



INTERIM FINANCIAL STATEMENTS

For the three months ended

30th June 2022

LOLC FINANCE PLC

LOLC Finance PLC

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As at 30th June 2022

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LOLC Finance PLC

STATEMENT OF FINANCIAL POSITION

As at 30th June 2022

	As at 30.06.2022 (Unaudited) Rs. '000	As at 31.03.2022 (Audited) Rs. '000
ASSETS		
Cash and bank balances	38,709,760	12,282,960
Deposits with banks and other financial institutions	6,537,261	8,885,611
Investment in government securities and others	37,509,907	23,841,483
Derivative assets	3,305,509	3,450,266
Financial assets at amortized cost :		
Rentals receivable on leased assets	54,419,983	56,960,215
Loans and advances	142,439,726	149,849,871
Investment securities	902,523	6,288,566
Investment in associates	3,985,013	1,833,661
Other receivables	3,516,472	47,382
Amount due from related companies	256,403	1,084,330
Inventories	224,997	428,032
Investment properties	40,127,704	38,287,958
Property plant and equipment	8,167,252	8,326,735
Total assets	340,102,511	311,567,068
LIABILITIES		
Bank overdraft	6,058,033	5,675,768
Interest bearing borrowings	39,464,920	44,309,903
Deposits from customers	185,466,601	159,252,382
Trade payables	525,340	1,141,928
Accruals and other payables	16,343,791	7,835,593
Derivative liabilities	22,221	13,176
Amount due to related companies	1,155,495	3,719,368
Current tax payable	2,583,225	2,525,556
Deferred tax liability	2,974,781	2,974,781
Defined benefit obligations	576,744	565,709
Total liabilities	255,171,152	228,014,165
EQUITY		
Stated capital	211,581,448	211,581,448
Statutory reserve	4,444,108	4,444,108
Revaluation reserve	1,505,632	1,505,632
Cash flow hedge reserve	(83,702)	(83,702)
Fair Value Reserve	135,162	140,753
Merger Reserve	(169,284,517)	(169,284,517)
Retained earnings	36,633,227	35,249,180
Total equity	84,931,359	83,552,903
Total liabilities and equity	340,102,511	311,567,068
Net asset value per share (Rs.)	4.41	4.34

Certification :

These financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.

.....
(Mr.) Buddhika Weeratunga
Head of Finance

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the Board

Sgd.

.....
(Mr.) P.A. Wijeratne - Independent Director

10th Aug 2022
Rajagiriya (Greater Colombo)

Sgd.

.....
(Mr.) K Sundararaj - Independent Director

LOLC Finance PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30th June 2022

	For the period ended		
	30.06.2022 (Unaudited) Rs '000	30.06.2021 (Unaudited) Rs '000	Variance %
Interest income	13,096,097	7,450,421	76%
Interest expense	(6,343,758)	(2,296,303)	-176%
Net interest income	6,752,339	5,154,117	31%
Net other operating income	1,068,418	748,487	43%
Total income	7,820,757	5,902,605	32%
Operating expenses			
Direct expenses excluding interest cost	(122,170)	(150,728)	19%
Allowance for impairment & write-offs	(2,101,488)	(2,549,489)	18%
Personnel expenses	(1,381,930)	(829,991)	-66%
Depreciation	(166,124)	(9,293)	-1688%
General & administration expenses	(2,176,276)	(1,396,485)	-56%
Profit from operations before VAT on financial services	1,872,769	966,619	94%
Value added tax on financial services	(452,067)	(289,787)	-56%
Profit from operating activities	1,420,702	676,832	110%
Share of profit of equity accounted investee, net of tax	21,014	-	-
Profit before income tax expense	1,441,716	676,832	113%
Income tax expense	(57,669)	(161,539)	64%
Profit for the period	1,384,047	515,293	169%
Other comprehensive income			
Items that are or may be reclassified to profit or loss			
Movement in fair value through OCI reserve	(5,591)	-	-
Movement in hedge reserves	-	(3,754)	-100%
Total of items that are or may be reclassified to profit or loss	(5,591)	(3,754)	49%
Total comprehensive income, net of tax	(5,591)	(3,754)	49%
Total comprehensive income for the period	1,378,456	511,539	169%
Basic earnings per share (Rs.)	0.07	0.10	

Figures in brackets indicate deductions.

LOLC Finance PLC

STATEMENT OF CHANGES IN EQUITY

For the three months ended 30th June 2022

	Stated Capital Rs '000	Statutory Reserve Rs '000	Revaluation Reserve Rs '000	Cash flow Hedge Reserve Rs '000	Fair Value Reserve Rs '000	Merger Reserve Rs '000	Retained Earnings Rs '000	Total Equity Rs '000
Balance as at 01 April 2021	12,762,500	3,596,579	328,838	27,608	45,446	-	19,127,563	35,888,534
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	515,293	515,293
<i>Other comprehensive income, net of income tax</i>								
Net movement of cashflow hedges	-	-	-	(3,754)	-	-	-	(3,754)
Total other comprehensive income for the period	-	-	-	(3,754)	-	-	-	(3,754)
Total comprehensive income for the period	-	-	-	(3,754)	-	-	515,293	511,539
Balance as at 30 June 2021	12,762,500	3,596,579	328,838	23,853	45,446	-	19,642,857	36,400,073
Balance as at 01 July 2021	12,762,500	3,596,579	328,838	23,853	45,446	-	19,642,857	36,400,073
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	16,435,292	16,435,292
<i>Other comprehensive income, net of income tax</i>								
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	-	-	18,561	18,561
Revaluation gain on property, plant and equipment	-	-	1,176,794	-	-	-	-	1,176,794
Revaluation gain on fair value through OCI investments	-	-	-	-	95,307	-	-	95,307
Net movement of cashflow hedges	-	-	-	(107,555)	-	-	-	(107,555)
Total other comprehensive income for the period	-	-	1,176,794	(107,555)	95,307	-	18,561	1,183,107
Total comprehensive income for the period	-	-	1,176,794	(107,555)	95,307	-	16,453,853	17,618,399
Transactions recorded directly in equity								
Shares issued during the year	198,818,948	-	-	-	-	-	-	198,818,948
Transfer to Statutory Reserve Fund	-	847,529	-	-	-	-	(847,529)	-
Excess of the investment and other adjustments on merger with subsidiary	-	-	-	-	-	(169,284,517)	-	(169,284,517)
Total transactions recorded directly in equity	198,818,948	847,529	-	-	-	(169,284,517)	(847,529)	29,534,431
Balance as at 31 March 2022	211,581,448	4,444,108	1,505,632	(83,702)	140,753	(169,284,517)	35,249,180	83,552,903
Balance as at 01 April 2022	211,581,448	4,444,108	1,505,632	(83,702)	140,753	(169,284,517)	35,249,180	83,552,903
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	1,384,047	1,384,047
<i>Other comprehensive income, net of income tax</i>								
Movement in fair value through OCI reserve	-	-	-	-	(5,591)	-	-	(5,591)
Total other comprehensive income for the period	-	-	-	-	(5,591)	-	-	(5,591)
Total comprehensive income for the period	-	-	-	-	(5,591)	-	1,384,047	1,378,456
Balance as at 30 June 2022	211,581,448	4,444,108	1,505,632	(83,702)	135,162	(169,284,517)	36,633,227	84,931,359

LOLC Finance PLC

STATEMENT OF CASH FLOWS

For the three months ended 30th June 2022

	2022 Rs '000	2021 Rs '000
Cash flows from / (used in) operating activities		
Profit before income tax expense	1,420,702	676,832
Adjustments for:		
Depreciation	166,124	9,293
Change in fair value of derivatives - forward contracts	153,802	145,076
Provision for fall / (increase) in value of investments	55,060	(49,804)
Impairment provision for the period	1,286,301	(159,901)
Provision for defined benefit plans	21,120	15,000
Investment income	(1,376,496)	(708,676)
Finance costs	6,343,758	2,296,303
Operating profit / (loss) before working capital changes	8,070,371	2,224,123
Change in other receivables	(2,293,488)	(292,073)
Change in Inventories	203,035	180,866
Change in trade and other payables	7,908,994	(792,621)
Change in amounts due to/ due from related parties	(2,772,894)	(355,590)
Change in lease receivables	2,095,441	(252,367)
Change in loans and advances	5,343,256	478,989
Change in factoring receivables	160,855	-
Change in margin trading advances	1,157,282	-
Change in fixed deposits from customers	32,707,593	84,015
Change in savings deposits from customers	(6,761,891)	(2,713,697)
Cash generated from / (used in) operations	45,818,553	(1,438,355)
Finance cost paid on deposits	(4,827,754)	(2,435,826)
Gratuity paid	(10,086)	(5,372)
Income tax paid	-	162,212
Net cash from / (used in) operating activities	40,980,713	(3,717,341)
Cash flows from / (used in) investing activities		
Acquisition of Property, Plant & Equipment & Investment property	(1,846,386)	(265,450)
Purchase of government securities	(40,031,520)	(1,706,595)
Proceeds from sale of government securities	28,377,600	-
Net proceeds from investments in commercial papers	(2,000,000)	-
Net proceeds from investments in term deposits	2,347,897	750,703
Net proceeds from Investment securities	3,195,053	(188,588)
Interest received	1,113,648	708,676
Net cash flows used in investing activities	(8,843,709)	(701,254)
Cash flows from / (used in) financing activities		
Net proceeds from interest bearing loans & borrowings	(4,859,811)	(2,093,409)
Repayment of principal portion of lease liabilities	(75,934)	(9,879)
Finance cost paid on borrowings	(1,156,724)	(232,729)
Net cash flows from / (used in) financing activities	(6,092,469)	(2,336,017)
Net increase / (decrease) in cash and cash equivalents	26,044,535	(6,754,612)
Cash and cash equivalents at the beginning of the year	6,607,192	11,561,687
Cash and cash equivalents at the end of the period	32,651,727	4,807,075
Analysis of cash and cash equivalents at the end of the period		
Cash and bank balances	38,709,760	19,281,633
Bank overdraft	(6,058,033)	(14,474,558)
	32,651,727	4,807,075

LOLC Finance PLC

OPERATING SEGMENTS

For the three months ended 30th June 2022

	SME Finance Rs '000	Development Finance Rs '000	Alternative Financial Services Rs '000	Total Rs '000
For the three months ended 30th June 2022				
Total revenue	8,636,201	4,534,170	994,144	14,164,515
Inter-segmental revenue	-	-	-	-
External revenue	8,636,201	4,534,170	994,144	14,164,515
Net interest cost	(3,937,093)	(1,713,417)	(693,248)	(6,343,758)
Profit before operating expenses	4,699,109	2,820,752	300,896	7,820,757
Operating expenses	(2,478,722)	(1,078,736)	(289,042)	(3,846,500)
Allowance for impairment & write-offs	(1,158,450)	(926,895)	(16,143)	(2,101,488)
Value added tax on financial services	(305,345)	(146,722)	-	(452,067)
Profit before income tax	756,591	668,400	(4,289)	1,420,702
For the three months ended 30th June 2021				
Total revenue	3,175,242	4,447,889	575,777	8,198,908
Inter-segmental revenue	-	-	-	-
External revenue	3,175,242	4,447,889	575,777	8,198,908
Net interest cost	(1,153,067)	(946,489)	(196,748)	(2,296,303)
Profit before operating expenses	2,022,175	3,501,400	379,030	5,902,605
Operating expenses	(1,177,600)	(966,628)	(242,269)	(2,386,497)
Allowance for impairment & write-offs	(1,206,223)	(1,214,756)	(128,510)	(2,549,489)
Value added tax on financial services	(55,900)	(198,002)	(35,884)	(289,787)
Profit before income tax	(417,548)	1,122,014	(27,633)	676,832
As at 30.06.2022				
Total assets	262,306,402	55,010,805	22,785,304	340,102,511
Total liabilities	177,375,043	55,010,805	22,785,304	255,171,152
As at 31.03.2022				
Total assets	229,856,186	57,951,732	23,759,150	311,567,068
Total liabilities	146,303,283	57,951,732	23,759,150	228,014,165

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2022

1. General

- These interim financial statements have been prepared in accordance with LKAS 34 Interim Financial Reporting and do not include all of the information required for a full set of financial statements.
- The requirements of the Colombo Stock Exchange and the Companies Act No.7 of 2007 have also been considered in preparing these financial statements
- The information for the preparation of these interim financial statements has been drawn up from the audited financial records of the Company.
- Accounting policies and methods of computation as stated in the audited financial statements for the year 2021/22 are followed in the preparation of these Interim Financial Statements.
- Interest income recognized in profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability to the carrying amount of the financial asset or liability. Other operating income includes commission income, capital gains and losses arising from marked to market valuation of quoted shares held for trading purposes, dividends, fee income, collections from contracts written off and other sundry income.
- Profit before tax (PBT) of the Company for the period ended 30.06.2022 was Rs.1.4Bn, increased by Rs.744Mn reported for the last comparative period with the expanded business activities during the period mainly due to the recent amalgamation with its sister company, Commercial Leasing & Finance PLC. Net lending portfolio of the Company has decreased by Rs.7Bn from Rs.149Bn to Rs.142Bn compared to 31.03.2022 due to the strategic approach by the management to limit new lending activities while focusing more on recoveries considering the prevailing economic situation in the country. Due to the high level of customer confidence in the company, LOFC has been able to increase its deposit base from Rs. 159Bn to Rs. 185 Bn as of June 30, 2022, despite the challenging economic environment.

2. Stated Capital

The Stated Capital of the Company is represented by 19,251,334,334 ordinary shares.

3. Provision for management expenditure

All expenses related to management expenditure are fully provided for in these Interim Financial Statements.

4. Share information

Market prices of ordinary shares recorded during the quarter ended 30th June 2022 are as follows:

	Rs'
Last traded price	6.50
Highest Price	12.00
Lowest Price	4.30

5. Debenture information

The debt capital of the company comprises rated unsecured subordinated redeemable debentures thirty four million (34,110,193) issued in July 2018 and fifty million (50,000,000) issued in Sep 2020. These debentures are listed in the Colombo Stock Exchange and ICRA Lanka Ltd rated these debentures as [SL]A-(Stable).

- Interest rates of the debentures

Instrument type	Interest frequency	Coupon (% p.a)	Interest yield as at last trade	Yield to maturity of last trade done	Interest rate of comparable Government Security
Type A - 5 Years Tenor	Semi-annually	14.75%	14.75%	8.03%	19.79%
Type B - 5 Years Tenor	At maturity	20.13%	20.13%	20.13%	19.79%
Type A - 5 Years Tenor	Semi-annually	10.50%	10.50%	8.38%	19.79%
Type B - 5 Years Tenor	Semi-annually	16.23%	16.23%	16.23%	19.79%

- Market prices & issue prices of debentures recorded during the quarter ended 30th June 2022 are as follows.

Instrument Type	Issue Price	Highest Price	Lowest Price	Last Traded Price	Last Traded Date
Type A - 5 Years Tenor	Rs.100.00	Rs. 103.45	Rs. 103.45	Rs. 103.45	23-Feb-22
Type B - 5 Years Tenor	Rs. 49.83	Not Traded	Not Traded	Not Traded	N/A
Type A - 5 Years Tenor	Rs.100.00	Rs. 105.00	Rs. 101.75	Rs. 105.00	13-Jul-21
Type B - 5 Years Tenor	Rs.100.00	Not Traded	Not Traded	Not Traded	N/A

- Debt security related ratios

	As at 30.06.2022	As at 31.03.2022
Debt to equity ratio (With Deposits)	2.72 times	2.5 times
Quick asset ratio	1.12 times	0.75 times
Interest cover	1.3 times	3.18 times

6. Issuer rating - ICRA

ICRA Lanka assigned the company an issuer rating of (SL) A (Stable outlook).

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2022

7 Financial assets and liabilities

7.1 Accounting classifications and fair values

As at 30th June 2022

The table below sets out the carrying amounts of the Company's financial assets and financial liabilities.

						Rs. '000
Description	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost / Not measured at fair value	Total Carrying amount	Fair value	Fair value measurement level
Cash and cash equivalents	-	-	38,709,760	38,709,760	38,709,760	
Deposits with banks and other financial institutions	-	-	6,537,261	6,537,261	6,537,261	
Investment in government securities and others	-	-	37,509,907	37,509,907	27,546,618	Level 1
Derivative assets	3,305,509	-	-	3,305,509	3,305,509	Level 2
Investment securities	607,154	294,403	966	902,523	902,523	Level 1
Financial assets at amortized cost						
Rentals receivable on leased assets	-	-	54,419,983	54,419,983	53,183,486	Level 2
Loans and advances	-	-	142,439,726	142,439,726	140,212,684	Level 2
Amount due from related companies	-	-	256,403	256,403	256,403	
Other financial assets	-	-	427,666	427,666	427,666	
Total financial assets	3,912,663	294,403	280,301,673	284,508,739	271,081,911	
Bank overdraft	-	-	6,058,033	6,058,033	6,058,033	
Interest bearing borrowings	-	-	39,464,920	39,464,920	38,475,328	Level 2
Deposits from customers	-	-	185,466,601	185,466,601	184,497,944	Level 2
Trade payables	-	-	525,340	525,340	525,340	
Accruals and other payables	-	-	11,938,134	11,938,134	11,938,134	
Derivative liabilities	22,221	-	-	22,221	22,221	Level 2
Amount due to related companies	-	-	1,155,495	1,155,495	1,155,495	
Total financial liabilities	22,221	-	244,608,524	244,630,745	242,672,496	

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2022

Financial assets and liabilities (Cont.)

7.1 Accounting classifications and fair values

As at 31st March 2022

The table below sets out the carrying amounts of the Company's financial assets and financial liabilities.

						Rs. '000
Description	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost / Not measured at fair value	Total Carrying amount	Fair value	Fair value measurement level
Cash and cash equivalents	-	-	12,282,960	12,282,960	12,282,960	
Deposits with banks and other financial institutions	-	-	8,885,611	8,885,611	8,885,611	
Investment in government securities and others	-	-	23,841,483	23,841,483	19,921,875	
Derivative assets	3,450,266	-	-	3,450,266	3,450,266	Level 2
Investment securities	5,993,197	294,403	966	6,288,566	6,288,566	Level 1
Financial assets at amortized cost						
Rentals receivable on leased assets	-	-	56,960,215	56,960,215	57,594,761	Level 2
Loans and advances	-	-	149,849,871	149,849,871	146,754,436	Level 2
Amount due from related companies	-	-	1,084,330	1,084,330	1,084,330	
Other financial assets	-	-	198,818	198,818	198,818	
Total financial assets	9,443,463	294,403	253,104,253	262,842,119	256,461,623	
Bank overdraft	-	-	5,675,768	5,675,768	5,675,768	
Interest bearing borrowings	-	-	44,309,903	44,309,903	43,737,350	Level 2
Deposits from customers	-	-	159,252,382	159,252,382	157,835,302	Level 2
Trade payables	-	-	1,141,928	1,141,928	1,141,928	
Accruals and other payables	-	-	6,863,858	6,863,858	6,863,858	
Derivative liabilities	13,176	-	-	13,176	13,176	Level 2
Amount due to related companies	-	-	3,719,368	3,719,368	3,719,368	
Total financial liabilities	13,176	-	220,963,208	220,976,384	218,986,750	

7.2 Financial assets and liabilities- Valuation technique**Level 2 fair value – market comparison technique**

- Derivative assets and liabilities / Forward exchange contracts – fair value is based on broker quotes of similar contracts and the quotes reflect the actual transaction in similar instrument

Level 2 fair value – discounted cash flows

- Financial instruments not measured at fair value
- For the purpose of disclosing fair value of the financial instruments not measured at fair value (carried at amortized cost) discounted cash flows has been used to derive the fair value.

8. Events after reporting date

There have been no material events occurring after the reporting date that require adjustment to or disclosure in these Financial Statements.

9. Selected performance indicators

Regulatory Capital Adequacy		30.06.2022	31.03.2022	30.06.2021
- Total Tier I Core Capital	Rs. '000	64,623,974	64,969,174	27,242,787
- Total Capital Base	Rs. '000	66,084,732	65,653,398	30,689,192
- Core capital adequacy ratio (Minimum requirement 8%)		20.09%	20.49%	16.06%
- Total capital adequacy ratio (Minimum requirement 12%)		20.49%	20.71%	18.09%
Asset Quality Ratios		30.06.2022	31.03.2022	30.06.2021
- Net Non-Performing Advances Ratio		9.88% *	2.41%	4.17%
Regulatory Liquidity		30.06.2022	31.03.2022	30.06.2021
- Available Liquid Assets	Rs. '000	39,174,686	39,238,387	24,898,441
- Required Liquid Assets	Rs. '000	21,675,581	19,813,507	7,459,544
- Liquid assets to Deposits ratio		21.12%	24.64%	23.78%

* With effect from 1st April 2022, criteria for classification of credit facilities as Non - Performing Loans has been changed from 180 days past due to 120 days past due.

10. Contingent liabilities

There are no significant changes in the nature of the contingent liabilities disclosed in the audited financials for the year ended 31 March 2022.

11. Comparative information

Comparative information has been reclassified to conform to the current period's presentation, where necessary. No information has been restated.

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2022

12. Subordinated, Unsecured, Listed, Redeemable, Rated Debentures Issue (2018/2023) - Proceeds utilization as at 30th June 2022 are as follows.

Objective as per Prospect	Amount allocated as per prospect in LKR	Proposed date of utilization	Amount allocated in LKR (a)	% of total proceed	Amount utilized in LKR (b)	% of utilized against allocation (b/a)	Clarification if not fully utilized including where the funds invested (e.g. whether lent to related party/s etc.)
Supporting the general business growth opportunities of the Company	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reducing the mismatch of maturity periods between assets and liabilities	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Improve the capital Adequacy of the company's balance sheet, by strengthening its Tier II Capital, Subject to the CBSL's approval as mentioned below. Such an increase in the Tier II capital will enable the company to significantly expand its lending portfolio in conformity with the CBSL's capital requirements.	2.5 Billion	From the date of allotment	2.5 Billion	100%	2.5 Billion	100%	N/A

Senior, Unsecured, Listed, Redeemable, Rated Debentures Issue (2020/2025) - Proceeds utilization as at 30th June 2022 are as follows.

Objective as per Prospect	Amount allocated as per prospect in LKR	Proposed date of utilization	Amount allocated in LKR (a)	% of total proceed	Amount utilized in LKR (b)	% of utilized against allocation (b/a)	Clarification if not fully utilized including where the funds invested (e.g. whether lent to related party/s etc.)
To support the expansion of the lending portfolio of the company	3,371,250	Immediately upon receipt of the issue	3,371,250	100%	3,371,250	N/A	N/A
To support the expansion of the lending portfolio of the company	1,628,750	Immediately upon receipt of the issue	1,628,750	100%	1,628,750	N/A	N/A

13. Rights Issue - proceeds utilization as at 30th June 2022 are as follows.

Objective as per Circular	Amount allocated as per circular in Rs.	Proposed date of utilization as per circular	Amount allocated from proceeds in Rs.(a)	% of total proceeds	Amount utilized in Rs. (b)	% of utilize against allocation (b/a)	Clarification if not fully utilized including where the funds are invested (e.g. whether lent to related party/s etc.)
To comply with CBSL Direction No. 02 of 2006 (Risk Weighted Capital Adequacy Ratio) to facilitate the acquisition and merger of LOLC Micro Credit Ltd.	5.88 Billion	Within Two months from Allotment (26th March 2018)	5.88 Billion	100% by 26th March 2018	5.88 Billion	100%	N/A
To comply with the minimum capital adequacy requirement for every licensed finance company is required to maintain by 1st July 2019, in terms of the of the finance business act direction no. 3 of 2018 dated 6th June 2018	4.88 Billion	Within 15 - 18 month from Allotment	4.88 Billion	100% utilised for portfolio growth & invest in T Bill/ Repo's	4.88 Billion	100%	N/A
To facilitate the acquisition and merger of Commercial Leasing and Finance PLC.	198.82 Billion	6th April 2022	198.82 Billion	100% by 6th April 2022	198.82 Billion	100%	N/A

LOLC Finance PLC

STATEMENT OF DIRECTORS' HOLDING AND CHIEF EXECUTIVE OFFICER'S HOLDING IN SHARES OF THE ENTITY

As at 30th June 2022

Directors Name	No. of shares	%
Mr F K C P N Dias (Chairman / Non Executive Director)	Nil	Nil
Mr D.M.D.K.Thilakarathne (Director / CEO)	Nil	Nil
Mrs K.U. Amarasinghe (Executive Director)	Nil	Nil
Mr B.C.G. de Zylva (Non Executive Director)	Nil	Nil
Mr P.A. Wijeratne (Independent Director)	455,998	Nil
Mr K Sundararaj (Independent Director)	Nil	Nil

LOLC Finance PLC

TOP 20 SHAREHOLDERS

As at 30th June 2022

	Shareholder	No. of Shares	% of Issued Capital
1	LOLC Ceylon Holdings PLC	15,613,751,274	81.10%
2	LOLC Asia Private Limited	2,614,934,919	13.58%
3	Singhe Capital Investment Limited	58,690,102	0.30%
4	Saakya Capital Private Ltd	55,170,414	0.29%
5	Phantom Investments (Private) Limited	49,922,000	0.26%
6	CIC Holdings PLC / CIC Charitable & Educational Trust Fund	8,707,200	0.05%
7	Hatton National Bank PLC / Muhandiramlage Lasantha Kumara Somaratne & Munasinghe Liyana Arachchige Sagari Induka	8,298,923	0.04%
8	Mr W.D.N.H. Perera	6,714,979	0.03%
9	People'S Leasing & Finance PLC / Mr.D.M.P.Disanayake	6,033,647	0.03%
10	Mr A.A. Sunil	5,665,468	0.03%
11	Hatton National Bank PLC / Hennasy Geeth Balasuriya	5,573,117	0.03%
12	Mr W.W.D.D.S. Perera	5,491,913	0.03%
13	Ranfer Teas Private Limited	5,383,000	0.03%
14	Nuwara Eliya Property Developers (Pvt) Ltd	5,334,744	0.03%
15	Mr A.M.V.A. Chaminda	4,650,738	0.02%
16	Merchant Bank Of Sri Lanka & Finance PLC / K.K. Karunamoorthy	4,640,510	0.02%
17	Hatton National Bank PLC / Rizmy Ahamed Rishard	4,049,949	0.02%
18	Merchant Bank Of Sri Lanka & Finance PLC / C.C.Y. Abeywardena	4,037,072	0.02%
19	Mr D.G. Wirasekara	4,000,000	0.02%
20	Merchant Bank Of Sri Lanka & Finance PLC / G.K.G.L Wijayathilake	3,875,000	0.02%
Total shares held by Top 20 Shareholders		18,474,924,969	95.97%

Public shareholding

Information pertaining to public shareholding as at 30th June 2022 is as follows:

	30-Jun-22	31-Mar-22
Public holding percentage	5.31%	5.11%
Number of public shareholders	19,518	15,620
Float Adjusted Market Capitalization	6,641,709,224	13,969,655,708

The Company is not compliant with the minimum public holding requirement stipulated in the Listing Rule 17.13.1.(b) (Option 1) of the Colombo Stock Exchange. This arose consequent to the merger with subsidiary (Commercial Leasing and Finance PLC) took place on 31st March 2022.

The Board of Directors of the Company is in the process of evaluating options in this regard.