



Senkadagala Finance PLC

**Interim Financial Statements for the period ended
30 September 2024**

Statement of profit or loss

For the three month period ended 30 September	Company			Group		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Gross income	2,112,407,187	2,191,299,814	(4)	2,170,850,415	2,226,238,671	(2)
Interest income	2,015,379,800	1,829,941,443	10	2,017,063,238	1,828,934,845	10
Interest expense	(663,524,148)	(937,244,071)	(29)	(664,465,802)	(932,578,489)	(29)
Net interest income	1,351,855,652	892,697,372	51	1,352,597,436	896,356,356	51
Fee and commission income	17,528,795	16,419,079	7	74,465,575	69,040,982	8
Fee and commission expense	(23,806,212)	(14,777,482)	61	(23,806,212)	(14,777,482)	61
Net fee and commission income	(6,277,417)	1,641,597	(482)	50,659,363	54,263,500	(7)
Net gain from trading	182,930,258	46,279,809	295	183,837,879	47,172,326	290
Net gain from financial instruments designated at fair value through profit or loss	(147,708,395)	205,292,266	(172)	(148,708,390)	213,307,917	(170)
Other operating income	44,276,729	93,367,217	(53)	44,192,113	67,782,601	(35)
Net other operating income	79,498,592	344,939,292	(77)	79,321,602	328,262,844	(76)
Total operating income	1,425,076,827	1,239,278,261	15	1,482,578,401	1,278,882,700	16
Impairment charges and other credit losses	28,687,072	(197,918,833)	114	28,746,040	(197,918,833)	115
Net operating income	1,453,763,899	1,041,359,428	40	1,511,324,441	1,080,963,867	40
Personnel expenses	(293,353,335)	(236,219,578)	24	(305,082,507)	(244,101,480)	25
Depreciation and amortisation	(79,946,335)	(80,465,418)	(1)	(81,774,053)	(82,480,162)	(1)
Other operating expenses	(262,876,014)	(232,953,383)	13	(269,348,760)	(239,087,150)	13
Operating profit before taxation on financial services	817,588,215	491,721,049	66	855,119,121	515,295,075	66
Taxes on financial services	(180,836,307)	(114,179,959)	58	(180,836,307)	(114,179,959)	58
Operating profit after taxation on financial services	636,751,908	377,541,090	69	674,282,814	401,115,116	68
Share of profit of associate, net of tax	(845,971)	2,935,570	(129)	(845,971)	2,935,570	(129)
Profit before income tax	635,905,937	380,476,660	67	673,436,843	404,050,686	67
Income tax expense	(273,297,131)	(108,900,806)	151	(281,721,934)	(121,591,504)	132
Profit for the period	362,608,806	271,575,854	34	391,714,909	282,459,182	39
Basic earnings per share	4.20	3.15	34	4.54	3.27	39

Figures in brackets in 2024 and 2023 columns indicate deductions.
The above figures are provisional and subject to audit.

Statement of other comprehensive income

For the three month period ended 30 September	Company			Group		
	2024	2023	Change	2024	2023	Change
	Rs.	Rs.	%	Rs.	Rs.	%
Profit for the period	362,608,806	271,575,854	34	391,714,909	282,459,182	39
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Actuarial (loss)/gain on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on actuarial gain	-	-	-	-	-	-
Net gain on investments in equity at fair value through other comprehensive income	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period net of tax	362,608,806	271,575,854	34	391,714,909	282,459,182	39

Figures in brackets in 2024 and 2023 columns indicate deductions.

The above figures are provisional and subject to audit.

Statement of profit or loss

For the period ended 30 September	Company			Group		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Gross income	4,205,170,188	3,956,474,243	6	4,327,183,901	4,045,791,662	7
Interest income	3,912,879,356	3,528,663,131	11	3,915,198,271	3,530,524,431	11
Interest expense	(1,421,978,024)	(1,972,952,793)	(28)	(1,422,439,638)	(1,967,743,899)	(28)
Net interest income	2,490,901,332	1,555,710,338	60	2,492,758,633	1,562,780,532	60
Fee and commission income	33,662,615	28,740,469	17	148,449,039	130,083,023	14
Fee and commission expense	(45,805,086)	(29,973,497)	53	(45,805,086)	(29,973,497)	53
Net fee and commission income	(12,142,471)	(1,233,028)	885	102,643,953	100,109,526	3
Net gain from trading	268,365,410	56,785,341	373	269,904,016	57,914,463	366
Net gain from financial instruments at fair value through profit or loss	(93,259,053)	244,141,018	(138)	(89,895,644)	254,792,128	(135)
Other operating income	83,521,860	98,144,284	(15)	83,528,219	72,477,617	15
Net other operating income	258,628,217	399,070,643	(35)	263,536,591	385,184,208	(32)
Total operating income	2,737,387,078	1,953,547,953	40	2,858,939,177	2,048,074,266	40
Impairment charges and other credit losses	(54,299,860)	(317,002,940)	(83)	(54,167,026)	(317,002,940)	(83)
Net operating income	2,683,087,218	1,636,545,013	64	2,804,772,151	1,731,071,326	62
Personnel expenses	(578,318,415)	(469,727,943)	23	(604,254,496)	(488,261,812)	24
Depreciation and amortisation	(160,907,272)	(164,743,430)	(2)	(165,157,630)	(168,771,486)	(2)
Other operating expenses	(482,398,223)	(435,196,609)	11	(494,481,542)	(446,260,615)	11
Operating profit before taxation on financial services	1,461,463,308	566,877,031	158	1,540,878,483	627,777,413	145
Taxes on financial services	(339,127,296)	(151,828,732)	123	(339,127,296)	(151,828,732)	123
Operating profit after taxation on financial services	1,122,336,012	415,048,299	170	1,201,751,187	475,948,681	152
Share of profit of associate, net of tax	576,959	4,870,687	(88)	576,959	4,870,687	(88)
Profit before income tax	1,122,912,971	419,918,986	167	1,202,328,146	480,819,368	150
Income tax expense	(412,105,497)	(117,024,362)	252	(431,307,801)	(138,603,175)	211
Profit for the period	710,807,474	302,894,624	135	771,020,345	342,216,193	125
Basic earnings per share	8.24	3.51	135	8.94	3.97	125

Figures in brackets in 2024 and 2023 columns indicate deductions.
The above figures are provisional and subject to audit.

Statement of other comprehensive income

<i>For the period ended 30 September</i>	Company			Group		
	2024	2023	Change	2024	2023	Change
	Rs.	Rs.	%	Rs.	Rs.	%
Profit for the period	710,807,474	302,894,624	135	771,020,345	342,216,193	125
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Actuarial gain on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on actuarial gain	-	-	-	-	-	-
Net gain on investments in equity at fair value through other comprehensive income	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	710,807,474	302,894,624	135	771,020,345	342,216,193	125

Figures in brackets in 2024 and 2023 columns indicate deductions.

The above figures are provisional and subject to audit.

Statement of financial position

As at	Company			Group		
	30.09.2024 Rs.	31.03.2024 Rs. Audited	30.09.2023 Rs.	30.09.2024 Rs.	31.03.2024 Rs. Audited	30.09.2023 Rs.
Assets						
Cash and cash equivalents	859,693,458	675,179,658	534,284,324	915,701,139	745,484,204	570,037,935
Financial assets at amortised cost - Deposits with licensed financial institutions	1,785,922,877	2,621,954,788	4,251,672,175	1,793,993,671	2,630,031,829	4,259,776,285
Financial assets at amortised cost - Repurchase agreements	-	251,569,750	202,065,833	-	251,569,750	202,065,833
Financial assets held at fair value through profit or loss	2,031,437,262	4,483,199,237	2,191,882,573	2,187,700,590	4,622,384,957	2,296,936,931
Financial assets at amortised cost - Finance leases and hire purchases	23,796,431,460	22,240,442,963	20,038,963,354	23,790,819,405	22,240,442,963	20,038,963,354
Financial assets at amortised cost - Other loans and receivables	2,449,824,477	2,235,738,399	2,763,289,392	2,450,051,877	2,236,019,399	2,763,437,792
Financial assets measured at fair value through other comprehensive income	160,512,106	160,512,106	360,242,379	160,512,106	160,512,106	360,242,379
Financial assets at amortised cost - Other financial instruments	1,284,540,917	1,199,615,574	1,367,434,304	1,284,540,917	1,199,615,574	1,367,434,304
Investments in subsidiaries	51,729,600	51,729,600	328,301,663	-	-	-
Investment in associate	164,504,659	163,927,700	121,610,824	164,504,659	163,927,700	121,610,824
Investment property	346,380,999	348,495,373	350,609,748	346,380,999	348,495,373	254,948,236
Property, plant and equipment	1,250,642,366	1,255,786,307	1,007,273,281	1,257,558,689	1,262,424,662	1,014,134,465
Intangible assets	48,780,182	54,281,007	55,577,345	49,229,375	54,775,488	56,117,124
Right-of-use assets	390,292,260	385,709,783	347,683,897	428,399,864	385,709,783	350,921,971
Deferred tax assets	266,054,001	248,863,640	188,318,581	266,531,988	249,298,956	189,105,592
Other assets	437,955,205	183,248,477	286,884,214	446,560,441	170,057,950	267,933,428
Total assets	35,324,701,829	36,560,254,362	34,396,093,887	35,542,485,720	36,720,750,694	34,113,666,453
Liabilities						
Due to banks	7,744,643,334	6,509,926,076	5,540,775,633	7,744,643,334	6,509,926,076	5,542,684,229
Financial liabilities at amortised cost - Due to depositors	14,141,534,414	13,839,119,884	12,183,508,531	14,078,153,137	13,776,589,964	12,117,384,744
Financial liabilities at amortised cost - Other borrowings	2,485,271,820	3,699,366,257	5,333,270,309	2,485,271,820	3,699,366,257	5,333,270,309
Subordinated debentures	-	1,768,784,186	1,773,550,511	-	1,768,784,186	1,773,550,511
Lease liabilities	402,923,149	398,134,175	359,591,237	432,652,265	398,134,175	363,980,030
Current tax payable	147,164,665	462,347,533	121,661,291	150,592,459	469,490,178	123,641,393
Amounts due to related company	-	-	282,122,456	-	-	-
Employee retirement benefits	155,906,306	155,216,005	118,333,547	162,174,732	159,768,195	122,298,294
Other liabilities	613,809,598	649,415,476	460,932,612	622,584,694	687,995,028	469,909,700
Total liabilities	25,691,253,286	27,482,309,592	26,173,746,127	25,676,072,441	27,470,054,059	25,846,719,210
Equity						
Stated capital	2,424,777,045	2,424,777,045	2,424,777,045	2,424,777,045	2,424,777,045	2,424,777,045
Statutory reserve fund	591,036,033	591,036,033	531,036,033	591,036,033	591,036,033	535,997,079
Fair value reserve	(50,009,330)	(50,009,330)	4,538,373	(50,009,330)	(50,009,330)	4,538,373
Retained earnings	6,667,644,795	6,112,141,022	5,261,996,309	6,900,609,531	6,284,892,887	5,301,634,746
Total equity	9,633,448,543	9,077,944,770	8,222,347,760	9,866,413,279	9,250,696,635	8,266,947,243
Total liabilities and equity	35,324,701,829	36,560,254,362	34,396,093,887	35,542,485,720	36,720,750,694	34,113,666,453
Net assets per share	111.65	105.22	95.30	114.35	107.22	95.82

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit, unless stated otherwise.

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007 and the Finance Business Act No. 42 of 2011.



P K Rajapaksa
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Approved and signed for and on behalf of the Board.



R Senanayake
Chairman



L Balasuriya
Chief Executive Officer/Managing Director

Colombo, Sri Lanka
13 November 2024

Statement of changes in equity

	Stated capital	Statutory reserve fund	Fair value reserve	Retained earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Company					
Balance as at 1 April 2023	2,424,777,045	531,036,033	4,538,373	5,015,183,577	7,975,535,028
Total comprehensive income for the period					
Profit for the period	-	-	-	302,894,624	302,894,624
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	302,894,624	302,894,624
<i>Transactions with equity holders recognised directly in equity</i>					
Dividends paid	-	-	-	(56,081,892)	(56,081,892)
Total contributions from and distributions to equity holders	-	-	-	(56,081,892)	(56,081,892)
Balance as at 30 September 2023	<u>2,424,777,045</u>	<u>531,036,033</u>	<u>4,538,373</u>	<u>5,261,996,309</u>	<u>8,222,347,760</u>
Balance as at 1 April 2024	2,424,777,045	591,036,033	(50,009,330)	6,112,141,022	9,077,944,770
Total comprehensive income for the period					
Profit for the period	-	-	-	710,807,474	710,807,474
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	710,807,474	710,807,474
<i>Transactions with equity holders recognised directly in equity</i>					
Dividends paid	-	-	-	(155,303,701)	(155,303,701)
Total contributions from and distributions to equity holders	-	-	-	(155,303,701)	(155,303,701)
Balance as at 30 September 2024	<u>2,424,777,045</u>	<u>591,036,033</u>	<u>(50,009,330)</u>	<u>6,667,644,795</u>	<u>9,633,448,543</u>
Group					
Balance as at 1 April 2023	2,424,777,045	535,997,079	4,538,373	5,015,500,445	7,980,812,942
Total comprehensive income for the period					
Profit for the period	-	-	-	342,216,193	342,216,193
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	342,216,193	342,216,193
<i>Transactions with equity holders recognised directly in equity</i>					
Dividends paid	-	-	-	(56,081,892)	(56,081,892)
Total contributions from and distributions to equity holders	-	-	-	(56,081,892)	(56,081,892)
Balance as at 30 September 2023	<u>2,424,777,045</u>	<u>535,997,079</u>	<u>4,538,373</u>	<u>5,301,634,746</u>	<u>8,266,947,243</u>
Balance as at 1 April 2024	2,424,777,045	591,036,033	(50,009,330)	6,284,892,887	9,250,696,635
Total comprehensive income for the period					
Profit for the period	-	-	-	771,020,345	771,020,345
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	771,020,345	771,020,345
<i>Transactions with equity holders recognised directly in equity</i>					
Dividends paid	-	-	-	(155,303,701)	(155,303,701)
Total contributions from and distributions to equity holders	-	-	-	(155,303,701)	(155,303,701)
Balance as at 30 September 2024	<u>2,424,777,045</u>	<u>591,036,033</u>	<u>(50,009,330)</u>	<u>6,900,609,531</u>	<u>9,866,413,279</u>

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Statement of cash flows

For the period ended 30 September	Company		Group	
	2024 Rs.	2023 Rs.	2024 Rs.	2023 Rs.
Cash flows from operating activities				
Interest and commission receipts	4,059,408,816	3,397,113,363	4,176,514,155	3,500,317,217
Interest payments	(1,412,086,408)	(2,018,298,793)	(1,409,790,033)	(2,012,700,437)
Recoveries of bad debts	38,302,487	28,168,878	38,302,487	28,168,878
Other operating income	22,600,315	25,845,546	22,431,084	25,678,879
Operating expenses	(918,138,655)	(606,161,184)	(930,221,974)	(617,225,190)
Rent expenses	(1,813,483)	(5,404,613)	(1,813,483)	(5,404,613)
Cash payments to employees	(566,989,364)	(459,438,529)	(591,209,209)	(476,938,139)
Operating cash flow before changes in operating assets and liabilities (Note A)	1,221,283,708	361,824,668	1,304,213,027	441,896,595
Changes in operating assets and liabilities				
Net funds (advanced to)/received from customers	(1,885,624,928)	1,289,194,959	(1,885,826,439)	1,289,347,559
Net deposits from customers	302,414,530	1,920,254,456	301,563,173	1,940,774,175
Net deposits with licensed financial institutions	830,630,799	732,860,172	830,637,046	732,933,596
Government and other securities	166,644,407	772,023,667	166,644,407	772,023,667
Other assets	(280,206,728)	(97,429,523)	(276,502,491)	(96,313,000)
Other liabilities	(71,505,248)	204,329,987	(96,792,077)	196,454,314
	(937,647,168)	4,821,233,718	(960,276,381)	4,835,220,311
Net cash flow from operating activities before taxation	283,636,540	5,183,058,386	343,936,646	5,277,116,906
Taxes paid	(732,016,234)	(250,949,164)	(759,493,687)	(272,241,186)
Employee retirement benefits paid	(10,638,750)	(10,770,950)	(10,638,750)	(10,770,950)
Net cash (used in)/generated from operating activities	(459,018,444)	4,921,338,272	(426,195,791)	4,994,104,770
Cash flows from investing activities				
Net investment in trading securities	2,626,868,330	(1,405,205,020)	2,614,692,597	(1,428,205,020)
Dividends received	26,584,665	40,791,905	1,260,255	6,791,905
Purchase of property, plant and equipment	(87,523,405)	(8,511,055)	(88,535,088)	(8,573,382)
Purchase of intangible assets	-	(2,459,981)	-	(2,570,841)
Proceeds from sale of property, plant and equipment	24,335,510	9,550,000	24,335,510	9,550,000
Addition of right-of-use assets	(22,897,595)	(14,345,684)	(27,197,595)	(14,345,684)
Proceeds from right-of-use assets	5,546,667	-	5,546,667	-
Net cash generated from/(used in) investing activities	2,572,914,172	(1,380,179,835)	2,530,102,346	(1,437,353,022)
Cash flows from financing activities				
Borrowings obtained	3,100,000,000	576,889,216	3,100,000,000	576,889,216
Repayment of borrowings	(3,020,055,378)	(3,952,257,231)	(3,020,055,378)	(3,952,257,231)
Redemption of debentures	(1,750,000,000)	-	(1,750,000,000)	-
Repayment of lease liabilities	(77,471,710)	(67,136,992)	(81,779,402)	(71,672,992)
Dividends paid	(131,866,823)	(53,370,046)	(131,866,823)	(53,370,046)
Net cash used in financing activities	(1,879,393,911)	(3,495,875,053)	(1,883,701,603)	(3,500,411,053)

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Statement of cash flows (Continued)

For the period ended 30 September	Company		Group	
	2024	2023	2024	2023
	Rs.	Rs.	Rs.	Rs.
Net increase in cash and cash equivalents	234,501,817	45,283,384	220,204,952	56,340,695
Cash and cash equivalents at the beginning of the period	524,360,810	354,311,064	594,665,356	377,098,768
Cash and cash equivalents at the end of the period	<u>758,862,627</u>	<u>399,594,448</u>	<u>814,870,308</u>	<u>433,439,463</u>
Reconciliation of cash and cash equivalents				
Cash and cash equivalents	859,693,458	534,284,324	915,701,139	570,037,935
Bank overdrafts	<u>(100,830,831)</u>	<u>(134,689,876)</u>	<u>(100,830,831)</u>	<u>(136,598,472)</u>
	<u>758,862,627</u>	<u>399,594,448</u>	<u>814,870,308</u>	<u>433,439,463</u>
Note A				
Reconciliation of operating profit				
Profit before income tax	1,122,912,971	419,918,986	1,202,328,146	480,819,368
Depreciation and amortisation	160,907,272	164,743,430	165,157,630	168,771,486
Dividends received	(1,084,665)	(32,291,905)	(1,260,255)	(6,791,905)
Profit on disposal of property, plant and equipment	(23,171,944)	(9,550,000)	(23,171,944)	(9,550,000)
Provision for retirement benefit plan	11,329,051	10,289,414	13,045,287	11,323,673
Impairment charge on financial assets	3,000,200	289,112,051	2,867,366	289,112,051
Profit on disposal of right-of-use assets	(705,127)	-	(705,127)	-
Net gain from trading	(268,365,410)	(56,785,341)	(269,904,016)	(57,914,463)
Net gain from financial instruments designated at FVTPL	93,259,053	(244,141,018)	89,895,644	(254,792,128)
Net loss from auction of pawned articles	(616,746)	33,323,930	(616,746)	33,323,930
Unrealised loss/(gain) from foreign currency conversion	1,637,551	(2,287,955)	1,637,551	(2,287,955)
Interest expenses on lease liabilities	33,945,971	29,705,384	36,703,960	30,094,846
Share of profit of associate, net of tax	(576,959)	(4,870,687)	(576,959)	(4,870,687)
Net interest accrued for leases, hire purchases, other loans and receivables	112,866,845	(160,290,237)	112,866,845	(160,290,237)
Accrued interest on borrowings	(5,270,169)	(79,801,138)	(5,270,169)	(79,801,138)
Accrued interest on debentures	<u>(18,784,186)</u>	<u>4,749,754</u>	<u>(18,784,186)</u>	<u>4,749,754</u>
	<u>1,221,283,708</u>	<u>361,824,668</u>	<u>1,304,213,027</u>	<u>441,896,595</u>

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Financial instruments – Classification and fair values

Financial instruments classifications and fair values - Company

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.

30-Sep-24						31-Mar-24					
Carrying amount Rs.				Fair value Rs.		Carrying amount Rs.				Fair value Rs.	
Designated at FVTPL	Designated at FVOCI	Designated at Amortised Cost	Total	Total	Level	Designated at FVTPL	Designated at FVOCI	Designated at Amortised Cost	Total	Total	Level
Financial assets measured at fair value											
Investments in equity securities - quoted	395,481,683	-	-	395,481,683	Level 1	349,773,434	-	-	349,773,434	349,773,434	Level 1
Investments in equity securities - unquoted	-	160,512,106	-	160,512,106	Level 3	-	160,512,106	-	160,512,106	160,512,106	Level 3
Investments in unit trusts - unquoted	1,635,955,579	-	-	1,635,955,579	Level 2	4,133,425,803	-	-	4,133,425,803	4,133,425,803	Level 2
	2,031,437,262	160,512,106	-	2,191,949,368		4,483,199,237	160,512,106	-	4,643,711,343	4,643,711,343	
Financial assets not measured at fair value											
Cash and cash equivalents	-	-	859,693,458	859,693,458	-	-	-	675,179,658	675,179,658	-	
Deposits with licensed financial institutions	-	-	1,785,922,877	1,785,922,877	-	-	-	2,621,954,788	2,621,954,788	-	
Repurchase agreements	-	-	-	-	-	-	-	251,569,750	251,569,750	-	
Finance leases and hire purchases	-	-	23,796,431,460	23,796,431,460	Level 3	-	-	22,240,442,963	22,240,442,963	22,518,783,348	Level 3
Other loans and receivables	-	-	2,449,824,477	2,449,824,477	Level 3	-	-	2,235,738,399	2,235,738,399	2,236,462,110	Level 3
Investment in government treasury bills	-	-	1,276,988,268	1,276,988,268	Level 1	-	-	1,192,062,925	1,192,062,925	1,198,809,212	Level 1
Investments in debentures	-	-	7,552,649	7,552,649	Level 3	-	-	7,552,649	7,552,649	6,959,249	Level 3
Other financial assets	-	-	20,832,457	20,832,457	-	-	-	52,716,522	52,716,522	-	
	-	-	30,197,245,646	30,197,245,646	27,836,019,470	-	-	29,277,217,654	29,277,217,654	25,961,013,919	
Financial liabilities not measured at fair value											
Term deposits from customers	-	-	13,188,019,137	13,188,019,137	Level 3	-	-	13,114,503,785	13,114,503,785	13,393,870,710	Level 3
Savings deposits from customers	-	-	953,515,277	953,515,277	-	-	-	724,616,099	724,616,099	-	
Short term and floating rated borrowings	-	-	6,757,866,417	6,757,866,417	-	-	-	6,061,857,585	6,061,857,585	-	
Fixed rated borrowings	-	-	3,472,048,737	3,472,048,737	Level 3	-	-	4,147,434,748	4,147,434,748	4,116,514,127	Level 3
Subordinated debentures	-	-	-	-	-	-	-	1,768,784,186	1,768,784,186	1,773,294,462	Level 3
Lease liabilities	-	-	402,923,149	402,923,149	-	-	-	398,134,175	398,134,175	-	
Other financial liabilities	-	-	482,474,637	482,474,637	-	-	-	556,867,234	556,867,234	-	
	-	-	25,256,847,354	25,256,847,354	16,867,646,631	-	-	26,772,197,812	26,772,197,812	19,283,679,299	

Senkadagala Finance PLC

Financial instruments – Classification and fair values

Financial instruments classifications and fair values - Group

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.

	30-Sep-24						31-Mar-24					
	Carrying amount Rs.				Fair value Rs.		Carrying amount Rs.				Fair value Rs.	
	Designated at FVTPL	Designated at FVOCI	Designated at Amortised Cost	Total	Total	Level	Designated at FVTPL	Designated at FVOCI	Designated at Amortised Cost	Total	Total	Level
Financial assets measured at fair value												
Investments in equity securities - quoted	395,481,683	-	-	395,481,683	395,481,683	Level 1	349,773,434	-	-	349,773,434	349,773,434	Level 1
Investments in equity securities - unquoted	-	160,512,106	-	160,512,106	160,512,106	Level 3	-	160,512,106	-	160,512,106	160,512,106	Level 3
Investments in unit trusts - unquoted	1,792,218,907	-	-	1,792,218,907	1,792,218,907	Level 2	4,272,611,523	-	-	4,272,611,523	4,272,611,523	Level 2
	2,187,700,590	160,512,106	-	2,348,212,696	2,348,212,696		4,622,384,957	160,512,106	-	4,782,897,063	4,782,897,063	
Financial assets not measured at fair value												
Cash and cash equivalents	-	-	915,701,139	915,701,139	-		-	-	745,484,204	745,484,204	-	
Deposits with licensed financial institutions	-	-	1,793,993,671	1,793,993,671	-		-	-	2,630,031,829	2,630,031,829	-	
Repurchase agreements	-	-	-	-	-		-	-	251,569,750	251,569,750	-	
Finance leases and hire purchases	-	-	23,790,819,405	23,790,819,405	24,097,730,907	Level 3	-	-	22,240,442,963	22,240,442,963	22,518,783,348	Level 3
Other loans and receivables	-	-	2,450,051,877	2,450,051,877	2,450,902,703	Level 3	-	-	2,236,019,399	2,236,019,399	2,236,743,110	Level 3
Investment in government treasury bills	-	-	1,276,988,268	1,276,988,268	1,272,440,496	Level 1	-	-	1,192,062,925	1,192,062,925	1,198,809,212	Level 1
Investments in debentures	-	-	7,552,649	7,552,649	9,883,211	Level 3	-	-	7,552,649	7,552,649	6,959,249	Level 3
Other financial assets	-	-	20,832,457	20,832,457	-		-	-	27,216,522	27,216,522	-	
	-	-	30,255,939,466	30,255,939,466	27,830,957,317		-	-	29,330,380,241	29,330,380,241	25,961,294,919	
Financial liabilities not measured at fair value												
Term deposits from customers	-	-	13,124,637,860	13,124,637,860	13,293,464,189	Level 3	-	-	13,051,973,865	13,051,973,865	13,331,340,790	Level 3
Savings deposits from customers	-	-	953,515,277	953,515,277	-		-	-	724,616,099	724,616,099	-	
Short term and floating rated borrowings	-	-	6,757,866,417	6,757,866,417	-		-	-	6,061,857,585	6,061,857,585	-	
Fixed rated borrowings	-	-	3,472,048,737	3,472,048,737	3,510,801,165	Level 3	-	-	4,147,434,748	4,147,434,748	4,116,514,127	Level 3
Subordinated debentures	-	-	-	-	-		-	-	1,768,784,186	1,768,784,186	1,773,294,462	Level 3
Lease liabilities	-	-	432,652,265	432,652,265	-		-	-	398,134,175	398,134,175	-	
Other financial liabilities	-	-	482,474,637	482,474,637	-		-	-	556,867,234	556,867,234	-	
	-	-	25,223,195,193	25,223,195,193	16,804,265,354		-	-	26,709,667,892	26,709,667,892	19,221,149,379	

Senkadagala Finance PLC

Segment report

	Finance leasing and hire purchase		Gold backed loans		Other loans and receivables		Investments		Insurance Brokering		Unit trust management		Unallocated		Total	
As at 30 September	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue																
<i>External customers</i>																
Interest	3,510,509,309	2,807,928,236	56,341,323	202,093,193	187,146,496	191,655,033	158,527,897	326,986,669	1,058,711	792,783	1,614,535	1,068,517	-	-	3,915,198,271	3,530,524,431
Trading	-	-	-	-	-	-	269,904,016	312,706,591	-	-	-	-	-	-	269,904,016	312,706,591
Fee and commissions	33,662,615	28,740,469	-	-	-	-	-	-	66,228,368	59,545,250	48,558,056	41,797,304	-	-	148,449,039	130,083,023
Rent	-	-	-	-	-	-	17,638,183	13,133,367	-	-	-	-	-	-	17,638,183	13,133,367
Dividends	-	-	-	-	-	-	1,260,255	6,791,905	-	-	-	-	-	-	1,260,255	6,791,905
Other income	29,060,228	23,950,678	-	-	9,242,259	4,218,200	(68,361,251)	11,837,955	-	-	-	-	4,792,901	12,545,512	(25,265,863)	52,552,345
Total revenue	3,573,232,152	2,860,619,383	56,341,323	202,093,193	196,388,755	195,873,233	378,969,100	671,456,487	67,287,079	60,338,033	50,172,591	42,865,821	4,792,901	12,545,512	4,327,183,901	4,045,791,662
Profit before tax															1,202,328,146	480,819,368
Taxation															(431,307,801)	(138,603,175)
Profit after tax															771,020,345	342,216,193
Segment Assets	23,790,819,405	20,038,963,354	491,468,206	1,377,883,606	1,958,356,271	1,385,405,786	7,072,721,368	9,812,706,950	83,209,825	56,589,721	191,913,686	110,443,944	1,953,996,959	1,331,673,092	35,542,485,720	34,113,666,453
Segment Liabilities	21,753,048,710	18,766,050,222	342,993,540	1,336,953,931	1,195,571,396	1,267,899,952	2,307,080,240	4,356,442,900	10,711,768	13,762,305	37,642,097	6,930,776	29,024,690	98,679,124	25,676,072,441	25,846,719,210
Information on Cash flows																
Operating activities	366,798,496	2,825,962,374	(17,789,769)	212,679,555	(48,632,853)	177,935,356	212,161,037	1,920,468,909	(40,273,858)	5,269,089	21,144,860	19,126,475	(919,603,704)	(167,336,988)	(426,195,791)	4,994,104,770
Investing activities	-	-	-	-	-	-	2,645,835,029	(1,411,863,115)	-	-	-	-	-	-	2,645,835,029	(1,411,863,115)
Capital expenditure	(74,488,306)	(14,944,658)	(1,538,771)	(1,027,598)	(6,131,552)	(1,033,208)	(22,144,468)	(7,318,121)	(103,017)	(173,187)	(5,208,667)	-	(6,117,903)	(993,135)	(115,732,683)	(25,489,907)
Financing activities	-	-	-	-	-	-	-	-	-	-	-	-	(1,883,701,603)	(3,500,411,053)	(1,883,701,603)	(3,500,411,053)
Net cash flow	292,310,190	2,811,017,716	(19,328,540)	211,651,957	(54,764,405)	176,902,148	2,835,851,598	501,287,673	(40,376,875)	5,095,902	15,936,194	19,126,475	(2,809,423,210)	(3,668,741,176)	220,204,952	56,340,695
Depreciation and amortisation	(133,990,469)	(124,328,641)	(2,767,961)	(16,392,624)	(11,029,510)	(12,773,587)	(2,114,374)	(4,228,749)	(35,274)	(86,901)	(4,215,084)	(3,941,155)	(11,004,958)	(7,019,829)	(165,157,630)	(168,771,486)
Impairment charges and other credit losses	(115,359,804)	(262,165,960)	755,597	(30,710,356)	60,137,127	(24,214,954)	-	-	-	-	-	-	300,054	88,330	(54,167,026)	(317,002,940)

Selected performance indicators

As at 30 September

2024

2023

Regulatory Capital Adequacy

Core Capital - Tier 1 (Rs. '000)	8,532,995	7,649,706
Total Capital Base - Tier 1 and 2 (Rs. '000)	8,408,174	8,240,462
Core Capital Adequacy Ratio, (Min. Req. 8.5%)	24.23%	24.52%
Total Capital Adequacy Ratio, (Min. Req. 12.5%)	23.87%	26.41%
Capital Funds to Deposit Liabilities Ratio, (Min. Req. 10%)	59.46%	67.64%

Computed as per Finance Business Act Direction No. 03 of 2018 (Capital Adequacy Requirements)

Quality of Loan Portfolio

Gross Stage 3 Loans Ratio	12.17%	19.93%
Net Stage 3 Loans Ratio	6.35%	12.29%
Net Stage 3 Loans to Core Capital Ratio	21.62%	41.85%
Stage 3 Impairment Coverage Ratio	47.84%	38.30%
Total Impairment Coverage Ratio	9.70%	12.43%

Profitability

Net Interest Margin	16.79%	9.49%
Return on Assets (before tax)	8.39%	3.07%
Return on Equity (after tax)	15.92%	7.63%
Cost to Income Ratio	45.54%	55.44%

Liquidity

Required Minimum Amount of Liquid Assets (Rs. '000)	1,576,829	1,571,974
Available Liquid Assets (Rs. '000)	2,050,448	2,039,583
Available Liquid Assets to Required Liquid Assets	130.04%	129.75%
Liquid Assets to External Funds	8.41%	8.21%

Computed as per CBSL guidelines

Leverage

Debt-to-Equity ratio (times)	1.06	1.54
Interest cover (times)	1.79	1.21

Memorandum information

Number of Employees	928	842
Number of Branches	110	100
External Credit Rating by Fitch Ratings Lanka Limited	BBB (lka) Stable outlook	BBB (lka) Stable outlook

There are no regulatory restrictions and/or penalties imposed by the Central Bank of Sri Lanka over the operations of the Company.

The above figures are provisional and subject to audit.

Notes to the financial statements

1 General

The financial statements of the Company and the Group are prepared on the basis of the accounting policies and methods of computation applied in the year ended March 31, 2024 and are in accordance with Sri Lanka Accounting Standards (LKASs/SLFRSs). The interim financial statements are prepared in compliance with Sri Lanka Accounting Standard (LKAS) 34 - Interim Financial Reporting.

- 2 There were no material changes in the composition of assets, liabilities and contingent liabilities during the period.
- 3 All known expenses have been provided for in these financial statements.
- 4 The Board of Directors has declared and paid the following dividend.

Year	Dividend	Dividend per share Rs.	Total amount paid Rs.	Date of payment
2023/24	Final dividend	1.80	155,303,701	12-Aug-24

- 5 During the period, the Company redeemed the subordinated, unsecured, redeemable, rated debentures to the value of Rs.1,750 million.

6 Share information

6.1 Directors' shareholdings

The number of shares held by the members of the Board of Directors and their close family members are as follows;

As at	30.09.2024
1. Mr. L. Balasuriya & Mr. S. K. Balasuriya	2,963,360
2. Mr. L. Balasuriya & Ms. A. S. Balasuriya	2,963,358
3. Ms. L. Fernando & Ms. S.A. Fernando	1,735,089
4. Ms. L. Fernando & Mr. A. R. Fernando	1,735,088
5. Ms. L. Fernando & Ms. A. L. Fernando	1,735,088
6. Mr. L. Balasuriya - The Trustee of the Capitalisation Issue	16
7. Mr. S. D. Bandaranayake	Nil
8. Mr. R. Senanayake	Nil
9. Mr. N. Vasantha Kumar	Nil
10. Dr. (Ms.) R. A. Perera	Nil
11. Mr. A. Herath	Nil

6.2 Key Management Shareholdings

As at	30.09.2024	30.09.2023
1. Mr. P.P.K. Ikirowatte	16,977	16,977
2. Mr. J.K. Jayatileke	16,963	16,963

6.3 Stated Capital

Stated capital is represented by the number of shares in issue as set out below:

As at	30.09.2024	30.09.2023
Ordinary shares	86,279,834	86,279,834

6.4 The 20 largest shareholders of the Company as at September 30, 2024 were:

Shareholder	Number of Shares	%
1. E. W. Balasuriya & Co. (Pvt) Limited	44,781,393	51.90
2. Hallsville Trading Group Inc.	7,088,562	8.22
3. Dr. (Mrs.) G. Madan Mohan	5,926,720	6.87
4. Mr. R. Balasuriya	5,926,719	6.87
5. Late Dr. M. Balasuriya	4,172,046	4.84
6. Dr. A. Balasuriya & Mr. D. Balasuriya	2,963,360	3.43
7. Mr. L. Balasuriya & Mr. S. K. Balasuriya	2,963,360	3.43
8. Mr. L. Balasuriya & Ms. A. S. Balasuriya	2,963,358	3.43
9. Dr. A. Balasuriya & Mr. S. Balasuriya	2,963,358	3.43
10. Ms. L. Fernando & Ms. S. A. Fernando	1,735,089	2.01
11. Ms. L. Fernando & Mr. A. R. Fernando	1,735,088	2.01
12. Ms. L. Fernando & Ms. A. L. Fernando	1,735,088	2.01
13. Mr. D. K. C. R. Fernando	721,444	0.84
14. Mrs. C. Fernando	185,237	0.21
15. Estate of the late Mr. D. G. K. Hewamallika	172,888	0.20
16. Mr. S. V. W. B. K. Sirimalwatta	143,474	0.17
17. Mr. M. M. Ariyaratne	37,677	0.04
18. Mr. P. P. K. Ikirowatte	16,977	0.02
19. Mr. J. K. Jayatileke	16,963	0.02
20. Mrs. S. Thaha	14,408	0.02
	86,263,209	

Notes to the financial statements (continued)

6.5 The float adjusted market capitalisation and public holding

As at	30.09.2024	30.09.2023	Minimum Requirement
The float adjusted market capitalisation (Rs.)	6,468,399,155	8,852,466,272	1 Bn
Public holding percentage	21.42%	21.42%	7.5%
Number of public shareholders	213	204	200

6.6 Information on ratios and share prices

As at	30.09.2024	30.09.2023
Dividend per share (Rs.)	Nil	Nil
Net Assets per share (Rs.)	111.65	95.30
Market Prices (Rs.)		
- Highest price	450.00	585.00
- Lowest price	302.25	315.25
- Last traded price	350.00	479.00

7 Events after the reporting period

There were no material events that occurred after the reporting period that require adjustment to or disclosure in the Financial Statements.