



## **INTERIM FINANCIAL STATEMENTS**

For the Year ended 31st March 2022

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

Amounts in Rupees '000

	Company			Group		
	For the quarter ended 31st March					
	2022	2021	Change %	2022	2021	Change %
<b>Gross Income</b>	<b>3,471,843</b>	<b>2,650,931</b>	31.0	<b>3,384,109</b>	<b>2,650,930</b>	27.7
Interest Income	2,768,749	2,250,150	23.0	2,768,749	2,250,150	23.0
Interest Expense	(1,272,563)	(887,306)	43.4	(1,272,563)	(887,305)	43.4
<b>Net Interest Income</b>	<b>1,496,186</b>	<b>1,362,844</b>	9.8	<b>1,496,186</b>	<b>1,362,845</b>	9.8
Fee and Commission Income	251,281	126,640	98.4	251,281	126,640	98.4
<b>Net Fee and Commission Income</b>	<b>251,281</b>	<b>126,640</b>	98.4	<b>251,281</b>	<b>126,640</b>	98.4
Net Gain / (Loss) from Trading	(529)	(164)	223.1	(529)	(164)	223.1
Net Gain / (Loss) from other Financial Instruments at FVTPL	15,295	7,174	113.2	15,295	7,174	113.2
Other Operating Income	437,047	267,131	63.6	349,313	267,130	30.8
<b>Total Operating Income</b>	<b>2,199,280</b>	<b>1,763,625</b>	24.7	<b>2,111,546</b>	<b>1,763,625</b>	19.7
Impairment Charges and Other Credit Losses on Financial Assets	(66,338)	(26,102)	154.2	(66,338)	(26,102)	154.2
<b>Net Operating Income</b>	<b>2,132,942</b>	<b>1,737,523</b>	22.8	<b>2,045,208</b>	<b>1,737,523</b>	17.7
<b>Expenses</b>						
Personnel Expenses	(386,290)	(226,957)	70.2	(386,291)	(226,957)	70.2
Premises Equipment and Establishment Expenses	(65,146)	(50,629)	28.7	(65,146)	(50,629)	28.7
Other Operating Expenses	(245,971)	(262,061)	(6.1)	(247,101)	(262,644)	(5.9)
<b>Operating Profit Before Taxes on Financial Services</b>	<b>1,435,534</b>	<b>1,197,876</b>	19.8	<b>1,346,670</b>	<b>1,197,293</b>	12.5
Taxes on Financial Services	(245,629)	(170,650)	43.9	(245,629)	(170,649)	43.9
<b>Profit Before Income Tax</b>	<b>1,189,905</b>	<b>1,027,226</b>	15.8	<b>1,101,041</b>	<b>1,026,644</b>	7.2
Income Tax Expense	(300,005)	(239,594)	25.2	(280,416)	(238,814)	17.4
<b>Profit for the Period</b>	<b>889,900</b>	<b>787,632</b>	13.0	<b>820,625</b>	<b>787,830</b>	4.2
<b>Profit Attributable to :</b>						
Equity holders of the Company	889,900	787,632	13.0	820,625	787,830	4.2
Non Controlling Interest	-	-	-	-	-	-
<b>Profit for the Period</b>	<b>889,900</b>	<b>787,632</b>	13.0	<b>820,625</b>	<b>787,830</b>	4.2
<b>Earnings Per Share (Annualised) - Rs.</b>	<b>15.12</b>	<b>13.38</b>	13.0	<b>13.94</b>	<b>13.38</b>	4.2
<b>Other Comprehensive Income for the Period , Net of Tax</b>						
<b>Items that will never be reclassified to Profit or Loss</b>						
Actuarial Gains /(Losses) on Remeasurement of Defined Benefit Liability , Net of Tax	95,720	(23,020)	515.8	95,720	(23,020)	515.8
<b>Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability</b>	<b>95,720</b>	<b>(23,020)</b>	515.8	<b>95,720</b>	<b>(23,020)</b>	515.8
Revaluation of Land & Buildings , Net of Tax	39,116	4,615	747.5	99,536	4,615	2,056.7
<b>Net change in Revaluation of Land &amp; Buildings</b>	<b>39,116</b>	<b>4,615</b>	747.5	<b>99,536</b>	<b>4,615</b>	2,056.7
<b>Items that are or may be reclassified to Profit or Loss</b>						
Fair Value Gains / (Losses) that arose during the period, Net of Tax	(226,311)	-	(100.0)	(226,311)	-	(100.0)
<b>Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income</b>	<b>(226,311)</b>	<b>-</b>	<b>(100.0)</b>	<b>(226,311)</b>	<b>-</b>	<b>(100.0)</b>
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>(91,475)</b>	<b>(18,405)</b>	397.0	<b>(31,055)</b>	<b>(18,405)</b>	68.7
<b>Total Comprehensive Income for the Period</b>	<b>798,425</b>	<b>769,227</b>	3.8	<b>789,570</b>	<b>769,425</b>	2.6
<b>Attributable to :</b>						
Equity holders of the Company	798,425	769,227	3.8	789,570	769,425	2.6
Non Controlling Interest	-	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>798,425</b>	<b>769,227</b>	3.8	<b>789,570</b>	<b>769,425</b>	2.6

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

Amounts in Rupees '000

	Company			Group		
	For the Year ended 31st March					
	2022	2021	Change %	2022	2021	Change %
<b>Gross Income</b>	<b>12,066,211</b>	<b>9,469,941</b>	27.4	<b>11,978,477</b>	<b>9,469,941</b>	26.5
Interest Income	9,930,098	8,331,297	19.2	9,930,098	8,331,297	19.2
Interest Expense	(4,234,572)	(4,067,534)	4.1	(4,234,572)	(4,067,534)	4.1
<b>Net Interest Income</b>	<b>5,695,526</b>	<b>4,263,763</b>	33.6	<b>5,695,526</b>	<b>4,263,763</b>	33.6
Fee and Commission Income	672,707	373,551	80.1	672,707	373,551	80.1
<b>Net Fee and Commission Income</b>	<b>672,707</b>	<b>373,551</b>	80.1	<b>672,707</b>	<b>373,551</b>	80.1
Net Gain / (Loss) from Trading	13	642	(98.0)	13	642	(98.0)
Net Gain / (Loss) from other Financial Instruments at FVTPL	33,825	36,563	(7.5)	33,825	36,563	(7.5)
Other Operating Income	1,429,568	727,888	96.4	1,341,834	727,888	84.3
<b>Total Operating Income</b>	<b>7,831,639</b>	<b>5,402,407</b>	45.0	<b>7,743,905</b>	<b>5,402,407</b>	43.3
Impairment Charges and Other Credit Losses on Financial Assets	(592,489)	(575,076)	3.0	(592,489)	(575,076)	3.0
<b>Net Operating Income</b>	<b>7,239,150</b>	<b>4,827,331</b>	50.0	<b>7,151,417</b>	<b>4,827,331</b>	48.1
<b>Expenses</b>						
Personnel Expenses	(1,404,670)	(1,068,763)	31.4	(1,404,866)	(1,068,771)	31.4
Premises Equipment and Establishment Expenses	(221,287)	(171,557)	29.0	(221,287)	(171,557)	29.0
Other Operating Expenses	(835,514)	(728,461)	14.7	(837,435)	(731,705)	14.4
<b>Operating Profit Before Taxes on Financial Services</b>	<b>4,777,680</b>	<b>2,858,550</b>	67.1	<b>4,687,828</b>	<b>2,855,298</b>	64.2
Taxes on Financial Services	(783,810)	(468,768)	67.2	(783,810)	(468,768)	67.2
<b>Profit Before Income Tax</b>	<b>3,993,870</b>	<b>2,389,782</b>	67.1	<b>3,904,019</b>	<b>2,386,530</b>	63.6
Income Tax Expense	(1,081,972)	(661,604)	63.5	(1,062,383)	(660,824)	60.8
<b>Profit for the Period</b>	<b>2,911,898</b>	<b>1,728,178</b>	68.5	<b>2,841,635</b>	<b>1,725,706</b>	64.7
<b>Profit Attributable to :</b>						
Equity holders of the Company	2,911,898	1,728,178	68.5	2,841,635	1,725,706	64.7
Non Controlling Interest	-	-	-	-	-	-
<b>Profit for the Period</b>	<b>2,911,898</b>	<b>1,728,178</b>	68.5	<b>2,841,635</b>	<b>1,725,706</b>	64.7
<b>Earnings Per Share (Annualised) - Rs.</b>	<b>12.37</b>	<b>7.34</b>	68.5	<b>12.07</b>	<b>7.33</b>	64.7
<b>Other Comprehensive Income for the Period , Net of Tax</b>						
<b>Items that will never be reclassified to Profit or Loss</b>						
Actuarial Gains /(Losses) on Remeasurement of Defined Benefit Liability , Net of Tax	95,720	(23,020)	515.8	95,720	(23,020)	515.8
<b>Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability</b>	<b>95,720</b>	<b>(23,020)</b>	515.8	<b>95,720</b>	<b>(23,020)</b>	515.8
Revaluation of Land & Buildings , Net of Tax	39,115	4,615	747.5	99,536	4,615	2,056.7
<b>Net change in Revaluation of Land &amp; Buildings</b>	<b>39,115</b>	<b>4,615</b>	747.5	<b>99,536</b>	<b>4,615</b>	2,056.7
<b>Items that are or may be reclassified to Profit or Loss</b>						
Fair Value Gains / (Losses) that arose during the period, Net of Tax	(226,311)	-	(100.0)	(226,311)	-	(100.0)
<b>Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income</b>	<b>(226,311)</b>	<b>-</b>	(100.0)	<b>(226,311)</b>	<b>-</b>	(100.0)
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>(91,476)</b>	<b>(18,405)</b>	397.0	<b>(31,055)</b>	<b>(18,405)</b>	68.7
<b>Total Comprehensive Income for the Period</b>	<b>2,820,423</b>	<b>1,709,773</b>	65.0	<b>2,810,580</b>	<b>1,707,301</b>	64.6
<b>Attributable to :</b>						
Equity holders of the Company	2,820,423	1,709,773	65.0	2,810,580	1,707,301	64.6
Non Controlling Interest	-	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>2,820,423</b>	<b>1,709,773</b>	65.0	<b>2,810,580</b>	<b>1,707,301</b>	64.6

**VALLIBEL FINANCE PLC**  
**Statement of Financial Position**


Amounts in Rupees '000

	Company			Group		
	As at 31st March 2022	As at 31st March 2021 (Audited)	Change %	As at 31st March 2022	As at 31st March 2021 (Audited)	Change %
<b>Assets</b>						
Cash and Cash Equivalents	877,638	1,683,003	(47.9)	900,930	1,712,138	(47.4)
Placements with Banks and Other Finance Companies	4,167,388	267,312	1,459.0	4,167,388	267,312	1,459.0
Reverse Repurchase Agreements	1,770,612	1,795,352	(1.4)	1,780,761	1,795,352	(0.8)
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	314,015	1,188,829	(73.6)	796,422	1,352,703	(41.1)
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	50,691,039	33,660,559	50.6	50,691,039	33,660,559	50.6
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	14,973,325	14,085,116	6.3	14,973,325	14,085,116	6.3
Financial Investments Measured at Fair Value Through Other Comprehensive Income	1,737,815	204	852,606.2	1,737,815	204	852,606.2
Financial Assets at Amortised Cost - Debt and other Financial Instruments	100,424	-	100.0	100,424	-	100.0
Financial Assets at Amortised Cost - Other Financial Assets	13,648	15,162	(10.0)	13,648	15,162	(10.0)
Investment in a Subsidiary	0	0	-	-	-	-
Investment Property	1,179,500	1,100,000	7.2	-	-	-
Property, Plant and Equipment	756,193	614,155	23.1	3,208,303	2,119,144	51.4
Right of Use Lease Assets	781,225	583,945	33.8	781,225	583,945	33.8
Intangible Assets	28,672	9,898	189.7	28,672	9,898	189.7
Deferred Tax Assets	141,915	80,267	76.8	143,203	81,048	76.7
Other Assets	156,803	141,235	11.0	151,830	139,271	9.0
<b>Total Assets</b>	<b>77,690,211</b>	<b>55,225,037</b>	<b>40.7</b>	<b>79,474,982</b>	<b>55,821,852</b>	<b>42.4</b>
<b>Liabilities</b>						
Bank Overdrafts	1,062,547	983,750	8.0	1,062,547	983,750	8.0
Rental Received in Advance	227,759	247,761	(8.1)	227,759	247,761	(8.1)
Financial Liabilities at Amortised Cost - Deposits due to Customers	41,021,170	32,170,953	27.5	41,021,170	32,170,953	27.5
Financial Liabilities at Amortised Cost - Interest bearing Borrowings	20,034,340	11,282,499	77.6	21,835,482	11,880,987	83.8
Subordinated Term Debts	2,012,844	-	100.0	2,012,844	-	100.0
Lease Liabilities	858,556	599,681	43.2	858,556	599,681	43.2
Current Tax Liabilities	604,894	635,606	(4.8)	604,894	635,606	(4.8)
Deferred Tax Liabilities	142,581	112,558	26.7	142,581	112,558	26.7
Other Liabilities	989,545	841,326	17.6	985,488	842,124	17.0
Retirement Benefit Obligations	80,825	162,996	(50.4)	80,825	162,996	(50.4)
<b>Total Liabilities</b>	<b>67,035,061</b>	<b>47,037,130</b>	<b>42.5</b>	<b>68,832,147</b>	<b>47,636,416</b>	<b>44.5</b>
<b>Equity</b>						
Stated Capital	1,325,918	1,325,918	-	1,325,918	1,325,918	-
Statutory Reserve Fund	1,699,795	1,554,199	9.4	1,699,794	1,554,199	9.4
Other Reserves	(47,934)	139,262	(134.4)	12,486	139,262	(91.0)
Retained Earnings	7,677,371	5,168,528	48.5	7,604,636	5,166,057	47.2
Total Equity attributable to Equity holders of the Company	<b>10,655,150</b>	<b>8,187,907</b>	<b>30.1</b>	<b>10,642,835</b>	<b>8,185,436</b>	<b>30.0</b>
Non Controlling Interest	-	-	-	-	-	-
<b>Total Equity</b>	<b>10,655,150</b>	<b>8,187,907</b>	<b>30.1</b>	<b>10,642,835</b>	<b>8,185,436</b>	<b>30.0</b>
<b>Total Liabilities and Equity</b>	<b>77,690,211</b>	<b>55,225,037</b>	<b>40.7</b>	<b>79,474,982</b>	<b>55,821,852</b>	<b>42.4</b>
<b>Net Assets Value Per Share (Rs.)</b>	<b>45.25</b>	<b>34.78</b>	<b>30.1</b>	<b>45.20</b>	<b>34.76</b>	<b>30.0</b>

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 ;



Dhammika Perera  
**Executive Director**

27th May 2022  
 Colombo



S.B. Rangamuwa  
**Managing Director**

**VALLIBEL FINANCE PLC**
**Statement of Changes in Equity - Company**

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	Fair Value Reserve	General Reserve	Amounts in Rupees '000	
						Retained Earnings	Total Equity
<b>Balance as at 01st April 2020</b>	<b>1,325,918</b>	<b>1,208,564</b>	<b>127,146</b>	<b>-</b>	<b>7,500</b>	<b>3,808,884</b>	<b>6,478,012</b>
<b>Total Comprehensive Income for the Period</b>							
Profit for the Period	-	-	-	-	-	1,728,178	1,728,178
<b>Other Comprehensive Income, net of Tax</b>							
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	(23,020)	(23,020)
Net change in Revaluation of Land & Buildings	-	-	4,615	-	-	-	4,615
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>4,615</b>	<b>-</b>	<b>-</b>	<b>1,705,158</b>	<b>1,709,773</b>
<b>Transactions with owners of the Company</b>							
<b>Contributions and distributions</b>							
Unclaimed Dividend Adjustments	-	-	-	-	-	122	122
Statutory Reserve Transfer	-	345,636	-	-	-	(345,636)	-
<b>Total Transactions with Equity Holders</b>	<b>-</b>	<b>345,636</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(345,514)</b>	<b>122</b>
<b>Balance as at 31st March 2021</b>	<b>1,325,918</b>	<b>1,554,200</b>	<b>131,761</b>	<b>-</b>	<b>7,500</b>	<b>5,168,528</b>	<b>8,187,907</b>
<b>Balance as at 01st April 2021</b>	<b>1,325,918</b>	<b>1,554,200</b>	<b>131,761</b>	<b>-</b>	<b>7,500</b>	<b>5,168,528</b>	<b>8,187,907</b>
<b>Total Comprehensive Income for the Period</b>							
Profit for the Period	-	-	-	-	-	2,911,898	2,911,898
<b>Other Comprehensive Income, net of Tax</b>							
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	95,720	95,720
Net change in Revaluation of Land & Buildings	-	-	39,115	-	-	-	39,115
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	(226,311)	-	-	(226,311)
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>39,115</b>	<b>(226,311)</b>	<b>-</b>	<b>3,007,619</b>	<b>2,820,423</b>
<b>Transactions with owners of the Company</b>							
<b>Contributions and distributions</b>							
Dividends to equity holders							
Interim dividend paid for 2020/21	-	-	-	-	-	(353,180)	(353,180)
Statutory Reserve Transfer	-	145,595	-	-	-	(145,595)	-
<b>Total Transactions with Equity Holders</b>	<b>-</b>	<b>145,595</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(498,775)</b>	<b>(353,180)</b>
<b>Balance as at 31st March 2022</b>	<b>1,325,918</b>	<b>1,699,795</b>	<b>170,876</b>	<b>(226,311)</b>	<b>7,500</b>	<b>7,677,371</b>	<b>10,655,150</b>

**VALLIBEL FINANCE PLC**  
**Statement of Changes in Equity - Group**

	Amounts in Rupees '000								
	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	Fair Value Reserve	General Reserve	Retained Earnings	Total Equity Attributable to Equity Holders of the Company	Non Controlling Interest	Total Equity
<b>Balance as at 01st April 2020</b>	1,325,918	1,208,564	127,146	-	7,500	3,808,884	6,478,012	-	6,478,012
<b>Total Comprehensive Income for the Period</b>									
Profit for the Period	-	-	-	-	-	1,725,706	1,725,706	-	1,725,706
<b>Other Comprehensive Income, net of Tax</b>									
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	(23,020)	(23,020)	-	(23,020)
Net change in Revaluation of Land & Buildings	-	-	4,615	-	-	-	4,615	-	4,615
<b>Total Comprehensive Income for the Period</b>	-	-	4,615	-	-	1,702,687	1,707,302	-	1,707,302
<b>Transactions with owners of the Company</b>									
<b>Contributions and distributions</b>									
Unclaimed dividend adjustments	-	-	-	-	-	122	122	-	122
Statutory Reserve Transfer	-	345,636	-	-	-	(345,636)	-	-	-
<b>Total Transactions with Equity Holders</b>	-	345,636	-	-	-	(345,514)	122	-	122
<b>Balance as at 31st March 2021</b>	1,325,918	1,554,200	131,761	-	7,500	5,166,056	8,185,435	-	8,185,435
<b>Balance as at 01st April 2021</b>	1,325,918	1,554,200	131,761	-	7,500	5,166,056	8,185,435	-	8,185,435
<b>Total Comprehensive Income for the Period</b>									
Profit for the Period	-	-	-	-	-	2,841,635	2,841,635	-	2,841,635
<b>Other Comprehensive Income, net of Tax</b>									
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	95,720	95,720	-	95,720
Net change in Revaluation of Land & Buildings	-	-	99,536	-	-	-	99,536	-	99,536
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	(226,311)	-	-	(226,311)	-	(226,311)
<b>Total Comprehensive Income for the Period</b>	-	-	99,536	(226,311)	-	2,937,355	2,810,580	-	2,810,580
<b>Transactions with owners of the Company</b>									
<b>Contributions and distributions</b>									
Dividends to equity holders									
Interim dividend paid for 2020/21	-	-	-	-	-	(353,180)	(353,180)	-	(353,180)
Statutory Reserve Transfer	-	145,595	-	-	-	(145,595)	-	-	-
<b>Total Transactions with Equity Holders</b>	-	145,595	-	-	-	(498,775)	(353,180)	-	(353,180)
<b>Balance as at 31st March 2022</b>	1,325,918	1,699,794	231,297	(226,311)	7,500	7,604,636	10,642,835	-	10,642,835

**VALLIBEL FINANCE PLC**
**Cash Flow Statement**

Amounts in Rupees '000

For the Period Ended	Company		Group	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
<b>Cash Flow From Operating Activities</b>				
Interest and Commission Receipts	10,637,734	8,910,714	10,637,734	8,910,714
Interest Payments	(4,129,891)	(4,009,052)	(4,215,799)	(4,021,627)
Cash Receipts from Customers	1,274,372	660,327	1,274,372	660,326
Cash Payments to Employees and Suppliers	(3,144,403)	(2,192,262)	(3,146,376)	(2,194,715)
<b>Operating Profit Before Changes in Operating Assets and Liabilities</b>	<b>4,637,812</b>	<b>3,369,727</b>	<b>4,549,931</b>	<b>3,354,698</b>
<b>( Increase ) / Decrease in Operating Assets</b>				
Short Term Funds	240,947	432,173	240,143	318,541
Deposits held for Regulatory or Monetary Control Purposes	(279,346)	394,841	(289,494)	394,841
Financial Assets at Amortised Cost - Loans and advances / Lease rental & Hire purchase receivables	(18,537,242)	(7,251,267)	(18,537,243)	(7,251,267)
Other Short Term Negotiable Securities	(4,726,207)	2,115,734	(5,044,740)	1,955,733
<b>Increase / ( Decrease ) in Operating Liabilities</b>				
Financial liabilities at amortised cost – Due to depositors	9,109,892	2,977,388	9,109,892	2,977,388
Financial liabilities at amortised cost – Certificate of Deposits	(394,239)	(159,602)	(394,239)	(159,602)
<b>Net Cash (Used in) / Generated from Operating Activities before Income Tax</b>	<b>(9,948,383)</b>	<b>1,878,994</b>	<b>(10,365,748)</b>	<b>1,590,332</b>
Current Taxes Paid	(1,183,666)	(392,986)	(1,183,666)	(392,986)
Gratuity Paid	(6,782)	(2,325)	(6,782)	(2,325)
<b>Net Cash (Used In) / Generated from Operating Activities</b>	<b>(11,138,831)</b>	<b>1,483,683</b>	<b>(11,556,196)</b>	<b>1,195,021</b>
<b>Cash Flows From Investing Activities</b>				
Dividends Received	192	122	192	122
Investment in a subsidiary	-	(0)	-	-
Proceed from Sale of Property , Plant and Equipment	650	512	651	512
Purchase of Property , Plant and equipment	(226,622)	(182,246)	(1,015,100)	(464,449)
Purchase of Intangible Assets	(28,483)	-	(28,483)	-
<b>Net Cash (Used In) / Generated from Investing Activities</b>	<b>(254,263)</b>	<b>(181,612)</b>	<b>(1,042,741)</b>	<b>(463,815)</b>
<b>Cash Flows From Financing Activities</b>				
Net Increase / (decrease) in Financial liabilities at amortised cost – Interest bearing Borrowings	10,862,113	(1,684,917)	12,062,113	(1,084,917)
Dividend paid	(353,180)	-	(353,180)	-
Unclaimed dividend adjustments		122		122
<b>Net Cash (Used In) / Generated from Financing Activities</b>	<b>10,508,933</b>	<b>(1,684,795)</b>	<b>11,708,933</b>	<b>(1,084,795)</b>
<b>Net Increase / ( Decrease ) in Cash &amp; Cash Equivalents</b>	<b>(884,161)</b>	<b>(382,724)</b>	<b>(890,004)</b>	<b>(353,589)</b>
Cash & Cash Equivalents at the Beginning of the Period	699,253	1,081,976	728,387	1,081,976
<b>Cash &amp; Cash Equivalents at the End of the Period ( Note A )</b>	<b>(184,909)</b>	<b>699,253</b>	<b>(161,617)</b>	<b>728,387</b>
<b>Note A</b>				
<b>Cash &amp; Cash Equivalents at the End of the Period</b>				
Cash in Hand and at Banks	877,638	1,683,003	900,930	1,712,138
Bank Overdrafts	(1,062,547)	(983,750)	(1,062,547)	(983,750)
	<b>(184,909)</b>	<b>699,253</b>	<b>(161,617)</b>	<b>728,387</b>

**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 March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
<b>Assets</b>								
Cash and Cash Equivalents	-	-	-	-	877,638	1,683,003	877,638	1,683,003
Placements with Banks and Other Finance Companies	-	-	-	-	4,167,388	267,312	4,167,388	267,312
Reverse Repurchase Agreements	-	-	-	-	1,770,612	1,795,352	1,770,612	1,795,352
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	314,015	1,188,829	-	-	-	-	314,015	1,188,829
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	50,691,039	33,660,559	50,691,039	33,660,559
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	14,973,325	14,085,116	14,973,325	14,085,116
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	1,737,815	204	-	-	1,737,815	204
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	13,648	15,162	13,648	15,162
<b>Total Financial Assets</b>	<b>314,015</b>	<b>1,188,829</b>	<b>1,737,815</b>	<b>204</b>	<b>72,493,650</b>	<b>51,506,504</b>	<b>74,545,480</b>	<b>52,695,537</b>
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
<b>Liabilities</b>								
Bank Overdrafts					1,062,547	983,750	1,062,547	983,750
Rental Received in Advance					227,760	247,761	227,760	247,761
Financial Liabilities at Amortised Cost - Deposits due to Customers					41,021,170	32,170,953	41,021,170	32,170,953
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					20,034,340	11,282,499	20,034,340	11,282,499
Subordinated Term Debts					2,012,844	-	2,012,844	-
Lease Liabilities					858,556	599,681	858,556	599,681
<b>Total Financial Liabilities</b>					<b>65,217,217</b>	<b>45,284,644</b>	<b>65,217,217</b>	<b>45,284,644</b>



**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 March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
<b>Assets</b>								
Cash and Cash Equivalents	-	-	-	-	900,930	1,712,138	<b>900,930</b>	<b>1,712,138</b>
Placements with Banks and Other Finance Companies	-	-	-	-	4,167,388	267,312	<b>4,167,388</b>	<b>267,312</b>
Reverse Repurchase Agreements	-	-	-	-	1,780,761	1,795,352	<b>1,780,761</b>	<b>1,795,352</b>
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	796,422	1,352,703	-	-	-	-	<b>796,422</b>	<b>1,352,703</b>
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	50,691,039	33,660,559	<b>50,691,039</b>	<b>33,660,559</b>
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	14,973,325	14,085,116	<b>14,973,325</b>	<b>14,085,116</b>
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	1,737,815	204	-	-	<b>1,737,815</b>	<b>204</b>
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	13,648	15,162	<b>13,648</b>	<b>15,162</b>
<b>Total Financial Assets</b>	<b>796,422</b>	<b>1,352,703</b>	<b>1,737,815</b>	<b>204</b>	<b>72,527,090</b>	<b>51,535,639</b>	<b>75,061,327</b>	<b>52,888,546</b>
					<b>Financial Liabilities at Amortised Cost (AC)</b>		<b>Total</b>	
					As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
<b>Liabilities</b>								
Bank Overdrafts					1,062,547	983,750	<b>1,062,547</b>	<b>983,750</b>
Rental Received in Advance					227,759	247,761	<b>227,759</b>	<b>247,761</b>
Financial Liabilities at Amortised Cost - Deposits due to Customers					41,021,170	32,170,953	<b>41,021,170</b>	<b>32,170,953</b>
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					21,835,483	11,880,987	<b>21,835,483</b>	<b>11,880,987</b>
Subordinated Term Debts					2,012,844	-	<b>2,012,844</b>	<b>-</b>
Lease Liabilities					858,556	599,681	<b>858,556</b>	<b>599,681</b>
<b>Total Financial Liabilities</b>					<b>67,018,359</b>	<b>45,883,132</b>	<b>67,018,359</b>	<b>45,883,132</b>

### Explanatory Notes

1. There were no changes to the Accounting Policies and methods of computation since the publication of Audited Financial Statements for the year ended 31st March 2021.
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. ICRA Lanka Limited has upgraded the Issuer Rating of Vallibel Finance PLC to [SL] BBB+ with Stable outlook from [SL] BBB with Stable outlook.
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 head office building complex for Vallibel Finance PLC.
5. Mr. R M Karunaratne, who served as Chairman/ Independent Non Executive Director on the Board of Vallibel Finance PLC ceased his office on 17th December 2021 on reaching the age of 70 years, pursuant to paragraph 5(1) of the Finance Companies (Corporate Governance) Direction No. 3 of 2008. Mr. K D A Perera who served as a Non-Executive Director was appointed as the Acting Chairman of the Company with effect from 18th December 2021. Mr. Aravinda Dadigama who served as an Independent Non Executive Director was appointed as the Senior Independent Director of the Company with effect from 18th December 2021. Mrs. Champika Priyadarshanee Malalgoda was appointed as an Independent Non Executive Director of the Company with effect from 01st December 2021.
6. The Board of Directors of the Company by Circular Resolution passed on 02nd June 2021 resolved to recommend to its shareholders to increase the number of Ordinary Shares by sub-dividing every existing Ordinary Share (01 Share) into four Ordinary Shares (04 Shares). The Extraordinary General Meeting held on 30th June 2021, the shareholders duly approved the ordinary Resolution for the sub-division of shares. Consequent to the subdivision, the number of issued Ordinary Shares increased from 58,863,350 Ordinary Shares to 235,453,400 Ordinary Shares. The shares been subdivided affected on 5th July 2021.
7. During the quarter there were no material changes in the composition of assets, liabilities, contingent liabilities. All known expenditure items have been provided for.
8. There were no material events took place since reporting date other than disclosed above in Financial Statements.

### Selected Performance Indicators

Indicator	As at 31st March 2022	As at 31st March 2021
	Rs'000	Rs'000
<b>Asset Quality</b>		
<b>Based on Sri Lanka Accounting Standards effected prior to 1st April 2012</b>		
Total Accommodation (Net of Interest in Suspense)	68,323,097	49,794,458
Net Total Accommodations (Net of Provision for Bad and Doubtful Debts)	67,000,665	48,487,183
Non-Performing Accommodations (Net of Interest in Suspense)	1,876,045	1,905,366
<b>Liquidity</b>		
Required Minimum Amount of Liquid Assets	4,313,215	1,938,259
Available Amount of Liquid Assets	8,072,739	2,927,819
Required Minimum Amount of Government Securities	2,246,257	1,439,740
Available Amount of Government Securities	3,574,721	1,795,353
<b>Capital Adequacy</b>		
Tier 1 Capital to Risk Weighted Assets Ratio (Minimum 7.00%)	10.88%	10.21%
Total Capital to Risk Weighted Assets Ratio (Minimum 11.00%)	14.82%	11.32%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10.00%)	24.40%	20.44%
<b>Profitability</b>		
Return on Average Assets (After Tax)	4.38%	3.24%
Return on Average Equity	30.91%	23.57%

### Information On Ordinary Shares

	For the Quarter Ended	
	31.03.2022	31.03.2021
	Rs.	Rs.
Highest	57.80	194.50
Lowest	36.50	66.10
Closing	37.10	105.25
No. of Ordinary Share Issued as at	235,453,400	58,863,350

### Ratios

Debt to Equity Ratio (%)	206.92%	137.79%
Interest Cover (Times)	2.13	1.70
Liquid Asset Ratio (%)	18.72%	15.77%

### Utilization of Funds Raised Via Capital Market

The funds raised via Capital Market have been utilized for the respective objective mentioned in the prospectus / circular.

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

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

The Following table presents financial information regarding business segments :-

**Business Segments**

For the Period ended 31st March	Finance Lease		Hire Purchase		Loans & Advances		Investments		Others		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Income From</b>												
<b>External Operations</b>												
Interest	2,963,802	2,753,273	3,607	59	6,658,528	5,201,677	304,161	376,290	-	-	9,930,098	8,331,297
Fee & Commission Income	-	-	-	-	-	-	-	-	672,707	373,551	672,707	373,551
Dividends	-	-	-	-	-	-	192	122	-	-	192	122
Other	-	-	-	-	-	-	64,052	67,168	1,311,428	697,804	1,375,480	764,972
<b>Total Revenue</b>	<b>2,963,802</b>	<b>2,753,273</b>	<b>3,607</b>	<b>59</b>	<b>6,658,528</b>	<b>5,201,677</b>	<b>368,405</b>	<b>443,580</b>	<b>1,984,135</b>	<b>1,071,354</b>	<b>11,978,477</b>	<b>9,469,942</b>
Profit before Income tax											3,904,019	2,386,530
Income Tax Expense											(1,062,383)	(660,824)
<b>Profit after tax</b>											<b>2,841,635</b>	<b>1,725,706</b>
<b>Other Information</b>												
<b>As at 31st March</b>												
Segment assets	14,971,850	14,080,796	1,475	4,320	50,691,039	33,660,559	8,582,810	3,415,571	5,227,809	4,660,605	79,474,983	55,821,851
Segment Liabilities	12,966,906	12,016,059	1,277	3,687	43,902,784	28,724,744	7,433,449	2,914,729	4,527,731	3,977,197	68,832,147	47,636,417
<b>Net assets</b>	<b>2,004,945</b>	<b>2,064,737</b>	<b>198</b>	<b>633</b>	<b>6,788,254</b>	<b>4,935,815</b>	<b>1,149,361</b>	<b>500,842</b>	<b>700,078</b>	<b>683,408</b>	<b>10,642,836</b>	<b>8,185,436</b>

## Share Information

### 20 Major Shareholders as at 31st March 2022

	No. of Shares	(%)
1 Vallibel Investments (Pvt) Limited	121,108,000	51.436
2 K.D.D. Perera	50,465,064	21.433
3 K.D.A. Perera	8,532,960	3.624
4 Hatton National Bank PLC / Ravith Francis Thejasri Perera	7,310,000	3.105
5 Seylan Bank PLC / Sarath Bandara Rangamuwa	5,250,000	2.230
6 S. Abishek	2,663,917	1.131
7 Pershing LLC S/A Averbach Grauson & Co.	2,287,662	0.972
8 K.D.H. Perera	2,076,065	0.882
9 Ceylon Brand House (Pvt) Ltd	1,920,934	0.816
10 B.A.R. Dissanayake	1,541,815	0.655
11 Seylan Bank PLC / Karagoda Loku Gamage Udayananda	1,438,190	0.611
12 A. Ragupathy	975,832	0.414
13 A. Sithampalam	846,433	0.359
14 K.I.A. Hewage	800,000	0.340
15 Sampth Bank PLC / Walisundara Mudiyanseleage Ajith Bandara Walisundara	633,000	0.269
16 V. Saraswathi & S. Vasudevan	600,169	0.255
17 N. Balasingam	539,600	0.229
18 S. Durga	514,884	0.219
19 U.F. Strunk & M.G. De Albuquerque Leinenbach	482,168	0.205
20 Merchant Bank Of Sri Lanka & Finance PLC / L.L.M. Perera	450,000	0.191
	<b>210,436,693</b>	<b>89.375</b>
Others	25,016,707	10.625
	<b>235,453,400</b>	<b>100.000</b>

### Directors' Shareholding As At 31st March 2022

1 Dhammika Perera	50,465,064	21.433%
2 Seylan Bank PLC/ S B Rangamuwa	5,250,000	2.230%
3 T Murakami	-	-
4 K D A Perera	8,532,960	3.624%
5 A Dadigama	2,450	0.001%
6 H Ota (Alternate Director to T Murakami)	-	-
7 S S Weerabahu	-	-
8 Janaka Kumarasinghe	-	-
9 C P Malalgoda	-	-
	<b>64,250,474</b>	<b>27.288%</b>

### Public Holding As At 31st March 2022

Number of Public Shareholders

21.16%

4,166

### The Float Adjusted Market Capitalization as at 31st March 2022 (Rs. )

1,848,370,787

The Float adjusted market capitalization of the Company falls under Option 5 of Rule 7.14.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.