

SINGER FINANCE

SINGER FINANCE (LANKA) PLC

INTERIM FINANCIAL STATEMENTS FOR THE
SIX MONTHS ENDED 30TH SEPTEMBER 2021

SINGER[®]
Trusted Excellence

STATEMENT OF FINANCIAL POSITION

As At	30-September-2021	30-September-2020	31-Mar-2021 (Audited)
	Rs.'000	Rs.'000	Rs.'000
ASSETS			
Cash and Cash Equivalents	361,248	1,295,706	1,020,922
Placement with Banks	120,747	80,633	60,935
Financial assets at amortised cost-Hire Purchase Receivables	218	-	-
Financial assets at amortised cost-Finance Lease Receivables	13,419,654	14,805,043	13,719,773
Financial assets at amortised cost-Loans and Advances	9,913,485	5,653,602	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	1,840,143	599,109	813,262
Due from Related Companies	516,636	277,238	418,492
Other Debtors, and Prepayments	255,455	231,121	260,803
Deferred Tax Assets	9,060	-	5,207
Intangible Assets	74,275	39,123	44,414
Property, Plant & Equipment	365,784	336,584	372,602
Right-of-use assets / Lease assets	542,221	459,009	583,989
Total Assets	27,418,967	23,777,209	24,671,211
LIABILITIES			
Financial liabilities at amortised cost-Due to Customers	12,337,007	8,311,615	10,643,164
Financial liabilities at amortised cost-Interest Bearing Loans & Borrowings	7,667,892	9,650,915	7,470,668
Lease Liabilities	592,793	498,349	615,278
Trade & Other Payables	615,785	404,675	586,525
VAT Payable	-	643	-
Due to Related Companies	316,996	113,911	455,906
Bank Overdraft	1,318,933	466,116	301,734
Current Tax Liabilities	86,961	85,627	196,222
Deferred Tax Liabilities	-	77,364	-
Retirement Benefit Obligations	92,977	84,475	83,245
Total Liabilities	23,029,344	19,693,690	20,352,742
SHAREHOLDERS' FUND			
Stated Capital	1,996,444	1,996,444	1,996,444
Reserve Fund	203,055	182,549	203,055
Retained Earnings	2,190,124	1,904,526	2,118,970
Total Equity	4,389,623	4,083,519	4,318,469
Total Liabilities & Equity	27,418,967	23,777,209	24,671,211
Net Assets per share (Rs)	21.72	20.21	21.37

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

25th October 2021

(Sgd.)

Thushan Amarasuriya

Director/Chief Executive Officer

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the quarter ended 30th September.	2021	2020	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
Gross Income	1,322,197	1,091,766	230,431	21%
Interest Income	1,244,284	1,007,357	236,927	24%
Less: Interest Expense	476,236	480,215	3,979	1%
Net Interest Income	768,048	527,142	240,906	46%
Net Fee and Commission Income	72,266	75,558	(3,292)	(4%)
Trading Income	30	-	30	0%
Other Operating Income	5,617	8,851	(3,234)	(37%)
Total Operating Income	845,961	611,551	234,410	38%
Less: Impairment charges and Other Credit Losses on Financial Assets	143,873	6,149	(137,724)	(2,240%)
Net Operating Income	702,088	605,402	96,686	16%
Less:- Expenses				
Personnel Cost	188,351	156,406	(31,945)	(20%)
Administration & Selling Expenses	227,860	212,659	(15,201)	(7%)
Operating Profit Before VAT, NBT and DRL on Financial Services	285,877	236,337	49,540	21%
Less: VAT, NBT and DRL on Financial Services	61,996	56,018	(5,978)	(11%)
Profit Before Income Tax	223,881	180,319	43,562	24%
Less: Income Tax Expense	76,794	62,623	(14,171)	(23%)
Net profit for the Period	147,087	117,696	29,391	25%
Total Comprehensive Income for the Period	147,087	117,696	29,391	25%
Basic Earnings per Share (Rs)	0.73	0.58		

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Six Months ended 30th September	2021	2020	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
Gross Income	2,502,186	2,299,589	202,597	9%
Interest Income	2,368,950	2,178,060	190,890	9%
Less: Interest Expense	919,675	994,446	74,771	8%
Net Interest Income	1,449,275	1,183,614	265,661	22%
Net Fee and Commission Income	120,587	110,464	10,123	9%
Trading Income	31	-	31	0%
Other Operating Income	12,618	11,065	1,553	14%
Total Operating Income	1,582,511	1,305,143	277,368	21%
Less: Impairment charges and Other Credit Losses on Financial Assets	303,387	314,119	10,732	3%
Net Operating Income	1,279,124	991,024	288,100	29%
Less:- Expenses				
Personnel Cost	366,044	280,880	(85,164)	(30%)
Administration & Selling Expenses	446,522	356,751	(89,771)	(25%)
Operating Profit Before VAT, NBT and DRL on Financial Services	466,558	353,393	113,165	32%
Less: VAT, NBT and DRL on Financial Services	110,634	89,778	(20,856)	(23%)
Profit Before Income Tax	355,924	263,615	92,309	35%
Less: Income Tax Expense	123,110	89,278	(33,832)	(38%)
Profit for the Period	232,814	174,337	58,477	34%
Total Comprehensive Income for the Period	232,814	174,337	58,477	34%
Basic Earnings per Share (Rs)	1.15	0.86		

STATEMENT OF CHANGES IN EQUITY

For the Six Months ended 30th September

	Attributable to Equity Holders of the Company			Total Rs.'000
	Stated Capital Rs.'000	Reserve Fund Rs.'000	Retained Earnings Rs.'000	
Balance as at 31st March 2020	1,996,444	182,549	1,730,189	3,909,182
Total Comprehensive Income				
Profit for the Period	-	-	174,337	174,337
Total Comprehensive Income for the Period	-	-	174,337	174,337
Balance as at 30th September 2020	1,996,444	182,549	1,904,526	4,083,519
Total Comprehensive Income				
Profit for the Period	-	-	235,790	235,790
Other Comprehensive Income				
Employee Benefit Plan Actuarial Loss			(1,105)	(1,105)
Tax on Other Comprehensive Income			265	265
Total Other Comprehensive Income for the Period	-	-	(840)	(840)
Total Comprehensive Income for the Period	-	-	409,287	409,287
Transactions with Owners, Recorded Directly in Equity				
Transferred to/(from) during the Period	-	20,506	(20,506)	-
Total Transactions with Equity Owners	-	20,506	(20,506)	-
Balance as at 31st March 2021	1,996,444	203,055	2,118,970	4,318,469
Total Comprehensive Income				
Profit for the Period	-	-	232,814	232,814
Total Comprehensive Income for the Period	-	-	232,814	232,814
Transactions with Owners, Recorded Directly in Equity				
Dividends	-	-	(161,660)	(161,660)
Total Transactions with Equity Owners	-	-	161,660	(161,660)
Balance as at 30th September 2021	1,996,444	203,055	2,190,124	4,389,623

CASH FLOW STATEMENT

For the Six Months ended 30th September	2021	2020
	Rs.'000	Rs.'000
Cash Flows From Operating Activities		
Profit Before Tax	355,924	263,615
Adjustments for		
Non-Cash Items Included In Profit Before Tax		
Interest Income from Investing Activities	(41,230)	(27,894)
Interest Income from Placement with Banks	(11,504)	(5,838)
Finance Cost	890,591	932,643
Depreciation/Amortization	89,041	70,793
(Profit)/ Loss on disposal of Property, Plant and Equipment	25	1,029
Provision for Define Benefit Plans - Gratuity	12,000	12,000
Provision for Bad Debt	303,387	314,119
Securitization Issue Cost	18,423	22,478
Debenture Issue Cost	2,446	1,903
Operating Profit Before Changes In Operating Assets And Liabilities	1,619,103	1,584,848
Changes In;		
(Increase)/ Decrease in Lease Rentals Receivables	150,336	(64,232)
Increase in Hire Debtors	96	4,544
(Increase)/ Decrease in Loans and Advances	(2,696,631)	(555,510)
(Increase)/ Decrease in Other Assets	5,349	29,046
Increase in Due from Related Companies	(98,145)	(91,716)
Increase In Public Deposits	1,643,390	1,154,775
Increase/ (Decrease) in amounts due to Related Companies	(138,911)	109,399
Increase/ (Decrease) in Other Liabilities	27,604	(62,229)
Cash from/(used in) Operations	512,191	2,108,925
Finance costs paid	(824,109)	(843,230)
Retiring Gratuity Paid	(2,268)	(923)
Income Tax Paid	(236,225)	(121,002)
Net Cash from/(used in) Operating Activities	(550,411)	1,143,770
Cash Flows from/(used in) Investing Activities		
Acquisition of Property Plant & Equipment	(32,078)	(44,391)
Incurred on Software Development	(33,745)	-
(Increase)/Decrease Investment in Investment Securities	(1,023,201)	195,493
Investment in Bank Deposits	(59,506)	20,000
Interest Income Received	48,746	29,780
Net Cash Flows from/ (used in) Investing Activities	(1,099,784)	200,882
Cash Flows from/(used in) Financing Activities		
Issue of Debenture	2,000,000	1,008,000
Issue Of Securitization	-	2,859,083
Loans Obtained During the Period Other Than Related Party	-	5,100,000
Repayment of Loans Other Than Related Party	(671,731)	(5,968,042)
Repayment of Loans Related Party	-	(400,000)
Repayment of Debenture	-	(2,090,700)
Repayment of Securitization	(1,111,642)	(524,280)
Securitization Issue Cost	(19,283)	(57,415)
Lease Rentals Paid	(64,021)	(37,748)
Dividends Paid	(160,002)	(6)
Net Cash Flows from/ (used in) Financing Activities	(26,679)	(111,108)
Net increase/(Decrease) in Cash and Cash Equivalents	(1,676,874)	1,233,544
Cash and Cash Equivalents at the beginning of the Period	719,188	(403,953)
Cash and Cash Equivalents at the end of the Period	(957,686)	829,591

Interim Financial Statements for the Quarter Ended 30th September 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 based on the 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 quarter ended 30th September.	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Interest Income	783,927	728,279	(197)	286	417,730	256,476	42,824	22,316	1,244,284	1,007,357
Net Fee and Commission Income	34,045	39,802	(6)	9	38,208	35,702	19	45	72,266	75,558
Net Trading Income	-	-	-	-	-	-	30	-	30	-
Other Operating Income	1,834	4,862	(1)	1	3,488	3,727	296	261	5,617	8,851
Total Revenue	819,806	772,943	(204)	296	459,426	295,905	43,169	22,622	1,322,197	1,091,766
Interest Expense	(299,822)	(347,692)	77	(134)	(160,021)	(121,605)	(16,470)	(10,784)	(476,236)	(480,215)
Depreciation & Amortization	(29,189)	(26,323)	8	(10)	(15,618)	(9,159)	-	-	(44,799)	(35,492)
Period S&A	(242,179)	(248,853)	63	(88)	(129,296)	(84,632)	-	-	(371,412)	(333,573)
Impairment charges and Other Credit										
Losses on Financial Assets	(51,887)	(7,664)	313	1,439	(92,299)	76	-	-	(143,873)	(6,149)
Less: VAT, NBT and DRL on Financial Services	(39,183)	(40,868)	9	(15)	(20,734)	(13,791)	(2,088)	(1,344)	(61,996)	(56,018)
Profit Before Tax	157,546	101,543	266	1,488	41,458	66,794	24,611	10,494	223,881	180,319
Income Tax Expense	(54,040)	(35,265)	(91)	(517)	(14,221)	(23,197)	(8,442)	(3,644)	(76,794)	(62,623)
Profit After Tax	103,506	66,278	175	971	27,237	43,597	16,169	6,850	147,087	117,696
Segment Assets	14,255,710	16,437,620	232	-	10,531,103	6,277,035	2,631,922	1,062,554	27,418,967	23,777,209
Segment Liabilities	11,973,451	13,614,608	194	-	8,845,133	5,199,012	2,210,566	880,070	23,029,344	19,693,690
* Segment assets include the additions to non current assets	24,576	19,830	-	(3)	21,692	8,327	3,283	1,038	49,551	29,192

Interim Financial Statements for the Six Months Ended 30th September 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 Six Months ended 30th September	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Interest Income	1,528,390	1,604,449	2	475	772,366	516,504	68,192	56,632	2,368,950	2,178,060
Net Fee and Commission Income	58,192	58,989	-	13	62,333	51,385	62	77	120,587	110,464
Trading Income	-	-	-	-	-	-	31	-	31	-
Other Operating Income	5,044	5,872	-	1	7,088	5,947	486	755	12,618	11,065
Total Revenue	1,591,626	1,669,310	2	489	841,787	573,836	68,771	55,954	2,502,186	2,299,589
Interest Expense	(593,352)	(732,550)	(1)	(217)	(299,849)	(235,822)	(26,473)	(25,857)	(919,675)	(994,446)
Depreciation & Amortization	(59,150)	(53,540)	-	(16)	(29,891)	(17,236)	-	-	(89,041)	(70,792)
Period S&A	(480,636)	(428,705)	(1)	(127)	(242,888)	(138,007)	-	-	(723,525)	(566,839)
Impairment charges and Other Credit										
Losses on Financial Assets	(149,784)	(218,064)	313	852	(153,916)	(96,907)	-	-	(303,387)	(314,119)
Less: VAT, NBT and DRL on Financial Services	(71,378)	(66,134)	-	(20)	(36,071)	(21,290)	(3,185)	(2,334)	(110,634)	(89,778)
Profit Before Income Tax	237,326	170,317	313	961	79,172	64,574	39,113	27,763	355,924	263,615
Income Tax Expense	(82,088)	(57,681)	(108)	(325)	(27,385)	(21,870)	(13,529)	(9,402)	(123,110)	(89,278)
Profit After Tax	155,238	112,636	205	636	51,787	42,704	25,584	18,361	232,814	174,337
Segment Assets	14,255,710	16,437,620	232	-	10,531,103	6,277,035	2,631,922	1,062,554	27,418,967	23,777,209
Segment Liabilities	11,973,451	13,614,608	194	-	8,845,133	5,199,012	2,210,566	880,070	23,029,344	19,693,690
* Segment assets include the additions to non current assets	45,314	33,526	-	-	33,475	12,803	8,367	2,167	87,156	48,496

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 September 2021 except following.

2.1 Operating Lease Commitments as at 30th September 2021

Within One Year Rs. 16.08 million

2.2 Approved but not disbursed facilities

Revolving Loan Facility Amount Rs. 502.08 million

2.3 (a) As at 30th September 2021, the Company has provided letters of guarantee totalling to Rs. 3,000,000/- against Fixed Deposits of Rs. 3,205,881/-

2.4 Assets Pledged as Securities

Company has given a negative pledge amounting to Rs.12,079,539,252/- over the Company's Lease receivable and Loans for the following banks over Loans, Overdrafts, Securitization & Debentures having a carrying value of Rs.9,230,414,809/- as at 30th September 2021.

Bank	Exposure	Type of Facility	Carrying Value Rs.	Amount Pledged Rs.
Sampath Bank	130% of the Banks's exposure	Loan Overdraft Facility	500,000,000 300,000,000	1,040,000,000
Commercial Bank	150% of the Banks's exposure	Loan Overdraft Facility	200,000,000 200,000,000	600,000,000
Seylan Bank	130% of the Banks's exposure	Loan Overdraft Facility	1,783,440,000 250,000,000	2,643,472,000
Nations Trust Bank	130% of the Banks's exposure	Loan Overdraft Facility	1,216,000,000 200,000,000	1,840,800,000
National Development Bank	130% of the Banks's exposure	Loan Overdraft Facility	500,000,000 100,000,000	780,000,000
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	808,333,331	1,050,833,330
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	2,472,641,478	3,214,433,922
			<u>9,230,414,809</u>	<u>12,079,539,252</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%
			6 Month T-Bill rate			
2020- Type - B	250,000,000	Semi-annually	+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%
			1 Year T-Bill Rate			
2021- Type - B	1,416,780,000	Annually	+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 September 2021 were 6.75% (02 Years Treasury Bond) and 7.47% (05 Years Treasury Bond)

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

4.1 Debenture Proceeds Utilization as at 30th September 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						
To facilitate future expansion of business activities of the Company	Rs.1,000,000,000, in the event of oversubscription of the initial issue	25th June 2021	2,000,000,000	100%	1,000,000,000	50%	Rs.1,000,000,000 was invested in Treasury Bills

4.2 Ratios

	30-September-2021	30-September-2020
Debt Equity Ratio	4.99	4.63
Interest Cover	1.39	1.27
Quick Assets Ratio	0.95	0.92
Liquid Asset Ratio	10.86%	10.37%
Tier I Ratio	13.18%	13.11%
Total Capital Ratio	19.39%	13.11%

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

Name of the Director	No of Debentures 30-September-2021	No of Debentures 31-March-2021
Mr. Aravinda Perera	-	-
Mr. Priyath Salgado (Resigned w.e.f. 07th August 2021)	-	-
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. Ranil De Silva (Appointed w.e.f. 09th March 2021)	-	-
Mr. K.M.Saman Priyantha Herath (Appointed w.e.f. 02nd September 2021)	-	-

6 INFORMATION ON ORDINARY SHARES

a) Stated Capital	30-September-2021	30-September-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	Quarter Ended 30th September 2021	30th September 2020
Highest	16.50	14.60
Lowest	14.60	10.00
Last Traded	15.00	13.90
	Six Months Ended 30th September 2021	30th September 2020
Highest	17.40	14.60
Lowest	13.00	7.40
Last Traded	15.00	13.90

Notes to the Financial Statements

c) Twenty Largest holders of Shares as at 30th September 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. A. M. C. S. Atapattu	1,149,086	0.57
6 Mr. M. L. Ajit Benedict	974,078	0.48
7 Sandwave Ltd	840,212	0.42
8 United Motors Lanka PLC	679,224	0.34
9 Mr. S. Vasudevan & Mrs. V. Saraswathi	625,000	0.31
10 Mr. V. Saraswathi & Mrs. S. Vasudevan	550,000	0.27
11 Unimo Enterprises Ltd	521,885	0.26
12 Mr. Ram Pritamdas, Mr. D. Pritamdas & Miss. L.P. Hathiramani	495,268	0.25
13 Mr. D.C.P. Silva Siriwardane	480,152	0.24
14 Hatton National Bank PLC/ Mr. S. A. Lukmanjee	450,867	0.22
15 A E C Properties (Pvt) Ltd.	440,000	0.22
16 Hatton National Bank PLC/ Mr. Arunasalam Sithampalam	420,944	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	295,796	0.15
20 Seylan Bank PLC/ Mr. M.M. Fuad	284,093	0.14
	180,059,778	89.13
Others	22,014,297	10.87
	202,074,075	100.00

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

Name of the Director	Shareholding 30-September-2021 No of Shares	Shareholding 31-March-2021 No of Shares
Mr. Aravinda Perera	-	-
Mr. Priyath Salgado (Resigned w.e.f. 07th August 2021)	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. Ranil De Silva (Appointed w.e.f. 09th March 2021)	-	-
Mr. K.M.Saman Priyantha Herath (Appointed w.e.f. 02nd September 2021)	-	-
	62,379	62,379

e) Public Holding

	30-September-2021	30-September-2020
No of Share Holders	6,339	6,727
No of Shares	40,510,885	40,498,661
% of Public Holding	20.05%	20.04%
Float Adjusted Market Capitalization	Rs. 607,737,781/-	Rs. 562,889,460/-
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-September-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
Financial Assets						
Cash and Cash Equivalents	361,248	-	-	361,248	-	-
Placement with Banks	120,747	-	-	120,747	-	-
Financial assets at amortised cost-Hire Purchase Receivables	218	-	-	218	-	-
Financial assets at amortised cost-Finance Lease Receivables	13,419,654	-	-	13,419,654	-	-
Financial assets at amortised cost-Loans and Advances	9,913,485	-	-	9,913,485	-	-
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	1,840,143	-	-	1,840,143	1,817,359	Level 2
Total Financial Assets	25,655,495	41	-	25,655,536	1,817,400	-
Financial Liabilities						
Other Financial Liabilities Due to Customers	-	-	12,337,007	12,337,007	-	-
Interest Bearing Loans & Borrowings-Debenture	-	-	3,098,561	3,098,561	-	-
Interest Bearing Loans & Borrowings-Bank Loans	-	-	1,874,613	1,874,613	-	-
Interest Bearing Loans & Borrowings-Securitization	-	-	2,694,718	2,694,718	-	-
Due to Related Companies	-	-	316,996	316,996	-	-
Lease Liabilities	-	-	592,793	592,793	-	-
Bank Overdraft	-	-	1,318,933	1,318,933	-	-
Total Financial Liabilities	-	-	22,233,621	22,233,621	-	-

As at 30-September-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
Financial Assets						
Cash and Cash Equivalents	1,295,706	-	-	1,295,706	-	-
Placement with Banks	80,633	-	-	80,633	-	-
Financial assets at amortised cost-Hire Purchase Receivables	-	-	-	-	-	-
Financial assets at amortised cost-Finance Lease Receivables	14,805,043	-	-	14,805,043	-	-
Financial assets at amortised cost-Loans and Advances	5,653,602	-	-	5,653,602	-	-
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	599,109	-	-	599,109	623,891	Level 2
Total Financial Assets	22,434,093	41	-	22,434,134	623,932	-
Financial Liabilities						
Other Financial Liabilities Due to Customers	-	-	8,311,615	8,311,615	-	-
Interest Bearing Loans & Borrowings-Debenture	-	-	1,057,861	1,057,861	-	-
Interest Bearing Loans & Borrowings-Bank Loans	-	-	3,888,022	3,888,022	-	-
Interest Bearing Loans & Borrowings-Securitization	-	-	4,705,032	4,705,032	-	-
Interest Bearing Loans - Related party	-	-	-	-	-	-
Due to Related Companies	-	-	113,911	113,911	-	-
Lease Liabilities	-	-	498,349	498,349	-	-
Bank Overdraft	-	-	466,116	466,116	-	-
Total Financial Liabilities	-	-	19,040,906	19,040,906	-	-

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