

# SINGER FINANCE

**SINGER FINANCE (LANKA) PLC**

INTERIM FINANCIAL STATEMENTS FOR THE  
THREE MONTHS ENDED 30TH JUNE 2023

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

## STATEMENT OF FINANCIAL POSITION

As At	30-June-2023	30-June-2022	31-Mar-2023 (Audited)
	Rs.'000	Rs.'000	Rs.'000
<b>ASSETS</b>			
Cash and Cash Equivalents	5,327,073	968,405	2,535,435
Placement with Banks	361,659	3,066,981	1,413,997
Financial assets at amortised cost-Hire Purchase Receivables	-	-	-
Financial assets at amortised cost-Finance Lease Receivables	8,378,918	12,001,143	8,887,364
Financial assets at amortised cost-Loans and Advances	13,760,266	13,645,029	15,309,935
Financial assets measured at fair value through other comprehensive income	2,120	41	2,120
Financial assets at amortised cost-Debt and other financial instruments	2,159,425	2,003,826	2,013,992
Other Debtors, and Prepayments	276,254	254,265	293,905
Deferred Tax Assets	127,484	125,912	113,392
Intangible Assets	77,241	66,828	80,387
Property, Plant & Equipment	632,895	477,325	623,902
Right-of-use assets / Lease assets	675,645	678,539	674,409
<b>Total Assets</b>	<b>31,778,980</b>	<b>33,288,294</b>	<b>31,948,838</b>
<b>LIABILITIES</b>			
Financial liabilities at amortised cost-Due to Customers	21,103,672	15,818,289	19,195,604
Financial liabilities at amortised cost-Interest Bearing Loans & Borrowings	3,725,933	10,708,712	6,067,366
Lease Liabilities	783,896	738,388	757,645
Trade & Other Payables	454,436	488,743	473,935
VAT Payable	1,190	-	1,586
Due to Related Companies	45,268	6,283	115,795
Bank Overdraft	195,454	353,980	4,247
Current Tax Liabilities	270,943	253,378	228,893
Retirement Benefit Obligations	131,344	107,153	128,520
<b>Total Liabilities</b>	<b>26,712,136</b>	<b>28,474,926</b>	<b>26,973,591</b>
<b>SHAREHOLDERS' FUND</b>			
Stated Capital	1,996,444	1,996,444	1,996,444
Reserve Fund	254,564	234,113	254,564
Fair Value Reserve of Financial Assets at FVOCI	2,079	-	2,079
Retained Earnings	2,813,757	2,582,811	2,722,160
<b>Total Equity</b>	<b>5,066,844</b>	<b>4,813,368</b>	<b>4,975,247</b>
<b>Total Liabilities &amp; Equity</b>	<b>31,778,980</b>	<b>33,288,294</b>	<b>31,948,838</b>
<b>Net Assets per share (Rs)</b>	<b>25.07</b>	<b>23.82</b>	<b>24.62</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.

Signed for and on behalf of the Board by,

(Sgd.)

**A.Perera**

Chairman

Colombo  
25th June 2023

(Sgd.)

**Thushan Amarasuriya**

Director/Chief Executive Officer

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Three Months ended 30th June	2023	2022	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	<b>2,037,754</b>	1,614,810	422,944	26%
Interest Income	1,966,795	1,510,727	456,068	30%
Less: Interest Expense	1,235,988	883,281	(352,707)	(40%)
<b>Net Interest Income</b>	<b>730,807</b>	627,446	103,361	16%
Net Fee and Commission Income	58,352	77,059	(18,707)	(24%)
Trading Income	170	155	15	10%
Other Operating Income	12,437	26,869	(14,432)	(54%)
<b>Total Operating Income</b>	<b>801,766</b>	731,529	70,237	10%
Less: Impairment charges and Other Credit Losses on Financial Assets	78,385	65,045	(13,340)	(21%)
<b>Net Operating Income</b>	<b>723,381</b>	666,484	56,897	9%
<b>Less:- Expenses</b>				
Personnel Cost	223,506	212,344	(11,162)	(5%)
Administration & Selling Expenses	287,171	255,872	(31,299)	(12%)
<b>Operating Profit Before Tax on Financial Services</b>	<b>212,704</b>	198,268	14,436	7%
Less: VAT on Financial Services	50,161	55,982	5,821	10%
Social Security Contribution Levy	7,813	-	(7,813)	100%
<b>Profit Before Income Tax</b>	<b>154,730</b>	142,286	12,444	9%
Less: Income Tax Expense	63,133	50,550	(12,583)	(25%)
<b>Profit for the Period</b>	<b>91,597</b>	91,736	(139)	(0%)
<b>Total Comprehensive Income for the Period</b>	<b>91,597</b>	91,736	(139)	(0%)
Basic Earnings per Share (Rs)	0.45	0.45		

## 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	Fair Value Reserve of Financial Assets at FVOCI Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
<b>Balance as at 31st March 2022</b>	1,996,444	234,112	-	2,491,076	4,721,632
<b>Total Comprehensive Income</b>					
Profit for the Period	-	-	-	91,736	91,736
<b>Total Other Comprehensive Income for the Period</b>	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	-	-	-	91,736	91,736
<b>Total Transactions with Equity Owners</b>	-	-	-	-	-
<b>Balance as at 30th June 2022</b>	1,996,444	234,112	-	2,582,812	4,813,368
<b>Total Comprehensive Income</b>					
Profit for the Period	-	-	-	317,307	317,307
<b>Other Comprehensive Income</b>					
Employee Benefit Plan Actuarial Loss	-	-	-	5,931	5,931
Tax on Other Comprehensive Income	-	-	-	(1,779)	(1,779)
Gain from revaluation of Financial assets measured at FVOCI	-	-	2,079	-	2,079
<b>Total Other Comprehensive Income for the Period</b>	-	-	2,079	4,152	6,231
<b>Total Comprehensive Income for the Period</b>	-	-	2,079	321,459	323,538
<b>Transactions with Owners, Recorded Directly in Equity</b>					
Transferred to/(from) during the Period	-	20,452	-	(20,452)	-
Dividends	-	-	-	(161,659)	(161,659)
<b>Total Transactions with Equity Owners</b>	-	20,452	-	(182,111)	(161,659)
<b>Balance as at 31st March 2023</b>	1,996,444	254,564	2,079	2,722,160	4,975,247
<b>Total Comprehensive Income</b>					
Profit for the Period	-	-	-	91,597	91,597
<b>Total Other Comprehensive Income for the Period</b>	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	-	-	-	91,597	91,597
<b>Total Transactions with Equity Owners</b>	-	-	-	-	-
<b>Balance as at 30th June 2023</b>	1,996,444	254,564	2,079	2,813,757	5,066,844

## CASH FLOW STATEMENT

For the Three Months ended 30th June	2023	2022
	Rs.'000	Rs.'000
<b>Cash Flows From Operating Activities</b>		
<b>Profit Before Tax</b>	<b>154,730</b>	142,286
<b>Adjustments for Non-Cash Items Included In Profit Before Tax</b>		
Interest Income from Investing Activities	(145,433)	(95,506)
Interest Income from Placement with Banks	(211,000)	(58,234)
Finance Cost	1,229,298	853,703
Depreciation/Amortization	66,092	56,161
(Profit)/ Loss on disposal of Property, Plant and Equipment	(350)	(20)
Profit on disposal on modification of ROU Asset	(874)	-
Provision for Define Benefit Plans - Gratuity	6,600	6,000
Provision for Bad Debt	78,386	65,046
Securitization Issue Cost	4,162	12,786
Debenture Issue Cost	683	1,055
<b>Operating Profit Before Changes In Operating Assets And Liabilities</b>	<b>1,182,294</b>	983,277
<b>Changes In;</b>		
Decrease in Lease Rentals Receivables	566,348	930,872
Increase in Hire Debtors	-	14
(Increase)/ Decrease in Loans and Advances	1,413,383	(292,099)
(Increase)/ Decrease in Other Assets	17,650	(7,756)
Increase In Public Deposits	2,235,689	3,479,545
Decrease in amounts due to Related Companies	(70,528)	(66,179)
Decrease in Other Liabilities	(19,893)	(170,374)
<b>Cash from/(used in) Operations</b>	<b>5,324,943</b>	4,857,300
Finance costs paid	(2,093,620)	(938,364)
Retiring Gratuity Paid	(3,777)	(305)
Income Tax Paid	(35,176)	(104,787)
<b>Net Cash from/(used in) Operating Activities</b>	<b>3,192,370</b>	3,813,844
<b>Cash Flows from/(used in) Investing Activities</b>		
Acquisition of Property Plant & Equipment	(41,873)	(57,903)
Proceeds from Sale of Property, Plant & Equipment	350	186
Net Change in Investment Securities	-	(561,861)
Net Change in in Bank Deposits	1,046,659	(2,861,888)
Interest Income Received	216,680	97,109
<b>Net Cash Flows from/ (used in) Investing Activities</b>	<b>1,221,816</b>	(3,384,357)
<b>Cash Flows from/(used in) Financing Activities</b>		
Issue Of Securitization	-	2,000,000
Loans Obtained During the Period Other Than Related Party	200,000	750,000
Repayment of Loans Other Than Related Party	(106,332)	(2,116,550)
Repayment of Debenture	(1,003,000)	-
Repayment of Securitization	(875,100)	(589,715)
Securitization Issue Cost	-	(30,326)
Lease Rentals Paid	(29,321)	(66,124)
Dividends Paid	(2)	-
<b>Net Cash Flows from/ (used in) Financing Activities</b>	<b>(1,813,755)</b>	(52,715)
<b>Net increase/(Decrease) in Cash and Cash Equivalents</b>	<b>2,600,431</b>	376,772
<b>Cash and Cash Equivalents at the beginning of the Period</b>	<b>2,531,188</b>	237,653
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>5,131,619</b>	614,425
<b>Note-01</b>		
<b>Cash and Cash Equivalents</b>	<b>5,327,073</b>	<b>968,405</b>
<b>Bank Overdraft</b>	<b>(195,454)</b>	<b>(353,980)</b>
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>5,131,619</b>	<b>614,425</b>

## Interim Financial Statements for the Three Months Ended 30th June 2023

### 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		Loans & Advances		Other		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Interest Income	477,458	693,912	1,132,780	657,507	356,557	159,308	1,966,795	1,510,727
Net Fee and Commission Income	10,508	15,382	47,700	61,669	144	8	58,352	77,059
Trading Income	-	-	-	-	170	155	170	155
Other Operating Income	2,721	1,949	11,547	4,604	(1,831)	20,316	12,437	26,869
Total Revenue	490,687	711,243	1,192,027	723,780	355,040	179,787	2,037,754	1,614,810
Interest Expense	(300,048)	(405,711)	(711,870)	(384,427)	(224,070)	(93,143)	(1,235,988)	(883,281)
Depreciation & Amortization	(19,597)	(28,837)	(46,496)	(27,324)	-	-	(66,093)	(56,161)
Period S&A	(131,825)	(211,577)	(312,759)	(200,478)	-	-	(444,584)	(412,055)
Impairment charges and Other Credit								
Losses on Financial Assets	43,883	(22,035)	(122,268)	(43,010)	-	-	(78,385)	(65,045)
Less: VAT on Financial Services	(12,177)	(25,714)	(28,890)	(24,365)	(9,094)	(5,903)	(50,161)	(55,982)
Social Security Contribution Levy	(1,897)	-	(4,500)	-	(1,416)	-	(7,813)	-
Profit Before Income Tax	69,026	17,369	(34,756)	44,177	120,460	80,740	154,730	142,286
Income Tax Expense	(28,164)	(6,171)	14,181	(15,695)	(49,150)	(28,684)	(63,133)	(50,550)
Profit After Tax	40,862	11,198	(20,575)	28,482	71,310	52,056	91,597	91,736
Segment Assets	10,796,744	13,005,740	17,730,935	14,787,233	3,251,301	5,495,321	31,778,980	33,288,294
Segment Liabilities	9,075,310	11,125,156	14,903,913	12,649,052	2,732,913	4,700,718	26,712,136	28,474,926
* Segment assets include the additions to non current assets	14,226	22,623	23,363	25,721	4,284	9,559	41,873	57,903

**\*\* Interest Income given under the business segment "other" includes investment income from government securities and bank deposits amounting to Rs.356Mn (2023/24) and Rs. 154Mn (2022/23)**

**\*\*\*In order to mitigate the risk pertaining to fluctuating Gold prices, the Company made an impairment provision which negatively impacted the profitability in Loans and Advances. However, at the time of reporting the envisaged impairment did not materialised, as Gold prices stabilised in the market.**

## 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 2023.

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 COMMITMENTS & CONTINGENCIES

There are no significant capital commitments which have been approved or contracted for by the company as at 30th June 2023 except following,

### 2.1 Operating Lease Commitments as at 30th June 2023

Within One Year Rs. 10.87 million

- 2.2 (a) As at 30th June 2023, the Company has provided letters of guarantee totalling to Rs. 1,000,000/- against Fixed Deposits of Rs. 1,000,000/- .

### 2.3 Assets Pledged as Securities

Company has given a negative pledge amounting to Rs.6,897,800,000/- over the Company's Lease receivable and Loans for the following banks over Loans, Overdrafts, Securitization & Debentures having a carrying value of Rs.5,006,000,000/- as at 30th June 2023.

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	Overdraft Facility	200,000,000	300,000,000
Seylan Bank	130% of the Banks's exposure	Loan	612,500,000	1,121,250,000
		Overdraft Facility	250,000,000	
Nations Trust Bank	130% of the Banks's exposure	Loan	922,000,000	1,458,600,000
		Overdraft Facility	200,000,000	
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	300,000,000	390,000,000
Pan Asia Bank Corporation	200% of the Company exposure	Loan	500,000,000	1,000,000,000
Trustee (Hatton National Bank & National Savings Bank)	130% of the Banks's exposure	Securitization	1,021,500,000	1,327,950,000
			<u>5,006,000,000</u>	<u>6,897,800,000</u>

- 2.4 (a) 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 case will be called on 31st July 2023 for further trial.

(b) Further, the Company has received summons for case number 004674/21DMR claiming Rs.3,800,000/- as damages. The case will be called on 25th January 2024 for proxy and answer.

The lawyers of the Company are of the view that the ultimate resolution of these litigations 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 the financial statements.

## Notes to the Financial Statements

## 4 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 30th -June-2023	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	5,327,073	-	-	5,327,073	-	-
Placement with Banks	361,659	-	-	361,659	-	-
Financial assets at amortised cost-Hire Purchase Receivables	-	-	-	-	-	-
Financial assets at amortised cost-Finance Lease Receivables	8,378,918	-	-	8,378,918	-	-
Financial assets at amortised cost-Loans and Advances	13,760,266	-	-	13,760,266	-	-
Financial assets measured at fair value through other comprehensive income	-	2,120	-	2,120	2,120	Level 3
Financial assets at amortised cost-Debt and other financial instruments	2,159,425	-	-	2,159,425	2,167,697	Level 2
<b>Total Financial Assets</b>	<b>29,987,341</b>	<b>2,120</b>	<b>-</b>	<b>29,989,461</b>	<b>2,169,817</b>	<b>-</b>
<b>Financial Liabilities</b>						
Other Financial Liabilities Due to Customers	-	-	21,103,672	21,103,672	-	-
Interest Bearing Loans & Borrowings-Debenture	-	-	2,001,921	2,001,921	-	-
Interest Bearing Loans & Borrowings-Bank Loans	-	-	636,585	636,585	-	-
Interest Bearing Loans & Borrowings-Securitization	-	-	1,087,427	1,087,427	-	-
Due to Related Companies	-	-	45,268	45,268	-	-
Lease Liabilities	-	-	783,896	783,896	-	-
Bank Overdraft	-	-	195,454	195,454	-	-
Trade Payables	-	-	454,436	454,436	-	-
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>26,308,659</b>	<b>26,308,659</b>	<b>-</b>	<b>-</b>

  

As at 30th-June-2022	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	968,405	-	-	968,405	-	-
Placement with Banks	3,066,981	-	-	3,066,981	-	-
Financial assets at amortised cost-Hire Purchase Receivables	-	-	-	-	-	-
Financial assets at amortised cost-Finance Lease Receivables	12,001,143	-	-	12,001,143	-	-
Financial assets at amortised cost-Loans and Advances	13,645,029	-	-	13,645,029	-	-
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	2,003,826	-	-	2,003,826	2,003,813	Level 2
<b>Total Financial Assets</b>	<b>31,685,384</b>	<b>41</b>	<b>-</b>	<b>31,685,425</b>	<b>2,003,854</b>	<b>-</b>
<b>Financial Liabilities</b>						
Other Financial Liabilities Due to Customers	-	-	15,818,289	15,818,289	-	-
Interest Bearing Loans & Borrowings-Debenture	-	-	3,093,298	3,093,298	-	-
Interest Bearing Loans & Borrowings-Bank Loans	-	-	2,899,099	2,899,099	-	-
Interest Bearing Loans & Borrowings-Securitization	-	-	4,716,315	4,716,315	-	-
Interest Bearing Loans - Related party	-	-	-	-	-	-
Due to Related Companies	-	-	6,283	6,283	-	-
Lease Liabilities	-	-	738,388	738,388	-	-
Bank Overdraft	-	-	353,980	353,980	-	-
Trade Payables	-	-	488,743	488,743	-	-
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>28,114,395</b>	<b>28,114,395</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.

Net assets of the investment is considered as the fair value of unquoted equity shares (Financial assets measured of fair value through other comprehensive income) due to the absence of most recent exist prices.



## Investor Information

## 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 - C	5,000,000	Annually	13.25%	19-May.-2020	19-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 2023 were 16.99% (01 Year Treasury Bill) and 15.74% (05 Years Treasury Bond)

Ratios	30th-June-2023	30th-June-2022
Debt Equity Ratio	5.09	5.74
Interest Cover	1.13	1.16
Quick Assets Ratio	1.20	1.05
Liquid Asset Ratio	35.29%	15.77%
Tier I Ratio	18.72%	16.78%
Total Capital Ratio	23.56%	22.61%

## DIRECTORS' AND CEO'S DEBENTURE HOLDING AS AT 30TH JUNE 2023

Name of the Director	No of Debentures 30th-June-2023	No of Debentures 30-June-2022
Mr. Aravinda Perera	-	-
Mr. Jayanth Perera	-	-
Ms. Darshini Talpahewa	-	-
Mr. Thushan Amarasuriya (Chief Executive Officer/Executive Director)	-	-
Mr. Mahesh Wijewardene	-	-
Mr. Ranil De Silva	-	-
Mr. Saman Herath	-	-

## INFORMATION ON ORDINARY SHARES

Stated Capital	30th-June-2023	30th-June-2022
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
Share Price	Quarter Ended	
	30th-June-2023	30th-June-2022
Highest	12.80	14.00
Lowest	10.50	9.20
Last Traded	11.70	10.00

## Investor Information

## Twenty Largest holders of Shares as at 30th June 2023

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 Mr. A. M. Weerasinghe	3,181,765	1.57
4 Associated Electrical Corporation Ltd	3,147,500	1.56
5 Mr. A. M. C. S. Atapattu	1,616,293	0.80
6 Mr. M. L. Ajit Benedict	1,069,278	0.53
7 United Motors Lanka PLC	679,224	0.34
8 Mr. S. Vasudevan & Mrs. V. Saraswathi	625,000	0.31
9 Mr. Ram Pritamdas, Mr. D. Pritamdas & Miss. L.P. Hathiramani	605,000	0.30
10 Deutsche Bank AG Trustee To Lynear Wealth Dynamic Opportunities Fund	583,473	0.29
11 Mrs. V. Saraswathi & Mr. S. Vasudevan	575,000	0.28
12 People's Leasing & Finance PLC/ L.P. Hapangama	570,738	0.28
13 Unimo Enterprises Ltd.	521,885	0.26
14 Mr. D. C. P. De Silva Siriwardane	480,152	0.24
15 A E C Properties ( Pvt ) Ltd.	440,000	0.22
16 Hatton National Bank PLC/ Mr. Arunasalam Sithampalam	420,944	0.21
17 Trading Partners (Pvt) Ltd.	375,261	0.19
18 Mr. L.N.S. Kumara Samarasinghe	355,000	0.18
19 Mr. W. V. N. B. Weragoda	303,438	0.15
20 Mercantile Investments and Finance PLC	296,760	0.15
	180,800,624	89.49
Others	21,273,451	10.51
	202,074,075	100.00

## Directors' and CEO's Shareholding as at 30th June 2023

Name of the Director	Shareholding 30-June-2023 No of Shares	Shareholding 30-June-2022 No of Shares
Mr. Aravinda Perera	-	-
Mr. Jayanth Perera	-	-
Ms. Darshini Talpahewa	-	-
Mr. Thushan Amarasuriya (Chief Executive Officer/Executive Director)	50,155	50,155
Mr. Mahesh Wijewardene	-	-
Mr. Ranil De Silva	-	-
Mr. Saman Herath	-	-
	50,155	50,155

## Public Holding

	30th-June-2023	30th-June-2022
No of Share Holders	6,089	6,127
No of Shares	40,510,885	40,510,885
% of Public Holding	20.05%	20.05%
Float Adjusted Market Capitalization	Rs. 474,035,468/-	Rs. 405,158,520/-
The Company is Compliant with option 5 of the Listing Rules 7.14.1 (a) - Less than Rs.2.5Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding		

## Corporate Information

### Name of the Company

Singer Finance (Lanka) PLC

### Legal Form

A public limited Company incorporated in Sri Lanka on 19th April 2004 under the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 07 of 2007 on 16th December 2008. Shares of the Company are listed on the main board of Colombo Stock Exchange on 17th January 2011.

### Auditors

KPMG

Chartered Accountants

No.32A,

Sir Mahamed Macan Markar Mawatha, P.O.Box 186, Colombo 03.

### Company Secretary

Mr. Lasitha Dias

TP: 0112-100161

### Registrars

Hayleys Group Services (Pvt) Ltd

TP: 0112-627000

### Lawyers

Neelakandan & Neelakandan

Attorneys-at-Law & Notaries Public M&N Building (Level 5)

No.02, Deal Place, Colombo 03.

### Directorate

Mr. Aravinda Perera - Chairman/NED

Mr. Jayanth Perera - Senior INED

Mr. Thushan Amarasuriya - CEO/ED

Ms. Darshini Talpahewa - NED

Mr. Mahesh Wijewardene - NED

Mr. Ranil De Silva - INED

Mr. Saman Herath - INED

\* NED- Non- Executive Director

\*\* INED- Independent Non- Executive Director

\*\*\* ED- Executive Director

\*\*\*\* Senior INED- Senior Independent Non- Executive Director

### Audit Committee

Mr. Ranil De Silva - Chairman/INED

Mr. Jayanth Perera - Senior INED

Mr. Aravinda Perera - NED

Mr. Saman Herath - INED

### Remuneration Committee

Mr. Jayanth Perera - Chairman/Senior INED

Mr. Aravinda Perera - NED

Mr. Ranil De Silva - INED

Mr. Saman Herath - INED

### Nominations Committee

Mr. Jayanth Perera - Chairman/Senior INED

Mr. Aravinda Perera - NED

Mr. Ranil De Silva - INED

Mr. Saman Herath - INED

### Registered Office

No. 498, R. A De Mel Mawatha

Colombo 03.

TP: 011-2400400

Fax : 011-2303715

E-mail- financecompany@singersl.com

### Company registration Number

Old – N (PBS) 1171 New – PB 813 PQ

### Tax Payer Identification Number

134011718

### Investor Relations

Please contact the Company Secretary

Mr. Lasitha Dias

TP: 0112-100161

E-mail- financecompany@singersl.com