



INTERIM FINANCIAL STATEMENTS

For the Nine months ended 31st December 2021

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

Amounts in Rupees '000

	Company			Group		
	For the quarter ended 31st December					
	2021	2020	Change %	2021	2020	Change %
Gross Income	3,173,742	2,403,098	32.1	3,173,741	2,403,098	32.1
Interest Income	2,612,657	2,087,829	25.1	2,612,657	2,087,829	25.1
Interest Expense	(1,109,274)	(959,091)	15.7	(1,109,273)	(959,091)	15.7
Net Interest Income	1,503,383	1,128,738	33.2	1,503,384	1,128,738	33.2
Fee and Commission Income	180,994	111,402	62.5	180,994	111,402	62.5
Net Fee and Commission Income	180,994	111,402	62.5	180,994	111,402	62.5
Net Gain / (Loss) from Trading	277	138	100.0	277	138	100.0
Net Gain / (Loss) from other Financial Instruments at FVTPL	4,566	8,161	(44.0)	4,566	8,161	(44.0)
Other Operating Income	375,248	195,568	91.9	375,247	195,568	91.9
Total Operating Income	2,064,468	1,444,007	43.0	2,064,468	1,444,007	43.0
Impairment Charges and Other Credit Losses on Financial Assets	(215,341)	(182,458)	18.0	(215,341)	(182,458)	18.0
Net Operating Income	1,849,127	1,261,549	46.6	1,849,127	1,261,549	46.6
Expenses						
Personnel Expenses	(359,743)	(290,703)	23.7	(359,939)	(290,703)	23.8
Premises Equipment and Establishment Expenses	(55,720)	(45,075)	23.6	(55,720)	(45,075)	23.6
Other Operating Expenses	(242,572)	(157,450)	54.1	(242,658)	(157,490)	54.1
Operating Profit Before Taxes on Financial Services	1,191,092	768,321	55.0	1,190,810	768,281	55.0
Taxes on Financial Services	(188,241)	(126,826)	48.4	(188,241)	(126,826)	48.4
Profit Before Income Tax	1,002,851	641,495	56.3	1,002,569	641,455	56.3
Income Tax Expense	(282,328)	(205,179)	37.6	(282,328)	(205,179)	37.6
Profit for the Period	720,523	436,316	65.1	720,241	436,276	65.1
Profit Attributable to :						
Equity holders of the Company	720,523	436,316	65.1	720,241	436,276	65.1
Non Controlling Interest	-	-	-	-	-	-
Profit for the Period	720,523	436,316	65.1	720,241	436,276	65.1
Earnings Per Share (Annualised) - Rs.	12.24	7.41	65.1	12.24	7.41	65.1
Other Comprehensive Income for the Period , Net of Tax						
Items that will never be reclassified to Profit or Loss						
Actuarial Gains /(Losses) on Remeasurement of Defined Benefit Liability , Net of Tax	-	-	-	-	-	-
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	-
Revaluation of Land & Buildings , Net of Tax	-	-	-	-	-	-
Net change in Revaluation of Land & Buildings	-	-	-	-	-	-
Items that are or may be reclassified to Profit or Loss						
Fair Value Gains / (Losses) that arose during the period, Net of Tax	3,365	-	100.0	3,365	-	100.0
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	3,365	-	100.0	3,365	-	100.0
Other Comprehensive Income for the Period, Net of Tax	3,365	-	100.0	3,365	-	100.0
Total Comprehensive Income for the Period	723,888	436,316	65.9	723,606	436,276	65.9
Attributable to :						
Equity holders of the Company	723,888	436,316	65.9	723,606	436,276	65.9
Non Controlling Interest	-	-	-	-	-	-
Total Comprehensive Income for the Period	723,888	436,316	65.9	723,606	436,276	65.9

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

Amounts in Rupees '000

	Company			Group		
	For the Nine months ended 31st December					
	2021	2020	Change %	2021	2020	Change %
Gross Income	8,594,368	6,819,012	26.0	8,594,368	6,819,012	26.0
Interest Income	7,161,349	6,081,148	17.8	7,161,349	6,081,148	17.8
Interest Expense	(2,962,009)	(3,180,229)	(6.9)	(2,962,009)	(3,180,229)	(6.9)
Net Interest Income	4,199,340	2,900,919	44.8	4,199,340	2,900,919	44.8
Fee and Commission Income	421,426	246,911	70.7	421,426	246,911	70.7
Net Fee and Commission Income	421,426	246,911	70.7	421,426	246,911	70.7
Net Gain / (Loss) from Trading	541	806	(32.8)	541	806	(32.8)
Net Gain / (Loss) from other Financial Instruments at FVTPL	18,530	29,390	(36.9)	18,530	29,390	(36.9)
Other Operating Income	992,522	460,757	115.4	992,522	460,758	115.4
Total Operating Income	5,632,359	3,638,783	54.8	5,632,359	3,638,783	54.8
Impairment Charges and Other Credit Losses on Financial Assets	(526,151)	(548,975)	(4.2)	(526,151)	(548,975)	(4.2)
Net Operating Income	5,106,208	3,089,808	65.3	5,106,208	3,089,808	65.3
Expenses						
Personnel Expenses	(1,018,379)	(841,806)	21.0	(1,018,576)	(841,815)	21.0
Premises Equipment and Establishment Expenses	(156,141)	(120,928)	29.1	(156,141)	(120,928)	29.1
Other Operating Expenses	(589,543)	(466,400)	26.4	(590,334)	(469,060)	25.9
Operating Profit Before Taxes on Financial Services	3,342,145	1,660,674	101.3	3,341,157	1,658,005	101.5
Taxes on Financial Services	(538,180)	(298,118)	80.5	(538,180)	(298,118)	80.5
Profit Before Income Tax	2,803,965	1,362,556	105.8	2,802,977	1,359,887	106.1
Income Tax Expense	(781,967)	(422,010)	85.3	(781,967)	(422,010)	85.3
Profit for the Period	2,021,998	940,546	115.0	2,021,010	937,877	115.5
Profit Attributable to :						
Equity holders of the Company	2,021,998	940,546	115.0	2,021,010	937,877	115.5
Non Controlling Interest	-	-	-	-	-	-
Profit for the Period	2,021,998	940,546	115.0	2,021,010	937,877	115.5
Earnings Per Share (Annualised) - Rs.	11.45	5.33	115.0	11.44	5.31	115.5
Other Comprehensive Income for the Period , Net of Tax						
Items that will never be reclassified to Profit or Loss						
Actuarial Gains /(Losses) on Remeasurement of Defined Benefit Liability , Net of Tax	-	-	-	-	-	-
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	-
Revaluation of Land & Buildings , Net of Tax	-	-	-	-	-	-
Net change in Revaluation of Land & Buildings	-	-	-	-	-	-
Items that are or may be reclassified to Profit or Loss						
Fair Value Gains / (Losses) that arose during the period, Net of Tax	3,365	-	100.0	3,365	-	100.0
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	3,365	-	100.0	3,365	-	100.0
Other Comprehensive Income for the Period, Net of Tax	3,365	-	100.0	3,365	-	100.0
Total Comprehensive Income for the Period	2,025,363	940,546	115.3	2,024,375	937,877	115.8
Attributable to :						
Equity holders of the Company	2,025,363	940,546	115.3	2,024,375	937,877	115.8
Non Controlling Interest	-	-	-	-	-	-
Total Comprehensive Income for the Period	2,025,363	940,546	115.3	2,024,375	937,877	115.8

VALLIBEL FINANCE PLC
Statement of Financial Position

Amounts in Rupees '000

	Company			Group		
	As at 31st December 2021	As at 31st March 2021 (Audited)	Change %	As at 31st December 2021	As at 31st March 2021 (Audited)	Change %
Assets						
Cash and Cash Equivalents	1,737,411	1,683,003	3.2	1,771,061	1,712,138	3.4
Placements with Banks and Other Finance Companies	933,019	267,312	249.0	933,019	267,312	249.0
Reverse Repurchase Agreements	2,331,430	1,795,352	29.9	2,414,003	1,795,352	34.5
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,335,739	1,188,829	12.4	1,379,477	1,352,703	2.0
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	45,052,764	33,660,559	33.8	45,052,764	33,660,559	33.8
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	14,650,861	14,085,116	4.0	14,650,861	14,085,116	4.0
Financial Investments Measured at Fair Value Through Other Comprehensive Income	883,846	204	433,583.2	883,846	204	433,583.2
Financial Assets at Amortised Cost - Other Financial Assets	15,594	15,162	2.9	15,594	15,162	2.9
Investment in a Subsidiary	0	0	-	-	-	-
Investment Property	1,100,000	1,100,000	-	-	-	-
Property, Plant and Equipment	662,239	614,155	7.8	2,792,461	2,119,144	31.8
Right of Use Lease Assets	611,612	583,945	4.7	611,612	583,945	4.7
Intangible Assets	26,894	9,898	171.7	26,894	9,898	171.7
Deferred Tax Assets	80,267	80,267	-	81,048	81,048	-
Other Assets	118,345	141,235	(16.2)	123,952	139,271	(11.0)
Total Assets	69,540,021	55,225,037	25.9	70,736,592	55,821,852	26.7
Liabilities						
Bank Overdrafts	867,908	983,750	(11.8)	867,908	983,750	(11.8)
Rental Received in Advance	253,943	247,761	2.5	253,943	247,761	2.5
Financial Liabilities at Amortised Cost - Deposits due to Customers	37,699,995	32,170,953	17.2	37,699,995	32,170,953	17.2
Financial Liabilities at Amortised Cost - Interest bearing Borrowings	18,560,454	11,282,499	64.5	19,760,375	11,880,987	66.3
Lease Liabilities	681,915	599,681	13.7	681,915	599,681	13.7
Current Tax Liabilities	479,652	635,606	(24.5)	479,652	635,606	(24.5)
Deferred Tax Liabilities	112,558	112,558	-	112,558	112,558	-
Other Liabilities	816,674	841,326	(2.9)	816,783	842,124	(3.0)
Retirement Benefit Obligations	206,832	162,996	26.9	206,832	162,996	26.9
Total Liabilities	59,679,931	47,037,130	26.9	60,879,961	47,636,416	27.8
Equity						
Stated Capital	1,325,918	1,325,918	-	1,325,918	1,325,918	-
Statutory Reserve Fund	1,958,599	1,554,199	26.0	1,958,599	1,554,199	26.0
Other Reserves	142,627	139,262	2.4	142,627	139,262	2.4
Retained Earnings	6,432,946	5,168,528	24.5	6,429,487	5,166,057	24.5
Total Equity attributable to Equity holders of the Company	9,860,090	8,187,907	20.4	9,856,631	8,185,436	20.4
Non Controlling Interest	-	-	-	-	-	-
Total Equity	9,860,090	8,187,907	20.4	9,856,631	8,185,436	20.4
Total Liabilities and Equity	69,540,021	55,225,037	25.9	70,736,592	55,821,852	26.7
Net Assets Value Per Share (Rs.)	41.88	34.78	20.4	41.86	34.76	20.4

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



S.B. Rangamuwa
Managing Director

25th January 2022
 Colombo

VALLIBEL FINANCE PLC
Statement of Changes in Equity - Company

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	FVTOCI Reserve	General Reserve	Retained Earnings	Total Equity
						Amounts in Rupees '000	
Balance as at 01st April 2020	1,325,918	1,208,564	127,146	-	7,500	3,808,884	6,478,012
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	-	940,546	940,546
Other Comprehensive Income, net of Tax							
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	-	940,546	940,546
Transactions with owners of the Company							
Contributions and distributions							
Statutory Reserve Transfer	-	188,109	-	-	-	(188,109)	-
Total Transactions with Equity Holders	-	188,109	-	-	-	(188,109)	-
Balance as at 31st December 2020	1,325,918	1,396,673	127,146	-	7,500	4,561,321	7,418,558
Balance as at 01st April 2021	1,325,918	1,554,199	131,762	-	7,500	5,168,528	8,187,907
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	-	2,021,998	2,021,998
Other Comprehensive Income, net of Tax							
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	3,365	-	-	3,365
Total Comprehensive Income for the Period	-	-	-	3,365	-	2,021,998	2,025,363
Transactions with owners of the Company							
Contributions and distributions							
Dividends to equity holders							
Interim dividend paid for 2020/21	-	-	-	-	-	(353,180)	(353,180)
Statutory Reserve Transfer	-	404,400	-	-	-	(404,400)	-
Total Transactions with Equity Holders	-	404,400	-	-	-	(757,580)	(353,180)
Balance as at 31st December 2021	1,325,918	1,958,599	131,762	3,365	7,500	6,432,946	9,860,090

VALLIBEL FINANCE PLC
Statement of Changes in Equity - Group

	Amounts in Rupees '000								
	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	FVTOCI Reserve	General Reserve	Retained Earnings	Total Equity Attributable to Equity Holders of the Company	Non Controlling Interest	Total Equity
Balance as at 01st April 2020	1,325,918	1,208,564	127,146	-	7,500	3,808,884	6,478,012	-	6,478,012
Total Comprehensive Income for the Period									
Profit for the Period	-	-	-	-	-	937,877	937,877	-	937,877
Other Comprehensive Income, net of Tax									
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	-	937,877	937,877	-	937,877
Transactions with owners of the Company									
Contributions and distributions									
Statutory Reserve Transfer	-	188,109	-	-	-	(188,109)	-	-	-
Total Transactions with Equity Holders	-	188,109	-	-	-	(188,109)	-	-	-
Balance as at 31st December 2020	1,325,918	1,396,673	127,146	-	7,500	4,558,652	7,415,889	-	7,415,889
Balance as at 01st April 2021	1,325,918	1,554,199	131,762	-	7,500	5,166,057	8,185,436	-	8,185,436
Total Comprehensive Income for the Period									
Profit for the Period	-	-	-	-	-	2,021,010	2,021,010	-	2,021,010
Other Comprehensive Income, net of Tax									
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	3,365	-	-	3,365	-	3,365
Total Comprehensive Income for the Period	-	-	-	3,365	-	2,021,010	2,024,375	-	2,024,375
Transactions with owners of the Company									
Contributions and distributions									
Dividends to equity holders									
Interim dividend paid for 2020/21	-	-	-	-	-	(353,180)	(353,180)	-	(353,180)
Statutory Reserve Transfer	-	404,400	-	-	-	(404,400)	-	-	-
Total Transactions with Equity Holders	-	404,400	-	-	-	(757,580)	(353,180)	-	(353,180)
Balance as at 31st December 2021	1,325,918	1,958,599	131,762	3,365	7,500	6,429,487	9,856,631	-	9,856,631

VALLIBEL FINANCE PLC
Cash Flow Statement

Amounts in Rupees '000

For the Period Ended	Company		Group	
	31st December 2021	31st December 2020	31st December 2021	31st December 2020
Cash Flow From Operating Activities				
Interest and Commission Receipts	7,600,091	6,498,908	7,600,091	6,498,908
Interest Payments	(2,936,870)	(3,080,598)	(2,935,752)	(3,080,598)
Cash Receipts from Customers	920,026	406,373	919,457	406,373
Cash Payments to Employees and Suppliers	(2,389,350)	(1,455,476)	(2,390,458)	(1,456,981)
Operating Profit Before Changes in Operating Assets and Liabilities	3,193,897	2,369,207	3,193,338	2,367,702
(Increase) / Decrease in Operating Assets				
Short Term Funds	244,118	447,560	239,476	446,697
Deposits held for Regulatory or Monetary Control Purposes	(1,330,278)	(32,610)	(1,412,850)	(32,610)
Financial Assets at Amortised Cost - Loans and advances / Lease rental & Hire purchase receivables	(12,506,511)	(2,993,565)	(12,506,511)	(2,993,565)
Other Short Term Negotiable Securities	(796,861)	1,616,125	(676,725)	1,315,709
Increase / (Decrease) in Operating Liabilities				
Financial liabilities at amortised cost – Due to depositors	5,474,198	280,787	5,474,198	280,787
Financial liabilities at amortised cost – Certificate of Deposits	(45,473)	(54,612)	(45,473)	(54,611)
Net Cash (Used in) / Generated from Operating Activities before Income Tax	(5,766,910)	1,632,892	(5,734,547)	1,330,109
Current Taxes Paid	(937,921)	(339,761)	(937,921)	(339,761)
Gratuity Paid	(3,164)	(1,271)	(3,164)	(1,271)
Net Cash (Used In) / Generated from Operating Activities	(6,707,995)	1,291,860	(6,675,632)	989,077
Cash Flows From Investing Activities				
Dividends Received	192	122	192	122
Investment in a subsidiary	-	0	-	-
Proceed from Sale of Property , Plant and Equipment	469	391	469	391
Purchase of Property , Plant and equipment	(143,370)	(135,739)	(771,217)	(427,963)
Purchase of Intangible Assets	(24,019)	-	(24,019)	-
Net Cash (Used In) / Generated from Investing Activities	(166,728)	(135,226)	(794,575)	(427,450)
Cash Flows From Financing Activities				
Net Increase / (decrease) in Financial liabilities at amortised cost – Interest bearing Borrowings	7,398,154	(1,703,315)	7,998,154	(1,103,315)
Dividend paid	(353,180)	-	(353,180)	-
Net Cash (Used In) / Generated from Financing Activities	7,044,974	(1,703,315)	7,644,974	(1,103,315)
Net Increase / (Decrease) in Cash & Cash Equivalents	170,251	(546,681)	174,767	(541,688)
Cash & Cash Equivalents at the Beginning of the Period	699,252	1,081,976	728,386	1,081,976
Cash & Cash Equivalents at the End of the Period (Note A)	869,503	535,295	903,153	540,288
Note A				
Cash & Cash Equivalents at the End of the Period				
Cash in Hand and at Banks	1,737,411	2,065,849	1,771,061	2,070,842
Bank Overdrafts	(867,908)	(1,530,554)	(867,908)	(1,530,554)
	869,503	535,295	903,153	540,288

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 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021
Assets								
Cash and Cash Equivalents	-	-	-	-	1,737,411	1,683,003	1,737,411	1,683,003
Placements with Banks and Other Finance Companies	-	-	-	-	933,019	267,312	933,019	267,312
Reverse Repurchase Agreements	-	-	-	-	2,331,430	1,795,352	2,331,430	1,795,352
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,335,739	1,188,829	-	-	-	-	1,335,739	1,188,829
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	45,052,764	33,660,559	45,052,764	33,660,559
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	14,650,861	14,085,116	14,650,861	14,085,116
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	883,846	204	-	-	883,846	204
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	15,594	15,162	15,594	15,162
Total Financial Assets	1,335,739	1,188,829	883,846	204	64,721,079	51,506,504	66,940,664	52,695,537
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 31st December 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021
Liabilities								
Bank Overdrafts					867,908	983,750	867,908	983,750
Rental Received in Advance					253,943	247,761	253,943	247,761
Financial Liabilities at Amortised Cost - Deposits due to Customers					37,699,995	32,170,953	37,699,995	32,170,953
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					18,560,454	11,282,499	18,560,454	11,282,499
Lease Liabilities					681,915	599,681	681,915	599,681
Total Financial Liabilities					58,064,215	45,284,644	58,064,215	45,284,644

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 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021
Assets								
Cash and Cash Equivalents	-	-	-	-	1,771,061	1,712,138	1,771,061	1,712,138
Placements with Banks and Other Finance Companies	-	-	-	-	933,019	267,312	933,019	267,312
Reverse Repurchase Agreements	-	-	-	-	2,414,003	1,795,352	2,414,003	1,795,352
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,379,477	1,352,703	-	-	-	-	1,379,477	1,352,703
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	45,052,764	33,660,559	45,052,764	33,660,559
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	14,650,861	14,085,116	14,650,861	14,085,116
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	883,846	204	-	-	883,846	204
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	15,594	15,162	15,594	15,162
Total Financial Assets	1,379,477	1,352,703	883,846	204	64,837,302	51,535,639	67,100,625	52,888,546
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 31st December 2021	As at 31st March 2021	As at 31st December 2021	As at 31st March 2021
Liabilities								
Bank Overdrafts					867,908	983,750	867,908	983,750
Rental Received in Advance					253,943	247,761	253,943	247,761
Financial Liabilities at Amortised Cost - Deposits due to Customers					37,699,995	32,170,953	37,699,995	32,170,953
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					19,760,375	11,880,987	19,760,375	11,880,987
Lease Liabilities					681,915	599,681	681,915	599,681
Total Financial Liabilities					59,264,136	45,883,132	59,264,136	45,883,132

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 December 2021	As at 31st December 2020
	Rs'000	Rs'000
Asset Quality		
Based on Sri Lanka Accounting Standards effected prior to 1st April 2012		
Total Accommodation (Net of Interest in Suspense)	62,255,414	45,533,043
Net Total Accommodations (Net of Provision for Bad and Doubtful Debts)	60,771,994	43,997,585
Non-Performing Accommodations (Net of Interest in Suspense)	1,964,466	2,287,871
Liquidity		
Required Minimum Amount of Liquid Assets	3,980,569	1,786,621
Available Amount of Liquid Assets	5,242,984	4,191,345
Required Minimum Amount of Government Securities	2,246,257	1,439,740
Available Amount of Government Securities	3,193,159	2,212,452
Capital Adequacy		
Tier 1 Capital to Risk Weighted Assets Ratio (Minimum 7.00%)	11.24%	11.06%
Total Capital to Risk Weighted Assets Ratio (Minimum 11.00%)	12.34%	12.16%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10.50%)	21.11%	22.31%
Profitability		
Return on Average Assets (After Tax) - Annualised	4.32%	2.42%
Return on Average Equity - Annualised	29.88%	18.05%

Information On Ordinary Shares

Share Price During the Quarter

	For the Quarter Ended	
	31.12.2021	31.12.2020
	Rs.	Rs.
Highest	43.80	73.50
Lowest	37.00	55.50
Closing	39.90	67.10
No. of Ordinary Share Issued as at	235,453,400	58,863,350

Ratios

Debt to Equity Ratio (%)	188.24%	153.48%
Interest Cover (Times)	2.13	1.52
Liquid Asset Ratio (%)	13.07%	14.06%

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 December	Finance Lease		Hire Purchase		Loans & Advances		Investments		Others		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Income From												
External Operations												
Interest	2,212,661	1,892,299	-	22	4,771,133	3,859,401	177,555	329,426	-	-	7,161,349	6,081,148
Fee & Commission Income	-	-	-	-	-	-	-	-	421,426	246,911	421,426	246,911
Dividends	-	-	-	-	-	-	192	-	-	-	192	-
Other	-	-	-	-	-	-	-	-	1,011,401	490,953	1,011,401	490,953
Total Revenue	2,212,661	1,892,299	-	22	4,771,133	3,859,401	177,747	329,426	1,432,827	737,864	8,594,368	6,819,012
Profit before Income tax											2,802,977	1,359,887
Income Tax Expense											(781,967)	(422,010)
Profit after tax											2,021,010	937,877
Other Information												
As at 31st December												
Segment assets	14,650,861	13,898,087	-	3,969	45,052,764	29,679,094	7,381,406	6,588,393	3,651,561	2,783,099	70,736,592	52,952,642
Segment Liabilities	12,609,370	11,951,694	-	3,413	38,774,988	25,522,609	6,352,861	5,665,705	3,142,742	2,393,333	60,879,961	45,536,753
Net assets	2,041,491	1,946,393	-	556	6,277,776	4,156,485	1,028,545	922,688	508,819	389,766	9,856,631	7,415,889

Share Information

20 Major Shareholders as at 31st December 2021

	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 Pershing LLC S/A Averbach Grauson & Co.	7,924,739	3.366
5 Hatton National Bank PLC/Ravith Francis Thejasri Perera	7,310,000	3.105
6 Seylan Bank PLC/Sarath Bandara Rangamuwa	5,250,000	2.230
7 S. Abishek	2,559,664	1.087
8 K.D.H. Perera	1,726,065	0.733
9 B.A.R. Dissanayake	1,136,164	0.483
10 A. Ragupathy	822,832	0.349
11 K.I.A. Hewage	800,000	0.340
12 Seylan Bank PLC/Senthilverl Holdings (Pvt) Ltd	765,491	0.325
13 A. Sithampalam	759,248	0.322
14 N. Balasingam	539,600	0.229
15 Sampth Bank PLC/Walisundara Mudiyanseleage Ajith Bandara Walisundara	520,000	0.221
16 U.F. Strunk & M.G. De Albuquerque Leinenbach	482,168	0.205
17 Sampath Bank PLC/Abishek Sithampalam	449,356	0.191
18 S.R. Lokuge	410,000	0.174
19 D.N. Lokuge	410,000	0.174
20 S. Durga	409,884	0.174
	212,381,235	90.201
Others	23,072,165	9.799
	235,453,400	100.000

Directors' Shareholding As At 31st December 2021

1 Dhammika Perera	50,465,064	21.433%
2 Seylan Bank PLC/ S B Rangamuwa	5,250,000	2.230%
3 R M Karunaratne (Resigned 17.12.2021)	-	-
4 T Murakami	-	-
5 K D A Perera	8,532,960	3.624%
6 A Dadigama	-	-
7 H Ota (Alternate Director to T Murakami)	-	-
8 S S Weerabahu	-	-
9 Janaka Kumarasinghe	-	-
10 C P Malalgoda	-	-
	64,248,024	27.287%

Public Holding As At 31st December 2021

Number of Public Shareholders

21.16%

4,050

The Float Adjusted Market Capitalization as at 31st December 2021 (Rs.)

1,987,968,822

The Float adjusted market capitalization of the Company falls under Option 5 of Rule 7.13.1 (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.