# **vallibel** Finance

## **Financial Statements for the Year Ended 31st March 2022**

				ł	mancial Sta		the Yea	ar Ended 31st March 2022						
	Statement of Profit or Loss and other Comprehensive Income	2022	2021			2021		Position	2022	2021			2021	Growth
		KS.		_					KS.	Ks.	%	Rs.	KS.	%
	Gross Income	, , , ,							877,638,204	1,683,003,076	(47.9)	900,929,559	1,712,137,601	(47.
	Interest Expense							Placements with Banks and Other			. ,			
	Net Interest Income	5,695,526,215									· ·			1,459
	Fee and Commission Income								214 015 409	1 100 000 706	(72.6)	700 401 850	1 252 702 022	(11
								e ( ,	314,015,408	1,188,828,796	(73.6)	796,421,859	1,352,702,922	(41
Control (Control)         Control (Contro)         Contro (Contro)         Control (Contro) <t< td=""><td>Net Gain / (Loss) from other</td><td>12,565</td><td>042,028</td><td>(58.0)</td><td>12,569</td><td>042,028</td><td>(50.0)</td><td></td><td>50,691,038,582</td><td>33,660,559,075</td><td>50.6</td><td>50,691,038,582</td><td>33,660,559,075</td><td>50</td></t<>	Net Gain / (Loss) from other	12,565	042,028	(58.0)	12,569	042,028	(50.0)		50,691,038,582	33,660,559,075	50.6	50,691,038,582	33,660,559,075	50
	Financial Instruments at FVTPL								14,973,325,141	14,085,116,152	6.3	14,973,325,141	14,085,116,152	6
	Other Operating Income	, ,,,,,,,,							1 737 815 264	203 800	852 606 2	1 737 815 264	203 800	852 60
		1,031,039,309	5,402,407,354	45.0	1,143,905,000	5,402,407,354	43.3	u i	1,101,010,204	200,000	002,000.2	1,101,010,204	200,000	,
Owner with the set of the set o	Other Credit Losses on Financial Assets	(592,488,831)	,	3.0	,	,			100,423,871		100.0	100,423,871	-	100
Construction         Construction<	Net Operating Income	7,239,150,478	4,827,331,140	50.0	7,151,416,769	4,827,331,140	48.1	- Other Financial Assets			(10.0)	13,647,730	15,162,142	(10
	•	(1.404.669.796)	(1.068.762.651)	31.4	(1.404.866.104)	(1.068.771.249)	31.4	,			- 7.2		-	
Interface	Premises Equipment and		,		,	,						3,208,302,588	2,119,143,851	5:
Description         Description <thdescription< th=""> <thdescription< th=""></thdescription<></thdescription<>	Establishment Expenses					,		Ŭ						33
Name         Autor         Autor         Departs         Depar		(855,514,204)	(720,401,100)	14.7	(037,435,470)	(731,704,537)	14.4	Ŭ						70
Description         District of the second seco	Financial Services	4,777,679,550	2,858,549,856	67.1	4,687,828,259	2,855,297,889	64.2							12
	Taxes on Financial Services	· · · · ·	,		,	,			77,690,211,115	55,225,036,667	40.7	79,479,982,531	55,821,851,274	42
Number for the rest of the second o									1,062,546,767	983,750,361	8.0	1,062,546,767	983,750,361	8
Markament         Markament <t< td=""><td>Profit for the Year</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>227,759,381</td><td>247,760,859</td><td>(8.1)</td><td>227,759,381</td><td>247,760,859</td><td>(8.</td></t<>	Profit for the Year								227,759,381	247,760,859	(8.1)	227,759,381	247,760,859	(8.
Lange of the Name         A 154 184 00 m         A 15	Profit attributable to:								41,021,169,765	32,170,953,144	27.5	41,021,169,765	32,170,953,144	27
	Equity holders of the Company	2,911,898,320	1,728,178,102	68.5	2,841,635,249	1,725,706,607	64.7		20 034 340 343	11 282 400 665	77.0	21 835 493 403	11 880 086 633	83
$ \frac{1}{12} \log \frac{1}{12}$	Non - Controlling Interest	-	1 700 470 400	-	-	1 705 700 005	-		-,,	11,202,498,665 -			11,000,980,632	83 10
		2,911,898,320	1,728,178,102	68.5	2,841,635,249	1,725,706,607	64.7	Lease Liabilities	858,556,285		43.2	858,556,285		4
Line Encrypter bin         Line Z         Z         Base         Line Z         Z         Base         Line Z         Z         Base         Line Z         Distributed Line Z         Base Z         Distributed Line Z         Distribute Z <thdistribute th="" z<="">         Distribute Z</thdistribute>	Basic Earnings Per Share	12.37	7.34	68.5	12.07	7.33	64.7							(4) 26
Displace multiple         Description         Transition         Transite         Transit         Tran	Diluted Earnings Per Share	12.37	7.34	68.5	12.07									17
Diameter		_		_	_		_		, ,		. ,			(50
United is characterized base in the second of the	Statement of Profit or Loss and		Company			Group			67,035,061,246	47,037,129,593	42.5	68,837,147,228	47,636,415,695	4
									1,325,918,000	1,325,918,000	-	1,325,918,000	1,325,918,000	
Name         Control         C		кз.	къ.	70	ns.	къ.	70	·						9
Differ Generation bases and balance of an encourse of the formation bases of an encourse of the formation base of an encourse of the formation of the formation base of an encourse of the formation base of an encourse of the formation of the	Profit for the Year	2,911,898,320	1,728,178,102	68.5	2,841,635,249	1,725,706,607	64.7				• •			(91) 47
Note is as in proceeding and it is start, 105 start, 1	Other Comprehensive Income, Net of Tax							Total Equity attributable to Equity holders	, , ,	-,,,-				
Bar / Converting - UNION 00000000000000000000000000000000000	Profit or Loss								10,655,149,869	8,187,907,074	30.1	10,642,835,303	8,185,435,579	30
Advances         Conversion         Conversion <thconversion< th="">         Conversion         Conversion</thconversion<>	Gains / (Losses) on remeasurement of	405 0 47 705	(20.000.070)	545.0	405 0 47 705	(22,222,272)	545.0		10,655,149,869	8,187,907,074	30.1	10,642,835,303	8,185,435,579	30
Charact Galancy         (0)2277-490         7.200-49         (01.27.74.00)         (20.27.74.0)         (20.27.74.00)         (20.27.74.00)<	-	125,947,705	(30,289,378)	515.8	125,947,705	(30,289,378)	515.8		, , ,	, , ,				42
Attack Mark         Bit 27,202.8         20,019.290         51.8	Actuarial Gains / (Losses)	(30,227,449)	7,269,449	(515.8)	(30,227,449)	7,269,449	(515.8)		10.20	01.10	00.1	10.20	04110	
Determine of are 4 & 8.1.8.1.9.1         4.8.2.8.3.7         1.9.9.         2.7.7.6.3.3.7         1.9.9.           Control of a & 6.1.8.9.1.9.1         (1.8.3.9.8.7)         (1.9.9.1.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.2.9.1)         (1.9.9.7.7.7.7.9.1)         (1.9.9.7.7.7.7.9.1)         (1.9.9.7.7.7.7.9.1)         (1.9.9.7.7	Net Actuarial Gains / (Losses) on Defined Benefit Liability	95.720.256	(23.019.929)	515.8	95.720.256	(23.019.929)	515.8		we heen nrenar	ed in complian	ce with th	e requirements	s of the Compa	nies
Description         Control (1998)         Control (1	Revaluation of Land & Buildings	, ,	-			-			ive been prepar			erequirementa		11165
Circuit Composition of Land & Barding D         9.11.4 91         9.13.4 991         4.41.5.10         2007         Composition of Land & Barding D         Composition of Land & Composition of La	Deferred Tax ( Charge ) / Reversal on				(00.040.000)			sgd.						
Text Hu or ung Se robusiling I         Control I         Control I         Control IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	*								istuation.					
	Items that are or may be reclassified to		.,010,101			.,010,101	2,00011	Senior DGM - Finance & Admin	listration					
	Profit or Loss							The Board of Directors is respon	sible for the pre	paration and the	e presenta	tion of these Fi	nancial Statem	ents.
	Fair Value Gains / (Losses) that arose during the Year	(297,777,200)		(100.0)	(297,777,200)		(100.0)	Approved and signed for and o	n behalf of the	Board ;				
eta Balar, (Lassas) on investments in manual Austas, 3 PA (Vale Toruga)           (1000)           (26,310,672)           (1000)           (26,310,672)           (1000)             manual Austas, 3 PA (Vale Toruga)           (12,62,310,672)           (1000)           (26,310,672)           (1000)             manual Austas, 3 PA (Vale Toruga)           (12,62,310,672)           (1000)           (26,310,672)           (1000)             manual Componentation from (12,62,620,622)           (12,62,61,672)           (100,61)           (100,61)             call Componentation from (12,62,620,622)           (10,61,673)           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,234           (100,61,753,254,753	Deferred Tax (Charge) /Reversal on						. ,	sgd.		sgd.				
Name of Address at Pair Value from the Year         Q28.03.06.77         Q1000         Q2.03.06.77         Q1000         Q2.03.06.77         Q1000           The Comprehension from the Year         2.820.422.88         1.709.773.34         6.60         2.810.657.86.44         1.703.80.8         4.80           Attendence here here here in the Year         2.820.422.884         1.709.773.34         6.60         2.810.657.86.44         1.703.80.8         4.80           Attendence here in the Year         2.820.422.884         1.709.773.34         6.60         2.810.657.86.44         7.000         7.	, , ,	71,466,528	-	100.0	71,466,528		100.0					าน		
Inter Complementation Reading Control         Loss (1) (0) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	Financial Assets at Fair Value through									Executive Di	rector			
Gar. Nat. of Tax       (11.494.748)       (11.994.788)       (11.994.788)       (10.994.788)		(226,310,672)	•	(100.0)	(226,310,672)		(100.0)	· · · · · · · · · · · · · · · · · · ·						
Number bind binds       Status bind binds       Status bind binds       Status bind binds       Status	Year, Net of Tax	(91,475,425)	(18,404,768)	397.0	(31,055,425)	(18,404,768)	68.7							
Name       Nam       Name       Name	Total Comprehensive Income for the Year	2,820,422,895	1,709,773,334	65.0	2,810,579,824	1,707,301,839	64.6	KPMG						
gash holders of the Company       2.820/422.895       1.709,773,334       6.0       2.810,579,824       1.707,201.89       6.4         Gast Company       2.820/422.895       1.709,773,334       6.0       2.810,579,824       1.707,201.89       6.4         Gast Company       2.820/422.895       1.709,773,334       6.0       2.810,579,824       1.707,201.89       6.6         Gast Company       2.820/422.895       1.709,773,334       6.0       2.010,579,824       7.705,75       8.015,759,824       7.705,75       8.015,759,824       7.705,75       8.015,759,824       7.705,75       8.015,759,824       7.705,75       8.015,759,824       7.705,75       8.015,759,753,734       8.015,759,753,7421       8.015,759,753,7421       8.015,759,753,7421       8.015,759,753,7421       8.015,759,753,7421       8.015,759,753,7421       8.015,759,753,	Attributable to:													
in::::::::::::::::::::::::::::::::::::	Equity holders of the Company	2,820,422,895	1,709,773,334	65.0	2,810,579,824	1,707,301,839	64.6	🔰 🔰 🥇 32A, Sir Mohamed Macan Markar	Mawatha,		: +94 - 11 24	44 5872		
Company         Company <t< td=""><td>Non - Controlling Interest</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>Colombo 00300, Sri Lanka.</td><td></td><td>Internet</td><td></td><td></td><td></td><td></td></t<>	Non - Controlling Interest	-	-	-	-	-	-	Colombo 00300, Sri Lanka.		Internet				
Selected Performance Indicators (As Per Regulatory Reporting)       Company         as a 31 km/ch       2022       2021         Proceeding (Regulatory Reporting)       0.270,608       8.036,430         Company       10,270,608       8.036,430         Same Son-Performing Accommodation, Roi, No       10,376,015       2,244,28         Company       0.399,%       2,578         Regulatory Company       0.399,%       2,578         Regulatory Company       0.399,%       2,578         Regulatory Company       0.399,%       2,578         Regulatory Company       0.399,%       2,373,739 <td>Total Comprehensive Income for the Year</td> <td>2,820,422,895</td> <td>1,709,773,334</td> <td>65.0</td> <td>2,810,579,824</td> <td>1,707,301,839</td> <td>64.6</td> <td>Report on the Audit of the Financial Statements</td> <td>PLC</td> <td>We conducted o are further desc</td> <td>ur audit in accordance v ribed in the Auditor's R</td> <td>esponsibilities for the Audit of the</td> <td>e Financial Statements section of</td> <td>f our report. We</td>	Total Comprehensive Income for the Year	2,820,422,895	1,709,773,334	65.0	2,810,579,824	1,707,301,839	64.6	Report on the Audit of the Financial Statements	PLC	We conducted o are further desc	ur audit in accordance v ribed in the Auditor's R	esponsibilities for the Audit of the	e Financial Statements section of	f our report. We
Carbon Control	Colooted Devfeymence Indicatory				_	Company		We have audited the financial statements of Vallibel Finance PLC ("the Comp of the Company and its subsidiaries ("the Group), which comprise the staten	nent of financial position as at 31	I statements our other ethical March 2022, is sufficient and	l responsibilities in acco	ordance with the Code of Ethics. V		
Instrument       Instrument <td>Selected Performance Indicators</td> <td>(As Per Regulatory R</td> <td>eporting)</td> <td></td> <td>2</td> <td>i</td> <td>2021</td> <td>flows for the year then ended, and notes to the financial statements, including</td> <td>a summary of significant accounting</td> <td>policies and Key audit matte</td> <td>ers are those matters</td> <td></td> <td></td> <td></td>	Selected Performance Indicators	(As Per Regulatory R	eporting)		2	i	2021	flows for the year then ended, and notes to the financial statements, including	a summary of significant accounting	policies and Key audit matte	ers are those matters			
Conc Capital Finds Use Spectral Labelles Sate State (Minimum requirement, 7.00%)         10,270,080         8,036,430         Attenues the trapparticipation for the spectral capital field is the spectra capital field is the spectral capital field is the sp				_	_	_		the Group as at 31 March 2022, and of its financial performance and its cash		ompany and in the context of	our audit of the consol	idated financial statements and the	he Company financial statements	
<ul> <li>Jajadaja Base, Rs. '000</li> <li>Jajadaja Jajadaja Jajadaja Base, Rs. '000</li> <li>Jajadaja Jajadaja Jajadajadaja Jajadaja Jajadajadaja Jajadajadajadajadajadajadajada</li></ul>	Regulatory Capital Adequacy Core Capital (Tier 1 Capital), Rs. '000				10,	270,608 8,0	036,430	Allowance for Impairment losses for loans and receivables		hase receivables				
<ul> <li>Vial E Jack La deguades Ratio, as is of Risk Weighted Assets (Minimum requirement, 11.00%)</li> <li>Bis 52%</li> <li>A deguades D Laber La deguades Ratio, as is of Risk Weighted Assets (Minimum requirement, 11.00%)</li> <li>Bis 52%</li> <li>A deguades D Laber Laber</li></ul>	Total Capital Base, Rs. '000				,	049,585 8,7	725,014	Risk Description		· · ·				
Dapital Funds to Deposit Liabilities Ratio (Minimum requirement, 10%)30.96%25.01%ControlControControlCon								receivables totaling to Rs 65.6 Bn, net of impairment allowance of Rs 2.9	Bn.	Assessing	g the methodology inhe			SLFRS 9, specia
saset a quilty (quality of Loan Portfolio)         1.876 (bd.5         2.244.245         1.866 (bd.9)								SLFRS 9- Financial Instruments (SLFRS 9). High degree of complexity and judgment are involved in estimating ECL. Th	nere are also a number of key assur	Challengi     of Manag	ng the key assumptions ement's key judgments	in the ECL models, including stag and estimates;	ing, PD, and LGD and evaluating t	
Sins Non-Performing Accommodations Ratio, %       2,73%       4,44%       0.38%       1.91%         Profibility (%)       0.38%       1.91%       0.91%	Assets Quality (Quality of Loan Portfolio)	0				876 045 0 C	244 224	looking probability of default (PD), loss given default (LGD), macroecc judgments over the use of data inputs required.	pnomic scenarios including their v	eighting and economic • Recalcula	information used within	n, and weightings applied to, forw	vard looking scenarios;	
Ket Non-Performing Accommodation Ratio, %0.38%1.19%Profitability (%) nerest Margin7.75%8.91% 4.45% 3.0.91%Destination and service profitability (%) 1.000000000000000000000000000000000000	-				1,			assumptions regarding the economic outlook are more uncertain which, increases the level of judgement required by the Company in calculating t	, combined with varying government the ECL, and the associated audit r	s meant that It responses, sk.	g the reasonableness of ent and implications of	the Company's considerations of COVID-19 pandemic;	the prevailing uncertain and volati	le macro-econor
Profitability (%)       [137] francisking       [1	Net Non-Performing Accommodation Ratio, %							receivables, lease and hire purchases receivables balances to these fina Company's ECL models used to measure ECL allowances and level of rec	ncial statements, the inherent corr	plexity of the staging, F	PD, LGD, and appropria			
Actual on Average Assets (Befor Tax)Actual on Average Assets (Befor Tax)Dentities on average Equity (After Tax)Dentity (After Tax)<	Profitability (%) Interest Margin					7.75%	8.91%	SLFRS 7 financial instruments: Disclosures.		Assessing	g the adequacy of disc	closures made in the financial s	statements in compliance with re	elevant accounti
Return on Average Equity (After Tax)       30.91%       23.5%         Regulatory Liquidity (Rs. '000)       4.313.215       1.938.259         Variable amount of Liquid Assets       4.313.215       1.938.259         Variable amount of Government Securities       2.66.257       1.439.740       1.075.553         Memorandum information       3.574.721       1.795.535       Memorandum fine contrastences for the securit attenents and ure for the security attenents attenents and ure for the security attenents attenent	Return on Average Assets ( Before Tax)					6.01%	4.48%	Management is responsible for the other information. The other information c		n the annual in the circu	umstances, but not for f	al control relevant to the audit in o the purpose of expressing an opi	order to design audit procedures t nion on the effectiveness of the	that are appropri Company's and
Regulatory Liquidity (Rs. '000)       4,313,215       1,938,259         Required minimum anount of Liquidi Assets       4,313,215       1,938,259         Nailable amount of Government Securities       8,072,739       2,927,819         3,574,721       1,795,533         Memorandum information       3,574,721       1,795,533         Memorandum information       1,271       10067         Sumber of Engloyces       1,271       10067         Number of Engloyces       1,271       10067       1,271       10067       1,201       1,201       1,201       1,201       1,201       1,201       1,201       1,201       1,201       1,201 <td>Return on Average Equity (After Tax)</td> <td></td> <td></td> <td></td> <td></td> <td>30.91%</td> <td>23.57%</td> <td>report, but does not include the financial statements and our auditor's report Our opinion on the financial statements does not cover the other information</td> <td>thereon.</td> <td>of assurance Group's int • Evaluate th disclosures</td> <td>e appropriateness of a made by management</td> <td></td> <td></td> <td></td>	Return on Average Equity (After Tax)					30.91%	23.57%	report, but does not include the financial statements and our auditor's report Our opinion on the financial statements does not cover the other information	thereon.	of assurance Group's int • Evaluate th disclosures	e appropriateness of a made by management			
willable amount of Liquid Assets       8,072,739       2,927,819         Required minimum amount of Government Securities       2,246,257       1,439,740         3,574,721       1,795,353         Memorandum information       3,574,721       1,795,353         Mumber of Employees       1271       1067         Number of Service Centers       1       1         Credit Rating : BBB+ Stable Outlook : ICRA Lanka       Brand Rating : A : Brand Rating : A : Brand Rating : A : Brand Finance       A : Brand Rating : Brand Rating : Brand Rating : Brand	Regulatory Liquidity (Rs. '000) Required minimum amount of Liquid Assets				1	313.215 1 0	938,259	In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained. Whether a material uncertainty exists related to events or conditioned uncertainty exists, we conclude on the company's and the Group's baility to continue as a going concern. If we conclude that a material uncertainty exists, we conclude the company's and the Group's baility to continue as a going concern. If we conclude that a material uncertainty exists, we are more interview of the sender the formation is there is a						
dequired minimum amount of Government Securities       2,246,257       1,439,4740         Available amount of Government Securities       3,574,721       1,795,535         Memorandum information       1271       1067         Aumber of Employees       1271       1067         Aumber of Service Centers       1	Available amount of Liquid Assets				8,	072,739 2,9	927,819	adult, of outernal and the substatement of this other information, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to motify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the financial statements or first such disclosures are inadequate, to motify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the first out events the statement out the statement out first out the statement out the statement out first out the statement out th						
Wandlake allifuduit of Government Securities       3,3/4,/21       1,793,535         Memorandum information       1271       1067         Number of Employees       1271       1067         Sumber of Service Centers       1       1         Credit Rating : BBB+ Stable Outlook : ICRA Lanka       Braand Rating : A : Brand Finance       A: Brand Rating : A : Brand Finance	•	rities			,			Lanka Accounting Standards, and for such internal control as management de	etermines is necessary to enable th	e preparation show the	s a going concern. ne overall presentation, e financial statements	, structure and content of the fi	inancial statements, including th	ne disclosures,
Number of Employees1271 10671067Sumber of Branches1271 54455Number of Branches-1Number of Service Centers-1Credit Rating : BBB+ Stable Outlook : ICRA LankaBrand Rating : A : Brand FinalSucks, we cercise professional judgment and inicidatement of the financial statement of the financial misstatement of	Available amount of Government Securities Memorandum information				3,	574,721 1,7	190,303	In preparing the financial statements, management is responsible for asse continue as a going concern, disclosing, as applicable, matters related to goin accounting unless management either intends to liquidate the Company an	essing the Company and the Ground concern and using the going cor	o's ability to presentatio cern basis of We communicat	in. ie with those charged w	vith governance regarding, among	other matters, the planned scop	e and timing of
Number of Branches       54       45         Number of Branches       -       1           Number of Service Centers       -       1           Credit Rating : BBB+ Stable Outlook : ICRA Lanka       Brand Rating : A : Brand Finance       -	Number of Employees					1271		realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company a	and the Group's financial reporting	We also provide accordance with	e those charged with the Code of Ethics rega	governance with a statement th irding independence, and to comm	at we have complied with ethic nunicate with them all relationship	cal requirements
Number of service centers under each and the summer is highlevel of services. The summer is highlevel of services centers is highlevel of services centers is highlevel of services centers is highlevel of services. The summer is highlevel of services centers is highlevel services centers centers is highlevel of services centers s	Number of Branches					54		Our objectives are to obtain reasonable assurance about whether the financi	al statements as a whole are free	rom material From the matter significance in the	ers communicated with he audit of the financial	those charged with governance statements of the current period	e, we determine those matters and are therefore the key audit m	natters. We descr
Credit Rating : BBB+ Stable Outlook : ICRA Lanka       Brand Rating : A : Brand Finance       Laken on the basis of these financial statements.       Reput on other Legisla and Regulatory Regularements       Arequired for the comparise statements.						-	1	Reasonable assurance is a high level of assurance, but is not a guarantee that will always detect a material misstatement when it exists. Misstatements ca	t an audit conducted in accordance an arise from fraud or error and ar	with SLAuSs e considered ons of users	our auditor's report unle ces, we determine that a ld reasonably be expect	ess law or regulation precludes pu a matter should not be communica ted to outweigh the public interest	blic disclosure about the matter o ated in our report because the adv	r when, in extrem /erse consequen
<ul> <li>Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and proted basis for courses responsive to those responsive to the statement and its jufficient and a physical basis for courses responsive to the engagement partner responsible for signing this independent auditor's report is printeral in the physical basis of the override of internal ingrit more error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override</li> </ul>	Credit Rating : BBB+ Stable (	Outlook : ICRA La	nka	Bra	nd Rating : A	: Brand Finance		taken on the basis of these financial statements. As part of an audit in accordance with SLAuSs, we exercise professional j		Report on Oth I skepticism As required by s	ection 163 (2) of the C	companies Act No. 07 of 2007, w		
provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intertitional omissions, misrepresentations, or the override			- 2	2.0				<ul> <li>Identify and assess the risks of material misstatement of the financial st and perform audit procedures responsive to those risks, and obtain audit</li> </ul>	lit evidence that is sufficient and a	error, design ppropriate to CA Sri Lanka me				
			_					one resulting from error, as fraud may involve collusion, forgery, intention						



No. 310, Galle Road, Colombo 03. Tel: 2 370 990



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CHARTERED ACCOUNTANTS Colombo, Sri Lanka 06th June 2022

P.Y.S. Perera FCA	C.P. Jayatilake FCA	T.J.S. Rajakarier FCA
W.W.J.C. Perera FCA	Ms. S. Joseph FCA	Ms. S.M.B. Jayasekara FCA
W.K.D.C. Abeyrathne FCA	S.T.D.L. Perera FCA	G.A.U. Karunaratne FCA
R.M.D.B. Rajapakese FCA	Ms. B.K.D.T.N. Rodrigo FCA	R.H. Rajah FCA
M.N.M. Shameel FCA Ms. P.M.K.S. Sumanasekara FCA	Ms. C.T.K.N. Perera ACA	A.M.R.P. Alahakoon ACA

Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, W.A.A. Weerasekara CFA, ACMA, MRICS