



INTERIM FINANCIAL STATEMENTS

For the nine months ended 31st December 2024

VALLIBEL FINANCE PLC
Statement of Financial Position

Amounts in Rupees '000

	Company			Group		
	As at 31st December 2024	As at 31st March 2024 (Audited)	Change %	As at 31st December 2024	As at 31st March 2024 (Audited)	Change %
Assets						
Cash and Cash Equivalents	1,347,191	1,952,377	(31.0)	1,360,676	1,958,981	(30.5)
Placements with Banks and Other Finance Companies	2,181,435	8,322,520	(73.8)	2,181,435	8,322,520	(73.8)
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,328,647	3,652,152	(63.6)	1,546,236	4,181,480	(63.0)
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	70,003,771	57,895,030	20.9	70,003,771	57,895,030	20.9
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	12,442,444	10,346,936	20.3	12,442,444	10,346,936	20.3
Financial Investments Measured at Fair Value Through Other Comprehensive Income	204	204	-	204	204	-
Financial Assets at Amortised Cost - Debt and other Financial Instruments	8,851,691	5,048,103	75.3	8,851,691	5,048,103	75.3
Financial Assets at Amortised Cost - Other Financial Assets	42,051	34,319	22.5	42,051	34,319	22.5
Investment in a Subsidiary	0	0	-	-	-	-
Investment Property	1,178,000	1,178,000	-	1,100,225	1,100,225	-
Property, Plant and Equipment	1,051,597	968,056	8.6	4,437,009	4,477,237	(0.9)
Right of Use Lease Assets	2,399,800	1,746,895	37.4	804,226	744,154	8.1
Intangible Assets	12,884	20,325	(36.6)	13,727	21,450	(36.0)
Deferred Tax Assets	644,012	644,012	-	373,282	373,282	-
Other Assets	2,040,315	1,358,620	50.2	288,356	307,260	(6.2)
Total Assets	103,524,042	93,167,549	11.1	103,445,333	94,811,181	9.1
Liabilities						
Bank Overdrafts	1,576,135	1,913,964	(17.7)	1,576,135	1,913,964	(17.7)
Rental Received in Advance	272,036	197,788	37.5	282,183	216,238	30.5
Financial Liabilities at Amortised Cost - Deposits due to Customers	64,389,265	58,643,446	9.8	64,389,265	58,643,446	9.8
Financial Liabilities at Amortised Cost - Interest bearing Borrowings	10,328,461	10,786,680	(4.2)	11,307,090	12,747,146	(11.3)
Subordinated Term Debts	6,738,009	3,331,609	>100	6,738,009	3,331,609	>100
Lease Liabilities	2,727,936	1,989,370	37.1	1,025,449	967,092	6.0
Current Tax Liabilities	663,466	642,304	3.3	663,466	642,304	3.3
Deferred Tax Liabilities	739,934	739,934	-	881,723	881,723	-
Other Liabilities	1,560,742	1,791,325	(12.9)	1,693,963	2,048,996	(17.3)
Retirement Benefit Obligations	225,040	157,336	43.0	225,040	157,336	43.0
Total Liabilities	89,221,024	80,193,756	11.3	88,782,323	81,549,854	8.9
Equity						
Stated Capital	1,325,918	1,325,918	-	1,325,918	1,325,918	-
Statutory Reserve Fund	1,963,858	1,873,851	4.8	1,963,858	1,873,851	4.8
Other Reserves	184,035	184,035	(0.0)	643,081	643,081	0.0
Retained Earnings	10,829,207	9,589,989	12.9	10,730,153	9,418,477	13.9
Total Equity attributable to Equity holders of the Company	14,303,018	12,973,793	10.2	14,663,010	13,261,327	10.6
Non Controlling Interest	-	-	-	-	-	-
Total Equity	14,303,018	12,973,793	10.2	14,663,010	13,261,327	10.6
Total Liabilities and Equity	103,524,042	93,167,549	11.1	103,445,333	94,811,181	9.1
Net Assets Value Per Share (Rs.)	60.75	55.10	10.2	62.28	56.32	10.6

The information contained in these statements have been extracted from the unaudited Financial Statements of Vallibel Finance PLC and the subsidiary unless indicated as audited.

Certification

These Financial Statements have been prepared and presented in compliance with the requirements of the Companies Act, No.07 of 2007.



K.D. Menaka Sameera

Senior DGM - Finance & Administration

The Board of Directors is responsible for the preparation and the presentation of these Financial Statements.

Approved and signed for and on behalf of the Board ;



S.B. Rangamuwa
Managing Director



S.S. Weerabahu
Executive Director

3rd January 2025
Colombo

VALLIBEL FINANCE PLC
Statement of Profit or Loss and Other Comprehensive Income

Amounts in Rupees '000

	Company			Group			Company			Group		
	For the nine months ended 31st December			For the nine months ended 31st December			For the quarter ended 31st December			For the quarter ended 31st December		
	2024	2023	Change %	2024	2023	Change %	2024	2023	Change %	2024	2023	Change %
Gross Income	14,113,141	15,191,345	(7.1)	14,144,027	15,167,887	(6.8)	4,815,510	4,965,890	(3.0)	4,824,131	4,954,602	(2.6)
Interest Income	12,456,979	14,105,728	(11.7)	12,456,979	14,105,728	(11.7)	4,238,433	4,547,036	(6.8)	4,238,433	4,547,036	(6.8)
Interest Expense	(6,523,020)	(8,830,214)	(26.1)	(6,464,099)	(8,830,214)	(26.8)	(2,138,815)	(2,660,352)	(19.6)	(2,106,616)	(2,660,352)	(20.8)
Net Interest Income	5,933,959	5,275,514	12.5	5,992,880	5,275,514	13.6	2,099,618	1,886,684	11.3	2,131,817	1,886,684	13.0
Fee and Commission Income	565,349	514,551	9.9	555,407	501,035	10.9	199,786	197,995	0.9	196,861	192,129	2.5
Net Fee and Commission Income	565,349	514,551	9.9	555,407	501,035	10.9	199,786	197,995	0.9	196,861	192,129	2.5
Net Gain / (Loss) from Trading	1,789	102	>100	1,789	102	>100	1,286	(33)	>100	1,286	(33)	>100
Net (Loss) / Gain from other Financial Instruments at FVTPL	306	57,710	(99.5)	356	56,881	(99.4)	(870)	25,516	<(100)	(1,627)	24,687	<(100)
Other Operating Income	1,088,718	513,254	>100	1,129,496	504,141	>100	376,875	195,376	92.9	389,178	190,783	>100
Total Operating Income	7,590,121	6,361,131	19.3	7,679,928	6,337,673	21.2	2,676,695	2,305,538	16.1	2,717,515	2,294,250	18.4
Impairment Charges and Other Credit Losses on Financial Assets	(216,903)	(379,190)	(42.8)	(216,903)	(379,190)	(42.8)	(50,789)	(158,899)	(68.0)	(50,789)	(158,899)	(68.0)
Net Operating Income	7,373,218	5,981,941	23.3	7,463,025	5,958,483	25.3	2,625,906	2,146,639	22.3	2,666,726	2,135,351	24.9
Expenses												
Personnel Expenses	(1,890,371)	(1,553,151)	21.7	(1,892,144)	(1,553,500)	21.8	(642,864)	(540,043)	19.0	(643,273)	(540,392)	19.0
Premises Equipment and Establishment Expenses	(421,796)	(238,129)	77.1	(404,126)	(239,064)	69.0	(151,304)	(80,080)	88.9	(141,664)	(80,596)	75.8
Other Operating Expenses	(1,107,159)	(872,874)	26.8	(1,134,741)	(919,787)	23.4	(366,428)	(311,549)	17.6	(374,525)	(354,102)	5.8
Operating Profit Before Taxes on Financial Services	3,953,892	3,317,787	19.2	4,032,014	3,246,132	24.2	1,465,310	1,214,967	20.6	1,507,264	1,160,261	29.9
Taxes on Financial Services	(969,601)	(808,069)	20.0	(975,265)	(808,146)	20.7	(349,065)	(268,406)	30.1	(351,118)	(268,483)	30.8
Profit Before Income Tax	2,984,291	2,509,718	18.9	3,056,749	2,437,986	25.4	1,116,245	946,561	17.9	1,156,146	891,778	29.6
Income Tax Expense	(1,184,159)	(1,078,583)	9.8	(1,184,159)	(1,078,583)	9.8	(437,585)	(416,309)	5.1	(437,585)	(416,309)	5.1
Profit for the Period	1,800,132	1,431,135	25.8	1,872,590	1,359,403	37.8	678,660	530,252	28.0	718,561	475,469	51.1
Profit Attributable to :												
Equity holders of the Company	1,800,132	1,431,135	25.8	1,872,590	1,359,403	37.8	678,660	530,252	28.0	718,561	475,469	51.1
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the Period	1,800,132	1,431,135	25.8	1,872,590	1,359,403	37.8	678,660	530,252	28.0	718,561	475,469	51.1
Earnings Per Share (Annualised) - Rs.	10.19	8.10	25.8	10.60	7.70	37.7	11.53	9.01	28.0	12.21	8.08	51.1
Total Comprehensive Income for the Period	1,800,132	1,431,135	25.8	1,872,590	1,359,403	37.8	678,660	530,252	28.0	718,561	475,469	51.1
Attributable to :												
Equity holders of the Company	1,800,132	1,431,135	25.8	1,872,590	1,359,403	37.8	678,660	530,252	28.0	718,561	475,469	51.1
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	1,800,132	1,431,135	25.8	1,872,590	1,359,403	37.8	678,660	530,252	28.0	718,561	475,469	51.1

VALLIBEL FINANCE PLC
Statement of Changes in Equity - Company

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	General Reserve	Amounts in Rupees '000	
					Retained Earnings	Total Equity
Balance as at 01st April 2023	1,325,918	1,766,773	157,386	7,500	7,829,349	11,086,926
Total Comprehensive Income for the Period						
Profit for the Period	-	-	-	-	1,431,135	1,431,135
Other Comprehensive Income, net of Tax	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	1,431,135	1,431,135
Transactions with owners of the Company						
Contributions and distributions						
Dividends to equity holders						
Dividend Paid for the Financial Year 2022/23	-	-	-	-	(235,453)	(235,453)
Statutory Reserve Transfer	-	71,557	-	-	(71,557)	-
Total Transactions with Equity Holders	-	71,557	-	-	(307,010)	(235,453)
Balance as at 31st December 2023	1,325,918	1,838,330	157,386	7,500	8,953,474	12,282,608
Balance as at 01st April 2024	1,325,918	1,873,851	176,535	7,500	9,589,989	12,973,793
Total Comprehensive Income for the Period						
Profit for the Period	-	-	-	-	1,800,132	1,800,132
Other Comprehensive Income, net of Tax	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	1,800,132	1,800,132
Transactions with owners of the Company						
Contributions and distributions						
Dividends to equity holders						
Dividend Paid for the Financial Year 2023/24	-	-	-	-	(470,907)	(470,907)
Statutory Reserve Transfer	-	90,007	-	-	(90,007)	-
Total Transactions with Equity Holders	-	90,007	-	-	(560,914)	(470,907)
Balance as at 31st December 2024	1,325,918	1,963,858	176,535	7,500	10,829,207	14,303,018

VALLIBEL FINANCE PLC
Statement of Changes in Equity - Group

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	General Reserve	Retained Earnings	Total Equity Attributable to Equity Holders of the Company	Amounts in Rupees '000	
							Non Controlling Interest	Total Equity
Balance as at 01st April 2023	1,325,918	1,766,773	213,036	7,500	7,744,455	11,057,682	-	11,057,682
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	-	1,359,403	1,359,403	-	1,359,403
Other Comprehensive Income, net of Tax	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	1,359,403	1,359,403	-	1,359,403
Transactions with owners of the Company								
Contributions and distributions								
Dividends to equity holders								
Dividend Paid for the Financial Year 2022/23	-	-	-	-	(235,453)	(235,453)	-	(235,453)
Statutory Reserve Transfer	-	71,557	-	-	(71,557)	-	-	-
Total Transactions with Equity Holders	-	71,557	-	-	(307,010)	(235,453)	-	(235,453)
Balance as at 31st December 2023	1,325,918	1,838,330	213,036	7,500	8,796,847	12,181,631	-	12,181,631
Balance as at 01st April 2024	1,325,918	1,873,851	635,581	7,500	9,418,477	13,261,327	-	13,261,327
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	-	1,872,590	1,872,590	-	1,872,590
Other Comprehensive Income, net of Tax	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	1,872,590	1,872,590	-	1,872,590
Transactions with owners of the Company								
Contributions and distributions								
Dividends to equity holders								
Dividend Paid for the Financial Year 2023/24	-	-	-	-	(470,907)	(470,907)	-	(470,907)
Statutory Reserve Transfer	-	90,007	-	-	(90,007)	-	-	-
Total Transactions with Equity Holders	-	90,007	-	-	(560,914)	(470,907)	-	(470,907)
Balance as at 31st December 2024	1,325,918	1,963,858	635,581	7,500	10,730,153	14,663,010	-	14,663,010

VALLIBEL FINANCE PLC
Cash Flow Statement

Amounts in Rupees '000

For the Period Ended	Company		Group	
	31st December 2024	31st December 2023	31st December 2024	31st December 2023
Cash Flow From Operating Activities				
Interest and Commission Receipts	13,502,947	14,349,350	13,515,846	14,349,766
Interest Payments	(6,204,835)	(7,983,401)	(6,324,419)	(8,188,065)
Cash Receipts from Customers	1,057,335	440,416	1,087,945	474,088
Cash Payments to Employees and Suppliers	(4,307,204)	(3,353,361)	(4,144,920)	(3,372,715)
Operating Profit Before Changes in Operating Assets and Liabilities	4,048,243	3,453,004	4,134,452	3,263,074
(Increase) / Decrease in Operating Assets				
Short Term Funds	(884,659)	71,963	(320,916)	539,523
Deposits held for Regulatory or Monetary Control Purposes	(3,803,588)	(8,254,030)	(3,803,588)	(8,254,030)
Financial Assets at Amortised Cost - Loans and advances / Lease rental & Hire purchase receivables	(14,353,226)	(2,767,183)	(14,353,226)	(2,767,183)
Other Short Term Negotiable Securities	8,014,215	5,160,402	8,326,005	5,131,400
Increase / (Decrease) in Operating Liabilities				
Financial liabilities at amortised cost – Due to depositors	6,060,431	6,130,105	6,060,431	6,130,105
Deposits and Trade payables	-	-	-	19,370
Net Cash Generated from Operating Activities before Income Tax	(918,584)	3,794,261	43,158	4,062,259
Current Taxes Paid	(1,162,998)	(836,029)	(1,162,998)	(836,029)
Gratuity Paid	(10,371)	(12,682)	(10,371)	(12,682)
Net Cash Generated from Operating Activities	(2,091,953)	2,945,550	(1,130,211)	3,213,548
Cash Flows From Investing Activities				
Dividends Received	102	181	102	181
Proceed from Sale of Property , Plant and Equipment	3,977	-	3,977	-
Purchase of Property , Plant and equipment	(277,462)	(197,337)	(279,327)	(413,560)
Net Cash Used In from Investing Activities	(273,383)	(197,156)	(275,248)	(413,379)
Cash Flows From Financing Activities				
Net decrease in Financial liabilities at amortised cost – Interest bearing Borrowings	2,568,886	(2,817,407)	1,615,890	(2,859,467)
Dividends Paid	(470,907)	(235,453)	(470,907)	(235,453)
Net Cash Used In Financing Activities	2,097,979	(3,052,860)	1,144,983	(3,094,920)
Net (Decrease) / Increase in Cash & Cash Equivalents	(267,357)	(304,466)	(260,476)	(294,751)
Cash & Cash Equivalents at the Beginning of the Period	38,413	771,605	45,017	778,334
Cash & Cash Equivalents at the End of the Period (Note A)	(228,944)	467,139	(215,459)	483,583
Note A				
Cash & Cash Equivalents at the End of the Period				
Cash in Hand and at Banks	1,347,191	1,476,762	1,360,676	1,493,206
Bank Overdrafts	(1,576,135)	(1,009,623)	(1,576,135)	(1,009,623)
	(228,944)	467,139	(215,459)	483,583

Analysis of Financial Instruments by Measurement Basis - Company

Amounts in Rupees '000

	Financial Assets recognised through Profit or Loss (FVTPL)		Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)		Financial Assets at Amortised Cost (AC)		Total	
	As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024
Assets								
Cash and Cash Equivalents	-	-	-	-	1,347,191	1,952,377	1,347,191	1,952,377
Placements with Banks and Other Finance Companies	-	-	-	-	2,181,435	8,322,520	2,181,435	8,322,520
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,328,647	3,652,152	-	-	-	-	1,328,647	3,652,152
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	70,003,771	57,895,030	70,003,771	57,895,030
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	12,442,444	10,346,936	12,442,444	10,346,936
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	204	204	-	-	204	204
Financial Assets at Amortised Cost - Debt and other Financial Instruments	-	-	-	-	8,851,691	5,048,103	8,851,691	5,048,103
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	42,051	34,319	42,051	34,319
Total Financial Assets	1,328,647	3,652,152	204	204	94,868,583	83,599,285	96,197,434	87,251,641
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024
Liabilities								
Bank Overdrafts					1,576,135	1,913,964	1,576,135	1,913,964
Rental Received in Advance					272,036	197,788	272,036	197,788
Financial Liabilities at Amortised Cost - Deposits due to Customers					64,389,265	58,643,446	64,389,265	58,643,446
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					10,328,461	10,786,680	10,328,461	10,786,680
Subordinated Term Debts					6,738,009	3,331,609	6,738,009	3,331,609
Lease Liabilities					2,727,936	1,989,370	2,727,936	1,989,370
Total Financial Liabilities					86,031,842	76,862,857	86,031,842	76,862,857

Analysis of Financial Instruments by Measurement Basis - Group

Amounts in Rupees '000

	Financial Assets recognised through Profit or Loss (FVTPL)		Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)		Financial Assets at Amortised Cost (AC)		Total	
	As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024
Assets								
Cash and Cash Equivalents	-	-	-	-	1,360,676	1,958,981	1,360,676	1,958,981
Placements with Banks and Other Finance Companies	-	-	-	-	2,181,435	8,322,520	2,181,435	8,322,520
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,546,236	4,181,480	-	-	-	-	1,546,236	4,181,480
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	70,003,771	57,895,030	70,003,771	57,895,030
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	12,442,444	10,346,936	12,442,444	10,346,936
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	204	204	-	-	204	204
Financial Assets at Amortised Cost - Debt and other Financial Instruments	-	-	-	-	8,851,691	5,048,103	8,851,691	5,048,103
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	42,051	34,319	42,051	34,319
Total Financial Assets	1,546,236	4,181,480	204	204	94,882,068	83,605,889	96,428,508	87,787,573
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 31st December 2024	As at 31st March 2024	As at 31st December 2024	As at 31st March 2024
Liabilities								
Bank Overdrafts					1,576,135	1,913,964	1,576,135	1,913,964
Rental Received in Advance					282,183	216,238	282,183	216,238
Financial Liabilities at Amortised Cost - Deposits due to Customers					64,389,265	58,643,446	64,389,265	58,643,446
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					11,307,090	12,747,146	11,307,090	12,747,146
Subordinated Term Debts					6,738,009	3,331,609	6,738,009	3,331,609
Lease Liabilities					1,025,449	967,092	1,025,449	967,092
Total Financial Liabilities					85,318,131	77,819,495	85,318,131	77,819,495

Explanatory Notes

- 1 There were no changes to the Accounting Policies since the publication of Audited Financial Statements for the year ended 31st March
- 2 These Interim Financial Statements have been prepared in accordance with the requirements of Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'.
- 3 Lanka Rating Agency has maintained entity rating of Vallibel Finance PLC at BBB+ with improved outlook to "Stable".
- 4 The Group Financial Statements comprise a consolidation of the Company and its fully owned subsidiary, Vallibel Properties Ltd. Vallibel Properties Ltd engages in administration of construction, development and maintenance of the Corporate office building complex for Vallibel Finance PLC.
- 5 During the quarter there were no material changes in the composition of assets, liabilities, contingent liabilities. All known expenditure items have been provided for.
- 6 The company declared a First and Final Dividend of Rupees Two (Rs.2/-) per share payable as a Cash Dividend for the financial year ended 31st March 2024 on 18th June 2024.
- 7 There were no material events took place since reporting date other than disclosed above in Financial Statements.
- 8 The Company declared an initial issue of 20,000,000 listed, rated, unsecured, subordinated, redeemable debentures of Rs. 100/- each with an option to issue up to a 10,000,000 of said debentures at the discretion of the Company in the event of an oversubscription of the initial tranche to raise upto a maximum amount of Rs. 3,000,000,000. This debenture issue was opened for investors on 20th November 2024 and oversubscribed on the same day. The allotment and the listing of debentures were concluded on 22nd November 2024 and 6th December 2024, respectively.

The quantum of funds raised through the above Debenture Issue is utilised to achieve the following objectives as stipulated in the prospectus.

- a) Expand the Tier II capital base thus, increasing the Capital Adequacy Ratio (CAR)
- b) Expand the lending portfolio

As stated in the prospectus, the following table indicates utilisation of funds raised through the above debentures.

Objective as per prospectus	Amount allocated as per prospectus	Proposed date of utilisation as Per Prospectus	Amount allocated from proceeds (A)	% of total proceeds	Amounts utilised (B)	% of utilisation against allocation (B/A)	Clarification if not fully- utilised including where the funds are invested
a) Expand the Tier II capital base thus, increasing the Capital Adequacy Ratio (CAR)	Rs.3 Bn	Subsequent to the allotment of Debentures	Rs.3 Bn	100	Rs.3 Bn	100	
b) Expand the lending portfolio		Within 12 months from the date of allotment			Rs.1 Bn	<100	Treasury Bills

Selected Performance Indicators

Indicator	As at 31st December 2024	As at 31st December 2023
Asset Quality	Rs'000	Rs'000
Gross Non - Performing Accomodation	3,919,824 *	5,893,544
Net Non - Performing Accomodation	107,947 *	2,395,901
Liquidity	Rs'000	Rs'000
Required Minimum Amount of Liquid Assets	6,675,846	5,767,423
Available Amount of Liquid Assets	11,770,985	17,061,472
Required Minimum Amount of Government Securities	4,153,826	3,373,890
Available Amount of Government Securities	8,887,870	12,275,559
Capital Adequacy		
Tier 1 Capital to Risk Weighted Assets Ratio (Minimum 10.00%)	14.67%	15.24%
Total Capital to Risk Weighted Assets Ratio (Minimum 14.00%)	20.47%	19.83%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10.00%)	26.29%	24.35%
Profitability		
Return on Average Assets (After Tax) - Annualized	2.44%	2.24%
Return on Average Equity - Annualized	17.60%	16.33%

Information On Ordinary Shares

Share Price During the Quarter	For the Quarter Ended	
	31.12.2024	31.12.2023
	Rs.	Rs.
Highest	53.90	36.90
Lowest	39.80	28.50
Closing	53.30	32.00
No. of Ordinary Share Issued as at	235,453,400	235,453,400

Ratios

Debt to Equity Ratio (%)	119.32%	120.91%
Interest Cover (Times)	1.61	1.38
Liquid Asset Ratio (%)	17.63%	30.29%

Utilization of Funds Raised Via Capital Market

* The Company has early adopted the deferment given by Central Bank of Sri Lanka under the section 4.3.1 of Direction No. 1 of 2020 on classification and measurement of credit facilities as at 31.12.2024

Information on listed debentures

Description	Interest Payable Frequency	Allotment Date	Maturity Date	Coupon Rate (%)	Interest Rate of Comparable Security (%)	Market value (Highest/Lowest/Period End)	Interest Yield (%) Yield to Maturity (%)
2024/2029 - Type A	Semi-annual	22.11.2024	21.11.2029	12.95	10.68	Not traded	N/A
2024/2029 - Type B	Annual	22.11.2024	21.11.2029	13.37	10.68	Not traded	N/A

Financial Reporting by Segments as per the Provisions of SLFRS - 08

For management purposes, the Group is organised into four operating segments based on the services offered.

The Following table presents financial information regarding business segments :-

Business Segments

For the Period ended 31st December	Lease		Loans & Advances		Investments		Others		Total	
	2024 Rs.'000	2023 Rs.'000	2024 Rs.'000	2023 Rs.'000	2024 Rs.'000	2023 Rs.'000	2024 Rs.'000	2023 Rs.'000	2024 Rs.'000	2023 Rs.'000
Income From										
External Operations										
Interest	1,984,966	1,769,681	9,530,270	9,936,791	941,743	2,407,616	-	-	12,456,979	14,114,088
Fee & Commission Income	37,811	23,232	319,584	306,443	-	-	198,012	122,185	555,407	451,860
Dividends	-	-	-	-	102	181	-	-	102	181
Other	217,431	54,929	814,006	355,463	28,645	129,583	71,458	61,784	1,131,539	601,759
Total Revenue	2,240,208	1,847,842	10,663,860	10,598,697	970,490	2,537,380	269,470	183,969	14,144,027	15,167,888
Profit before Income tax									3,056,749	2,437,986
Income Tax Expense									(1,184,159)	(1,078,583)
Profit after tax									1,872,590	1,359,403
Other Information										
As at 31 March										
Segment assets	12,442,444	9,995,921	70,003,771	53,830,232	13,721,841	19,054,137	7,277,277	7,122,486	103,445,333	90,002,776
Segment Liabilities	10,678,771	8,643,000	60,080,985	46,544,456	11,776,819	16,475,211	6,245,748	6,158,478	88,782,323	77,821,145
Net assets	1,763,673	1,352,921	9,922,786	7,285,776	1,945,022	2,578,926	1,031,529	964,008	14,663,010	12,181,631

Share Information

20 Major Shareholders as at 31st December 2024

	No. of Shares	(%)
1 Vallibel Investments (Pvt) Limited	121,108,000	51.44
2 Mr. K.D.D. Perera	50,465,064	21.43
3 Mr. K.D.A. Perera	8,532,960	3.62
4 Seylan Bank PLC/Sarath Bandara Rangamuwa	5,250,000	2.23
5 Mr. K.D.H. Perera	4,084,025	1.73
6 Mr. S. Abishek	2,800,000	1.19
7 Mr. B.A.R. Dissanayake	1,541,815	0.65
8 Citizens Development Business Finance PLC/S.Vasudevan	1,500,000	0.64
9 Citizens Development Business Finance Account No. 01	1,000,000	0.42
10 Mr. G. Anuragavan	1,000,000	0.42
11 Mr. A. Ragupathy	990,106	0.42
12 Seylan Bank PLC/Karagoda Loku Gamage Udayananda	953,355	0.40
13 Mr. A. Sithampalam	900,000	0.38
14 Deutsche Bank AG-National Equity Fund	890,495	0.38
15 Hatton National Bank PLC/Mushtaq Mohamed Fuad	791,789	0.34
16 Hatton National Bank PLC- Astrue Alpha Fund	710,000	0.30
17 Miss. S. Durga	653,853	0.28
18 Mr. N. Balasingam	539,600	0.23
19 MSS Investments (Private) Limited	526,685	0.22
20 Seylan Bank PLC/A.C.Senanka	515,757	0.22
	204,753,504	86.94
Others	30,699,896	13.06
	235,453,400	100.00

Directors' Shareholding as at 31st December 2024

1 Seylan Bank PLC/S B Rangamuwa	5,250,000	2.23
2 Mr. S S Weerabahu	Nil	Nil
3 Mr. K D A Perera	8,532,960	3.62
4 Mr. Janaka Kumarasinghe	Nil	Nil
5 Ms. C P Malalgoda	Nil	Nil
6 Mr. M A K B Dodamgoda	Nil	Nil
7 Mr. R S Dahanayake	Nil	Nil
	13,782,960	5.85

Public Holding as at 31st December 2024

Public Holding as at 31st December 2024 21.27%

Number of Public Shareholders 4,103

The Float Adjusted Market Capitalization as at 31st December 2024 (Rs.)

2,669,857,975

The Float adjusted market capitalization of the Company falls under Option 4 of Rule 7.13.1.i (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

Corporate Information

Name of Company

Vallibel Finance PLC

Legal Form

Public Limited Liability Company incorporated in Sri Lanka. A Finance Company licensed under the Finance Business Act No.42 of 2011. A Registered Finance Leasing Establishment in terms of Finance Leasing Act No.56 of 2000. An Approved Credit Agency under the Mortgage Act No.6 of 1949 and Trust Receipt Ordinance No.12 of 1947.

Date of Incorporation

5th September 1974

Company Registration Number

PB 526/PQ

Board of Directors

Mr. K D A Perera - Chairman
Mr. S B Rangamuwa - Managing Director
Mr. S S Weerabahu - Executive Director
Mr. J Kumarasinghe
Mrs. C P Malalgoda
Mr. M A K B Dodamgoda
Mr. R S Dahanayake

Registered Office / Head office

No. 310, Galle Road, Colombo 03.

VAT registration No.

104040950 7000

Telephone

(+94) 11-2370990

Facsimile

(+94) 11-4393129

Website

www.vallibelfinance.com

Company Secretary

Mrs. K G L D Kottegoda
Vallibel Finance PLC,
Corporate Office,
No.480, Galle Road,
Colombo 3.
Telephone: (+94) 11-7600000
Email: lakminik@vallibelfinance.com

Company Registrars

Central Depository Systems (Pvt) Limited
Ground Floor,
M & M Centre,
341/5, Kotte Road,
Rajagiriya
Telephone: (+94) 11- 2356444
Fax: (+94) 11- 2440396
Email: registrars@cse.lk

External Auditors

Ernst & Young,
Rotunda Towers, No.109, Galle Road,
P.O. Box 101, Colombo 03
Telephone: (+94) 11-2463500
Fax: (+94) 11-7687869

Subsidiary Company

Vallibel Properties Limited

Bankers

Bank of Ceylon

Corporate Branch,
1st floor, Bank of Ceylon,
Colombo 01.

People's Bank

Headquarters Branch,
No. 75, Sir Chittampalam A Gardiner
Mawatha,
Colombo 02.

Seylan Bank PLC

Millennium Branch,
90, Galle Road,
Colombo 03.

Sampath Bank PLC

Headquarters Branch,
No. 110, Sir James Peiris Mawatha,
Colombo 02.

Pan Asia Banking Corporation PLC

Head Office Branch,
No.450, Galle Road,
Colombo 03.

National Development Bank PLC

Head Office Branch,
No. 40, Nawam Mawatha,
Colombo 02.

Hatton National Bank PLC

Colpetty Branch,
No. 324, Galle Road,
Colombo 03

Commercial Bank

Kollupitiya Branch,
No. 285, Galle Road,
Colombo 03.

Cargills Bank

Corporate Branch,
No. 696,
Galle Road,
Colombo 03.

Union Bank

Head Office Branch,
No. 64, Galle Road,
Colombo 03.

National Savings Bank

Head Office Branch,
No. 255, Savings House,
Galle Road,
Colombo 03.

DFCC Bank

No. 73/5,
Galle Road,
Colombo 03.

MCB Bank

No. 8, Leyden Bastian Road,
Colombo 01.

Corporate Memberships and Associations

The Finance House Association of Sri Lanka
Leasing Association of Sri Lanka
The Ombudsman Sri Lanka (Guarantee) Limited
The Ceylon Chamber of Commerce
Mercantile Cricket Association