>752,069</b>	<b>112,374</b>
<b>Net increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(468,113)</b>	<b>1,007,288</b>
<b>Cash and Cash Equivalents at the beginning of the Period</b>	<b>719,188</b>	<b>(403,953)</b>
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>251,075</b>	<b>603,335</b>

## Interim Financial Statements for the Three Months Ended 30th June 2021

### Notes to the Financial Statements

#### FINANCIAL REPORTING BY SEGMENTS AS PER PROVISION OF THE SRI LANKA ACCOUNTING STANDARD SLFRS 8

The primary business segment reporting format is determined to be business segment as nature of the products and services provided, with each segment representing a strategic business unit that offers different product and serves different markets

The following table presents financial information regarding business segments:

#### Business Segments (Rs.'000)

For the Three Months ended 30th June	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Interest Income	744,463	876,170	199	189	354,637	260,033	25,367	34,311	1,124,666	1,170,703
Net Fee and Commission Income	24,147	19,187	6	4	24,125	15,683	43	32	48,321	34,906
Trading Income	-	-	-	-	-	-	1	-	1	-
Other Operating Income	3,210	1,010	1	-	3,600	2,220	190	1,016	7,001	2,214
Total Revenue	771,820	896,367	206	193	382,362	277,936	25,601	33,327	1,179,989	1,207,823
Interest Expense	(293,530)	(384,858)	(78)	(83)	(139,828)	(114,217)	(10,003)	(15,073)	(443,439)	(514,231)
Depreciation & Amortization	(29,961)	(27,217)	(8)	(6)	(14,273)	(8,077)	-	-	(44,242)	(35,300)
Period S&A	(238,457)	(179,852)	(64)	(39)	(113,593)	(53,375)	-	-	(352,114)	(233,266)
Impairment charges and Other Credit										
Losses on Financial Assets	(97,897)	(210,400)	-	(587)	(61,617)	(96,983)	-	-	(159,514)	(307,970)
Less: VAT, NBT and DRL on Financial Services	(32,195)	(25,266)	(9)	(5)	(15,337)	(7,499)	(1,097)	(990)	(48,638)	(33,760)
Profit Before Income Tax	79,780	68,774	47	(527)	37,714	(2,215)	14,501	17,264	132,042	83,296
Income Tax Expense	(27,984)	(22,008)	(16)	169	(13,229)	709	(5,087)	(5,525)	(46,316)	(26,655)
Profit After Tax	51,796	46,766	31	(358)	24,485	(1,506)	9,414	11,739	85,726	56,641
Segment Assets	14,682,660	15,859,834	234	3,911	8,342,336	5,183,489	3,599,057	1,307,848	26,624,287	22,355,082
Segment Liabilities	12,343,002	13,046,277	197	3,217	7,012,999	4,263,931	3,025,554	1,075,834	22,381,752	18,389,259
* Segment assets include the additions to non current assets	20,738	13,696	-	3	11,783	4,476	5,083	1,129	37,604	19,304

## Notes to the Financial Statements

- 1** The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2021

These Interim Financial Statements are in compliance with Sri Lanka Accounting Standards 34 - 'Interim Financial Reporting' and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

**2 COMMITMENT & CONTINGENCIES**

There are no significant capital commitments which have been approved or contracted for by the company as at 30th June 2021 except following,

**2.1 Operating Lease Commitments as at 30th June 2021**

Within One Year Rs. 14.43 million

**2.2 Approved but not disbursed facilities**

Revolving Loan Facility Amount Rs. 376.39 million

**2.3 (a) As at 30th June 2021, the Company has provided letters of guarantee totalling to Rs. 2,500,000/- against Fixed Deposits of Rs. 2,555,552/-**

**2.4 Assets Pledged as Securities**

Company has given a negative pledge amounting to Rs.12,665,985,792/- over the Company's Lease receivable and Loans for the following banks over Loans, Overdrafts, Securitization & Debentures having a carrying value of Rs.9,681,527,532/- as at 30th June 2021.

Bank	Exposure	Type of Facility	Carrying Value Rs.	Amount Pledged Rs.
Sampath Bank	130% of the Banks's exposure	Loan	500,000,000	1,040,000,000
		Overdraft Facility	300,000,000	
Commercial Bank	150% of the Banks's exposure	Loan	200,000,000	600,000,000
		Overdraft Facility	200,000,000	
Seylan Bank	130% of the Banks's exposure	Loan	1,870,930,000	2,757,209,000
		Overdraft Facility	250,000,000	
Nations Trust Bank	130% of the Banks's exposure	Loan	1,258,000,000	1,895,400,000
		Overdraft Facility	200,000,000	
National Development Bank	130% of the Banks's exposure	Loan	500,000,000	780,000,000
		Overdraft Facility	100,000,000	
Cargills Bank	130% of the Banks's exposure	Loan	200,000,000	260,000,000
Bank of Ceylon	130% of the Banks's exposure	Loan	633,333,331	823,333,328
Pan Asia Bank Corporation	130% of the Company exposure	Loan	500,000,000	650,000,000
Trustee (Hatton National Bank &	130% of the Banks's exposure	Securitization	2,969,264,201	3,860,043,462
			<u>9,681,527,532</u>	<u>12,665,985,792</u>

- 2.5** Case bearing No. 404 has been filled against Singer Finance (Lanka) PLC by a customer in the District Court of Ampara claiming Rs. 2,000,000/- as damages caused by repossessing and selling of a vehicle leased through the Company. The lawyers of the Company are of the view that the ultimate resolution of this litigation would not likely to have a material impact.

**3 EVENTS AFTER THE REPORTING PERIOD**

There have been no material events occurring after the reporting date which require adjustments to or disclosure in these financial statements .

## Notes to the Financial Statements

## 4 LISTED DEBENTURES

Details regarding the listed Debentures are as follows.

Type	Face Value Rs.	Interest Frequency	Interest Rate	Date of Allotment	Maturity Date	Interest rate of Comparable Government Securities
2020- Type - A	753,000,000	Annually	13%	09-Apr.-2020	08-Apr.-2023	as at 15th April 2020 was 8.5%
2020- Type - B	250,000,000	Semi-annually	6 Month T-Bill rate +3.75% P.A	09-Apr.-2020	08-Apr.-2023	as at 15th April 2020 was 8.5%
2020-Type - C	5,000,000	Annually	13.25%	08-May.-2020	07-May.-2025	as at 15th April 2020 was 8.7%
2021- Type - A	583,220,000	Annually	9.25%	25-June-2021	25-June-2026	as at 15th June 2021 was 7.31%
2021- Type - B	1,416,780,000	Annually	1 Year T-Bill Rate +3.75% P.A	25-June-2021	25-June-2026	as at 15th June 2021 was 7.31%

Interest rate of Comparable Government Securities as at 30th June 2021 were 6.35% (02 Years Treasury Bond) and 7.31% (05 Years Treasury Bond)

The Listed Debentures were not traded during the period 01st April 2021 to 30th June 2021. Therefore, Highest Traded price, Lowest Traded Price, Last Traded Price as at 30th June 2021, Interest Yield and Yield to Maturity of trade were not available.

## 4.1 Debenture Proceeds Utilization as at 30th June 2021

Objective as per Prospectus	Amount allocated as per Prospectus in Rs.	Proposed date of utilization as per prospectus	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amount utilized in Rs. (B)	% Utilized against allocation on (B/A)	Clarification if not fully utilized including where the funds are invested
Improve and further strengthen the Capital Adequacy Ratio (CAR) of the Company	Rs.1,000,000,000 with an option to raise a further Rs.1,000,000,000, in the event of oversubscription of the initial issue	25th June 2021	2,000,000,000	100%	-	0%	Rs.2,000,000,000 was invested in Treasury Bills
To facilitate future expansion of business activities of the Company							

## 4.2 Ratios

	30-June-2021	30-June-2020
Debt Equity Ratio	5.00	4.49
Interest Cover	1.30	1.16
Quick Assets Ratio	1.08	0.79
Liquid Asset Ratio	10.23%	8.60%

## 5 DIRECTORS' AND CEO'S DEBENTURE HOLDING AS AT 30TH JUNE 2021

Name of the Director	No of Debentures 30-June-2021	No of Debentures 31-March-2021
Mr. Aravinda Perera	-	-
Mr. J.A. Setukavalar (Resigned w.e.f. 22nd March 2021)	-	-
Mr. Priyath Salgado	-	-
Mr. Jayanth Perera	-	-
Ms. D. Talpahewa	-	-
Mr. L.S. Sadeep Perera	-	-
Mr. T.A.Amarasuriya (Chief Executive Officer/Executive Director)	-	-
Mr. Mahesh H. Wijewardene	-	-
Mr. K.K.L.P.Yatiwella (Alternate Director to Ms. D. Talpahewa) (Resigned w.e.f. 31st March 2021)	-	-
Mr. Ranil De Silva (Appointed w.e.f. 09th March 2021)	-	-

## 6 INFORMATION ON ORDINARY SHARES

a) Stated Capital	30-June-2021	30-June-2020
Value-Ordinary Shares	Rs.1,996,444,457	Rs.1,996,444,457
No of Shares-Ordinary Shares	202,074,075	202,074,075
Voting Rights	One Vote per Ordinary Share	One Vote per Ordinary Share
b) Share Price	Three Months Ended 30th June 2021	30th June 2020
Highest	17.40	10.90
Lowest	13.00	7.40
Last Traded	15.00	10.80



## Notes to the Financial Statements

## c) Twenty Largest holders of Shares as at 30th June 2021

Name	No of Shares	%
1 Singer (Sri Lanka) PLC	161,513,035	79.93
2 Employees Trust Fund Board	3,440,878	1.70
3 Associated Electrical Corporation Ltd	3,147,500	1.56
4 Mr. A. M. Weerasinghe	3,100,000	1.53
5 Mr. M. L. Ajit Benedict	974,078	0.48
6 United Motors Lanka PLC	679,224	0.34
7 Mr. S. Vasudevan & Mrs. V. Saraswathi	625,000	0.31
8 Mr. A. M. C. S. Atapattu	580,280	0.29
9 Mr. V. Saraswathi & Mrs. S. Vasudevan	550,000	0.27
10 Unimo Enterprises Ltd	521,885	0.26
11 Mr. D.C.P. Silva Siriwardane	480,152	0.24
12 Hatton National Bank PLC/ Mr. S. A. Lukmanjee	444,867	0.22
13 A E C Properties ( Pvt ) Ltd.	440,000	0.22
14 Mr. Ram Pritamdas, Mr. D. Pritamdas & Miss. L.P. Hathiramani	438,723	0.22
15 Hatton National Bank PLC/Arunasalam Sithampalam	420,944	0.21
16 Mrs. N.K. Samaraweera	414,406	0.21
17 Mr. L.N.S. Kumara Samarasinghe	355,000	0.18
18 Mercantile Investments and Finance PLC	296,760	0.15
19 Dialog Finance PLC/ F.F. Haniffa	269,404	0.13
20 Mr.V.G. K. Vidyaratne	250,555	0.12
	178,942,691	88.57
Others	23,131,384	11.43
	202,074,075	100.00

## d) Directors' and CEO's Shareholding as at 30th June 2021

Name of the Director	Shareholding 30-June-2021 No of Shares	Shareholding 31-March-2021 No of Shares
Mr. Aravinda Perera	-	-
Mr. J.A. Setukavalar (Resigned w.e.f. 22nd March 2021)	-	-
Mr. Priyath Salgado	12,224	12,224
Mr. Jayanth Perera	-	-
Ms. D. Talpahewa	-	-
Mr. L.S. Sadeep Perera	-	-
Mr. T.A.Amarasuriya (Chief Executive Officer/Executive Director)	50,155	50,155
Mr. Mahesh H. Wijewardene	-	-
Mr. K.K.L.P.Yatiwella (Alternate Director to Ms. D. Talpahewa) (Resigned w.e.f. 31st March 2021)	-	-
Mr. Ranil De Silva (Appointed w.e.f. 09th March 2021)	-	-
	62,379	62,379

## e) Public Holding

	30-June-2021	30-June-2020
No of Share Holders	6,529	6,836
No of Shares	40,498,661	40,498,661
% of Public Holding	20.04%	20.04%
Float Adjusted Market Capitalization	Rs. 607,434,669/-	Rs. 437,352,962/-
The Company is Compliant with option 5 of the Listing Rules 7.13.1 (a) - Less than Rs.2.5Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding		

## Notes to the Financial Statements

## 7 FAIR VALUE MEASUREMENT HIERARCHY

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 30-June-2021	Amortised Cost Rs.'000	Fair value through OCI Rs.'000	Other Financial Liabilities Rs.'000	Total Rs.'000	Fair Value Rs.'000	Fair Value Measurement Level
<b>Financial Assets</b>						
Cash and Cash Equivalents	625,571	-	-	625,571	-	-
Placement with Banks	60,901	-	-	60,901	-	-
Financial assets at amortised cost-Hire Purchase Receivables	218	-	-	218	-	-
Financial assets at amortised cost-Finance Lease Receivables	13,649,792	-	-	13,649,792	-	-
Financial assets at amortised cost-Loans and Advances	7,755,485	-	-	7,755,485	-	-
Financial assets measured at fair value through other comprehensive income	-	41	-	41	41	Level 3
Financial assets at amortised cost-Debt and other financial instruments	2,819,060	-	-	2,819,060	2,811,671	Level 2
<b>Total Financial Assets</b>	<b>24,911,027</b>	<b>41</b>	<b>-</b>	<b>24,911,068</b>	<b>2,811,712</b>	<b>-</b>
<b>Financial Liabilities</b>						
Other Financial Liabilities Due to Customers	-	-	11,855,362	11,855,362	-	-
Interest Bearing Loans & Borrowings-Debenture	-	-	3,062,886	3,062,886	-	-
Interest Bearing Loans & Borrowings-Bank Loans	-	-	2,058,825	2,058,825	-	-
Interest Bearing Loans & Borrowings-Securitization	-	-	3,228,361	3,228,361	-	-
Due to Related Companies	-	-	238,342	238,342	-	-
Lease Liabilities	-	-	622,420	622,420	-	-
Bank Overdraft	-	-	374,497	374,497	-	-
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>21,440,693</b>	<b>21,440,693</b>	<b>-</b>	<b>-</b>

As at 30-June-2020	Amortised Cost Rs.'000	Fair value through OCI Rs.'000	Other Financial Liabilities Rs.'000	Total Rs.'000	Fair Value Rs.'000	Fair Value Measurement Level
<b>Financial Assets</b>						
Cash and Cash Equivalents	782,939	-	-	782,939	-	-
Placement with Banks	59,920	-	-	59,920	-	-
Financial assets at amortised cost-Hire Purchase Receivables	3,590	-	-	3,590	-	-
Financial assets at amortised cost-Finance Lease Receivables	14,554,309	-	-	14,554,309	-	-
Financial assets at amortised cost-Loans and Advances	4,756,803	-	-	4,756,803	-	-
Financial assets measured at fair value through other comprehensive income	-	41	-	41	41	Level 3
Financial assets at amortised cost-Debt and other financial instruments	636,529	-	-	636,529	633,095	Level 2
<b>Total Financial Assets</b>	<b>20,794,090</b>	<b>41</b>	<b>-</b>	<b>20,794,131</b>	<b>633,136</b>	<b>-</b>
<b>Financial Liabilities</b>						
Other Financial Liabilities Due to Customers	-	-	7,413,830	7,413,830	-	-
Interest Bearing Loans & Borrowings-Debenture	-	-	1,031,242	1,031,242	-	-
Interest Bearing Loans & Borrowings-Bank Loans	-	-	4,507,214	4,507,214	-	-
Interest Bearing Loans & Borrowings-Securitization	-	-	4,203,181	4,203,181	-	-
Interest Bearing Loans - Related party	-	-	-	-	-	-
Due to Related Companies	-	-	5,158	5,158	-	-
Lease Liabilities	-	-	484,757	484,757	-	-
Bank Overdraft	-	-	179,604	179,604	-	-
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>17,824,986</b>	<b>17,824,986</b>	<b>-</b>	<b>-</b>

Amortized cost for Hire Purchase receivables, Lease receivables, Loans and Advances and Liabilities is computed using market interest rate. Therefore amortized cost is a reasonable approximation to its Fair value. The Company has used market yield rates published by Central Bank for the fair value computation of Financial assets at amortised cost-Debt and other financial instruments.

## 8 INFORMATION OF THE COMPANY SECRETARY

Hayleys Group Services (Pvt) Ltd  
TP: 0112-627000