



# Senkadagala Finance PLC

**Interim Financial Statements for the period ended  
31 December 2022**



**Fitch Ratings Lanka Limited:  
BBB+ (lka)**

**Senkadagala Finance PLC**

## Statement of profit or loss

For the three month period ended 31 December	Company			Group		
	2022 Rs.	2021 Rs.	Change %	2022 Rs.	2021 Rs.	Change %
<b>Gross income</b>	<b>1,707,299,148</b>	<b>1,673,900,845</b>	<b>2</b>	<b>1,731,079,689</b>	<b>1,722,409,626</b>	<b>1</b>
Interest income	1,707,704,329	1,571,871,682	<b>9</b>	1,710,553,096	1,572,167,649	<b>9</b>
Interest expense	(1,055,719,536)	(583,419,166)	<b>81</b>	(1,054,273,192)	(583,512,628)	<b>81</b>
<b>Net interest income</b>	<b>651,984,793</b>	<b>988,452,516</b>	<b>(34)</b>	<b>656,279,904</b>	<b>988,655,021</b>	<b>(34)</b>
Fee and commission income	4,705,742	18,008,131	<b>(74)</b>	51,049,144	64,382,422	<b>(21)</b>
Fee and commission expense	(5,804,627)	(3,721,789)	<b>56</b>	(5,804,627)	(3,721,789)	<b>56</b>
<b>Net fee and commission income</b>	<b>(1,098,885)</b>	<b>14,286,342</b>	<b>(108)</b>	<b>45,244,517</b>	<b>60,660,633</b>	<b>(25)</b>
Net gain from trading	4,049,758	7,190,437	<b>(44)</b>	4,049,758	7,820,465	<b>(48)</b>
Net (loss)/gain from financial instruments designated at fair value through profit or loss	(46,461,499)	54,100,647	<b>(186)</b>	(46,798,127)	55,384,089	<b>(184)</b>
Other operating income	37,300,818	22,729,948	<b>64</b>	12,225,818	22,655,001	<b>(46)</b>
<b>Net other operating income</b>	<b>(5,110,923)</b>	<b>84,021,032</b>	<b>(106)</b>	<b>(30,522,551)</b>	<b>85,859,555</b>	<b>(136)</b>
<b>Total operating income</b>	<b>645,774,985</b>	<b>1,086,759,890</b>	<b>(41)</b>	<b>671,001,870</b>	<b>1,135,175,209</b>	<b>(41)</b>
Impairment charges and other credit losses	301,816,673	(103,764,954)	<b>(391)</b>	301,816,673	(103,764,954)	<b>(391)</b>
<b>Net operating income</b>	<b>947,591,658</b>	<b>982,994,936</b>	<b>(4)</b>	<b>972,818,543</b>	<b>1,031,410,255</b>	<b>(6)</b>
Personnel expenses	(208,898,679)	(182,458,583)	<b>14</b>	(217,420,277)	(189,906,141)	<b>14</b>
Depreciation expenses	(90,193,122)	(98,017,635)	<b>(8)</b>	(92,191,957)	(100,274,163)	<b>(8)</b>
Amortisation expenses	(3,985,942)	(3,623,053)	<b>10</b>	(4,005,265)	(3,642,375)	<b>10</b>
Other operating expenses	(201,544,827)	(169,642,626)	<b>19</b>	(204,600,559)	(172,745,135)	<b>18</b>
<b>Operating profit before taxation on financial services</b>	<b>442,969,088</b>	<b>529,253,039</b>	<b>(16)</b>	<b>454,600,485</b>	<b>564,842,441</b>	<b>(20)</b>
Taxes on financial services	(90,579,399)	(73,427,139)	<b>23</b>	(90,579,399)	(73,427,139)	<b>23</b>
<b>Profit before income tax</b>	<b>352,389,689</b>	<b>455,825,900</b>	<b>(23)</b>	<b>364,021,086</b>	<b>491,415,302</b>	<b>(26)</b>
Income tax expense	(38,721,971)	(110,510,358)	<b>(65)</b>	(46,037,763)	(117,535,387)	<b>(61)</b>
<b>Profit for the period</b>	<b>313,667,718</b>	<b>345,315,542</b>	<b>(9)</b>	<b>317,983,323</b>	<b>373,879,915</b>	<b>(15)</b>
Basic/Diluted earnings per share	3.64	4.31	<b>(16)</b>	3.69	4.67	<b>(21)</b>

Figures in brackets in 2022 and 2021 columns indicate deductions.

The above figures are provisional and subject to audit.

## Statement of other comprehensive income

For the three month period ended 31 December	Company			Group		
	2022 Rs.	2021 Rs.	Change %	2022 Rs.	2021 Rs.	Change %
Profit for the period	313,667,718	345,315,542	(9)	317,983,323	373,879,915	(15)
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Changes in fair value of investments in equity at fair value through other comprehensive income	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the period net of tax</b>	<b>313,667,718</b>	<b>345,315,542</b>	<b>(9)</b>	<b>317,983,323</b>	<b>373,879,915</b>	<b>(15)</b>

Figures in brackets in 2022 and 2021 columns indicate deductions.

The above figures are provisional and subject to audit.

## Statement of profit or loss

For the period ended 31 December	Company			Group		
	2022 Rs.	2021 Rs.	Change %	2022 Rs.	2021 Rs.	Change %
<b>Gross income</b>	<b>5,043,578,722</b>	<b>4,628,923,980</b>	<b>9</b>	<b>5,147,531,626</b>	<b>4,731,258,387</b>	<b>9</b>
Interest income	4,798,835,501	4,397,724,949	9	4,806,377,732	4,398,383,925	9
Interest expense	(2,741,966,404)	(1,839,599,927)	49	(2,739,382,833)	(1,839,926,114)	49
<b>Net interest income</b>	<b>2,056,869,097</b>	<b>2,558,125,022</b>	<b>(20)</b>	<b>2,066,994,899</b>	<b>2,558,457,811</b>	<b>(19)</b>
Fee and commission income	16,756,557	44,149,448	(62)	151,365,554	180,925,204	(16)
Fee and commission expense	(14,128,822)	(7,781,648)	82	(14,128,822)	(7,781,648)	82
<b>Net fee and commission income</b>	<b>2,627,735</b>	<b>36,367,800</b>	<b>(93)</b>	<b>137,236,732</b>	<b>173,143,556</b>	<b>(21)</b>
Net gain from trading	16,130,012	24,293,594	(34)	21,415,894	25,451,645	(16)
Net gain from financial instruments designated at fair value through profit or loss	51,548,176	64,049,856	(20)	51,067,186	67,016,427	(24)
Other operating income	160,308,476	98,706,133	62	117,305,260	59,481,186	97
<b>Net other operating income</b>	<b>227,986,664</b>	<b>187,049,583</b>	<b>22</b>	<b>189,788,340</b>	<b>151,949,258</b>	<b>25</b>
<b>Total operating income</b>	<b>2,287,483,496</b>	<b>2,781,542,405</b>	<b>(18)</b>	<b>2,394,019,971</b>	<b>2,883,550,625</b>	<b>(17)</b>
Impairment charges and other credit losses	(69,491,907)	(770,045,925)	(91)	(69,491,907)	(770,045,925)	(91)
<b>Net operating income</b>	<b>2,217,991,589</b>	<b>2,011,496,480</b>	<b>10</b>	<b>2,324,528,064</b>	<b>2,113,504,700</b>	<b>10</b>
Personnel expenses	(624,541,644)	(515,726,539)	21	(651,786,837)	(537,297,550)	21
Depreciation expenses	(278,505,687)	(300,170,827)	(7)	(284,677,328)	(306,881,222)	(7)
Amortisation expenses	(11,496,533)	(9,992,659)	15	(11,554,502)	(10,045,540)	15
Other operating expenses	(550,684,289)	(421,689,830)	31	(560,522,966)	(429,950,384)	30
<b>Operating profit before taxation on financial services</b>	<b>752,763,436</b>	<b>763,916,625</b>	<b>(1)</b>	<b>815,986,431</b>	<b>829,330,004</b>	<b>(2)</b>
Taxes on financial services	(214,487,585)	(176,361,129)	22	(214,487,585)	(176,361,129)	22
<b>Profit before income tax</b>	<b>538,275,851</b>	<b>587,555,496</b>	<b>(8)</b>	<b>601,498,846</b>	<b>652,968,875</b>	<b>(8)</b>
Income tax expense	(99,080,668)	(138,572,388)	(28)	(119,418,290)	(158,343,646)	(25)
<b>Profit for the period</b>	<b>439,195,183</b>	<b>448,983,108</b>	<b>(2)</b>	<b>482,080,556</b>	<b>494,625,229</b>	<b>(3)</b>
Basic/Diluted earnings per share	5.09	5.60	(9)	5.59	6.17	(9)

Figures in brackets in 2022 and 2021 columns indicate deductions.  
The above figures are provisional and subject to audit.

### *Statement of other comprehensive income*

<i>For the period ended 31 December</i>	<b>Company</b>			<b>Group</b>		
	<b>2022</b>	<b>2021</b>	<b>Change</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>%</b>	<b>Rs.</b>	<b>Rs.</b>	<b>%</b>
Profit for the period	439,195,183	448,983,108	(2)	482,080,556	494,625,229	(3)
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Changes in fair value of investments in equity at fair value through other comprehensive income	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>439,195,183</b>	<b>448,983,108</b>	<b>(2)</b>	<b>482,080,556</b>	<b>494,625,229</b>	<b>(3)</b>

*Figures in brackets in 2022 and 2021 columns indicate deductions.*

*The above figures are provisional and subject to audit.*

## Statement of financial position

As at	Company			Group		
	31.12.2022 Rs.	31.03.2022 Rs. Audited	31.12.2021 Rs.	31.12.2022 Rs.	31.03.2022 Rs. Audited	31.12.2021 Rs.
<b>Assets</b>						
Cash and cash equivalents	455,483,813	627,213,024	536,259,987	470,737,237	664,573,516	554,468,299
Deposits with financial institutions	6,485,953,221	6,789,342,503	5,606,587,444	6,488,975,295	6,797,594,653	5,606,587,444
Repurchase agreements	1,222,887,339	1,557,904,480	460,585,615	1,222,887,339	1,557,904,480	468,673,307
Financial assets held at fair value through profit or loss	907,941,124	287,661,234	1,214,647,220	962,729,926	355,645,146	1,274,374,572
Financial assets at amortised cost - Finance leases and hire purchases	20,462,231,877	22,780,618,451	22,843,614,670	20,462,231,877	22,780,618,451	22,843,614,670
Financial assets at amortised cost - Other loans and receivables	4,781,065,291	3,321,278,114	3,326,988,890	4,781,114,791	3,321,523,114	3,327,016,390
Financial assets measured at fair value through other comprehensive income	14,762,768	14,762,768	15,464,873	14,762,778	14,762,768	15,464,873
Financial assets at amortised cost - Other financial instruments	1,189,280,641	1,035,774,578	1,015,686,112	1,189,280,641	1,035,774,578	1,015,686,112
Investments in subsidiaries	328,301,663	328,301,663	328,301,663	-	-	-
Investment property	353,781,309	356,952,871	358,010,058	258,119,797	261,291,359	262,348,546
Property, plant and equipment	1,148,034,071	1,334,764,142	1,340,793,166	1,155,965,066	1,343,982,403	1,350,543,296
Intangible assets	52,675,600	64,030,133	46,608,295	53,165,813	64,578,315	47,175,800
Right-of-use assets	362,565,022	361,074,334	348,396,389	370,660,207	374,026,629	362,967,721
Other assets	187,997,284	137,728,644	223,808,222	193,664,845	98,611,151	229,271,241
<b>Total assets</b>	<b>37,952,961,023</b>	<b>38,997,406,939</b>	<b>37,665,752,604</b>	<b>37,624,295,612</b>	<b>38,670,886,563</b>	<b>37,358,192,271</b>
<b>Liabilities</b>						
Due to banks	7,523,188,723	6,691,396,111	6,035,632,749	7,523,188,723	6,691,396,111	6,035,632,749
Financial liabilities at amortised cost - Due to depositors	10,242,821,792	10,823,983,380	12,183,783,892	10,163,550,977	10,782,338,451	12,142,871,659
Financial liabilities at amortised cost - Other borrowings	9,249,717,225	10,447,595,018	8,701,828,939	9,249,717,225	10,447,595,018	8,701,828,939
Subordinated debentures	1,825,073,642	1,768,547,190	1,824,827,870	1,825,073,642	1,768,547,190	1,824,827,870
Lease liability	368,361,807	357,216,955	340,619,202	378,563,526	372,152,014	356,725,888
Deferred tax liabilities	91,374,755	150,572,153	115,004,309	90,204,989	149,430,114	114,258,970
Current tax payable	18,292,959	206,362,197	200,328,298	20,381,484	209,737,818	202,607,913
Amounts due to related company	282,122,456	282,122,456	282,122,456	-	-	-
Employee retirement benefits	133,535,435	108,920,569	166,928,735	137,827,350	113,524,408	171,878,207
Other liabilities	254,297,234	514,919,330	659,473,838	256,036,929	517,703,460	660,850,417
<b>Total liabilities</b>	<b>29,988,786,028</b>	<b>31,351,635,359</b>	<b>30,510,550,288</b>	<b>29,644,544,845</b>	<b>31,052,424,584</b>	<b>30,211,482,612</b>
<b>Equity</b>						
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	506,036,033	506,036,033	460,036,033	510,997,079	510,997,079	464,997,079
Fair value reserve	4,058,762	4,058,762	4,760,867	4,058,762	4,058,762	4,760,867
Retained earnings	5,029,303,155	4,710,899,740	4,265,628,371	5,039,917,881	4,678,629,093	4,252,174,668
<b>Total equity</b>	<b>7,964,174,995</b>	<b>7,645,771,580</b>	<b>7,155,202,316</b>	<b>7,979,750,767</b>	<b>7,618,461,979</b>	<b>7,146,709,659</b>
<b>Total liabilities and equity</b>	<b>37,952,961,023</b>	<b>38,997,406,939</b>	<b>37,665,752,604</b>	<b>37,624,295,612</b>	<b>38,670,886,563</b>	<b>37,358,192,271</b>
<b>Net assets per share</b>	<b>92.31</b>	<b>88.62</b>	<b>82.93</b>	<b>92.49</b>	<b>88.30</b>	<b>82.83</b>

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. 7 of 2007 and the Finance Business Act No.42 of 2011.



D-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.



W M R S Dias  
Chairman



S D Bandaranayake  
Additional Chief Executive Officer

Colombo, Sri Lanka  
14 February 2023

## Statement of changes in equity

	Stated capital	Statutory reserve fund	Fair value reserve	Retained earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Company</b>					
<b>Balance as at 1 April 2021</b>	1,587,862,680	460,036,033	4,760,867	3,906,721,410	5,959,380,990
Total comprehensive income for the period					
Profit for the period	-	-	-	448,983,108	448,983,108
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	448,983,108	448,983,108
<i>Transactions with equity holders recognised directly in equity</i>					
Rights issue of shares	836,914,365	-	-	-	836,914,365
Dividends paid	-	-	-	(90,076,147)	(90,076,147)
Total contributions from and distributions to equity holders	836,914,365	-	-	(90,076,147)	746,838,218
<b>Balance as at 31 December 2021</b>	<b>2,424,777,045</b>	<b>460,036,033</b>	<b>4,760,867</b>	<b>4,265,628,371</b>	<b>7,155,202,316</b>
<b>Balance as at 1 April 2022</b>	2,424,777,045	506,036,033	4,058,762	4,710,899,740	7,645,771,580
Total comprehensive income for the period					
Profit for the period	-	-	-	439,195,183	439,195,183
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	439,195,183	439,195,183
<i>Transactions with equity holders recognised directly in equity</i>					
Dividends paid	-	-	-	(120,791,768)	(120,791,768)
Total contributions from and distributions to equity holders	-	-	-	(120,791,768)	(120,791,768)
<b>Balance as at 31 December 2022</b>	<b>2,424,777,045</b>	<b>506,036,033</b>	<b>4,058,762</b>	<b>5,029,303,155</b>	<b>7,964,174,995</b>
<b>Group</b>					
<b>Balance as at 1 April 2021</b>	1,587,862,680	464,997,079	4,760,867	3,847,625,586	5,905,246,212
Total comprehensive income for the period					
Profit for the period	-	-	-	494,625,229	494,625,229
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	494,625,229	494,625,229
<i>Transactions with equity holders recognised directly in equity</i>					
Rights issue of shares	836,914,365	-	-	-	836,914,365
Dividends paid	-	-	-	(90,076,147)	(90,076,147)
Total contributions from and distributions to equity holders	836,914,365	-	-	(90,076,147)	746,838,218
<b>Balance as at 31 December 2021</b>	<b>2,424,777,045</b>	<b>464,997,079</b>	<b>4,760,867</b>	<b>4,252,174,668</b>	<b>7,146,709,659</b>
<b>Balance as at 1 April 2022</b>	2,424,777,045	510,997,079	4,058,762	4,678,629,093	7,618,461,979
Total comprehensive income for the period					
Profit for the period	-	-	-	482,080,556	482,080,556
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	482,080,556	482,080,556
<i>Transactions with equity holders recognised directly in equity</i>					
Dividends paid	-	-	-	(120,791,768)	(120,791,768)
Total contributions from and distributions to equity holders	-	-	-	(120,791,768)	(120,791,768)
<b>Balance as at 31 December 2022</b>	<b>2,424,777,045</b>	<b>510,997,079</b>	<b>4,058,762</b>	<b>5,039,917,881</b>	<b>7,979,750,767</b>

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.



## Statement of cash flows

For the period ended 31 December	Company		Group	
	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.
<b>Cash flows from operating activities</b>				
Interest and commission receipts	4,273,101,034	4,291,747,448	4,415,252,262	4,429,182,180
Interest payments	(2,582,900,113)	(1,726,661,626)	(2,579,215,574)	(1,725,449,569)
Recoveries of bad debts	41,441,507	24,874,209	41,441,507	24,874,209
Other operating income	35,234,826	51,784,151	35,009,836	51,559,204
Operating expenses	(758,551,730)	(585,243,592)	(768,099,638)	(593,504,146)
Rent expenses	(2,568,200)	(5,632,646)	(2,858,969)	(5,632,646)
Cash payments to employees	(596,140,928)	(487,325,823)	(621,938,045)	(507,542,052)
<b>Operating cash flow before changes in operating assets and liabilities (Note A)</b>	<b>409,616,396</b>	<b>1,563,542,121</b>	<b>519,591,379</b>	<b>1,673,487,180</b>
<b>Changes in operating assets and liabilities</b>				
Net funds received from customers	1,271,917,358	731,721,580	1,272,112,858	731,969,080
Net deposits from customers	(581,161,588)	637,361,551	(618,787,474)	654,304,014
Net deposits with financial institutions	1,759,748,406	(1,015,052,399)	1,764,978,485	(1,015,052,399)
Government and other securities	181,511,078	313,541,767	181,511,078	305,454,075
Other assets	(50,268,640)	(83,855,629)	(95,053,694)	(141,174,079)
Other liabilities	(329,527,017)	217,141,867	(330,571,452)	207,934,949
	<u>2,252,219,597</u>	<u>800,858,737</u>	<u>2,174,189,801</u>	<u>743,435,640</u>
<b>Net cash flow from operating activities before taxation</b>	<b>2,661,835,993</b>	<b>2,364,400,858</b>	<b>2,693,781,180</b>	<b>2,416,922,820</b>
Taxes paid	(277,442,383)	(259,632,300)	(299,094,828)	(278,771,058)
Gratuity paid	(3,785,850)	(16,450,979)	(5,545,850)	(16,696,979)
<b>Net cash generated from operating activities</b>	<b>2,380,607,760</b>	<b>2,088,317,579</b>	<b>2,389,140,502</b>	<b>2,121,454,783</b>
<b>Cash flows from investing activities</b>				
Net investment in trading securities	(552,601,702)	(617,794,307)	(534,601,712)	(623,544,308)
Dividends received on investments	46,221,742	41,852,626	3,443,516	2,852,626
Purchase of property, plant and equipment	(22,786,856)	(27,093,350)	(22,814,122)	(33,555,074)
Purchase of intangible assets	(142,000)	(1,481,582)	(142,000)	(1,811,705)
Proceeds from sale of property, plant and equipment	38,556,205	2,112,000	38,556,205	2,112,000
Addition of right-of-use assets	(17,218,100)	(4,308,612)	(17,218,100)	(4,308,612)
<b>Net cash used in investing activities</b>	<b>(507,970,711)</b>	<b>(606,713,225)</b>	<b>(532,776,213)</b>	<b>(658,255,073)</b>
<b>Cash flows from financing activities</b>				
Proceeds from rights issue	-	836,914,365	-	836,914,365
Securitised loans obtained	3,600,000,000	3,003,700,000	3,600,000,000	3,003,700,000
Repayment of loans	(5,259,971,500)	(5,132,644,301)	(5,259,971,500)	(5,132,644,301)
Repayment of lease liability	(97,463,566)	(89,366,093)	(103,297,874)	(94,226,093)
Dividends paid	(120,791,768)	(90,076,147)	(120,791,768)	(90,076,147)
<b>Net cash used in financing activities</b>	<b>(1,878,226,834)</b>	<b>(1,471,472,176)</b>	<b>(1,884,061,142)</b>	<b>(1,476,332,176)</b>

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

## Statement of cash flows (Continued)

For the period ended 31 December	Company		Group	
	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.
Net (decrease)/increase in cash and cash equivalents	(5,589,785)	10,132,178	(27,696,853)	(13,132,466)
Cash and cash equivalents at the beginning of the period	419,678,324	526,127,809	457,038,816	567,600,765
Cash and cash equivalents at the end of the period	414,088,539	536,259,987	429,341,963	554,468,299
<b>Reconciliation of cash and cash equivalents</b>				
Cash and cash equivalents	455,483,813	536,259,987	470,737,237	554,468,299
Bank overdrafts	(41,395,274)	-	(41,395,274)	-
	414,088,539	536,259,987	429,341,963	554,468,299
<b>Note A</b>				
<b>Reconciliation of operating profit</b>				
Profit before income tax	538,275,851	587,555,496	601,498,846	652,968,875
Depreciation and amortisation	290,002,220	310,163,486	296,231,830	316,926,762
Dividend receipts on investments	(46,221,742)	(41,852,626)	(3,443,516)	(2,852,626)
Profit on disposal of property, plant and equipment	(22,722,897)	(1,533,862)	(22,722,897)	(1,533,862)
Provision for defined benefit plan	28,400,716	28,400,716	29,848,792	29,755,498
Impairment charge on financial assets	127,702,989	811,422,411	127,702,989	811,422,411
Loss/(gain) from auction of pawned articles	1,411,191	(1,545,908)	1,411,191	(1,545,908)
Net gain from financial instruments designated at FVTPL	(51,548,176)	(64,049,856)	(51,067,186)	(67,016,427)
Net gain from trading	(16,130,012)	(24,293,594)	(21,415,894)	(25,451,645)
Gain from foreign currency conversion	(56,129,011)	(3,535,494)	(56,129,011)	(3,535,494)
Interest adjustment on lease liabilities	42,685,327	42,473,690	43,786,295	44,011,934
Accrued interest on loans and advances	(542,491,024)	(150,126,949)	(542,491,024)	(150,126,949)
Accrued interest on borrowings	59,854,512	13,960,136	59,854,512	13,960,136
Accrued interest on debentures	56,526,452	56,504,475	56,526,452	56,504,475
	409,616,396	1,563,542,121	519,591,379	1,673,487,180

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

## Financial instruments – Fair values

### Accounting 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.

	31-Dec-22					31-Mar-22						
	Carrying amount Rs.				Fair value Rs.		Carrying amount Rs.				Fair value Rs.	
	Designated at FVTPL	Designated at FVOCI	Designated at Amortized Cost	Total	Total	Level	Designated at FVTPL	Designated at FVOCI	Designated at Amortized Cost	Total	Total	Level
<b>Financial assets measured at fair value</b>												
Investments in equity securities - quoted	169,560,920	-	-	169,560,920	169,560,920	Level 1	53,068,592	-	-	53,068,592	53,068,592	Level 1
Investments in equity securities - unquoted	-	14,762,768	-	14,762,768	14,762,768	Level 3	-	14,762,768	-	14,762,768	14,762,768	Level 3
Investments in unit trusts - unquoted	738,380,204	-	-	738,380,204	738,380,204	Level 2	234,592,642	-	-	234,592,642	234,592,642	Level 2
	<u>907,941,124</u>	<u>14,762,768</u>	<u>-</u>	<u>922,703,892</u>	<u>922,703,892</u>		<u>287,661,234</u>	<u>14,762,768</u>	<u>-</u>	<u>302,424,002</u>	<u>302,424,002</u>	
<b>Financial assets not measured at fair value</b>												
Cash and cash equivalents	-	-	455,483,813	455,483,813	-		-	-	627,213,024	627,213,024	-	
Deposits with financial institutions	-	-	6,485,953,221	6,485,953,221	-		-	-	6,789,342,503	6,789,342,503	-	
Repurchase agreements	-	-	1,222,887,339	1,222,887,339	-		-	-	1,557,904,480	1,557,904,480	-	
Finance lease, Hire purchase and other loans	-	-	24,354,744,214	24,354,744,214	-		-	-	25,683,911,899	25,683,911,899	-	
Other advances	-	-	888,552,954	888,552,954	-		-	-	417,984,666	417,984,666	-	
Investment in treasury bills	-	-	1,182,320,641	1,182,320,641	1,142,833,584	Level 1	-	-	1,035,774,578	1,035,774,578	1,039,068,000	Level 1
Investment in debentures	-	-	6,960,000	6,960,000	7,175,087	Level 3	-	-	-	-	-	
	<u>-</u>	<u>-</u>	<u>34,596,902,182.00</u>	<u>34,596,902,182.00</u>	<u>1,150,008,671.26</u>		<u>-</u>	<u>-</u>	<u>36,112,131,150</u>	<u>36,112,131,150</u>	<u>1,039,068,000</u>	
<b>Financial liabilities not measured at fair value</b>												
Due to banks	-	-	7,523,188,723	7,523,188,723	-		-	-	6,691,396,111	6,691,396,111	-	
Term deposits from customers	-	-	9,253,183,294	9,253,183,294	9,673,945,031	Level 3	-	-	10,084,941,641	10,084,941,641	12,683,867,582	Level 3
Savings deposits from customers	-	-	989,638,498	989,638,498	-		-	-	739,041,739	739,041,739	-	
Borrowings	-	-	9,249,717,225	9,249,717,225	-		-	-	10,447,595,018	10,447,595,018	-	
Subordinated debentures	-	-	1,825,073,642	1,825,073,642	1,505,043,993	Level 3	-	-	1,768,547,190	1,768,547,190	1,885,608,086	Level 3
Amounts due to related company	-	-	282,122,456	282,122,456	-		-	-	282,122,456	282,122,456	-	
Other liabilities	-	-	158,862,041	158,862,041	-		-	-	321,734,938	321,734,938	-	
	<u>-</u>	<u>-</u>	<u>29,281,785,879</u>	<u>29,281,785,879</u>	<u>11,178,989,023</u>		<u>-</u>	<u>-</u>	<u>30,335,379,093</u>	<u>30,335,379,093</u>	<u>14,569,475,668</u>	

## Financial instruments – Fair values

### Accounting 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.

	31-Dec-22					31-Mar-22						
	Carrying amount Rs.				Fair value Rs.		Carrying amount Rs.				Fair value Rs.	
	Designated at FVTPL	Designated at FVOCI	Designated at Amortized Cost	Total	Total	Level	Designated at FVTPL	Designated at FVOCI	Designated at Amortized Cost	Total	Total	Level
<b>Financial assets measured at fair value</b>												
Investments in equity securities - quoted	169,560,920	-	-	169,560,920	169,560,920	Level 1	53,068,592	-	-	53,068,592	53,068,592	Level 1
Investments in equity securities - unquoted	-	14,762,768	-	14,762,768	14,762,768	Level 3	-	14,762,768	-	14,762,768	14,762,768	Level 3
Investments in unit trusts - unquoted	793,169,006	-	-	793,169,006	793,169,006	Level 2	302,576,554	-	-	302,576,554	302,576,554	Level 2
	<u>962,729,926</u>	<u>14,762,768</u>	<u>-</u>	<u>977,492,694</u>	<u>977,492,694</u>		<u>355,645,146</u>	<u>14,762,768</u>	<u>-</u>	<u>370,407,914</u>	<u>370,407,914</u>	
<b>Financial assets not measured at fair value</b>												
Cash and cash equivalents	-	-	470,737,237	470,737,237	-		-	-	664,573,516	664,573,516	-	
Deposits with financial institutions	-	-	6,488,975,295	6,488,975,295	-		-	-	6,797,594,653	6,797,594,653	-	
Repurchase agreements	-	-	1,222,887,339	1,222,887,339	-		-	-	1,557,904,480	1,557,904,480	-	
Finance lease, Hire purchase and other loans	-	-	24,354,744,214	24,354,744,214	-		-	-	25,683,911,899	25,683,911,899	-	
Other advances	-	-	888,602,454	888,602,454	-		-	-	418,229,666	418,229,666	-	
Investment in treasury bills	-	-	1,182,320,641	1,182,320,641	1,142,833,584	Level 1	-	-	1,035,774,578	1,035,774,578	1,039,068,000	Level 1
Investment in debentures	-	-	6,960,000	6,960,000	7,175,087	Level 3	-	-	-	-	-	
	<u>-</u>	<u>-</u>	<u>34,615,227,180</u>	<u>34,615,227,180</u>	<u>1,142,833,584</u>		<u>-</u>	<u>-</u>	<u>36,157,988,792</u>	<u>36,157,988,792</u>	<u>1,039,068,000</u>	
<b>Financial liabilities not measured at fair value</b>												
Due to banks	-	-	7,523,188,723	7,523,188,723	-		-	-	6,691,396,111	6,691,396,111	-	
Term deposits from customers	-	-	9,173,912,479	9,173,912,479	9,594,807,840	Level 3	-	-	10,043,296,712	10,043,296,712	12,639,648,881	Level 3
Savings deposits from customers	-	-	989,638,498	989,638,498	-		-	-	739,041,739	739,041,739	-	
Borrowings	-	-	9,249,717,225	9,249,717,225	-		-	-	10,447,595,018	10,447,595,018	-	
Subordinated debentures	-	-	1,825,073,642	1,825,073,642	1,505,043,993	Level 3	-	-	1,768,547,190	1,768,547,190	1,885,608,086	Level 3
Other liabilities	-	-	158,862,041	158,862,041	-		-	-	321,734,938	321,734,938	-	
	<u>-</u>	<u>-</u>	<u>28,920,392,608</u>	<u>28,920,392,608</u>	<u>11,099,851,833</u>		<u>-</u>	<u>-</u>	<u>30,011,611,708</u>	<u>30,011,611,708</u>	<u>14,525,256,967</u>	

**Segment report**

As at 31 December	Leasing & Hire purchase		Pawning advances		Other Advances		Investments		Insurance Brokering		Unit trust management		Unallocated		Total				
	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.			
<b>Revenue</b>																			
<i>External customers</i>																			
Interest	3,442,231,140	3,713,590,417	364,925,067	171,424,645	299,008,486	244,667,753	692,670,808	268,042,134	969,267	369,267	6,572,964	289,709	-	-	4,806,377,732	4,398,383,925			
Trading	-	-	-	-	-	-	73,205,570	89,501,501	-	-	(722,490)	2,966,571	59,137	9,202	72,542,217	92,477,274			
Commissions	-	-	-	-	-	-	-	-	86,701,603	86,947,207	47,907,394	49,828,549	20,528	20,442	134,629,525	136,796,198			
Rent	-	-	-	-	-	-	22,192,458	20,997,458	-	-	-	-	-	-	22,192,458	20,997,458			
Dividends	-	-	-	-	-	-	3,443,516	2,852,626	-	-	-	-	-	-	3,443,516	2,852,626			
Other income	3,950,100	8,916,182	-	-	-	-	22,722,897	1,533,862	-	-	-	-	81,673,181	69,300,862	108,346,178	79,750,906			
<b>Total revenue</b>	<b>3,446,181,240</b>	<b>3,722,506,599</b>	<b>364,925,067</b>	<b>171,424,645</b>	<b>299,008,486</b>	<b>244,667,753</b>	<b>814,235,249</b>	<b>382,927,581</b>	<b>87,670,870</b>	<b>87,316,474</b>	<b>53,757,868</b>	<b>53,084,829</b>	<b>81,752,846</b>	<b>69,330,506</b>	<b>5,147,531,626</b>	<b>4,731,258,387</b>			
<b>Profit/(loss) before tax</b>																601,498,846	652,968,875		
<b>Taxation</b>																	(119,418,290)	(158,343,646)	
<b>Profit after tax</b>																		482,080,556	494,625,229
<b>Segment Assets</b>	<b>20,462,231,877</b>	<b>22,843,614,670</b>	<b>2,837,996,803</b>	<b>1,289,338,601</b>	<b>1,943,068,488</b>	<b>2,037,650,289</b>	<b>11,279,654,561</b>	<b>9,962,721,271</b>	<b>24,370,766</b>	<b>14,342,980</b>	<b>70,926,998</b>	<b>102,059,859</b>	<b>1,006,046,119</b>	<b>1,108,464,601</b>	<b>37,624,295,612</b>	<b>37,358,192,271</b>			
<b>Segment Liabilities</b>	<b>20,395,378,879</b>	<b>24,477,613,650</b>	<b>2,159,719,552</b>	<b>1,127,215,256</b>	<b>1,769,608,426</b>	<b>1,608,830,655</b>	<b>4,818,851,721</b>	<b>2,517,968,238</b>	<b>3,627,250</b>	<b>3,628,695</b>	<b>12,845,202</b>	<b>19,658,682</b>	<b>484,513,815</b>	<b>456,567,436</b>	<b>29,644,544,845</b>	<b>30,211,482,612</b>			
<b>Information on Cash flows</b>																			
Operating activities	1,171,775,314	2,878,974,537	93,892,174	127,234,444	(112,766,041)	76,387,593	1,584,129,132	(762,016,483)	(68,534,728)	(26,289,189)	15,657,484	16,654,717	(295,012,833)	(189,490,836)	2,389,140,502	2,121,454,783			
Investing activities	-	-	-	-	-	-	(492,601,991)	(618,579,682)	-	-	-	-	-	-	(492,601,991)	(618,579,682)			
Capital expenditure	(21,889,640)	(20,170,325)	(3,035,971)	(1,138,453)	(2,078,614)	(1,799,193)	(12,066,504)	(8,796,827)	(27,266)	-	-	(6,791,847)	(1,076,227)	(978,746)	(40,174,222)	(39,675,391)			
Financing activities	-	-	-	-	-	-	-	-	-	-	-	-	(1,884,061,142)	(1,476,332,176)	(1,884,061,142)	(1,476,332,176)			
<b>Net cash flow</b>	<b>1,149,885,674</b>	<b>2,858,804,212</b>	<b>90,856,203</b>	<b>126,095,991</b>	<b>(114,844,655)</b>	<b>74,588,400</b>	<b>1,079,460,637</b>	<b>(1,389,392,992)</b>	<b>(68,561,994)</b>	<b>(26,289,189)</b>	<b>15,657,484</b>	<b>9,862,870</b>	<b>(2,180,150,202)</b>	<b>(1,666,801,758)</b>	<b>(27,696,853)</b>	<b>(13,132,466)</b>			
<b>Depreciation and amortisation</b>	<b>(223,593,991)</b>	<b>(257,076,421)</b>	<b>(31,011,233)</b>	<b>(14,509,900)</b>	<b>(21,232,212)</b>	<b>(22,931,215)</b>	<b>(3,171,562)</b>	<b>(3,171,562)</b>	<b>(330,577)</b>	<b>(943,453)</b>	<b>(5,899,033)</b>	<b>(5,819,823)</b>	<b>(10,993,222)</b>	<b>(12,474,388)</b>	<b>(296,231,830)</b>	<b>(316,926,762)</b>			
<b>Impairment charges and other credit losses</b>	<b>(110,419,053)</b>	<b>(475,528,574)</b>	<b>(1,345,083)</b>	<b>1,545,908</b>	<b>42,213,346</b>	<b>(296,073,453)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,883</b>	<b>10,194</b>	<b>(69,491,907)</b>	<b>(770,045,925)</b>			

## Selected performance indicators

As at 31 December	2022	2021	
<b>Regulatory Capital Adequacy</b>			
Core Capital - Tier 1 (Rs. '000)	7,432,577	6,712,756	
Total Capital Base - Tier 1 and 2 (Rs. '000)	8,096,909	7,730,586	
Core Capital Adequacy Ratio, (Minimum requirement 2022-8.5%, 2021-7.0%)	23.68%	19.53%	
Total Capital Adequacy Ratio, (Minimum requirement 2022-12.5%, 2021-11.0%)	25.79%	22.49%	
Capital Funds to Deposit Liabilities Ratio, (Minimum requirement 10%)	79.05%	63.45%	
<i>Computed as per Finance Business Act Direction No. 03 of 2018 (Capital Adequacy Requirements)</i>			
<b>Quality of Loan Portfolio</b>			
	<b>120 dpd</b>	<b>120 dpd</b>	<b>180 dpd</b>
Gross Non-Performing Loans (Rs. '000)	3,935,104	4,321,574	2,273,674
Gross Non-Performing Loans Ratio	14.29%	15.28%	8.04%
Net Non-Performing Loans Ratio	5.83%	8.65%	1.54%
Net Non-Performing Loans to Core Capital Ratio	21.61%	36.44%	6.47%
Provision Coverage Ratio	59.19%	43.40%	80.89%
<i>As per the Finance Business Act Direction No. 01 of 2020 (Classification and Measurement of Credit Facilities), LFCs are required to classify credit facilities as NPLs based on period and / or potential risk, effective from 01 April 2022. Accordingly, for the period ended 31 December 2022, the Company classified loans and advances with principal and / or interest past due for more than 120 days from the due date (as opposed to 180 days upto 31 March 2022), as NPL.</i>			
<b>Profitability</b>			
Net Interest Margin	8.02%	9.77%	
Return on Assets (before Tax)	2.65%	2.64%	
Return on Equity (after Tax)	7.75%	9.25%	
Cost to Income Ratio	64.27%	45.01%	
<b>Liquidity</b>			
Required minimum amount of Liquid Assets (Rs. '000)	1,484,828	1,696,965	
Available amount of Liquid Assets (Rs. '000)	3,260,911	2,047,225	
Available Liquid Assets to Required Liquid Assets	219.62%	120.64%	
Liquid Assets to External Funds	11.31%	7.12%	
Required minimum amount of Government Securities (Rs. '000)	1,107,054	966,183	
Available amount of Government Securities (Rs. '000)	2,349,415	1,469,329	
<i>Computed as per CBSL guidelines</i>			
<b>Debt</b>			
Debt-to-Equity ratio (times)	2.34	2.31	
Interest cover (times)	1.20	1.32	
<b>Memorandum information</b>			
Number of employees	818	798	
Number of branches	100	80	
Number of service centers	-	20	
External Credit Rating by Fitch Ratings Lanka Limited	BBB+ (lka) RWN	BBB+ (lka) Stable outlook	

There are no regulatory restrictions 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, 2022, except for the methodology used in the computation of "Probability of Default" for the impairment assessment for the period, and are in accordance with Sri Lanka Accounting Standards (LKAS/SLFRS). 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
2021/22	Final dividend	1.40	120,791,768	9-Sep-22

### 5 Debenture Information

#### 5.1 Debenture issue - August 2019

Utilization of funds raised via capital market Debenture issue as at February 14, 2023

Objective number	Objective as per prospectus	Amount allocated as per prospectus Rs.	Proposed date of utilization as per prospectus	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amount utilized in Rs. (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested
1	Strengthen the capital structure	1,750 Mn	31-Aug-19	1,750 Mn	100	1,750 Mn	100	N/A
2	Expansion of the lending portfolio	1,750 Mn	Within 12 months from the date of allotment	1,750 Mn	100	1,750 Mn	100	N/A

#### 5.2 Information on listed debenture

Type of Debenture	Date of issue	Date of maturity	Effective annual yield %	Current yield %	Yield to maturity %	Last traded value Rs.	Highest traded value Rs.	Lowest traded value Rs.
5 year - 12.875% payable Semi- Annually	Aug-19	Aug-24	13.29%	Not traded	Not traded	Not traded	Not traded	Not traded

#### 5.3 Interest rate of comparable government securities

As at	31.12.2022	31.12.2021
5 year Treasury Bonds	26.25%	11.10%

### 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	31.12.2022
1. Dr. A. Balasuriya & Mr. D. Balasuriya	2,963,360
2. Mr. L. Balasuriya & Mr. S. K. Balasuriya	2,963,360
3. Dr. A. Balasuriya & Mr. S. Balasuriya	2,963,358
4. Mr. L. Balasuriya & Ms. A. S. Balasuriya	2,963,358
5. Ms. L. Fernando & Ms. S.A. Fernando	1,735,089
6. Ms. L. Fernando & Mr. A. R. Fernando	1,735,088
7. Ms. L. Fernando & Ms. A.L. Fernando	1,735,088
8. Mr. L. Balasuriya - The Trustee of the Capitalization Issue	16
9. Mr. S. D. Bandaranayake	Nil
10. Mr. W. M. R. S. Dias	Nil
11. Mr. Senanayakege R. Pushpakumara	Nil
12. Mr. N. Vasantha Kumar	Nil
13. Dr. (Ms.) R. A. Perera	Nil

*Notes to the financial statements (continued)*

**6.2 Key Management Shareholdings**

The number of shares held by the Key Management Personnel.

As at	31.12.2022	31.12.2021
1. Mr. P.P.K. Ikiriwatte	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	31.12.2022	31.12.2021
Ordinary shares	86,279,834	86,279,834

**6.4 The 20 largest shareholders of the Company as at December 31, 2022 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. Dr. M. Balasuriya (Deceased)	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. Chandra Fernando	185,237	0.21
15. Estate of the late Mr. D. G. K. Hewamallika	172,888	0.20
16. Mr. I. M. Thaha	144,073	0.17
17. Mr. M. M. Ariyaratne	37,681	0.04
18. Mr. P. P. K. Ikiriwatte	16,977	0.02
19. Mr. J. K. Jayatileke	16,963	0.02
20. Mrs. S. Thaha	14,408	0.02
	<b>86,263,812</b>	

**6.5 The float adjusted market capitalisation and public holding**

As at	31.12.2022	31.12.2021	Minimum Requirement
The float adjusted market capitalisation (Rs)	6,722,514,836	14,001,377,141	1 Bn
Public holding percentage	21.42%	21.42%	7.5%
Number of public shareholders	191	178	200

**6.6 Information on Ratios and Share Prices**

As at	31.12.2022	31.12.2021
Dividend per share (Rs.)	1.40	1.16
Net Assets per share (Rs.)	92.31	82.93
Market Prices (Rs.)		
- Highest price	423.00	1,564.00
- Lowest price	300.00	70.00
- Last traded price	363.75	757.25



## *Notes to the Financial Statements (Continued)*

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### **7 Impact due to current economic conditions**

During the preparation of Financial Statements for the period ended 31 December 2022, management has made an assessment of the entity's ability to continue as a going concern using all available information about the future and capturing the current economic uncertainties and market volatility.

The Company is expected to encounter macro-economic challenges such as facing the risk of hyperinflation, rising interest rates, and the indirect impact of shortages of various commodities driven by the severe shortages of foreign currency in the country.

To overcome such macro-economic issues, the Government of Sri Lanka introduced various fiscal and monetary policies changes such as floating the exchange rates, increase in interest rates for government securities, changes to policy rates, introduction of new taxes, increase in existing tax rates, restrictions on importation of non-essential goods etc.

These external factors directly impacted the main operations of the Company, which led to deteriorate the asset quality. However, the management of the Company implemented countermeasures to manage the risks materialising due to the macroeconomic developments, consequently improving the quality of the asset portfolio by the end of the reporting period.

In light of the high market rates and diminished purchasing power of the public, the Company tightened its loan screening criteria in an effort to reduce exposure to potentially high risk customers. This decreased the new loan disbursements in the period under review resulting in a drop in loans and advances of the Company.

The management is of the view that the Company is able to maintain a satisfactory liquidity position to safeguard the interest of all stakeholders. Accordingly, the management concluded that the Company has adequate resources to continue as a going concern, and is continuously monitoring and assessing the impact of the macro-economic condition, on the financial performance, financial position and cash flows of the Company.

### **8 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.