



SOFTLOGIC HOLDINGS PLC

INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
30 SEPTEMBER 2023

Softlogic Holdings PLC

CONSOLIDATED INCOME STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2023	Un-audited 6 months to 30-09-2022	Change as a %	Un-audited 3 months to 30-09-2023	Un-audited 3 months to 30-09-2022	Change as a %	Un-audited 12 months to 31-03-2023
Continuing operations							
Revenue from contract with customers	35,098,639	35,948,924	(2)	17,972,997	17,300,346	4	72,855,069
Revenue from insurance contracts	11,324,107	9,475,892	20	5,479,223	4,534,473	21	20,458,558
Interest income	1,550,546	1,873,214	(17)	634,023	995,939	(36)	3,925,136
Total revenue	47,973,292	47,298,030	1	24,086,243	22,830,758	5	97,238,763
Cost of sales	(32,408,176)	(29,213,287)	11	(16,500,668)	(14,581,030)	13	(62,598,709)
Gross profit	15,565,116	18,084,743	(14)	7,585,575	8,249,728	(8)	34,640,054
Other operating income	639,243	696,327	(8)	345,561	353,283	(2)	1,592,852
Distribution expenses	(1,784,840)	(1,590,403)	12	(869,078)	(734,610)	18	(4,390,429)
Administrative expenses	(13,587,375)	(12,335,258)	10	(6,852,154)	(6,287,541)	9	(26,026,531)
Results from operating activities	832,144	4,855,409	(83)	209,904	1,580,860	(87)	5,815,946
Finance income	4,269,224	4,319,158	(1)	2,141,572	1,452,977	47	7,627,654
Finance expenses	(11,209,486)	(12,850,999)	(13)	(5,507,615)	(7,470,568)	(26)	(29,086,945)
Net finance cost	(6,940,262)	(8,531,841)	(19)	(3,366,043)	(6,017,591)	(44)	(21,459,291)
Change in fair value of investment property	-	-	-	-	-	-	77,486
Share of profit of equity accounted investees	6,143	5,066	21	3,810	2,071	84	36,091
Change in insurance contract liabilities	(1,443,753)	(1,767,045)	(18)	(531,581)	126,226	(521)	(1,948,266)
Loss before tax	(7,545,728)	(5,438,411)	39	(3,683,910)	(4,308,434)	(14)	(17,478,034)
Tax expense	(1,261,242)	(1,213,549)	4	(666,609)	(668,266)	(0)	(3,054,582)
Loss for the period	(8,806,970)	(6,651,960)	32	(4,350,519)	(4,976,700)	(13)	(20,532,616)
Attributable to:							
Equity holders of the parent	(9,741,869)	(7,560,393)	29	(4,906,454)	(5,438,795)	(10)	(21,733,979)
Non-controlling interest	934,899	908,433	3	555,935	462,095	20	1,201,363
	(8,806,970)	(6,651,960)	32	(4,350,519)	(4,976,700)	(13)	(20,532,616)
Loss per share							
Basic	(8.17)	(6.34)	29	(4.11)	(4.56)	(10)	(18.22)

Note : Figures in brackets indicate deductions.
The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In Rs. '000	Un-audited 6 months to 30-09-2023	Un-audited 6 months to 30-09-2022	Change as a %	Un-audited 3 months to 30-09-2023	Un-audited 3 months to 30-09-2022	Change as a %	Un-audited 12 months to 31-03-2023
Loss for the period	(8,806,970)	(6,651,960)	32	(4,350,519)	(4,976,700)	(13)	(20,532,616)
Other comprehensive income							
Continuing operations							
Other comprehensive income to be reclassified to income statement in subsequent periods							
Currency translation of foreign operations	1,852	(18,752)	(110)	(36)	(13,302)	(100)	6,530
Net change in fair value on derivative financial instruments	220,953	(2,051,175)	(111)	(500,834)	(46,934)	967	(471,672)
Net profit/ (loss) on financial instruments at fair value through other comprehensive income	474,643	(332,962)	(243)	248,409	49,116	406	(256,113)
Net other comprehensive loss to be reclassified to income statement in subsequent periods	697,448	(2,402,889)	(129)	(252,461)	(11,120)	2,170	(721,255)
Other comprehensive income not to be reclassified to income statement in subsequent periods							
Revaluation of land and buildings	-	-	-	-	-	-	6,575,275
Re-measurement gain on employee benefit liabilities	-	-	-	-	-	-	374,488
Share of other comprehensive income of equity accounted investments (net of tax)	-	-	-	-	-	-	847
Net profit/ (loss) on equity instruments at fair value through other comprehensive income	717,161	(265,565)	(370)	535,287	148,693	260	(282,073)
Tax on other comprehensive income not to be reclassified to income statement in subsequent periods	-	-	-	-	-	-	(3,492,794)
Net other comprehensive income/ (loss) not to be reclassified to income statement in subsequent periods	717,161	(265,565)	(370)	535,287	148,693	260	3,175,743
Other comprehensive income/ (loss) from continuing operations for the period, net of tax	1,414,609	(2,668,454)	(153)	282,826	137,573	106	2,454,488
Total comprehensive loss for the period, net of tax	(7,392,361)	(9,320,414)	(21)	(4,067,693)	(4,839,127)	(16)	(18,078,128)
Attributable to:							
Equity holders of the parent	(9,018,279)	(9,882,173)	(9)	(5,073,194)	(5,410,629)	(6)	(19,781,032)
Non-controlling interest	1,625,918	561,759	189	1,005,501	571,502	76	1,702,904
	(7,392,361)	(9,320,414)	(21)	(4,067,693)	(4,839,127)	(16)	(18,078,128)

Note : Figures in brackets indicate deductions.

The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In Rs. '000	Un-audited as at 30-09-2023	Un-audited as at 30-09-2022	Un-audited as at 31-03-2023
ASSETS			
Non-current assets			
Property, plant and equipment	61,973,387	61,625,721	62,172,908
Right of use assets	7,119,770	7,276,448	7,774,205
Investment property	2,252,523	2,175,037	2,252,523
Intangible assets	8,057,015	8,316,273	8,180,697
Investments in equity accounted investments	67,355	49,340	61,213
Non-current financial assets	35,962,993	31,321,264	34,748,103
Rental receivable on lease assets and hire purchase	5,647,686	8,537,614	7,094,383
Other non-current assets	16,359,754	8,238,231	15,743,301
Deferred tax assets	2,634,239	2,574,883	2,780,103
	140,074,722	130,114,811	140,807,436
Current assets			
Inventories	10,472,353	13,305,259	10,493,112
Trade and other receivables	11,575,800	9,843,995	10,406,513
Loans and advances	4,817,578	9,628,969	7,756,234
Rental receivable on lease assets and hire purchase	502,059	1,161,375	726,456
Amounts due from related parties	83,541	1,902,690	83,358
Other current assets	3,703,372	7,181,193	3,634,471
Short term investments	10,186,920	15,272,970	10,213,339
Cash in hand and at bank	3,523,922	5,583,829	5,048,898
	44,865,545	63,880,280	48,362,381
Total assets	184,940,267	193,995,091	189,169,817
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Stated capital	12,119,235	12,119,235	12,119,235
Revenue reserves	(59,006,324)	(33,957,796)	(49,239,419)
Other components of equity	9,611,747	3,522,354	8,869,634
	(37,275,342)	(18,316,207)	(28,250,550)
Non-controlling interests	16,575,494	14,536,907	14,979,997
Total equity	(20,699,848)	(3,779,300)	(13,270,553)
Non-current liabilities			
Insurance contract liabilities	25,908,530	24,326,168	24,462,093
Interest bearing borrowings	45,941,608	43,003,355	46,276,923
Lease liabilities	5,793,454	5,465,181	6,086,079
Public deposits	2,347,523	3,850,829	3,094,921
Deferred tax liabilities	7,402,893	3,305,414	7,203,342
Employee benefit liabilities	1,677,546	1,801,949	1,550,632
Other deferred liabilities	41,369	44,013	41,476
Other non-current financial liabilities	777,951	741,015	777,906
	89,890,874	82,537,924	89,493,372
Current liabilities			
Trade and other payables	22,640,193	18,052,041	21,199,271
Amounts due to related parties	28,919	28,919	28,919
Income tax liabilities	1,570,712	811,094	1,822,350
Other current financial liabilities	52,866,287	53,385,912	53,077,397
Current portion of interest bearing borrowings	16,177,890	16,386,505	14,022,779
Current portion of lease liabilities	1,541,400	1,439,376	1,480,371
Other current liabilities	4,941,800	3,463,445	2,840,927
Public deposits	6,146,403	12,193,507	9,335,704
Bank overdrafts	9,835,637	9,475,668	9,139,280
	115,749,241	115,236,467	112,946,998
Total equity and liabilities	184,940,267	193,995,091	189,169,817

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007.

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Head of Finance

The Board of directors is responsible for the preparation and presentation of these financial statements.

-sgd-

Chairman

-sgd-

Director

29 January 2024
Colombo

Softlogic Holdings PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP

In Rs. '000	Attributable to equity holders of parent											Non-controlling interest	Total equity
	Stated capital	Restricted regulatory reserve	Non-distributable regulatory loss allowance reserve	Revaluation reserve	Foreign currency translation reserve	Fair value reserve of financial assets at FVOCI	Statutory reserve fund	Other reserves	Cash flow hedge reserve	Revenue reserve	Total		
As at 01 April 2023	12,119,235	309,613	1,289,892	14,888,741	(135,926)	(1,560,325)	263,436	(1,688,891)	(4,496,906)	(49,239,419)	(28,250,550)	14,979,997	(13,270,553)
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	(9,741,869)	(9,741,869)	934,899	(8,806,970)
Other Comprehensive income	-	-	-	-	1,852	500,970	-	-	220,768	-	723,590	691,019	1,414,609
Equity investments at FVOCI reclassified to retained earnings	-	-	-	-	-	25,036	-	-	-	(25,036)	-	-	-
Total Comprehensive income/ (loss)	-	-	-	-	1,852	526,006	-	-	220,768	(9,766,905)	(9,018,279)	1,625,918	(7,392,361)
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	(6,513)	-	-	(6,513)	(5,921)	(12,434)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(24,500)	-
As at 30 September 2023	12,119,235	309,613	1,289,892	14,888,741	(134,074)	(1,034,319)	263,436	(1,695,404)	(4,276,138)	(59,006,324)	(37,275,342)	16,575,494	(20,675,348)
As at 01 April 2022	12,119,235	309,613	-	12,448,948	(141,749)	(1,339,562)	263,436	(1,670,898)	(4,025,654)	(26,397,403)	(8,434,034)	14,031,498	5,597,464
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	(7,560,393)	(7,560,393)	908,433	(6,651,960)
Other Comprehensive loss	-	-	-	-	(18,752)	(253,580)	-	-	(2,049,448)	-	(2,321,780)	(346,674)	(2,668,454)
Total Comprehensive loss	-	-	-	-	(18,752)	(253,580)	-	-	(2,049,448)	(7,560,393)	(9,882,173)	561,759	(9,320,414)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(56,350)	(56,350)
As at 30 September 2022	12,119,235	309,613	-	12,448,948	(160,501)	(1,593,142)	263,436	(1,670,898)	(6,075,102)	(33,957,796)	(18,316,207)	14,536,907	(3,779,300)

Note : Figures in brackets indicate deductions.
The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

CONSOLIDATED CASH FLOW STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2023	Un-audited 6 months to 30-09-2022	Un-audited 12 months to 31-03-2023
CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES			
Loss before tax from continuing operations	(7,545,728)	(5,438,411)	(17,478,034)
Adjustments for:			
Finance income	(4,269,224)	(4,319,158)	(7,627,655)
Finance cost	11,209,486	12,850,999	29,086,945
Change in fair value of investment property	-	-	(77,486)
Share of results of equity accounted investees	(6,143)	(5,066)	(36,091)
Gratuity provision and related cost	184,825	170,174	416,320
Provisions for/ write-off of impaired receivables	16,714	69,108	38,282
Provision for write-off of inventories	91,131	61,921	81,926
Provisions for/ write-off of loans and advances	33,360	176,911	1,351,241
Provisions for/ write-off of investments in lease and hire purchase	(16,940)	109,941	311,326
Depreciation of property, plant and equipment	1,982,636	1,872,195	3,799,968
Profit on sale of property, plant and equipment	(20,399)	(18,334)	(57,816)
Impairment of investments	79,201	868,516	1,614,212
Amortisation/ impairment of intangible assets	146,378	155,413	308,460
Impairment/ derecognition of property, plant and equipment and right of use assets	-	-	6,874
Amortisation right of use assets	1,097,161	862,387	2,030,702
Profit before working capital changes	2,982,458	7,416,596	13,769,174
Decrease in inventories	487,526	104,017	2,896,158
Increase in trade and other receivables	(1,151,816)	(407,225)	(938,917)
(Increase)/ decrease in loans and advances	3,484,958	(1,410,475)	(916,511)
Decrease in investments in lease and hire purchase	1,688,033	1,453,953	3,130,720
(Increase)/ decrease in other current assets	(245,654)	(3,183,321)	321,320
(Increase)/ decrease in amounts due from related parties	(182)	(232)	1,819,099
Increase/ (decrease) in trade and other payables	1,357,622	(11,414,185)	(7,379,446)
Increase in other current liabilities	2,116,204	1,203,004	483,185
Increase/ (decrease) in deferred income	(15,439)	(78,362)	16,402
Increase/ (decrease) in public deposits	(3,936,699)	462,329	(3,151,381)
Increase in insurance contract liabilities	1,446,437	1,767,045	1,902,970
Cash generated from/ (used in) operations	8,213,448	(4,086,856)	11,952,773
Finance income received	3,638,516	2,854,932	6,738,599
Finance expenses paid	(7,113,445)	(10,760,595)	(25,272,582)
Dividends received	-	-	17,000
Tax paid	(1,283,348)	(708,439)	(1,305,885)
Gratuity paid	(117,558)	(78,433)	(201,408)
Net cash flow from/ (used in) operating activities	3,337,613	(12,779,391)	(8,071,503)
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment	(816,524)	(2,249,650)	(4,017,034)
Addition to intangible assets	(23,768)	(9,314)	(27,800)
Increase in other non-current assets	(586,551)	(577,817)	(2,273,842)
(Purchase)/ disposal of short term investments (net)	(867,037)	365,609	3,288,807
Dividends received	16,784	135,355	153,783
Purchase of non-current financial assets	(687,837)	(6,299,563)	(10,519,303)
Acquisition of business, net of cash acquired	(210,795)	-	-
Proceeds from sale of property, plant and equipment	32,430	58,709	149,237
Net cash flow used in investing activities	(3,143,298)	(8,576,671)	(13,246,152)

Softlogic Holdings PLC

CONSOLIDATED CASH FLOW STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2023	Un-audited 6 months to 30-09-2022	Un-audited 12 months to 31-03-2023
CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES			
Proceeds from shareholders with non-controlling interest on issue of equity shares in subsidiaries	-	-	2,374
Direct cost on issue of shares	-	-	(1,646)
Dividend paid to non-controlling interest	(24,651)	(56,350)	(1,406,972)
Increase in interest in subsidiaries	(12,434)	-	(33,085)
Proceeds from long term borrowings	3,258,375	5,629,389	12,294,373
Repayment of long term borrowings	(4,753,371)	(5,506,358)	(10,356,432)
Repayment of lease liabilities	(1,438,557)	(1,238,282)	(2,572,748)
Increase/ (decrease) in other non-current financial liabilities	45	2,186	39,077
Proceeds from/ (repayment of) other current financial liabilities (net)	(345,748)	15,707,083	15,398,568
Net cash flow from financing activities	(3,316,341)	14,537,668	13,363,509
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,122,026)	(6,818,394)	(7,954,146)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	4,668,769	12,620,733	12,620,733
Effect of exchange rate changes	1,348	774	2,182
CASH AND CASH EQUIVALENTS AT THE END	1,548,091	5,803,113	4,668,769
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Cash in hand and at Bank	3,523,922	5,583,829	5,048,898
Short term investments	7,859,806	9,694,952	8,759,151
Unfavourable balances			
Bank overdrafts	(9,835,637)	(9,475,668)	(9,139,280)
Cash and cash equivalents	1,548,091	5,803,113	4,668,769

Note : Figures in brackets indicate deductions.
The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

COMPANY INCOME STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2023	Un-audited 6 months to 30-09-2022	Change as a %	Un-audited 3 months to 30-09-2023	Un-audited 3 months to 30-09-2022	Change as a %	Un-audited 12 months to 31-03-2023
Revenue from contract with customers	500,834	357,661	40	291,797	111,441	162	750,593
Cost of sales	(181,563)	(207,896)	(13)	(87,108)	(119,972)	(27)	(402,373)
Gross profit	319,271	149,765	113	204,689	(8,531)	(2,499)	348,220
Dividend income	380	-	-	215	(239)	(190)	17,767
Other operating income	5,442,718	4,005	135,798	5,442,482	2,251	241,681	25,589
Administrative expenses	(278,111)	(237,206)	17	(138,431)	(111,944)	24	(547,203)
Results from operating activities	5,484,258	(83,436)	(6,673)	5,508,955	(118,463)	(4,750)	(155,627)
Finance income	1,538,500	1,830,863	(16)	764,576	1,102,678	(31)	3,537,717
Finance expenses	(4,480,678)	(4,156,294)	8	(2,069,752)	(2,479,655)	(17)	(9,802,791)
Net finance cost	(2,942,178)	(2,325,431)	27	(1,305,176)	(1,376,977)	(5)	(6,265,074)
Change in fair value of investment property	-	-	-	-	-	-	117,445
Profit/ (loss) before tax	2,542,080	(2,408,867)	(206)	4,203,779	(1,495,440)	(381)	(6,303,256)
Tax expense	-	-	-	-	-	-	(74,827)
Profit/ (loss) for the period	2,542,080	(2,408,867)	(206)	4,203,779	(1,495,440)	(381)	(6,378,083)

Note : Figures in brackets indicate deductions.

The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

STATEMENT OF COMPREHENSIVE INCOME

In Rs. '000	Un-audited 6 months to 30-09-2023	Un-audited 6 months to 30-09-2022	Change as a %	Un-audited 3 months to 30-09-2023	Un-audited 3 months to 30-09-2022	Change as a %	Un-audited 12 months to 31-03-2023
Profit/ (loss) for the period	2,542,080	(2,408,867)	(206)	4,203,779	(1,495,440)	(381)	(6,378,083)
Other comprehensive income							
Other comprehensive income not to be reclassified to income statement in subsequent periods							
Actuarial gain on retirement benefits	-	-	-	-	-	-	42,934
Net profit on equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	4,300
Tax on other comprehensive income	-	-	-	-	-	-	(12,880)
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	34,354
Total comprehensive income/ (loss) for the period, net of tax	2,542,080	(2,408,867)	(206)	4,203,779	(1,495,440)	(381)	(6,343,729)

Note : Figures in brackets indicate deductions.

The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

COMPANY STATEMENT OF FINANCIAL POSITION

In Rs. '000	Un-audited as at 30-09-2023	Un-audited as at 30-09-2022	Un-audited as at 31-03-2023
ASSETS			
Non-current assets			
Property, plant and equipment	72,139	93,179	83,416
Right of use assets	214,479	240,239	215,968
Investment property	1,057,150	939,705	1,057,150
Intangible assets	-	266	1,366
Investments in subsidiaries	33,673,976	28,201,517	28,234,288
Investments in associates	41,000	41,000	41,000
Other non current financial assets	1,591,470	1,636,170	1,591,470
	36,650,214	31,152,076	31,224,658
Current assets			
Inventories	281	2,614	281
Trade and other receivables	1,157,934	1,210,336	848,459
Amounts due from related parties	19,418,702	18,731,178	17,007,806
Other current assets	91,469	95,723	87,163
Short term investments	117,485	124,629	119,285
Cash in hand and at bank	83,087	1,427,586	1,564,616
	20,868,958	21,592,066	19,627,610
Total assets	57,519,172	52,744,142	50,852,268
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Stated capital	12,119,235	12,119,235	12,119,235
Revenue reserves	(1,534,233)	(137,151)	(4,076,313)
Other components of equity	(20,400)	(24,700)	(20,400)
Total equity	10,564,602	11,957,384	8,022,522
Non-current liabilities			
Interest bearing borrowings	6,001,257	6,627,241	6,533,657
Lease liabilities	177,378	193,400	184,976
Deferred tax liabilities	255,779	178,071	255,779
Employee benefit liabilities	126,699	146,758	128,178
	6,561,113	7,145,470	7,102,590
Current liabilities			
Trade and other payables	2,729,783	884,119	1,963,153
Amounts due to related parties	158,930	175,984	55,229
Other current financial liabilities	27,564,785	25,649,573	25,947,776
Current portion of interest bearing borrowings	9,311,715	6,634,118	7,357,457
Current portion of lease liabilities	50,736	49,939	38,356
Other current liabilities	356,944	36,245	128,979
Bank overdrafts	220,564	211,310	236,206
	40,393,457	33,641,288	35,727,156
Total equity and liabilities	57,519,172	52,744,142	50,852,268

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007.

-sgd-

Head of Finance

The Board of directors is responsible for the preparation and presentation of these financial statements.

-sgd-

Chairman

-sgd-

Director

29 January 2024

Colombo

Softlogic Holdings PLC

COMPANY STATEMENT OF CHANGES IN EQUITY

COMPANY

In Rs. '000	Stated capital	Fair value reserve of financial assets at FVOCI	Revenue reserve	Total
As at 01 April 2023	12,119,235	(20,400)	(4,076,313)	8,022,522
Profit for the period	-	-	2,542,080	2,542,080
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	2,542,080	2,542,080
As at 30 September 2023	12,119,235	(20,400)	(1,534,233)	10,564,602
As at 01 April 2022	12,119,235	(24,700)	2,271,716	14,366,251
Loss for the period	-	-	(2,408,867)	(2,408,867)
Other comprehensive income	-	-	-	-
Total comprehensive loss	-	-	(2,408,867)	(2,408,867)
As at 30 September 2022	12,119,235	(24,700)	(137,151)	11,957,384

Note : Figures in brackets indicate deductions.

The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

COMPANY STATEMENT OF CASH FLOW

In Rs. '000	Un-audited 6 months to 30-09-2023	Un-audited 6 months to 30-09-2022	Un-audited 12 months to 31-03-2023
CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES			
Profit/ (loss) before tax	2,542,080	(2,408,867)	(6,303,256)
Adjustments for:			
Finance income	(1,538,500)	(1,830,863)	(3,537,717)
Dividend income	(380)	-	(17,767)
Finance cost	4,480,678	4,156,294	9,802,791
Change in fair value of investment property	-	-	(117,445)
Provisions for/ write-off of impaired receivables	-	-	49,889
Gratuity provision and related costs	7,223	6,757	32,181
Depreciation of property, plant and equipment	12,032	12,695	28,490
Amortisation right of use assets	25,324	25,419	48,434
Loss on sale of property, plant and equipment	-	-	28
Profit on sale of investments	(5,430,636)	-	-
Amortisation/ impairment of intangible assets	1,366	1,568	4,694
Profit/ (loss) before working capital changes	99,187	(36,997)	(9,678)
Increase in inventories	-	(2,614)	(281)
(Increase)/ decrease in trade and other receivable	(309,475)	1,123,375	1,408,663
(Increase)/ decrease in other current assets	(4,307)	2,390	10,950
(Increase)/ decrease in amount due from related parties	(886,357)	(2,436,198)	(1,705,187)
Increase/ (decrease) in trade and other payables	114,244	695,981	1,775,013
Increase/ (decrease) in amount due to related parties	103,705	126,812	5,967
Increase/ (decrease) in other current liabilities	227,965	(26,767)	65,966
Cash from/ (used in) operations	(655,038)	(554,018)	1,551,413
Finance income received	15,758	413,476	3,542,017
Finance expenses paid	(836,338)	(3,834,492)	(8,802,228)
Dividend received	380	-	17,767
Tax paid	-	-	(10,001)
Gratuity paid	(8,702)	(554)	(1,533)
Net cash flow used in operating activities	(1,483,940)	(3,975,588)	(3,702,565)
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment	(755)	(21,952)	(25,728)
Addition to intangible assets	-	-	(4,226)
Increase in interest in subsidiaries	(9,052)	(1,000)	(32,771)
(Purchase)/ disposal of other non current financial assets	-	338,737	-
(Purchase)/ disposal of short term investments (net)	-	676,103	665,561
Proceeds from sale of property, plant and equipment	-	-	-
Net cash flow from/ (used in) investing activities	(9,807)	991,888	602,836
CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES			
Proceeds from long term borrowings	1,826,299	2,777,100	4,607,284
Repayment of long term borrowings	(1,123,469)	(2,854,357)	(4,721,736)
Repayment of lease liabilities	(31,980)	(32,918)	(65,762)
Proceeds from/ (repayment of) short term borrowings (net)	(642,990)	2,974,908	3,273,110
Net cash flow from financing activities	27,860	2,864,733	3,092,896
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,465,887)	(118,967)	(6,833)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	1,328,410	1,335,243	1,335,243
CASH AND CASH EQUIVALENTS AT THE END	(137,477)	1,216,276	1,328,410
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Cash in hand and at bank	83,087	1,427,586	1,564,616
Unfavourable balances			
Bank overdrafts	(220,564)	(211,310)	(236,206)
Cash and cash equivalents	(137,477)	1,216,276	1,328,410

Note : Figures in brackets indicate deductions.

The above figures are not audited unless otherwise stated.

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

The following tables present revenue, profit information and other disclosures regarding Group's business segments.

REVENUE AND PROFIT In Rs. '000 For the six months ended 30 September	Information Technology		Leisure & Property		Retail & Telecommunication		Automobiles		Financial Services		Healthcare Services		Others		Total		Eliminations/ Consolidation adjustments		Group	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Continuing operations																				
Revenue																				
Total revenue	3,862,592	4,548,953	1,304,119	783,452	16,510,755	19,001,689	208,735	1,431,092	13,096,707	11,547,952	14,266,758	11,759,733	515,089	380,432	49,764,755	49,453,303	-	-	49,764,755	49,453,303
Inter group	(284,362)	(619,771)	(78,949)	(27,592)	(487,341)	(774,809)	(24,247)	(27,488)	(77,669)	(72,816)	(327,225)	(255,519)	(511,670)	(377,278)	(1,791,463)	(2,155,273)	-	-	(1,791,463)	(2,155,273)
Total external revenue	3,578,230	3,929,182	1,225,170	755,860	16,023,414	18,226,880	184,488	1,403,604	13,019,038	11,475,136	13,939,533	11,504,214	3,419	3,154	47,973,292	47,298,030	-	-	47,973,292	47,298,030
Operating profit/ (loss)	310,506	650,901	(367,678)	(471,910)	(962,728)	2,772,792	37,377	80,064	(1,205,264)	(358,320)	3,044,671	2,350,134	48,508	(77,582)	905,392	4,946,079	(73,248)	(90,670)	832,144	4,855,409
Finance income	101,123	84,655	1,684	31,557	854,949	820,556	97	43	4,477,097	4,064,416	1,006,339	924,699	1,538,880	1,830,863	7,980,169	7,756,789	(3,710,945)	(3,437,631)	4,269,224	4,319,158
Finance expenses	(238,096)	(427,500)	(929,950)	(1,102,126)	(5,033,251)	(7,080,526)	(224,313)	(197,911)	(1,797,227)	(1,041,303)	(2,220,418)	(2,126,459)	(4,476,537)	(4,152,291)	(14,919,792)	(16,128,116)	3,710,306	3,277,117	(11,209,486)	(12,850,999)
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	6,143	5,066	6,143	5,066	-	-	6,143	5,066
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(1,443,753)	(1,767,045)	-	-	-	-	(1,443,753)	(1,767,045)	-	-	(1,443,753)	(1,767,045)
Profit/ (loss) before taxation	173,533	308,056	(1,295,944)	(1,542,479)	(5,141,030)	(3,487,178)	(186,839)	(117,804)	30,853	897,748	1,830,592	1,148,374	(2,883,006)	(2,393,944)	(7,471,841)	(5,187,227)	(73,887)	(251,184)	(7,545,728)	(5,438,411)
Tax expense	(86,373)	(86,230)	-	-	(106,863)	(134,804)	-	-	(456,336)	(581,109)	(607,849)	(409,039)	5	(2,367)	(1,257,416)	(1,213,549)	(3,826)	-	(1,261,242)	(1,213,549)
Profit/ (loss) after taxation	87,160	221,826	(1,295,944)	(1,542,479)	(5,247,893)	(3,621,982)	(186,839)	(117,804)	(425,483)	316,639	1,222,743	739,335	(2,883,001)	(2,396,311)	(8,729,257)	(6,400,776)	(77,713)	(251,184)	(8,806,970)	(6,651,960)
	32%																			
Depreciation of property, plant & equipment (PPE)	16,534	15,902	275,423	279,082	738,652	695,778	12,702	12,640	83,641	87,749	843,516	768,183	12,168	12,861	1,982,636	1,872,195	-	-	1,982,636	1,872,195
Amortisation of ROU assets	1,788	15,732	-	-	823,047	591,782	6,794	6,874	170,388	163,512	80,193	70,140	14,951	14,347	1,097,161	862,387	-	-	1,097,161	862,387
Amortisation/ impairment of intangible assets	39,360	37,561	1,005	3,555	25,079	21,799	-	-	7,798	17,787	-	7	-	1,568	73,242	82,277	73,136	73,136	146,378	155,413
Retirement benefit obligations and related cost	14,033	12,710	6,241	7,358	33,385	37,572	945	913	34,353	31,488	88,255	73,037	7,613	7,096	184,825	170,174	-	-	184,825	170,174
Purchase and construction of PPE	16,137	15,230	15,029	16,582	120,334	1,453,961	-	-	114,989	56,159	549,280	685,766	755	21,952	816,524	2,249,650	-	-	816,524	2,249,650
Additions to intangible assets	10,785	4,644	-	835	5,185	2,035	-	-	7,798	1,800	-	-	-	-	23,768	9,314	-	-	23,768	9,314

REVENUE AND PROFIT In Rs. '000 For the three months ended 30 September	Information Technology		Leisure & Property		Retail & Telecommunication		Automobiles		Financial Services		Healthcare Services		Others		Total		Eliminations/ Consolidation adjustments		Group	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Continuing operations																				
Revenue																				
Total revenue	1,825,870	2,517,820	687,635	411,705	8,732,786	8,985,260	101,655	140,782	6,266,846	5,653,422	7,164,088	6,214,404	299,075	122,947	25,077,955	24,046,340	-	-	25,077,955	24,046,340
Inter group	(148,951)	(366,281)	(30,792)	(11,063)	(295,763)	(491,914)	(14,592)	(16,563)	(39,407)	(72,523)	(164,840)	(135,868)	(297,367)	(121,370)	(991,712)	(1,215,582)	-	-	(991,712)	(1,215,582)
Total external revenue	1,676,919	2,151,539	656,843	400,642	8,437,023	8,493,346	87,063	124,219	6,227,439	5,580,899	6,999,248	6,078,536	1,708	1,577	24,086,243	22,830,758	-	-	24,086,243	22,830,758
Operating profit/ (loss)	71,532	393,432	(141,672)	(258,256)	(492,529)	813,994	10,640	72,022	(642,447)	(544,826)	1,473,098	1,311,135	75,954	(115,169)	354,576	1,672,332	(144,672)	(91,472)	209,904	1,580,860
Finance income	50,971	45,756	1,227	8,667	423,611	457,517	38	(106)	2,239,952	1,365,172	405,365	603,120	764,791	1,102,439	3,885,955	3,582,565	(1,744,383)	(2,129,588)	2,141,572	1,452,977
Finance expenses	(101,226)	(270,477)	(565,388)	(680,320)	(2,712,691)	(4,195,976)	(107,351)	(144,539)	(827,138)	(358,185)	(979,018)	(1,350,359)	(2,067,670)	(2,477,153)	(7,360,482)	(9,477,009)	1,852,867	2,006,441	(5,507,615)	(7,470,568)
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	3,810	2,071	3,810	2,071	-	-	3,810	2,071
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(531,581)	126,226	-	-	-	-	(531,581)	126,226	-	-	(531,581)	126,226
Profit/ (loss) before taxation	21,277	168,711	(705,833)	(929,909)	(2,781,609)	(2,924,465)	(96,673)	(72,623)	238,786	588,387	899,445	563,896	(1,223,115)	(1,487,812)	(3,647,722)	(4,093,815)	(36,188)	(214,619)	(3,683,910)	(4,308,434)
Tax expense	(35,269)	(59,141)	-	-	(69,459)	(41,269)	-	-	(252,605)	(335,667)	(305,455)	(230,854)	5	(1,335)	(662,783)	(668,266)	(3,826)	-	(666,609)	(668,266)
Profit/ (loss) after taxation	(13,992)	109,570	(705,833)	(929,909)	(2,851,068)	(2,965,734)	(96,673)	(72,623)	(13,819)	252,720	593,990	333,042	(1,223,110)	(1,489,147)	(4,310,505)	(4,762,081)	(40,014)	(214,619)	(4,350,519)	(4,976,700)
Depreciation of property, plant & equipment (PPE)	8,562	6,683	138,254	140,235	361,773	326,300	6,617	6,076	42,106	43,108	427,419	383,734	5,660	6,382	990,391	912,518	-	-	990,391	912,518
Amortisation of ROU assets	701	3,511	-	-	447,920	281,364	3,416	3,456	86,475	83,372	41,303	35,724	7,251	7,180	587,066	414,607	-	-	587,066	414,607
Amortisation/ impairment of intangible assets	22,363	18,835	503	1,638	14,394	10,468	-	-	1,840	8,906	-	3	(1,051)	788	38,049	40,638	36,568	36,568	74,617	77,206
Retirement benefit obligations and related cost	7,016	6,355	3,133	3,701	15,565	19,908	472	456	15,963	13,402	43,698	36,552	3,807	3,549	89,654	83,923	-	-	89,654	83,923
Purchase and construction of PPE	8,027	11,252	12,824	11,995	(41,938)	782,628	-	-	43,347	27,947	273,645	295,468	485	14,330	296,390	1,143,620	-	-	296,390	1,143,620
Additions to intangible assets	4,597	1,424	-	-	3,497	971	-	-	7,798	-	-	-	-	-	15,892	2,395	-	-	15,892	2,395

Note : Figures in brackets indicate deductions.

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Softlogic Holdings PLC, is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

The interim financial statements of the Group and the Company for the six months ended 30 September 2023 were authorised for issue by the Board of Directors on 29 January 2024.

2. BASIS OF PREPARATION

The interim condensed financial statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

The interim financial statements are presented in Sri Lankan Rupees (Rs.) and all values are rounded to the nearest thousand except when otherwise indicated.

3. FAIR VALUE MEASUREMENT AND RELATED FAIR VALUE DISCLOSURES

During the quarter, there were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy. The fair value changes on financial instruments in Level 3 category was properly recorded in the statement of other comprehensive income.

Fair valuation was done as of 30 September 2023 for all unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology. Fair value would not significantly vary if one or more of the inputs were changed.

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

4. CHANGE IN LIFE INSURANCE CONTRACT LIABILITIES

4.1 Valuation of Life Insurance Fund (Zeroed Basis of Negative Liabilities at Product Level)

The valuation of life insurance fund as at 30 September 2023 was made by Appointed Actuary Mr. Kunj Behari Maheshwari, FIA, FIAI, of Messrs. Willis Towers Watson India Private Limited, who approved to transfer from Non-Participating Life Insurance Fund/ insurance contract liabilities to the Shareholders Fund as surplus transfer as disclosed below. □

For the six months ended 30 September 2023 - Rs. 1,050 Mn (2022 - Rs. 1,988 Mn) □

For the quarter ended 30 September 2023 - Rs. 643 Mn (2022 - Rs. 1,163 Mn).

4.2 Transfer of One-off Surplus from Policyholder Fund to Shareholder Fund

The Insurance Regulatory Commission of Sri Lanka (IRCSL) has issued a Direction No 16 on 20 March 2018 on "Guidelines/ directions for Identification and Treatment of One-off Surplus" and has instructed all life insurance companies to comply with the new direction. Based on the new guidelines life insurance companies are directed to transfer the one-off surplus attributable to policyholder non-participating fund to shareholder fund in the reporting period ended 31 December 2017. The transfer has been presented as a separate line item in the Income Statement as "change in contract liability due to transfer of one-off surplus" and as a separate reserve in the Statement of Financial Position as "Restricted Regulatory Reserve" under equity in accordance with above Direction. As required by the said direction, the Company received approval for this transfer on 29 March 2018.

Further distribution of one-off surplus to shareholders, held as part of the "Restricted Regulatory Reserve", is subject to meeting governance requirements stipulated by the IRCSL and can only be released as dividends upon receiving approval from the IRCSL. The one-off surplus in the shareholder fund will remain invested in government debt securities and deposits as disclosed in Note 4.3 as per the directions of the IRCSL.

One-off surplus in respect of participating business is held within the participating fund as part of the unallocated valuation surplus and may only be transferred to the shareholder fund by means of bonuses to policyholders in line with Section 38 of the "Regulation of Insurance Industry, Act No. 43 of 2000". Please refer Note 4.3 for details of assets supporting the restricted regulatory reserve as at 30 September 2023.

Movement in One-off Surplus Transfer In Rs. '000	Participating fund	Non- participating fund	Total
Value of insurance contract liability based on Independent Actuary - NPV as at 31 December 2015	3,866,780	2,472,575	6,339,355
Value of insurance contract liability based on Independent Actuary - GPV as at 31 December 2015	2,810,245	1,674,571	4,484,816
Surplus created due to change in valuation method from NPV to GPV One off surplus as at 01 January 2016	1,056,535	798,004	1,854,539
Transfer of one off surplus from long term fund to Restricted Regulatory Reserve	-	(798,004)	(798,004)
Surplus created due to change in valuation method - One off surplus as at 30 September 2023	1,056,535	-	1,056,535

The distribution of one-off surplus to shareholders as dividends shall remain restricted until company develops appropriate policies and procedures for effective management of its business

4.3 Composition of investments supporting the Restricted Regulatory Reserve as at 30 September 2023

Asset Category	ISIN No.	Face value	Market value as at 30 September 2023 Rs. '000
Government Securities			
Treasury Bonds	LKB00628A153	100,000,000	114,610
	LKB00628A153	110,000,000	126,071
	LKB00628A153	100,000,000	114,610
	LKB00628A153	100,000,000	114,610
	LKB00931E153	100,000,000	128,640
	LKB00931E153	100,000,000	128,640
	LKB00931E153	120,000,000	154,368
	LKB00931E153	100,000,000	128,640
	LKB00931E153	100,000,000	128,640
	LKB00931E153	100,000,000	128,640
	LKB01528I017	100,000,000	91,882
Total market value of the assets			1,359,351

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

5. SHARE INFORMATION

5.1 Public share holdings

Percentage of shares held by the public and the number of public shareholders is as given below:

As at	30-09-2023
Public shareholding (%)	13.09
Public shareholders	10,065
Float adjusted market capitalization (Rs. Mn.)	1,155.17

Minimum public holding percentage - The Company is in compliance with option 1 of the Listing Rules 7.14.1 (b) which requires 7.5% minimum public holding percentage and 200 minimum public shareholders.

5.2 Directors' share holdings

The number of shares held by the Board of Directors are as follows:

As at	30-09-2023
A K Pathirage - Chairman/ Managing Director	493,125,865
G W D H U Gunawardena	71,333,852
R J Perera	75,437,508
H K Kaimal	80,439,792
M P R Rassool	Nil
Prof. A S Dharmasiri	Nil
A Russell-Davison	Nil
S Saraf	Nil
C K Gupta (alternate director to Mr. S Saraf)	Nil
J D N Kekulawala	Nil
	720,337,017

5.3 Twenty largest shareholders of the company are as follows:

As at	Number of shares 30-09-2023	%
1 Mr. A K Pathirage	493,125,865	41.35
2 Samena Ceylon Holdings Ltd	247,432,455	20.75
3 Mr. H K Kaimal	80,439,792	6.75
4 Mr. R J Perera	75,437,508	6.33
5 Mr. G W D H U Gunawardena	71,333,852	5.98
6 Samena Special Situations Fund III L.P.	53,653,654	4.50
7 Pemberton Asian Opportunities Fund	47,095,949	3.95
8 Samena Special Situations Fund II L.P.	15,000,000	1.26
9 Employees Provident Fund	7,230,500	0.61
10 Mr. S J Fancy	7,225,323	0.61
11 Mrs. A Selliah	4,700,000	0.39
12 Mr. N Samarasuriya	4,426,601	0.37
13 Mrs. A Kailasapillai	4,200,000	0.35
14 Dr. K M P Karunaratne	3,950,000	0.33
15 Miss. S Subramaniam	3,800,000	0.32
16 Arunodhaya Industries (Private) Limited	3,557,864	0.30
17 Arunodhaya (Private) Limited	3,000,000	0.25
18 Mr. K Aravinthan	2,867,550	0.24
19 Mr. S R S De Saram/ Mrs. S T T Jayasundera	2,427,552	0.20
20 Dr. S Selliah	2,053,232	0.17

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

6. STATED CAPITAL MOVEMENTS

6.1 No of shares

	No of shares
As at 01 April 2023	1,192,543,209
As at 30 September 2023	1,192,543,209

6.2 Value of shares

	Rs. '000
As at 01 April 2023	12,119,235
As at 30 September 2023	12,119,235

7. INVESTOR INFORMATION

7.1 Market value of shares

30-09-2023

The market value of an ordinary share of Softlogic Holdings PLC was as follows.

Last traded price on (Rs.)	-
Highest price recorded for the three months ending (Rs.)	-
Lowest price recorded for the three months ending (Rs.)	-
Market Capitalisation (Rs. Mn.)	-

7.2 Ratios

Net assets per share at the period end (Rs.)	(31.26)
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7.3 Share trading information from 01 July 2023 to 30 September 2023

Number of shares traded	-
Value of shares traded (Rs. Mn.)	-

8. CONTINGENCIES

CONTINGENT LIABILITIES

As at reporting date, there were no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2022.

9. CAPITAL COMMITMENTS

As at 30 September 2023, the Group had capital commitments contracted but not provided in the financial statements amounting to Rs. 11,715.00 Mn (30 September 2022 - Rs. 11,176.00 Mn).

10. EVENTS AFTER THE REPORTING PERIOD

There were no significant events subsequent to the date of the statement of financial position, which require disclosure in the financial statements.

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

11. RELATED PARTY TRANSACTIONS

11.1 Transactions with related parties

In Rs. '000	Group		Company	
	06 months to 30-09-2023	06 months to 30-09-2022	06 months to 30-09-2023	06 months to 30-09-2022
Subsidiaries				
(Purchases)/ sales of goods	-	-	7,507	(1,860)
(Receiving)/ rendering of services	-	-	406,332	277,460
(Purchases)/ sale of property plant & equipment	-	-	(81)	(1,746)
Loans given/ (obtained)	-	-	15,743	(2,552,835)
Interest received/ (paid)	-	-	(224,579)	147,074
Rent received/ (paid)	-	-	70,215	57,848
Profit/ (loss) on disposal of investments	-	-	5,430,636	-
Guarantee charges received	-	-	147,125	138,340
Guarantees given/ (obtained) - as at 30 September	-	-	39,704,804	38,064,232
Associates				
(Purchases) / sale of property plant & equipment	1,075	-	-	-
(Receiving)/ rendering of services	3,426	4,275	3,413	2,891
Interest received/ (paid)	213	206	213	206
Key management personnel				
Advance given/ (received)	78,356	1,848,581	(1,992)	(1,992)
Guarantees given/ (received)	(150,000)	(150,000)	-	-
Loans given/ (customer deposits received)	-	(20,441)	-	-
Close family members of KMP				
(Receiving)/ rendering of services	-	-	-	-

11.2 Terms and conditions of transactions with related parties

Transactions with related parties are carried out under relevant commercial terms and conditions.

Outstanding current account balances at year end are unsecured, interest free and settlement occurs in cash. Interest bearing borrowings are at pre-determined interest rates and terms.

Softlogic Holdings PLC

CORPORATE INFORMATION

Name of Company

Softlogic Holdings PLC

Legal Form

Public Limited Liability Company.

Incorporated in Sri Lanka on 25 February 1998 as a Private Limited Liability Company under the Companies Act No. 17 of 1982.

Re-registered on 17 December 2007 as a Public Limited Liability Company under the Companies Act No. 07 of 2007.

The status of the Company was changed to a Public Limited Company on 10 December 2008. Subsequent to the listing of shares on the Main Board of Colombo Stock Exchange, the name of the Company was changed to Softlogic Holdings PLC on 25 August 2011.

The Company has been transferred to the Second Board with effect from 09 November 2020 due to non-compliance with Minimum Public Holding Requirement in terms of Rule 7.13.1. of the CSE Listing Rules. Subsequently the Company transferred to the Diri Savi Board of the Colombo Stock Exchange with effect from 02 December 2020.

Company Registration No

PV 1536 PB/PQ

Registered Office of the Company

14, De Fonseka Place,

Colombo 05

Sri Lanka

Tel : +94 11 5575 000

Fax : +94 11 2595 441

E-mail : info@softlogic.lk

Web : www.softlogic.lk

Directors

A K Pathirage - Chairman/ Managing Director

G W D H U Gunawardena

H K Kaimal

R J Perera

M P R Rasool

Prof. A S Dharmasiri

A Russell-Davison

S Saraf

C K Gupta (alternative director to Mr. S Saraf)

J D N Kekulawala

Audit Committee

J D N Kekulawala - Chairman

Prof. A S Dharmasiri

Related Party Transaction Committee

Prof. A S Dharmasiri - Chairman

H K Kaimal

HR and Remuneration Committee

Prof. A S Dharmasiri - Chairman

J D N Kekulawala

Secretaries

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Contact for Media

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Bankers

Bank of Ceylon

Cargills Bank Ltd

Commercial Bank of Ceylon PLC

DFCC Bank PLC

Hatton National Bank PLC

Muslim Commercial Bank

National Development Bank PLC

Nations Trust Bank PLC

Pan Asia Banking Corporation PLC

People's Bank

Sampath Bank PLC

Seylan Bank PLC

Union Bank of Colombo PLC

State Bank of India

Indian Bank

Auditors

Ernst & Young

Chartered Accountants

201, De Saram Place,

Colombo 10