



SOFTLOGIC HOLDINGS PLC

**INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
30 SEPTEMBER 2024**

Softlogic Holdings PLC

CONSOLIDATED INCOME STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2024	Un-audited 6 months to 30-09-2023	Change as a %	Un-audited 3 months to 30-09-2024	Un-audited 3 months to 30-09-2023	Change as a %	Audited 12 months to 31-03-2024
Continuing operations							
Revenue from contract with customers	34,057,844	35,098,639	(3)	17,022,745	17,972,997	(5)	72,230,867
Revenue from insurance contracts	13,493,319	11,324,107	19	6,770,903	5,479,223	24	25,032,614
Interest income	681,393	1,550,546	(56)	312,989	634,023	(51)	2,575,690
Total revenue	48,232,556	47,973,292	1	24,106,637	24,086,243	-	99,839,171
Cost of sales	(31,821,936)	(32,408,176)	(2)	(15,839,975)	(16,500,668)	(4)	(66,789,512)
Gross profit	16,410,620	15,565,116	5	8,266,662	7,585,575	9	33,049,659
Other operating income	623,801	639,243	(2)	366,048	345,561	6	3,104,553
Distribution expenses	(1,814,466)	(1,784,840)	2	(926,629)	(869,078)	7	(4,056,043)
Administrative expenses	(13,946,830)	(13,587,375)	3	(6,893,017)	(6,852,154)	1	(28,571,639)
Results from operating activities	1,273,125	832,144	53	813,064	209,904	287	3,526,530
Finance income	5,694,132	4,269,224	33	2,683,924	2,141,572	25	8,283,779
Finance expenses	(8,144,684)	(11,209,486)	(27)	(4,321,216)	(5,507,615)	(22)	(21,024,373)
Net finance cost	(2,450,552)	(6,940,262)	(65)	(1,637,292)	(3,366,043)	(51)	(12,740,594)
Change in fair value of investment property	-	-	-	-	-	-	36,114
Share of profit of equity accounted investees	2,191	6,143	(64)	1,259	3,810	(67)	10,043
Change in insurance contract liabilities	(2,554,038)	(1,443,753)	77	(1,178,189)	(531,581)	122	(3,458,552)
Profit/ (loss) before tax	(3,729,274)	(7,545,728)	(51)	(2,001,158)	(3,683,910)	(46)	(12,626,459)
Tax expense	(2,350,598)	(1,261,242)	86	(1,457,210)	(666,609)	119	(2,573,729)
Loss for the period	(6,079,872)	(8,806,970)	(31)	(3,458,368)	(4,350,519)	(21)	(15,200,188)
Attributable to:							
Equity holders of the parent	(7,737,739)	(9,741,869)	(21)	(4,181,247)	(4,906,454)	(15)	(18,600,924)
Non-controlling interest	1,657,867	934,899	77	722,879	555,935	30	3,400,736
	(6,079,872)	(8,806,970)	(31)	(3,458,368)	(4,350,519)	(21)	(15,200,188)
Loss per share							
Basic	(6.34)	(8.17)	(22)	(3.00)	(4.11)	(27)	(15.60)

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 30-09-2024	Un-audited 6 months to 30-09-2023	Change as a %	Un-audited 3 months to 30-09-2024	Un-audited 3 months to 30-09-2023	Change as a %	Audited 12 months to 31-03-2024
Loss for the period	(6,079,872)	(8,806,970)	(31)	(3,458,368)	(4,350,519)	(21)	(15,200,188)
Other comprehensive income							
Continuing operations							
Other comprehensive income to be reclassified to income statement in subsequent periods							
Currency translation of foreign operations	(3,484)	1,852	(288)	(4,731)	(36)	13,042	6,530
Net change in fair value on derivative financial instruments	116,013	220,953	(47)	288,917	(500,834)	(158)	(471,672)
Net profit/ (loss) on financial instruments at fair value through other comprehensive income	107,131	474,643	(77)	98,939	248,409	(60)	(256,113)
Net other comprehensive loss to be reclassified to income statement in subsequent periods	219,660	697,448	(69)	383,125	(252,461)	(252)	(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	409,136	717,161	(43)	(53,261)	535,287	(110)	(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	409,136	717,161	(43)	(53,261)	535,287	(110)	3,175,743
Other comprehensive income/ (loss) from continuing operations for the period, net of tax	628,796	1,414,609	(56)	329,864	282,826	17	2,454,488
Total comprehensive income loss for the period, net of tax	(5,451,076)	(7,392,361)	(26)	(3,128,504)	(4,067,693)	(23)	(12,745,700)
Attributable to:							
Equity holders of the parent	(7,412,743)	(9,018,279)	(18)	(3,873,433)	(5,073,194)	(24)	(19,781,032)
Non-controlling interest	1,961,667	1,625,918	21	744,929	1,005,501	(26)	7,035,332
	(5,451,076)	(7,392,361)	(26)	(3,128,504)	(4,067,693)	(23)	(12,745,700)

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 30-09-2024	Un-audited as at 30-09-2023	Audited as at 31-03-2024
ASSETS			
Non-current assets			
Property, plant and equipment	59,718,104	59,796,778	60,871,989
Right of use assets	6,999,980	7,138,337	7,278,003
Investment property	2,288,637	2,252,523	2,288,637
Intangible assets	7,810,491	8,056,784	7,940,863
Investments in equity accounted investments	22,204	70,224	20,013
Non-current financial assets	28,772,588	34,636,310	34,289,696
Rental receivable on lease assets and hire purchase	2,094,221	5,647,686	3,590,305
Other non-current assets	16,652,189	16,373,484	16,376,875
Deferred tax assets	3,402,157	2,591,336	3,386,539
	127,760,571	136,563,462	136,042,920
Current assets			
Inventories	8,416,328	8,844,053	8,482,536
Trade and other receivables	7,247,559	9,443,049	9,459,759
Loans and advances	3,534,195	4,817,578	3,730,950
Rental receivable on lease assets and hire purchase	378,664	502,059	408,235
Amounts due from related parties	100,795	110,115	100,643
Other current assets	8,002,093	5,803,326	6,332,923
Short term investments	14,713,830	10,188,539	10,300,195
Cash in hand and at bank	4,310,954	3,735,193	4,340,269
	46,704,418	43,443,912	43,155,510
Total assets	174,464,989	180,007,374	179,198,430
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Stated capital	14,146,383	12,119,235	12,119,235
Revenue reserves	(77,441,597)	(61,315,514)	(69,593,779)
Other components of equity	9,635,485	8,093,335	9,200,410
	(53,659,729)	(41,102,944)	(48,274,134)
Non-controlling interests	16,327,250	15,801,789	18,074,203
Total equity	(37,332,479)	(25,301,155)	(30,199,931)
Non-current liabilities			
Insurance contract liabilities	30,313,169	25,908,530	27,759,130
Interest bearing borrowings	49,891,782	42,565,753	43,007,411
Lease liabilities	5,493,434	5,133,166	5,620,464
Public deposits	1,862,473	2,347,523	2,188,492
Deferred tax liabilities	7,965,014	7,196,636	7,856,963
Employee benefit liabilities	2,132,768	1,683,907	2,068,555
Other deferred liabilities	46,600	39	31,955
Other non-current financial liabilities	729,707	777,951	752,885
	98,434,947	85,613,505	89,285,855
Current liabilities			
Trade and other payables	24,664,791	22,022,150	24,115,829
Amounts due to related parties	28,919	28,919	28,919
Income tax liabilities	3,010,560	1,619,553	2,959,644
Other current financial liabilities	45,643,395	53,117,538	46,381,548
Current portion of interest bearing borrowings	17,688,964	20,284,809	25,388,578
Current portion of lease liabilities	1,755,462	1,957,080	1,821,314
Other current liabilities	7,400,740	4,439,532	4,815,949
Public deposits	2,745,675	6,146,393	5,292,880
Bank overdrafts	10,424,015	10,079,050	9,307,845
	113,362,521	119,695,024	120,112,506
Total equity and liabilities	174,464,989	180,007,374	179,198,430

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

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C K Amarasekara
Head of Finance

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

-sgd-

A K Pathirage
Chairman

-sgd-

H K Kaimal
Director

23 December 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 2024	12,119,235	309,613	1,280,511	13,397,639	(130,448)	(1,183,528)	263,436	(1,636,236)	(3,100,577)	(69,593,779)	(48,274,134)	18,074,203	(30,199,931)
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	(7,737,739)	(7,737,739)	1,657,867	(6,079,872)
Other Comprehensive income/ (loss)	-	-	-	-	(3,484)	212,562	-	-	115,918	-	324,996	303,800	628,796
Equity investments at FVOCI reclassified to retained earnings	-	-	-	-	-	110,079	-	-	-	(110,079)	-	-	-
Total Comprehensive income/ (loss)	-	-	-	-	(3,484)	322,641	-	-	115,918	(7,847,818)	(7,412,743)	1,961,667	(5,451,076)
Issue of shares	2,027,148	-	-	-	-	-	-	-	-	-	2,027,148	-	2,027,148
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	3,445	3,445
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(3,712,065)	(3,712,065)
As at 30 September 2024	14,146,383	309,613	1,280,511	13,397,639	(133,932)	(860,887)	263,436	(1,636,236)	(2,984,659)	(77,441,597)	(53,659,729)	16,327,250	(37,332,479)
As at 01 April 2023	12,119,235	309,613	1,289,904	13,311,383	(136,714)	(1,552,983)	263,436	(1,689,786)	(4,443,631)	(51,548,609)	(32,078,152)	14,206,292	(17,871,860)
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	(9,741,869)	(9,741,869)	934,899	(8,806,970)
Other Comprehensive loss	-	-	-	-	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 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)	(24,500)
As at 30 September 2023	12,119,235	309,613	1,289,904	13,311,383	(134,862)	(1,026,977)	263,436	(1,696,299)	(4,222,863)	(61,315,514)	(41,102,944)	15,801,789	(25,301,155)

Note : Figures in brackets indicate deductions.
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Softlogic Holdings PLC

CONSOLIDATED CASH FLOW STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2024	Un-audited 6 months to 30-09-2023	Audited 12 months to 31-03-2024
CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES			
Loss before tax from continuing operations	(3,729,274)	(7,545,728)	(12,626,459)
Adjustments for:			
Finance income	(5,694,132)	(4,269,224)	(8,283,777)
Finance cost	8,144,684	11,209,486	21,024,373
Change in fair value of investment property	-	-	(36,114)
Gain on bargain purchases	-	-	(1,531,814)
Share of results of equity accounted investees	(2,191)	(6,143)	(10,043)
Gratuity provision and related cost	201,974	184,825	533,503
Provisions for/ write-off of impaired receivables	63,537	16,714	103,959
Provision for write-off of inventories	28,619	91,131	582,342
Provisions for/ write-off of other non current assets	-	-	767,433
Provisions for/ write-off of loans and advances	(23,484)	33,360	574,640
Provisions for/ write-off of investments in lease and hire purchase	(78,333)	(16,940)	(131,026)
Depreciation of property, plant and equipment	1,910,212	1,982,636	3,920,398
Profit on sale of property, plant and equipment	(23,765)	(20,399)	(91,755)
(Profit)/ loss on sale of investments	-	-	(125,456)
Impairment of investments	218,220	79,201	540,896
Amortisation/ impairment of intangible assets	139,607	146,378	293,441
Impairment/ derecognition of property, plant and equipment and right of use assets	-	-	9,796
Amortisation right of use assets	956,968	1,097,161	2,218,358
Profit before working capital changes	2,112,642	2,982,458	7,732,695
Increase/ (decrease) in inventories	37,591	487,526	253,354
Increase/ (decrease) in trade and other receivables	2,078,119	(1,151,816)	(1,251,659)
(Increase)/ decrease in loans and advances	439,386	3,484,958	4,368,539
(Increase)/ decrease in investments in lease and hire purchase	1,603,988	1,688,033	3,953,325
(Increase)/ decrease in other current assets	(1,580,384)	(245,654)	(803,434)
(Increase)/ decrease in amounts due from related parties	(152)	(182)	9,290
Increase/ (decrease) in trade and other payables	564,264	1,357,622	4,117,677
Increase/ (decrease) in amounts due to related parties	-	-	-
Increase/ (decrease) in other current liabilities	2,588,223	2,116,204	2,380,615
Increase/ (decrease) in deferred income	(4,087)	(15,439)	47,792
Increase/ (decrease) in public deposits	(2,873,224)	(3,936,699)	(4,949,243)
Increase in insurance contract liabilities	2,554,038	1,446,437	3,297,037
Cash generated from operations	7,520,404	8,213,448	19,155,988
Finance income received	3,305,312	3,638,516	7,309,866
Finance expenses paid	(5,948,546)	(6,894,324)	(17,844,140)
Dividends received	-	-	30,000
Tax paid	(2,199,962)	(1,283,348)	(2,003,199)
Gratuity paid	(137,760)	(117,558)	(274,238)
Net cash flow from operating activities	2,539,448	3,556,734	6,374,277
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment	(834,602)	(816,524)	(2,166,982)
Addition to intangible assets	(10,074)	(23,768)	(56,103)
Increase in other non-current assets	(275,312)	(586,551)	(1,357,701)
(Purchase)/ disposal of short term investments (net)	1,552,947	(867,037)	(209,947)
Dividends received	26,572	16,784	65,304
Purchase of non-current financial assets	4,634,017	(687,837)	9,276
Acquisition of business, net of cash acquired	-	(210,795)	(209,766)
Proceeds from sale of property, plant and equipment	29,400	32,430	1,108,703
Net cash flow from/ (used in) investing activities	5,122,948	(3,143,298)	(2,817,216)

Softlogic Holdings PLC

CONSOLIDATED CASH FLOW STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2024	Un-audited 6 months to 30-09-2023	Audited 12 months to 31-03-2024
CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES			
Proceeds from issue of shares	2,027,148	-	-
Proceeds from shareholders with non-controlling interest on issue of equity shares in subsidiaries	3,884	-	103
Direct cost on issue of shares	-	-	(16,197)
Dividend paid to non-controlling interest	(2,930,228)	(24,651)	(789,009)
Increase in interest in subsidiaries	(439)	(12,434)	(12,677)
Proceeds from long term borrowings	590,690	3,258,375	4,291,225
Repayment of long term borrowings	(4,235,818)	(4,086,951)	(6,990,123)
Repayment of lease liabilities	(1,461,817)	(1,438,557)	(2,897,291)
Increase/ (decrease) in other non-current financial liabilities	(23,179)	45	(25,020)
Proceeds from/ (repayment of) other current financial liabilities (net)	827,602	603,856	1,000,594
Net cash flow from financing activities	(5,202,157)	(1,700,317)	(5,438,395)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	2,460,239	(1,286,881)	(1,881,334)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	2,757,209	4,636,628	4,636,628
Effect of exchange rate changes	(1,391)	1,348	1,915
CASH AND CASH EQUIVALENTS AT THE END	5,216,057	3,351,095	2,757,209
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Cash in hand and at Bank	4,310,954	3,735,193	4,340,269
Short term investments	11,329,118	9,694,952	7,724,785
Unfavourable balances			
Bank overdrafts	(10,424,015)	(10,079,050)	(9,307,845)
Cash and cash equivalents	5,216,057	3,351,095	2,757,209

Note : Figures in brackets indicate deductions.
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Softlogic Holdings PLC

COMPANY INCOME STATEMENT

In Rs. '000	Un-audited 6 months to 30-09-2024	Un-audited 6 months to 30-09-2023	Change as a %	Un-audited 3 months to 30-09-2024	Un-audited 3 months to 30-09-2023	Change as a %	Audited 12 months to 31-03-2024
Revenue from contract with customers	761,094	500,834	52	418,119	291,797	43	1,000,041
Cost of sales	(180,611)	(181,563)	(1)	(89,549)	(87,108)	3	(388,000)
Gross profit	580,483	319,271	82	328,570	204,689	61	612,041
Dividend income	943,524	380	-	943,194	215	438,595	26,060
Other operating income	12,080	12,082	(0)	6,030	11,846	(49)	43,358
Administrative expenses	(286,884)	(278,111)	3	(147,492)	(138,431)	7	(4,947,661)
Results from operating activities	1,249,203	53,622	2,230	1,130,302	78,319	1,343	(4,266,202)
Finance income	1,418,483	1,538,500	(8)	715,117	764,576	(6)	3,175,998
Finance expenses	(3,005,057)	(4,480,678)	(33)	(1,568,156)	(2,069,752)	(24)	(8,069,542)
Net finance cost	(1,586,574)	(2,942,178)	(46)	(853,039)	(1,305,176)	(35)	(4,893,544)
Change in fair value of investment property	-	-	-	-	-	-	8,853
Profit/ (loss) before tax	(337,371)	(2,888,556)	(88)	277,263	(1,226,857)	(123)	(9,150,893)
Tax expense	-	-	-	-	-	-	14,329
Profit/ (loss) for the period	(337,371)	(2,888,556)	(88)	277,263	(1,226,857)	(123)	(9,136,564)

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 30-09-2024	Un-audited 6 months to 30-09-2023	Change as a %	Un-audited 3 months to 30-09-2024	Un-audited 3 months to 30-09-2023	Change as a %	Audited 12 months to 31-03-2024
Profit/ (loss) for the period	(337,371)	(2,888,556)	(88)	277,263	(1,226,857)	(123)	(9,136,564)
Other comprehensive income							
Other comprehensive income not to be reclassified to income statement in subsequent periods							
Actuarial gain on retirement benefits	-	-	-	-	-	-	2,555
Net profit on equity instruments at fair value through other comprehensive income	(25,850)	(79,210)	(67)	(25,850)	(79,210)	(67)	2,742,359
Tax on other comprehensive income	-	-	-	-	-	-	1,244,851
Other comprehensive income for the period, net of tax	(25,850)	(79,210)	(67)	(25,850)	(79,210)	(67)	3,989,765
Total comprehensive income/ (loss) for the period, net of tax	(363,221)	(2,967,766)	(88)	251,413	(1,306,067)	(119)	(5,146,799)

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 30-09-2024	Un-audited as at 30-09-2023	Audited as at 31-03-2024
ASSETS			
Non-current assets			
Property, plant and equipment	60,300	72,167	61,081
Right of use assets	179,593	214,479	190,993
Investment property	1,053,200	1,057,150	1,053,200
Intangible assets	-	-	-
Investments in subsidiaries	84,740,096	76,905,584	84,761,805
Investments in associates	9,750	41,000	9,750
Other non current financial assets	-	1,562,784	-
	86,042,939	79,853,164	86,076,829
Current assets			
Inventories	-	281	-
Trade and other receivables	2,319,449	1,022,564	885,301
Amounts due from related parties	15,659,395	18,959,865	13,148,847
Other current assets	186,569	91,469	212,487
Short term investments	77,297	117,485	92,768
Cash in hand and at bank	95,526	83,087	6,702
	18,338,236	20,274,751	14,346,105
Total assets	104,381,175	100,127,915	100,422,934
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Stated capital	14,146,383	12,119,235	12,119,235
Revenue reserves	(14,060,903)	(7,477,313)	(13,723,532)
Other components of equity	45,387,061	41,345,725	45,412,911
Total equity	45,472,541	45,987,647	43,808,614
Non-current liabilities			
Interest bearing borrowings	13,194,802	6,001,257	10,367,289
Lease liabilities	160,909	177,378	169,540
Deferred tax liabilities	6,080,191	7,339,373	6,080,191
Employee benefit liabilities	146,669	126,199	148,411
	19,582,571	13,644,207	16,765,431
Current liabilities			
Trade and other payables	3,705,754	2,766,880	3,308,925
Amounts due to related parties	312,439	158,933	211,769
Other current financial liabilities	26,761,477	27,563,998	24,931,767
Current portion of interest bearing borrowings	6,971,616	9,311,715	10,314,172
Current portion of lease liabilities	47,623	50,736	36,595
Other current liabilities	1,408,189	423,235	975,565
Bank overdrafts	118,965	220,564	70,096
	39,326,063	40,496,061	39,848,889
Total equity and liabilities	104,381,175	100,127,915	100,422,934

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

-sgd-
C K Amarasekara
Head of Finance

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

-sgd-
A K Pathirage
Chairman

-sgd-
H K Kaimal
Director

23 December 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	Accumulated losses	Total
As at 01 April 2024	12,119,235	45,412,911	(13,723,532)	43,808,614
Loss for the period	-	-	(337,371)	(337,371)
Other comprehensive loss	-	(25,850)	-	(25,850)
Total comprehensive loss	-	(25,850)	(337,371)	(363,221)
Issue of shares	2,027,148	-	-	2,027,148
As at 30 September 2024	14,146,383	45,387,061	(14,060,903)	45,472,541
As at 01 April 2023	12,119,235	41,424,935	(4,588,757)	48,955,413
Loss for the period	-	-	(2,888,556)	(2,888,556)
Other comprehensive loss	-	(79,210)	-	(79,210)
Total comprehensive loss	-	(79,210)	(2,888,556)	(2,967,766)
As at 30 September 2023	12,119,235	41,345,725	(7,477,313)	45,987,647

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 30-09-2024	Un-audited 6 months to 30-09-2023	Audited 12 months to 31-03-2024
CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES			
Profit/ (loss) before tax	(337,371)	(2,888,556)	(9,150,893)
Adjustments for:			
Finance income	(1,418,483)	(1,538,500)	(3,175,998)
Dividend income	(943,524)	(380)	(26,060)
Finance cost	3,005,057	4,480,678	8,069,542
Change in fair value of investment property	-	-	(8,853)
Provisions for/ write-off of impaired receivables	-	-	4,161,499
Impairment of investments	-	-	31,250
Gratuity provision and related costs	7,448	7,223	39,567
Depreciation of property, plant and equipment	10,622	12,032	29,268
Amortisation right of use assets	24,823	25,324	49,805
(Profit)/ loss on sale of property, plant and equipment	(5)	-	(12,331)
(profit)/ loss on disposal of investment property	-	-	11,703
Amortisation/ impairment of intangible assets	-	1,366	1,367
Profit/ (loss) before working capital changes	348,567	99,187	19,866
Decrease in inventories	-	-	281
(Increase)/ decrease in trade and other receivable	(1,434,147)	(309,475)	(358,184)
(Increase)/ decrease in other current assets	25,919	(4,307)	(125,325)
(Increase)/ decrease in amount due from related parties	(1,093,572)	(886,357)	(937,463)
Increase/ (decrease) in trade and other payables	377,351	114,244	1,308,672
Increase/ (decrease) in amount due to related parties	101,442	103,705	158,153
Increase/ (decrease) in other current liabilities	432,625	227,965	780,294
Cash from/ (used in) operations	(1,241,815)	(655,038)	846,294
Finance income received	1,722	15,758	92,791
Finance expenses paid	(96,397)	(836,338)	(1,898,915)
Dividend received	943,524	380	26,060
Gratuity paid	(9,963)	(8,702)	(17,892)
Net cash flow used in operating activities	(402,929)	(1,483,940)	(951,662)
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment	-	(755)	(8,435)
Addition to intangible assets	-	-	-
Increase in interest in subsidiaries	-	(9,052)	(9,052)
(Purchase)/ disposal of other non current financial assets	-	-	-
(Purchase)/ disposal of short term investments (net)	-	-	-
Proceeds from sale of property, plant and equipment and investment property	-	-	14,959
Net cash flow from/ (used in) investing activities	-	(9,807)	(2,528)
CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES			
Proceeds from issue of shares	2,027,148	-	-
Proceeds from long term borrowings	772,436	1,826,299	10,512,161
Repayment of long term borrowings	(1,228,431)	(1,123,469)	(4,011,239)
Repayment of lease liabilities	(2,473)	(31,980)	(67,090)
Proceeds from/ (repayment of) short term borrowings (net)	(1,125,796)	(642,990)	(6,871,446)
Net cash flow from financing activities	442,884	27,860	(437,614)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	39,955	(1,465,887)	(1,391,804)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	(63,394)	1,328,410	1,328,410
CASH AND CASH EQUIVALENTS AT THE END	(23,439)	(137,477)	(63,394)
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Cash in hand and at bank	95,526	83,087	6,702
Unfavourable balances			
Bank overdrafts	(118,965)	(220,564)	(70,096)
Cash and cash equivalents	(23,439)	(137,477)	(63,394)

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	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Continuing operations																				
Revenue																				
Total revenue	3,639,098	3,862,592	1,119,423	1,304,119	14,546,067	16,510,755	226,910	208,735	14,380,353	13,096,707	15,351,585	14,266,758	779,802	515,089	50,043,238	49,764,755	-	-	50,043,238	49,764,755
Inter group	(763,408)	(284,362)	(63,394)	(78,949)	248,483	(487,341)	(27,515)	(24,247)	(91,298)	(77,669)	(337,703)	(327,225)	(775,847)	(511,670)	(1,810,682)	(1,791,463)	-	-	(1,810,682)	(1,791,463)
Total external revenue	2,875,690	3,578,230	1,056,029	1,225,170	14,794,550	16,023,414	199,395	184,488	14,289,055	13,019,038	15,013,882	13,939,533	3,955	3,419	48,232,556	47,973,292	-	-	48,232,556	47,973,292
Operating profit/ (loss)	293,844	310,506	(221,064)	(367,678)	(1,773,513)	(962,728)	23,883	37,377	165,120	(1,205,264)	2,629,291	3,044,671	213,548	48,508	1,331,109	905,392	(57,984)	(73,248)	1,273,125	832,144
Finance income	110,501	101,123	1,690	1,684	628,561	854,949	28	97	5,842,329	4,477,097	520,038	1,006,339	1,419,082	1,538,880	8,522,229	7,980,169	(2,828,097)	(3,710,945)	5,694,132	4,269,224
Finance expenses	(139,840)	(238,096)	(971,134)	(929,950)	(4,238,838)	(5,033,251)	(76,470)	(224,313)	(1,531,609)	(1,797,227)	(997,375)	(2,220,418)	(3,002,365)	(4,476,537)	(10,957,631)	(14,919,792)	2,812,947	3,710,306	(8,144,684)	(11,209,486)
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	-	6,143	2,191	6,143	-	-	2,191	6,143
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(2,554,038)	(1,443,753)	-	-	-	-	(2,554,038)	(1,443,753)	-	-	(2,554,038)	(1,443,753)
Profit/ (loss) before taxation	264,505	173,533	(1,190,508)	(1,295,944)	(5,383,790)	(5,141,030)	(52,559)	(186,839)	1,921,802	30,853	2,151,954	1,830,592	(1,367,544)	(2,883,006)	(3,656,140)	(7,471,841)	(73,134)	(73,887)	(3,729,274)	(7,545,728)
Tax expense	(2,654)	(86,373)	(3,115)	-	(60,267)	(106,863)	-	-	(843,466)	(456,336)	(713,646)	(607,849)	(79)	5	(1,623,227)	(1,257,416)	(727,371)	(3,826)	(2,350,598)	(1,261,242)
Profit/ (loss) after taxation	261,851	87,160	(1,193,623)	(1,295,944)	(5,444,057)	(5,247,893)	(52,559)	(186,839)	1,078,336	(425,483)	1,438,308	1,222,743	(1,367,623)	(2,883,001)	(5,279,367)	(8,729,257)	(800,505)	(77,713)	(6,079,872)	(8,806,970)
Depreciation of property, plant & equipment (PPE)	19,210	16,534	290,950	275,423	609,184	738,652	9,304	12,702	79,792	83,641	891,049	843,516	10,723	12,168	1,910,212	1,982,636	-	-	1,910,212	1,982,636
Amortisation of ROU assets	10,985	1,788	-	-	659,258	823,047	6,794	6,794	180,582	170,388	85,696	80,193	13,653	14,951	956,968	1,097,161	-	-	956,968	1,097,161
Amortisation/ impairment of intangible assets	29,736	39,360	-	1,005	23,031	25,079	-	-	13,704	7,798	-	-	-	-	66,471	73,242	73,136	73,136	139,607	146,378
Retirement benefit obligations and related cost	14,598	14,033	6,688	6,241	44,657	33,385	1,104	945	34,581	34,353	92,393	88,255	7,953	7,613	201,974	184,825	-	-	201,974	184,825
Purchase and construction of PPE	6,988	16,137	15,122	15,029	256,940	120,334	247	-	59,403	114,989	494,957	549,280	945	755	834,602	816,524	-	-	834,602	816,524
Additions to intangible assets	3,540	10,785	-	-	2,220	5,185	-	-	4,314	7,798	-	-	-	-	10,074	23,768	-	-	10,074	23,768

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	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Continuing operations																				
Revenue																				
Total revenue	1,774,506	1,825,870	572,303	687,635	6,916,959	8,732,786	117,679	101,655	7,167,886	6,266,846	7,861,157	7,164,088	426,850	299,075	24,837,340	25,077,955	-	-	24,837,340	25,077,955
Inter group	(633,130)	(148,951)	(46,883)	(30,792)	600,601	(295,763)	(9,925)	(14,592)	(46,560)	(39,407)	(169,935)	(164,840)	(424,871)	(297,367)	(730,703)	(991,712)	-	-	(730,703)	(991,712)
Total external revenue	1,141,376	1,676,919	525,420	656,843	7,517,560	8,437,023	107,754	87,063	7,121,326	6,227,439	7,691,222	6,999,248	1,979	1,708	24,106,637	24,086,243	-	-	24,106,637	24,086,243
Operating profit/ (loss)	389,488	71,532	24,066	(141,672)	(979,777)	(492,529)	12,335	10,640	(70,955)	(642,447)	1,362,959	1,473,098	98,688	75,954	836,804	354,576	(23,740)	(144,672)	813,064	209,904
Finance income	61,275	50,971	1,002	1,227	337,431	423,611	-	38	2,755,622	2,239,952	227,649	405,365	715,401	764,791	4,098,380	3,885,955	(1,414,456)	(1,744,383)	2,683,924	2,141,572
Finance expenses	(52,658)	(101,226)	(536,023)	(565,388)	(2,250,307)	(2,712,691)	(35,677)	(107,351)	(793,069)	(827,138)	(488,071)	(979,018)	(1,567,040)	(2,067,670)	(5,722,845)	(7,360,482)	1,401,629	1,852,867	(4,321,216)	(5,507,615)
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	1,259	3,810	1,259	3,810	-	-	1,259	3,810
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(1,178,189)	(531,581)	-	-	-	-	(1,178,189)	(531,581)	-	-	(1,178,189)	(531,581)
Profit/ (loss) before taxation	398,105	21,277	(510,955)	(705,833)	(2,892,653)	(2,781,609)	(23,342)	(96,673)	713,409	238,786	1,102,537	899,445	(751,692)	(1,223,115)	(1,964,591)	(3,647,722)	(36,567)	(36,188)	(2,001,158)	(3,683,910)
Tax expense	(2,667)	(35,269)	(3,115)	-	(13,991)	(69,463)	-	-	(320,725)	(252,605)	(391,979)	(305,455)	(39)	9	(732,516)	(662,783)	(724,694)	(3,826)	(1,457,210)	(666,609)
Profit/ (loss) after taxation	395,438	(13,992)	(514,070)	(705,833)	(2,906,644)	(2,851,072)	(23,342)	(96,673)	392,684	(13,819)	710,558	593,990	(751,731)	(1,223,106)	(2,697,107)	(4,310,505)	(761,261)	(40,014)	(3,458,368)	(4,350,519)
Depreciation of property, plant & equipment (PPE)	9,244	8,562	141,418	138,254	252,713	361,773	3,201	6,617	39,052	42,106	451,403	427,419	5,737	5,660	902,768	990,391	-	-	902,768	990,391
Amortisation of ROU assets	5,466	701	(3,873)	-	287,394	447,919	3,416	3,416	103,398	86,475	42,064	41,303	6,542	7,251	444,407	587,065	-	-	444,407	587,065
Amortisation/ impairment of intangible assets	14,959	22,363	(1,540)	503	13,729	14,394	-	-	6,297	1,840	-	-	(1,366)	(1,051)	32,079	38,049	36,568	36,568	68,647	74,617
Retirement benefit obligations and related cost	7,637	7,016	3,346	3,133	19,675	15,565	560	472	17,553	15,963	46,298	43,698	3,977	3,807	99,046	89,654	-	-	99,046	89,654
Purchase and construction of PPE	4,153	8,027	9,323	12,824	171,356	(41,938)	-	-	36,491	43,347	219,633	273,645	945	485	441,901	296,390	-	-	441,901	296,390
Additions to intangible assets	(5,509)	4,597	-	-	220	3,497	-	-	1,200	7,798	-	-	-	-	(4,089)	15,892	-	-	(4,089)	15,892

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 2024 were authorised for issue by the Board of Directors on 23 December 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 2024 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 2024 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 2024 - Rs. 2,485.00 Mn (2023 - Rs. 1,050 Mn) □

For the quarter ended 30 September 2024 - Rs. 900.00 Mn (2023 - Rs. 643.00 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 2024.

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 2024	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 2024

Asset Category	ISIN No.	Face value	Market value as at 30 September 2024 Rs. '000
Government Securities			
Treasury Bonds	LKB00628A153	100,000,000	119,087
	LKB00628A153	110,000,000	130,995
	LKB00628A153	100,000,000	119,087
	LKB00628A153	100,000,000	119,087
	LKB00931E153	100,000,000	129,272
	LKB00931E153	100,000,000	129,272
	LKB00931E153	120,000,000	155,126
	LKB00931E153	100,000,000	129,272
	LKB00931E153	100,000,000	129,272
	LKB00931E153	100,000,000	129,272
Total market value of the assets			1,289,742

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	30-09-2024
Public shareholding (%)	11.22
Public shareholders	10,200
Float adjusted market capitalization (Rs. Mn.)	1,221.07
Minimum public holding percentage - The Company is in compliance with option 1 of the CSE Listing Rules 7.13.1 (i) (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	30-09-2024
A K Pathirage - Chairman/ Managing Director	616,407,331
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
S Saraf	Nil
C K Gupta (alternate director to Mr. S Saraf)	Nil
J D N Kekulawala	Nil
T Nadarasa	Nil
	843,618,483

5.3 Twenty largest shareholders of the company are as follows:

As at	Number of shares 30-09-2024	%
1 Mr. A K Pathirage	616,407,331	44.18
2 Samena Ceylon Holdings Ltd	326,453,981	23.40
3 Mr. H K Kaimal	80,439,792	5.77
4 Mr. R J Perera	75,437,508	5.41
5 Mr. G W D H U Gunawardena	71,333,852	5.11
6 Samena Special Situations Fund III L.P.	53,653,654	3.85
7 Pemberton Asian Opportunities Fund	43,810,912	3.14
8 Samena Special Situations Fund II L.P.	15,000,000	1.08
9 Mr. N Samarasuriya	11,355,065	0.81
10 Mr. S J Fancy	7,225,323	0.52
11 Mrs. A Selliah	4,700,000	0.34
12 Mr. D Y D Al-Din Jaffar	4,500,000	0.32
13 Mrs. A Kailasapillai	4,200,000	0.30
14 Dr. K M P Karunaratne	3,950,000	0.28
15 Miss. S Subramaniam	3,800,000	0.27
16 Arunodhaya Industries (Private) Limited	3,557,864	0.25
17 Arunodhaya (Private) Limited	3,000,000	0.22
18 Dr. S Selliah	2,053,232	0.15
19 Mr. G R Geha	2,015,372	0.14
20 Arunodhaya Investments (Private) Limited	1,989,804	0.14

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

6. STATED CAPITAL MOVEMENTS

6.1 No of shares

	No of shares
As at 01 April 2024	1,192,543,209
As at 30 September 2024	1,395,257,979

6.2 Value of shares

	Rs. '000
As at 01 April 2024	12,119,235
As at 30 September 2024	14,146,383

7. INVESTOR INFORMATION

7.1 Market value of shares

30-09-2024

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

Last traded price on (Rs.)	7.80
Highest price recorded for the three months ending (Rs.)	9.10
Lowest price recorded for the three months ending (Rs.)	6.70
Market Capitalisation (Rs. Mn.)	10,883.01

7.2 Ratios

Net assets per share at the period end (Rs.)	(38.46)
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7.3 Share trading information from 01 July 2024 to 30 September 2024

Number of shares traded	20,132,985
Value of shares traded (Rs. Mn.)	162.42

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 2024.

9. CAPITAL COMMITMENTS

As at 30 September 2024, the Group had capital commitments contracted but not provided in the financial statements amounting to Rs. 17,410.00 Mn (30 September 2023 - Rs. 11,715.00 Mn).

Softlogic Holdings PLC

NOTES TO THE FINANCIAL STATEMENTS

10. RIGHTS ISSUE OF SHARES - SOFTLOGIC HOLDINGS PLC

Utilisation of funds raised through rights issue of shares

Total Funds raised through rights issue in FY24/25 amounting to Rs. 2,027.15 mn was fully utilised for the objectives stated in the circular to shareholders issued in respect of the above.

Rights Issue proceeds utilization as at 23 December 2024

Rights issue proceeds utilization as at 23 December 2024								
Objective Number	Objective as per Circulars	Amount allocated as per Circular Rs. Mn.	Proposed date of utilization as per Circulars	Amount allocated from Proceeds	% of total proceeds	Amount utilized	% utilized against allocation	Clarification of not fully utilized including if not utilized where are the funds invested
				Rs. Mn.		Rs. Mn.		
				(A)		(B)		
Utilisation of funds raised through rights issue of shares								
1	To settle external debt, including bank debt, securitization loans, and commercial papers	2,981.36	Immediately upon the receipt of subscription and post allotment of shares	2,027.15	100.00	2,027.15	100.00	N/A

11. 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

12. RELATED PARTY TRANSACTIONS

12.1 Transactions with related parties

In Rs. '000	Group		Company	
	06 months to 30-09-2024	06 months to 30-09-2023	06 months to 30-09-2024	06 months to 30-09-2023
Subsidiaries				
(Purchases)/ sales of goods	-	-	(2,220)	(1,860)
(Receiving)/ rendering of services	-	-	683,217	277,460
(Purchases)/ sale of property plant & equipment	-	-	-	(1,746)
Loans given/ (obtained)	-	-	402,389	(2,552,835)
Interest received/ (paid)	-	-	245,456	147,074
Rent received/ (paid)	-	-	56,996	57,848
Dividend received	-	-	940,538	-
Guarantee charges received	-	-	147,031	138,340
Guarantees given/ (obtained) - as at 30 September	-	-	38,884,331	38,064,232
Associates				
(Receiving)/ rendering of services	3,955	4,275	3,955	2,891
Interest received/ (paid)	113	206	113	206
Key management personnel				
Advance given/ (received)	98,101	108,123	(1,992)	(1,992)
Guarantees given/ (received)	(150,000)	(150,000)	-	-
Loans given/ (customer deposits received)	(2,016)	(20,441)	-	-
Other advances given/ (received)	47,479	(49,511)	-	-
Close family members of KMP				
(Receiving)/ rendering of services	-	-	-	-

12.2 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 2508 291

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

S Saraf

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

J D N Kekulawala

T Nadarasa

Secretaries

Softlogic Corporate Services (Pvt) Ltd

14, De Fonseka Place,

Colombo 05

Sri Lanka

Tel : +94 11 5575 000

Fax : +94 11 2508 291

Audit Committee

J D N Kekulawala - Chairman

Prof. A S Dharmasiri

T Nadarasa

Related Party Transaction Committee

Prof. A S Dharmasiri - Chairman

H K Kaimal

T Nadarasa

HR and Remuneration Committee

Prof. A S Dharmasiri - Chairman

J D N Kekulawala

T Nadarasa

Nominations and Governance Committee

T Nadarasa - Chairman

J D N Kekulawala

Prof. A S Dharmasiri

Investor Relations

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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

Rotunda Towers,

No. 109, Galle Road,

Colombo 03