



## **INTERIM FINANCIAL STATEMENTS**

For the three months ended 30th June 2022

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

Amounts in Rupees '000

	Company		
	For the three months ended 30th June		
	2022	2021	Change %
<b>Gross Income</b>	<b>3,470,409</b>	<b>2,495,174</b>	39.1
Interest Income	3,173,875	2,186,343	45.2
Interest Expense	(1,838,625)	(902,990)	103.6
<b>Net Interest Income</b>	<b>1,335,250</b>	<b>1,283,353</b>	4.0
Fee and Commission Income	134,263	98,583	36.2
<b>Net Fee and Commission Income</b>	<b>134,263</b>	<b>98,583</b>	36.2
Net Gain / (Loss) from Trading	(378)	164	(330.8)
Net Gain / (Loss) from other Financial Instruments at FVTPL	(34,007)	7,711	(541.0)
Other Operating Income	196,656	202,373	(2.8)
<b>Total Operating Income</b>	<b>1,631,784</b>	<b>1,592,184</b>	2.5
Impairment Charges and Other Credit Losses on Financial Assets	(127,229)	(119,266)	6.7
<b>Net Operating Income</b>	<b>1,504,555</b>	<b>1,472,918</b>	2.1
<b>Expenses</b>			
Personnel Expenses	(409,359)	(324,352)	26.2
Premises Equipment and Establishment Expenses	(66,225)	(47,993)	38.0
Other Operating Expenses	(220,388)	(159,346)	38.3
<b>Operating Profit Before Taxes on Financial Services</b>	<b>808,583</b>	<b>941,227</b>	(14.1)
Taxes on Financial Services	(163,053)	(157,865)	3.3
<b>Profit Before Income Tax</b>	<b>645,530</b>	<b>783,362</b>	(17.6)
Income Tax Expense	(180,355)	(213,832)	(15.7)
<b>Profit for the Period</b>	<b>465,175</b>	<b>569,530</b>	(18.3)
<b>Profit Attributable to :</b>			
Equity holders of the Company	465,175	569,530	(18.3)
Non Controlling Interest	-	-	-
<b>Profit for the Period</b>	<b>465,175</b>	<b>569,530</b>	(18.3)
<b>Earnings Per Share (Annualised) - Rs.</b>	<b>7.90</b>	<b>9.68</b>	(18.3)
<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	-	-	-
<b>Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability</b>	<b>-</b>	<b>-</b>	<b>-</b>
Revaluation of Land & Buildings , Net of Tax	-	-	-
<b>Net change in Revaluation of Land &amp; Buildings</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Items that are or may be reclassified to Profit or Loss</b>			
Fair Value Gains / (Losses) that arose during the period,	(355,619)	-	(100.0)
<b>Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income</b>	<b>(355,619)</b>	<b>-</b>	<b>(100.0)</b>
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>(355,619)</b>	<b>-</b>	<b>(100.0)</b>
<b>Total Comprehensive Income for the Period</b>	<b>109,556</b>	<b>569,530</b>	<b>(80.8)</b>
<b>Attributable to :</b>			
Equity holders of the Company	109,556	569,530	(80.8)
Non Controlling Interest	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>109,556</b>	<b>569,530</b>	<b>(80.8)</b>

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

Amounts in Rupees '000

	Group		
	For the three months ended 30th June		
	2022	2021	Change %
<b>Gross Income</b>	<b>3,468,820</b>	<b>2,495,174</b>	39.0
Interest Income	3,173,875	2,186,343	45.2
Interest Expense	(1,838,625)	(902,990)	103.6
<b>Net Interest Income</b>	<b>1,335,250</b>	<b>1,283,353</b>	4.0
Fee and Commission Income	134,263	98,583	36.2
<b>Net Fee and Commission Income</b>	<b>134,263</b>	<b>98,583</b>	36.2
Net Gain / (Loss) from Trading	(378)	164	(331.0)
Net Gain / (Loss) from other Financial Instruments at FVTPL	(34,007)	7,711	(541.0)
Other Operating Income	195,068	202,373	(3.6)
<b>Total Operating Income</b>	<b>1,630,196</b>	<b>1,592,184</b>	2.4
Impairment Charges and Other Credit Losses on Financial Assets	(127,229)	(119,266)	6.7
<b>Net Operating Income</b>	<b>1,502,967</b>	<b>1,472,918</b>	2.0
<b>Expenses</b>			
Personnel Expenses	(409,359)	(324,352)	26.2
Premises Equipment and Establishment Expenses	(66,225)	(47,993)	38.0
Other Operating Expenses	(221,194)	(159,382)	38.8
<b>Operating Profit Before Taxes on Financial Services</b>	<b>806,189</b>	<b>941,191</b>	(14.3)
Taxes on Financial Services	(163,053)	(157,865)	3.3
<b>Profit Before Income Tax</b>	<b>643,136</b>	<b>783,326</b>	(17.9)
Income Tax Expense	(180,355)	(213,832)	(15.7)
<b>Profit for the Period</b>	<b>462,781</b>	<b>569,494</b>	(18.7)
<b>Profit Attributable to :</b>			
Equity holders of the Company	462,781	569,494	(18.7)
Non Controlling Interest	-	-	-
<b>Profit for the Period</b>	<b>462,781</b>	<b>569,494</b>	(18.7)
<b>Earnings Per Share (Annualised) - Rs.</b>	<b>7.86</b>	<b>9.67</b>	(18.7)
<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	-	-	-
<b>Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability</b>	<b>-</b>	<b>-</b>	<b>-</b>
Revaluation of Land & Buildings , Net of Tax	-	-	-
<b>Net change in Revaluation of Land &amp; Buildings</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Items that are or may be reclassified to Profit or Loss</b>			
Fair Value Gains / (Losses) that arose during the period,	(355,619)	-	(100.0)
<b>Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income</b>	<b>(355,619)</b>	<b>-</b>	<b>(100.0)</b>
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>(355,619)</b>	<b>-</b>	<b>(100.0)</b>
<b>Total Comprehensive Income for the Period</b>	<b>107,162</b>	<b>569,494</b>	<b>(81.2)</b>
<b>Attributable to :</b>			
Equity holders of the Company	107,162	569,494	(81.2)
Non Controlling Interest	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>107,162</b>	<b>569,494</b>	<b>(81.2)</b>

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

Amounts in Rupees '000

	Company			Group		
	As at 30th June 2022	As at 31st March 2022 (Audited)	Change %	As at 30th June 2022	As at 31st March 2022 (Audited)	Change %
<b>Assets</b>						
Cash and Cash Equivalents	1,195,672	877,638	36.2	1,206,919	900,930	34.0
Placements with Banks and Other Finance Companies	2,844,474	4,167,388	(31.7)	2,844,474	4,167,388	(31.7)
Reverse Repurchase Agreements	2,326,126	1,770,612	31.4	2,576,275	1,780,761	44.7
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	266,737	314,015	(15.1)	367,953	796,422	(53.8)
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	50,069,281	50,691,039	(1.2)	50,069,281	50,691,039	(1.2)
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	13,757,909	14,973,325	(8.1)	13,757,909	14,973,325	(8.1)
Financial Investments Measured at Fair Value Through Other Comprehensive Income	1,437,994	1,737,815	(17.3)	1,437,994	1,737,815	(17.3)
Financial Assets at Amortised Cost - Debt and other Financial Instruments	1,535,869	100,424	1,429.4	1,535,869	100,424	1,429.4
Financial Assets at Amortised Cost - Other Financial Assets	19,436	13,648	42.4	19,436	13,648	42.4
Investment in a Subsidiary	0	0	-	-	-	-
Investment Property	1,179,500	1,179,500	-	-	-	-
Property, Plant and Equipment	769,211	756,193	1.7	3,371,155	3,208,303	5.1
Right of Use Lease Assets	782,124	781,225	0.1	782,124	781,225	0.1
Intangible Assets	25,964	28,672	(9.4)	25,964	28,672	(9.4)
Deferred Tax Assets	141,915	141,915	-	143,203	143,203	-
Other Assets	146,419	156,803	(6.6)	154,461	156,828	(1.5)
<b>Total Assets</b>	<b>76,498,631</b>	<b>77,690,211</b>	<b>(1.5)</b>	<b>78,293,017</b>	<b>79,479,983</b>	<b>(1.5)</b>
<b>Liabilities</b>						
Bank Overdrafts	713,667	1,062,547	(32.8)	717,017	1,062,547	(32.5)
Rental Received in Advance	164,411	227,759	(27.8)	164,411	227,759	(27.8)
Financial Liabilities at Amortised Cost - Deposits due to Customers	41,587,265	41,021,170	1.4	41,587,265	41,021,170	1.4
Financial Liabilities at Amortised Cost - Interest bearing Borrowings	19,435,620	20,034,340	(3.0)	21,238,555	21,835,484	(2.7)
Subordinated Term Debts	2,073,367	2,012,844	3.0	2,073,367	2,012,844	3.0
Lease Liabilities	879,391	858,556	2.4	879,391	858,556	2.4
Current Tax Liabilities	610,971	604,894	1.0	610,971	604,894	1.0
Deferred Tax Liabilities	142,581	142,581	-	142,581	142,581	-
Other Liabilities	1,163,271	989,545	17.6	1,166,081	990,488	17.7
Retirement Benefit Obligations	99,472	80,825	23.1	99,472	80,825	23.1
<b>Total Liabilities</b>	<b>66,870,016</b>	<b>67,035,061</b>	<b>(0.2)</b>	<b>68,679,111</b>	<b>68,837,148</b>	<b>(0.2)</b>
<b>Equity</b>						
Stated Capital	1,325,918	1,325,918	-	1,325,918	1,325,918	-
Statutory Reserve Fund	1,723,053	1,699,794	1.4	1,723,053	1,699,794	1.4
Other Reserves	(403,553)	(47,934)	741.9	(343,133)	12,486	(2,848.1)
Retained Earnings	6,983,197	7,677,372	(9.0)	6,908,068	7,604,637	(9.2)
Total Equity attributable to Equity holders of the Company	<b>9,628,615</b>	<b>10,655,150</b>	<b>(9.6)</b>	<b>9,613,906</b>	<b>10,642,835</b>	<b>(9.7)</b>
Non Controlling Interest	-	-	-	-	-	-
<b>Total Equity</b>	<b>9,628,615</b>	<b>10,655,150</b>	<b>(9.6)</b>	<b>9,613,906</b>	<b>10,642,835</b>	<b>(9.7)</b>
<b>Total Liabilities and Equity</b>	<b>76,498,631</b>	<b>77,690,211</b>	<b>(1.5)</b>	<b>78,293,017</b>	<b>79,479,983</b>	<b>(1.5)</b>
<b>Net Assets Value Per Share (Rs.)</b>	<b>40.89</b>	<b>45.25</b>	<b>(9.6)</b>	<b>40.83</b>	<b>45.20</b>	<b>(9.7)</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 ;

  
S.B. Rangamuwa  
Managing Director  
12th August 2022  
Colombo

  
S.S. Weerabahu  
Executive 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 2021</b>	<b>1,325,918</b>	<b>1,554,199</b>	<b>131,762</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	-	-	-	-	-	569,530	569,530
<b>Other Comprehensive Income, net of Tax</b>							
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	-	-
Net change in Revaluation of Land & Buildings	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>569,530</b>	<b>569,530</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	-	113,906	-	-	-	(113,906)	-
<b>Total Transactions with Equity Holders</b>	<b>-</b>	<b>113,906</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(467,086)</b>	<b>(353,180)</b>
<b>Balance as at 30th June 2021</b>	<b>1,325,918</b>	<b>1,668,106</b>	<b>131,762</b>	<b>-</b>	<b>7,500</b>	<b>5,270,972</b>	<b>8,404,257</b>
<b>Balance as at 01st April 2022</b>	<b>1,325,918</b>	<b>1,699,794</b>	<b>170,877</b>	<b>(226,311)</b>	<b>7,500</b>	<b>7,677,372</b>	<b>10,655,150</b>
Surcharge Tax	-	-	-	-	-	(665,184)	(665,184)
<b>Balance as at 01st April 2022 after Surcharge Tax</b>	<b>1,325,918</b>	<b>1,699,794</b>	<b>170,877</b>	<b>(226,311)</b>	<b>7,500</b>	<b>7,012,188</b>	<b>9,989,966</b>
<b>Total Comprehensive Income for the Period</b>							
Profit for the Period	-	-	-	-	-	465,175	465,175
<b>Other Comprehensive Income, net of Tax</b>							
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	-	-
Net change in Revaluation of Land & Buildings	-	-	-	-	-	-	-
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	(355,619)	-	-	(355,619)
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(355,619)</b>	<b>-</b>	<b>465,175</b>	<b>109,556</b>
<b>Transactions with owners of the Company</b>							
<b>Contributions and distributions</b>							
Dividends to equity holders							
Final dividend paid/payable for 2021/22	-	-	-	-	-	(470,907)	(470,907)
Statutory Reserve Transfer	-	23,259	-	-	-	(23,259)	(0)
<b>Total Transactions with Equity Holders</b>	<b>-</b>	<b>23,259</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(494,166)</b>	<b>(470,907)</b>
<b>Balance as at 30th June 2022</b>	<b>1,325,918</b>	<b>1,723,053</b>	<b>170,877</b>	<b>(581,930)</b>	<b>7,500</b>	<b>6,983,197</b>	<b>9,628,615</b>

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

	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
Amounts in Rupees '000									
<b>Balance as at 01st April 2021</b>	1,325,918	1,554,199	131,762	-	7,500	5,166,057	8,185,436	-	8,185,436
<b>Total Comprehensive Income for the Period</b>									
Profit for the Period	-	-	-	-	-	569,494	569,494	-	569,494
<b>Other Comprehensive Income, net of Tax</b>									
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	-	-	-	-
Net change in Revaluation of Land & Buildings	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	-	-	-	-	-	569,494	569,494	-	569,494
<b>Transactions with owners of the Company</b>									
<b>Contributions and distributions</b>									
Dividends to equity holders									
Interim dividend paid / payable for 2020/21	-	-	-	-	-	(353,180)	(353,180)	-	-
Statutory Reserve Transfer	-	113,906	-	-	-	(113,906)	-	-	-
<b>Total Transactions with Equity Holders</b>	-	113,906	-	-	-	(467,086)	(353,180)	-	-
<b>Balance as at 30th June 2021</b>	1,325,918	1,668,106	131,762	-	7,500	5,268,465	8,401,750	-	8,401,750
<b>Balance as at 01st April 2022</b>	1,325,918	1,699,794	231,297	(226,311)	7,500	7,604,637	10,642,835	-	10,642,835
Surcharge Tax	-	-	-	-	-	(665,184)	(665,184)	-	(665,184)
<b>Balance as at 01st April 2022 after Surcharge Tax</b>	1,325,918	1,699,794	231,297	(226,311)	7,500	6,939,453	9,977,652	-	9,977,652
<b>Total Comprehensive Income for the Period</b>									
Profit for the Period	-	-	-	-	-	462,781	462,781	-	462,781
<b>Other Comprehensive Income, net of Tax</b>									
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	-	-	-	-
Net change in Revaluation of Land & Buildings	-	-	-	-	-	-	-	-	-
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	(355,619)	-	-	(355,619)	-	(355,619)
<b>Total Comprehensive Income for the Period</b>	-	-	-	(355,619)	-	462,781	107,162	-	107,162
<b>Transactions with owners of the Company</b>									
<b>Contributions and distributions</b>									
Dividends to equity holders									
Final dividend paid / payable for 2021/22	-	-	-	-	-	(470,907)	(470,907)	-	(470,907)
Statutory Reserve Transfer	-	23,259	-	-	-	(23,259)	(0)	-	(0)
<b>Total Transactions with Equity Holders</b>	-	23,259	-	-	-	(494,166)	(470,907)	-	(470,907)
<b>Balance as at 30th June 2022</b>	1,325,918	1,723,053	231,297	(581,930)	7,500	6,908,068	9,613,906	-	9,613,906

**VALLIBEL FINANCE PLC**  
Cash Flow Statement

Amounts in Rupees '000

For the Period Ended	Company		Group	
	30th June 2022	30th June 2021	30th June 2022	30th June 2021
<b>Cash Flow From Operating Activities</b>				
Interest and Commission Receipts	3,401,235	2,297,753	3,401,235	2,297,753
Interest Payments	(2,184,187)	(868,008)	(2,206,196)	(868,148)
Cash Receipts from Customers	149,476	193,067	147,886	188,337
Cash Payments to Employees and Suppliers	(462,002)	(674,365)	(460,942)	(669,883)
<b>Operating Profit Before Changes in Operating Assets and Liabilities</b>	<b>904,522</b>	<b>948,447</b>	<b>881,983</b>	<b>948,059</b>
<b>( Increase ) / Decrease in Operating Assets</b>				
Short Term Funds	(434,754)	(7,515)	(441,385)	(3,793)
Deposits held for Regulatory or Monetary Control Purposes	(4,115,146)	-	(4,355,146)	-
Financial Assets at Amortised Cost - Loans and advances / Lease rental & Hire purchase receivables	1,605,386	(1,895,379)	1,605,386	(1,895,379)
Other Short Term Negotiable Securities	3,063,183	(321,199)	3,444,374	(227,867)
<b>Increase / ( Decrease ) in Operating Liabilities</b>				
Financial liabilities at amortised cost – Due to depositors	1,140,065	2,003,222	1,140,065	2,003,222
Financial liabilities at amortised cost – Certificate of Deposits	(257,455)	(14,130)	(257,455)	(14,130)
<b>Net Cash (Used in) / Generated from Operating Activities before Income Tax</b>	<b>1,905,801</b>	<b>713,446</b>	<b>2,017,822</b>	<b>810,112</b>
Current Taxes Paid	(174,278)	(53,225)	(174,278)	(53,225)
Gratuity Paid	(2,353)	(938)	(2,353)	(938)
Surcharge Tax Paid	(332,592)	-	(332,592)	-
<b>Net Cash (Used In) / Generated from Operating Activities</b>	<b>1,396,578</b>	<b>659,283</b>	<b>1,508,599</b>	<b>755,949</b>
<b>Cash Flows From Investing Activities</b>				
Dividends Received	-	-	-	-
Investment in a subsidiary	-	-	-	-
Proceed from Sale of Property , Plant and Equipment	-	120	-	120
Purchase of Property , Plant and equipment	(52,426)	(19,154)	(179,842)	(122,425)
Purchase of Intangible Assets	-	-	-	-
<b>Net Cash (Used In) / Generated from Investing Activities</b>	<b>(52,426)</b>	<b>(19,034)</b>	<b>(179,842)</b>	<b>(122,305)</b>
<b>Cash Flows From Financing Activities</b>				
Net Increase / (decrease) in Financial liabilities at amortised cost – Interest bearing Borrowings	(486,039)	(659,004)	(486,039)	(659,004)
Dividend paid	(191,199)	(73,100)	(191,199)	(73,100)
Unclaimed dividend adjustments	-	-	-	-
<b>Net Cash (Used In) / Generated from Financing Activities</b>	<b>(677,238)</b>	<b>(732,104)</b>	<b>(677,238)</b>	<b>(732,104)</b>
<b>Net Increase / ( Decrease ) in Cash &amp; Cash Equivalents</b>	<b>666,914</b>	<b>(91,855)</b>	<b>651,519</b>	<b>(98,460)</b>
Cash & Cash Equivalents at the Beginning of the Period	(184,909)	699,253	(161,617)	728,387
<b>Cash &amp; Cash Equivalents at the End of the Period ( Note A )</b>	<b>482,005</b>	<b>607,398</b>	<b>489,902</b>	<b>629,927</b>
<b>Note A</b>				
<b>Cash &amp; Cash Equivalents at the End of the Period</b>				
Cash in Hand and at Banks	1,195,672	1,514,695	1,206,919	1,537,224
Bank Overdrafts	(713,667)	(907,297)	(717,017)	(907,297)
	<b>482,005</b>	<b>607,398</b>	<b>489,902</b>	<b>629,927</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 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022
<b>Assets</b>								
Cash and Cash Equivalents	-	-	-	-	1,195,672	877,638	1,195,672	877,638
Placements with Banks and Other Finance Companies	-	-	-	-	2,844,474	4,167,388	2,844,474	4,167,388
Reverse Repurchase Agreements	-	-	-	-	2,326,126	1,770,612	2,326,126	1,770,612
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	266,737	314,015	-	-	-	-	266,737	314,015
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	50,069,281	50,691,039	50,069,281	50,691,039
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	13,757,909	14,973,325	13,757,909	14,973,325
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	1,437,994	1,737,815	-	-	1,437,994	1,737,815
Financial Assets at Amortised Cost - Debt and other Financial Instruments	-	-	-	-	1,535,869	100,424	1,535,869	100,424
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	19,436	13,648	19,436	13,648
<b>Total Financial Assets</b>	<b>266,737</b>	<b>314,015</b>	<b>1,437,994</b>	<b>1,737,815</b>	<b>71,748,767</b>	<b>72,594,073</b>	<b>73,453,498</b>	<b>74,645,904</b>
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022
<b>Liabilities</b>								
Bank Overdrafts					713,667	1,062,547	713,667	1,062,547
Rental Received in Advance					164,411	227,759	164,411	227,759
Financial Liabilities at Amortised Cost - Deposits due to Customers					41,587,265	41,021,170	41,587,265	41,021,170
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					19,435,620	20,034,340	19,435,620	20,034,340
Subordinated Term Debts					2,073,367	2,012,844	2,073,367	2,012,844
Lease Liabilities					879,391	858,556	879,391	858,556
<b>Total Financial Liabilities</b>					<b>64,853,721</b>	<b>65,217,217</b>	<b>64,853,721</b>	<b>65,217,217</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 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022
<b>Assets</b>								
Cash and Cash Equivalents	-	-	-	-	1,206,919	900,930	1,206,919	900,930
Placements with Banks and Other Finance Companies	-	-	-	-	2,844,474	4,167,388	2,844,474	4,167,388
Reverse Repurchase Agreements	-	-	-	-	2,576,275	1,780,761	2,576,275	1,780,761
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	367,953	796,422	-	-	-	-	367,953	796,422
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	50,069,281	50,691,039	50,069,281	50,691,039
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	13,757,909	14,973,325	13,757,909	14,973,325
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	1,437,994	1,737,815	-	-	1,437,994	1,737,815
Financial Assets at Amortised Cost - Debt and other Financial Instruments	-	-	-	-	1,535,869	100,424	1,535,869	100,424
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	19,436	13,648	19,436	13,648
<b>Total Financial Assets</b>	<b>367,953</b>	<b>796,422</b>	<b>1,437,994</b>	<b>1,737,815</b>	<b>72,010,163</b>	<b>72,627,515</b>	<b>73,816,110</b>	<b>75,161,752</b>
					<b>Financial Liabilities at Amortised Cost (AC)</b>		<b>Total</b>	
					As at 30th June 2022	As at 31st March 2022	As at 30th June 2022	As at 31st March 2022
<b>Liabilities</b>								
Bank Overdrafts					717,017	1,062,547	717,017	1,062,547
Rental Received in Advance					164,411	227,759	164,411	227,759
Financial Liabilities at Amortised Cost - Deposits due to Customers					41,587,265	41,021,170	41,587,265	41,021,170
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					21,238,555	21,835,484	21,238,555	21,835,484
Subordinated Term Debts					2,073,367	2,012,844	2,073,367	2,012,844
Lease Liabilities					879,391	858,556	879,391	858,556
<b>Total Financial Liabilities</b>					<b>66,660,006</b>	<b>67,018,360</b>	<b>66,660,006</b>	<b>67,018,360</b>

## Explanatory Notes

1. There were no changes to the Accounting Policies since the publication of Audited Financial Statements for the year ended 31st March 2022.
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.
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. The Government of Sri Lanka in its Budget for 2022 proposed a one-time tax, referred to as a surcharge tax, at the rate of 25% to be imposed on any company that have earned a taxable income in excess of Rs. 2,000 Mn for the year of assessment 2020/2021. The tax is imposed by the Surcharge Tax Act No. 14 of 2022 which was passed by the Parliament of Sri Lanka on 7th April 2022. The law imposing the surcharge tax was enacted during the reporting period, the interim financial statements for the period ended 30th June 2022 reflect the surcharge tax paid amounted to Rs. 332,591,760/- and the remaining tax liability of Rs. 332,591,760/-. The total surcharge tax liability of the Company is Rs. 665,183,520.
6. During the quarter there were no material changes in the composition of assets, liabilities, contingent liabilities. All known expenditure items have been provided for.
7. There were no material events took place since reporting date other than disclosed above in Financial Statements.

## Selected Performance Indicators

Indicator	As at 30th June 2022	As at 30th June 2021
<b>Asset Quality</b>	<b>Rs'000</b>	<b>Rs'000</b>
<b>Based on Sri Lanka Accounting Standards effected prior to 1st April 2012</b>		
Total Accommodation (Net of Interest in Suspense)	66,465,498	51,822,167
Net Total Accommodations (Net of Provision for Bad and Doubtful Debts)	64,932,642	50,303,251
Non-Performing Accommodations (Net of Interest in Suspense)	4,632,658	2,460,516
<b>Liquidity</b>		
Required Minimum Amount of Liquid Assets	4,483,511	2,062,618
Available Amount of Liquid Assets	8,888,642	3,006,367
Required Minimum Amount of Government Securities	2,794,532	1,497,505
Available Amount of Government Securities	5,219,586	1,819,544
<b>Capital Adequacy</b>		
Tier 1 Capital to Risk Weighted Assets Ratio (Minimum 7.00%)	12.93%	11.77%
Total Capital to Risk Weighted Assets Ratio (Minimum 11.00%)	16.97%	12.89%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10.00%)	27.49%	23.31%
<b>Profitability</b>		
Return on Average Assets (After Tax) - Annualized	2.41%	4.05%
Return on Average Equity - Annualized	18.35%	27.46%

## Information On Ordinary Shares

### Share Price During the Quarter

	For the Quarter Ended	
	30.06.2022	30.06.2021
	Rs.	Rs.
Highest	43.00	184.50
Lowest	24.50	105.25
Closing	24.80	157.00
No. of Ordinary Share Issued as at	235,453,400	58,863,350

### Ratios

Debt to Equity Ratio (%)	223.39%	125.57%
Interest Cover (Times)	1.44	2.04
Liquid Asset Ratio (%)	21.33%	8.74%

### 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 30th June	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	694,430	700,920	25	0	2,140,666	1,448,665	337,986	36,758	766	-	3,173,875	2,186,343
Fee & Commission Income										98,583	134,263	98,583
Dividends											-	-
Other							20,986			189,262	160,683	210,248
<b>Total Revenue</b>	<b>694,430</b>	<b>700,920</b>	<b>25</b>	<b>0</b>	<b>2,140,666</b>	<b>1,448,665</b>	<b>337,986</b>	<b>57,744</b>	<b>766</b>	<b>287,845</b>	<b>3,468,820</b>	<b>2,495,174</b>
Profit before Income tax											643,136	783,326
Income Tax Expense											(180,355)	(213,832)
<b>Profit after tax</b>											<b>462,781</b>	<b>569,494</b>
<b>Other Information</b>												
<b>As at 30th June</b>												
Segment assets	13,643,764	14,286,954	114,145	6,937	50,069,281	35,446,873	8,782,001	5,211,018	5,683,827	3,036,631	78,293,017	57,988,413
Segment Liabilities	11,968,392	12,216,964	100,129	5,932	43,921,078	30,311,093	7,703,624	4,456,011	4,985,888	2,596,664	68,679,111	49,586,664
<b>Net assets</b>	<b>1,675,371</b>	<b>2,069,990</b>	<b>14,016</b>	<b>1,005</b>	<b>6,148,204</b>	<b>5,135,780</b>	<b>1,078,376</b>	<b>755,007</b>	<b>697,939</b>	<b>439,967</b>	<b>9,613,906</b>	<b>8,401,750</b>

## Share Information

### 20 Major Shareholders as at 30th June 2022

	No. of Shares	(%)
1 Vallibel Investments (Pvt) Limited	121,108,000	51.44
2 K.D.D. Perera	50,465,064	21.43
3 K.D.A. Perera	8,532,960	3.62
4 Seylan Bank PLC/Sarath Bandara Rangamuwa	5,250,000	2.23
5 Hatton National Bank PLC/Ravith Francis Thejasri Perera	5,190,000	2.20
6 Pershing LLC S/A Averbach Grauson & Co.	4,444,190	1.89
7 K.D.H. Perera	4,084,025	1.73
8 S. Abishek	2,663,917	1.13
9 Ceylon Brand House (Pvt) Ltd	1,988,153	0.84
10 B.A.R. Dissanayake	1,541,815	0.65
11 V. Saraswathi & S. Vasudevan	1,000,000	0.42
12 A. Ragupathy	975,832	0.41
13 Seylan Bank PLC/Karagoda Loku Gamage Udayananda	883,726	0.38
14 A. Sithampalam	846,433	0.36
15 K.I.A. Hewage	800,000	0.34
16 Sampth Bank PLC/Walisundara Mudiyansele Ajjith Bandara Walisundara	601,785	0.26
17 S. Durga	577,938	0.25
18 N. Balasingam	539,600	0.23
19 U.F. Strunk & M.G. De Albuquerque Leinenbach	482,168	0.20
20 Sampath Bank PLC/Abishek Sithampalam	449,356	0.19
	<b>212,424,962</b>	<b>90.22</b>
Others	23,028,438	9.78
	<b>235,453,400</b>	<b>100.00</b>

### Directors' Shareholding As At 30th June 2022

1 Seylan Bank PLC/ S B Rangamuwa	5,250,000	2.23%
2 T Murakami	-	-
3 K D A Perera	8,532,960	3.62%
4 A Dadigama	2,450	0.00%
5 H Ota (Alternate Director to T Murakami)	-	-
6 S S Weerabahu	-	-
7 Janaka Kumarasinghe	-	-
8 C P Malalgoda	-	-
9 K.D.D. Perera (Resigned w.e.f 10th June 2022)	-	-
	<b>13,785,410</b>	<b>5.85%</b>

### Public Holding As At 30th June 2022

#### Number of Public Shareholders

42.7%

4,312

### The Float Adjusted Market Capitalization as at 30th June 2022 (Rs. )

2,493,542,139.20

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.