



SOFTLOGIC HOLDINGS PLC

INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
31 DECEMBER 2024

Softlogic Holdings PLC

CONSOLIDATED INCOME STATEMENT

In Rs. '000	Un-audited 9 months to 31-12-2024	Un-audited 9 months to 31-12-2023	Change as a %	Un-audited 3 months to 31-12-2024	Un-audited 3 months to 31-12-2023	Change as a %	Audited 12 months to 31-03-2024
Continuing operations							
Revenue from contract with customers	52,341,990	54,971,650	(5)	18,284,146	19,873,011	(8)	72,230,867
Revenue from insurance contracts	22,536,582	18,505,427	22	9,043,263	7,181,320	26	25,032,614
Interest income	1,003,976	2,074,694	(52)	322,583	524,148	(38)	2,575,690
Total revenue	75,882,548	75,551,771	-	27,649,992	27,578,479	-	99,839,171
Cost of sales	(48,380,023)	(50,011,920)	(3)	(16,558,087)	(17,603,744)	(6)	(66,789,512)
Gross profit	27,502,525	25,539,851	8	11,091,905	9,974,735	11	33,049,659
Other operating income	901,675	1,021,477	(12)	277,874	382,234	(27)	3,104,553
Distribution expenses	(2,738,616)	(2,555,439)	7	(924,150)	(770,599)	20	(4,056,043)
Administrative expenses	(20,867,950)	(20,199,433)	3	(6,921,120)	(6,612,058)	5	(28,571,639)
Results from operating activities	4,797,634	3,806,456	26	3,524,509	2,974,312	18	3,526,530
Finance income	7,592,199	6,079,692	25	1,898,067	1,810,468	5	8,283,779
Finance expenses	(11,851,420)	(16,227,797)	(27)	(3,706,736)	(5,018,311)	(26)	(21,024,373)
Net finance cost	(4,259,221)	(10,148,105)	(58)	(1,808,669)	(3,207,843)	(44)	(12,740,594)
Change in fair value of investment property	-	-	-	-	-	-	36,114
Share of profit of equity accounted investees	7,873	13,842	(43)	5,682	7,699	(26)	10,043
Change in insurance contract liabilities	(4,713,478)	(2,901,290)	62	(2,159,440)	(1,457,537)	48	(3,458,552)
Profit/ (loss) before tax	(4,167,192)	(9,229,097)	(55)	(437,918)	(1,683,369)	(74)	(12,626,459)
Tax expense	(3,526,362)	(1,282,163)	175	(1,175,764)	(20,921)	5,520	(2,573,729)
Loss for the period	(7,693,554)	(10,511,260)	(27)	(1,613,682)	(1,704,290)	(5)	(15,200,188)
Attributable to:							
Equity holders of the parent	(10,462,835)	(12,922,133)	(19)	(2,725,096)	(3,180,264)	(14)	(18,600,924)
Non-controlling interest	2,769,281	2,410,873	15	1,111,414	1,475,974	(25)	3,400,736
	(7,693,554)	(10,511,260)	(27)	(1,613,682)	(1,704,290)	(5)	(15,200,188)
Loss per share							
Basic	(8.18)	(10.84)	(24)	(1.95)	(2.67)	(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 9 months to 31-12-2024	Un-audited 9 months to 31-12-2023	Change as a %	Un-audited 3 months to 31-12-2024	Un-audited 3 months to 31-12-2023	Change as a %	Audited 12 months to 31-03-2024
Loss for the period	(7,693,554)	(10,511,260)	(27)	(1,613,682)	(1,704,290)	(5)	(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	9,848	1,166	745	13,332	(686)	(2,043)	6,905
Net change in fair value on derivative financial instruments	(119,541)	291,112	(141)	(235,554)	70,159	(436)	1,344,225
Net profit/ (loss) on financial instruments at fair value through other comprehensive income	331,681	243,957	36	224,550	(230,686)	(197)	247,482
Net other comprehensive income/ (loss) to be reclassified to income statement in subsequent periods	221,988	536,235	(59)	2,328	(161,213)	(101)	1,598,612
Other comprehensive income not to be reclassified to income statement in subsequent periods							
Revaluation of land and buildings	-	43,784	(100)	-	43,784	(100)	1,571,553
Re-measurement gain/ (loss) on employee benefit liabilities	(51,141)	(20,845)	145	(51,141)	(20,845)	145	(192,149)
Share of other comprehensive income of equity accounted investments (net of tax)	-	-	-	-	-	-	(1,065)
Net profit/ (loss) on equity instruments at fair value through other comprehensive income	1,473,032	641,956	129	1,063,896	(75,205)	(1,515)	583,292
Tax on other comprehensive income not to be reclassified to income statement in subsequent periods	-	-	-	-	-	-	(228,169)
Net other comprehensive income/ (loss) not to be reclassified to income statement in subsequent periods	1,421,891	664,895	114	1,012,755	(52,266)	(2,038)	1,733,462
Other comprehensive income/ (loss) from continuing operations for the period, net of tax	1,643,879	1,201,130	37	1,015,083	(213,479)	(575)	3,332,074
Total comprehensive income loss for the period, net of tax	(6,049,675)	(9,310,130)	(35)	(598,599)	(1,917,769)	(69)	(11,868,114)
Attributable to:							
Equity holders of the parent	(9,628,197)	(12,239,848)	(21)	(2,215,454)	(3,221,569)	(31)	(16,239,237)
Non-controlling interest	3,578,522	2,929,718	22	1,616,855	1,303,800	24	4,371,123
	(6,049,675)	(9,310,130)	(35)	(598,599)	(1,917,769)	(69)	(11,868,114)

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 31-12-2024	Un-audited as at 31-12-2023	Audited as at 31-03-2024
ASSETS			
Non-current assets			
Property, plant and equipment	60,366,455	59,113,938	60,871,989
Right of use assets	7,338,332	6,969,708	7,278,003
Investment property	2,288,637	2,252,523	2,288,637
Intangible assets	7,744,211	7,994,043	7,940,863
Investments in equity accounted investments	3,885	47,924	20,013
Non-current financial assets	31,629,786	34,331,723	34,289,696
Rental receivable on lease assets and hire purchase	1,544,721	4,618,408	3,590,305
Other non-current assets	16,677,075	16,545,636	16,376,875
Deferred tax assets	3,023,722	3,550,845	3,386,539
	130,616,824	135,424,748	136,042,920
Current assets			
Inventories	8,296,436	9,423,294	8,482,536
Trade and other receivables	10,963,434	10,404,790	9,459,759
Loans and advances	3,439,594	4,254,035	3,730,950
Rental receivable on lease assets and hire purchase	422,765	477,766	408,235
Amounts due from related parties	100,498	110,220	100,643
Other current assets	7,333,131	4,404,164	6,332,923
Short term investments	12,651,051	10,683,169	10,300,195
Cash in hand and at bank	3,980,236	3,206,091	4,340,269
	47,187,145	42,963,529	43,155,510
Total assets	177,803,969	178,388,277	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	(79,520,196)	(64,504,554)	(69,593,779)
Other components of equity	9,498,630	8,002,771	9,200,410
	(55,875,183)	(44,382,548)	(48,274,134)
Non-controlling interests	17,227,931	17,220,886	18,074,203
Total equity	(38,647,252)	(27,161,662)	(30,199,931)
Non-current liabilities			
Insurance contract liabilities	32,290,200	27,201,868	27,759,130
Interest bearing borrowings	48,250,794	42,854,853	43,007,411
Lease liabilities	5,979,547	5,619,668	5,620,464
Public deposits	1,872,394	2,276,695	2,188,492
Deferred tax liabilities	7,941,449	7,054,660	7,856,963
Employee benefit liabilities	2,203,251	1,678,133	2,068,555
Other deferred liabilities	1,886	35,521	31,955
Other non-current financial liabilities	684,817	763,999	752,885
	99,224,338	87,485,397	89,285,855
Current liabilities			
Trade and other payables	28,668,846	22,820,513	24,115,829
Amounts due to related parties	28,669	28,919	28,919
Income tax liabilities	3,093,134	2,242,619	2,959,644
Other current financial liabilities	46,397,067	52,437,860	46,381,548
Current portion of interest bearing borrowings	16,977,104	18,441,179	25,388,578
Current portion of lease liabilities	1,520,677	1,444,960	1,821,314
Other current liabilities	8,060,684	5,021,327	4,815,949
Public deposits	2,463,019	5,614,161	5,292,880
Bank overdrafts	10,017,683	10,013,004	9,307,845
	117,226,883	118,064,542	120,112,506
Total equity and liabilities	177,803,969	178,388,277	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

14 February 2025
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	-	-	-	-	-	-	-	-	-	(10,462,835)	(10,462,835)	2,769,281	(7,693,554)
Other Comprehensive income/ (loss)	-	-	-	-	9,848	513,873	-	-	331,403	(20,486)	834,638	809,241	1,643,879
Equity investments at FVOCI reclassified to retained earnings	-	-	-	-	-	123,670	-	-	-	(123,670)	-	-	-
Total Comprehensive income/ (loss)	-	-	-	-	9,848	637,543	-	-	331,403	(10,606,991)	(9,628,197)	3,578,522	(6,049,675)
Issue of shares	2,027,148	-	-	-	-	-	-	-	-	-	2,027,148	-	2,027,148
Transfer from non-distributable regulatory loss allowance reserve	-	-	(680,574)	-	-	-	-	-	-	680,574	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	3,445	3,445
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(4,428,239)	(4,428,239)
As at 31 December 2024	14,146,383	309,613	599,937	13,397,639	(120,600)	(545,985)	263,436	(1,636,236)	(2,769,174)	(79,520,196)	(55,875,183)	17,227,931	(38,647,252)
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	-	-	-	-	-	-	-	-	-	(12,922,133)	(12,922,133)	2,410,873	(10,511,260)
Other Comprehensive loss	-	-	-	17,539	1,166	381,062	-	-	290,869	(8,351)	682,285	518,845	1,201,130
Equity investments at FVOCI reclassified to retained earnings	-	-	-	-	-	25,461	-	-	-	(25,461)	-	-	-
Total Comprehensive loss	-	-	-	17,539	1,166	406,523	-	-	290,869	(12,955,945)	(12,239,848)	2,929,718	(9,310,130)
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	(64,548)	-	-	(64,548)	133,876	69,328
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(49,000)	(49,000)
As at 31 December 2023	12,119,235	309,613	1,289,904	13,328,922	(135,548)	(1,146,460)	263,436	(1,754,334)	(4,152,762)	(64,504,554)	(44,382,548)	17,220,886	(27,161,662)

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 9 months to 31-12-2024	Un-audited 9 months to 31-12-2023	Audited 12 months to 31-03-2024
CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES			
Loss before tax from continuing operations	(4,167,192)	(9,229,097)	(12,626,459)
Adjustments for:			
Finance income	(7,628,964)	(6,079,692)	(8,283,777)
Finance cost	11,851,420	16,227,797	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	(7,873)	(13,842)	(10,043)
Gratuity provision and related cost	279,327	299,435	533,503
Provisions for/ write-off of impaired receivables	95,851	97,002	103,959
Provision for write-off of inventories	(2,151)	54,180	578,243
Provisions for/ write-off of other non current assets	-	-	767,433
Provisions for/ write-off of loans and advances	91,613	455,682	509,592
Provisions for/ write-off of investments in lease and hire purchase	(140,650)	104,496	(131,026)
Depreciation of property, plant and equipment	2,834,135	2,928,519	3,920,398
(Profit)/ loss on sale of property, plant and equipment	16,709	(22,421)	(89,304)
Impairment of investments	(3,096,954)	(130,395)	540,896
Amortisation/ impairment of intangible assets	209,216	216,768	292,568
Impairment/ derecognition of property, plant and equipment and right of use assets	-	-	9,796
Amortisation right of use assets	1,671,434	1,302,193	2,218,358
Profit before working capital changes	2,005,921	6,210,625	7,790,582
Increase/ (decrease) in inventories	1,614,656	709,265	253,354
Increase/ (decrease) in trade and other receivables	(1,599,526)	(2,227,305)	(1,251,660)
(Increase)/ decrease in loans and advances	90,598	3,957,302	4,368,539
(Increase)/ decrease in investments in lease and hire purchase	2,171,704	2,620,169	3,953,325
(Increase)/ decrease in other current assets	(3,151,691)	(824,491)	(803,434)
(Increase)/ decrease in amounts due from related parties	145	(287)	9,290
Increase/ (decrease) in trade and other payables	4,865,677	2,428,833	4,185,246
Increase/ (decrease) in amounts due to related parties	(251)	-	-
Increase/ (decrease) in other current liabilities	3,212,845	2,761,701	2,380,615
Increase/ (decrease) in deferred income	(13,480)	(43,658)	47,792
Increase/ (decrease) in public deposits	(3,145,958)	(4,539,759)	(4,949,243)
Increase in insurance contract liabilities	4,531,069	2,739,775	3,297,037
Cash generated from operations	10,581,709	13,792,170	19,281,443
Finance income received	5,174,701	6,251,077	7,309,866
Finance expenses paid	(9,940,296)	(12,013,683)	(17,844,140)
Dividends received	24,000	30,000	30,000
Tax paid	(2,999,663)	(1,615,646)	(2,003,199)
Gratuity paid	(195,771)	(199,140)	(274,238)
Net cash flow from operating activities	2,644,680	6,244,778	6,499,732
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment	(1,724,355)	(1,418,125)	(2,166,982)
Addition to intangible assets	(13,404)	(30,604)	(56,103)
Increase in other non-current assets	(300,197)	(798,002)	(1,357,701)
(Purchase)/ disposal of short term investments (net)	1,110,379	(3,617,133)	(209,947)
Dividends received	26,802	17,008	65,304
(Purchase)/ disposal of non-current financial assets	7,233,389	(1,738,276)	(116,180)
Acquisition of business, net of cash acquired	-	(210,795)	(209,766)
Proceeds from sale of property, plant and equipment	90,203	76,207	1,108,703
Net cash flow from/ (used in) investing activities	6,422,817	(7,719,720)	(2,942,672)

Softlogic Holdings PLC

CONSOLIDATED CASH FLOW STATEMENT

In Rs. '000	Un-audited 9 months to 31-12-2024	Un-audited 9 months to 31-12-2023	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	(4,426,932)	(65,159)	(789,009)
Increase in interest in subsidiaries	(439)	(11,175)	(12,677)
Proceeds from disposal of interest in subsidiaries	281,768	-	-
Proceeds from long term borrowings	1,950,312	3,047,976	4,291,225
Repayment of long term borrowings	(8,648,246)	(5,293,436)	(6,990,123)
Repayment of lease liabilities	(2,362,816)	(2,085,469)	(2,897,291)
Increase/ (decrease) in other non-current financial liabilities	(68,069)	(13,907)	(25,020)
Proceeds from/ (repayment of) other current financial liabilities (net)	2,141,744	(890,789)	1,000,594
Net cash flow from financing activities	(9,101,646)	(5,311,959)	(5,438,395)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(34,149)	(6,786,901)	(1,881,335)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	2,757,208	4,636,628	4,636,628
Effect of exchange rate changes	(1,391)	193	1,915
CASH AND CASH EQUIVALENTS AT THE END	2,721,668	(2,150,080)	2,757,208
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Cash in hand and at Bank	3,980,236	3,206,091	4,340,269
Short term investments	8,759,115	4,656,833	7,724,784
Unfavourable balances			
Bank overdrafts	(10,017,683)	(10,013,004)	(9,307,845)
Cash and cash equivalents	2,721,668	(2,150,080)	2,757,208

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 9 months to 31-12-2024	Un-audited 9 months to 31-12-2023	Change as a %	Un-audited 3 months to 31-12-2024	Un-audited 3 months to 31-12-2023	Change as a %	Audited 12 months to 31-03-2024
Revenue from contract with customers	1,136,474	753,218	51	375,380	252,384	49	1,000,041
Cost of sales	(275,723)	(280,568)	(2)	(95,112)	(99,005)	(4)	(388,000)
Gross profit	860,751	472,650	82	280,268	153,379	83	612,041
Dividend income	964,499	25,924	3,620	20,975	25,544	(18)	26,060
Other operating income	18,080	18,082	(0)	6,000	6,000	-	43,358
Administrative expenses	(966,270)	(413,450)	134	(679,386)	(135,339)	402	(4,947,661)
Results from operating activities	877,060	103,206	750	(372,143)	49,584	(851)	(4,266,202)
Finance income	2,160,779	2,337,074	(8)	742,296	798,574	(7)	3,175,998
Finance expenses	(4,254,749)	(6,420,908)	(34)	(1,249,692)	(1,940,230)	(36)	(8,069,542)
Net finance cost	(2,093,970)	(4,083,834)	(49)	(507,396)	(1,141,656)	(56)	(4,893,544)
Change in fair value of investment property	-	-	-	-	-	-	8,853
Loss before tax	(1,216,910)	(3,980,628)	(69)	(879,539)	(1,092,072)	(19)	(9,150,893)
Tax expense	-	-	-	-	-	-	14,329
Loss for the period	(1,216,910)	(3,980,628)	(69)	(879,539)	(1,092,072)	(19)	(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 9 months to 31-12-2024	Un-audited 9 months to 31-12-2023	Change as a %	Un-audited 3 months to 31-12-2024	Un-audited 3 months to 31-12-2023	Change as a %	Audited 12 months to 31-03-2024
Loss for the period	(1,216,910)	(3,980,628)	(69)	(879,539)	(1,092,072)	(19)	(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	(156,385)	(79,210)	97	(130,535)	-	-	2,742,359
Tax on other comprehensive income	-	-	-	-	-	-	1,244,851
Other comprehensive loss for the period, net of tax	(156,385)	(79,210)	97	(130,535)	-	-	3,989,765
Total comprehensive loss for the period, net of tax	(1,373,295)	(4,059,838)	(66)	(1,010,074)	(1,092,072)	(8)	(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 31-12-2024	Un-audited as at 31-12-2023	Audited as at 31-03-2024
ASSETS			
Non-current assets			
Property, plant and equipment	54,791	67,482	61,081
Right of use assets	6,951	202,943	190,993
Investment property	1,053,200	1,057,150	1,053,200
Intangible assets	1,593	-	-
Investments in subsidiaries	84,453,251	76,914,636	84,761,805
Investments in associates	9,750	41,000	9,750
Other non current financial assets	-	1,562,784	-
	85,579,536	79,845,995	86,076,829
Current assets			
Inventories	-	281	-
Trade and other receivables	561,801	1,158,047	885,301
Amounts due from related parties	16,100,386	19,560,804	13,148,847
Other current assets	190,972	89,631	212,487
Short term investments	17,431	116,502	92,768
Cash in hand and at bank	8,518	13,228	6,702
	16,879,108	20,938,493	14,346,105
Total assets	102,458,644	100,784,488	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	(14,950,934)	(8,569,385)	(13,723,532)
Other components of equity	45,256,526	41,345,725	45,412,911
Total equity	44,451,975	44,895,575	43,808,614
Non-current liabilities			
Interest bearing borrowings	15,172,299	6,374,539	10,367,289
Lease liabilities	-	173,584	169,540
Deferred tax liabilities	6,080,191	7,339,373	6,080,191
Employee benefit liabilities	147,650	125,791	148,411
	21,400,140	14,013,287	16,765,431
Current liabilities			
Trade and other payables	3,789,440	3,002,963	3,308,925
Amounts due to related parties	585,068	197,893	211,769
Other current financial liabilities	25,474,359	28,631,607	24,931,767
Current portion of interest bearing borrowings	4,779,855	9,225,608	10,314,172
Current portion of lease liabilities	7,818	44,541	36,595
Other current liabilities	1,926,336	560,326	975,565
Bank overdrafts	43,653	212,688	70,096
	36,606,529	41,875,626	39,848,889
Total equity and liabilities	102,458,644	100,784,488	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

14 February 2025
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	-	-	(1,216,910)	(1,216,910)
Other comprehensive loss	-	(166,877)	-	(166,877)
Equity investments at FVOCI reclassified to retained earnings	-	10,492	(10,492)	-
Total comprehensive loss	-	(156,385)	(1,227,402)	(1,383,787)
Issue of shares	2,027,148	-	-	2,027,148
As at 31 December 2024	14,146,383	45,256,526	(14,950,934)	44,451,975
As at 01 April 2023	12,119,235	41,424,935	(4,588,757)	48,955,413
Loss for the period	-	-	(3,980,628)	(3,980,628)
Other comprehensive loss	-	(79,210)	-	(79,210)
Total comprehensive loss	-	(79,210)	(3,980,628)	(4,059,838)
As at 31 December 2023	12,119,235	41,345,725	(8,569,385)	44,895,575

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 9 months to 31-12-2024	Un-audited 9 months to 31-12-2023	Audited 12 months to 31-03-2024
CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES			
Profit/ (loss) before tax	(1,216,910)	(3,980,628)	(9,150,893)
Adjustments for:			
Finance income	(2,160,779)	(2,337,074)	(3,175,998)
Dividend income	(964,499)	(25,924)	(26,060)
Finance cost	4,254,749	6,420,908	8,069,542
Change in fair value of investment property	-	-	(8,853)
Provisions for/ write-off of impaired receivables	559,328	-	4,161,499
Impairment of investments	-	-	31,250
Gratuity provision and related costs	11,172	10,834	39,567
Depreciation of property, plant and equipment	16,700	17,405	29,268
Amortisation right of use assets	3,221	36,859	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	158	1,366	1,367
Profit before working capital changes	503,135	143,746	19,866
Decrease in inventories	-	-	281
(Increase)/ decrease in trade and other receivable	265,748	(444,957)	(358,184)
(Increase)/ decrease in other current assets	21,515	(2,468)	(125,325)
Increase in amount due from related parties	(1,297,220)	(695,898)	(937,463)
Increase in trade and other payables	439,037	1,002,581	1,308,672
Increase in amount due to related parties	372,542	142,216	158,153
Increase in other current liabilities	950,772	365,056	780,294
Cash from operations	1,255,529	510,276	846,294
Finance income received	1,793	14,948	92,791
Finance expenses paid	(2,959,671)	(2,052,079)	(1,898,915)
Dividend received	963,924	25,924	26,060
Gratuity paid	(11,177)	(12,273)	(17,892)
Net cash flow used in operating activities	(749,602)	(1,513,204)	(951,662)
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment	-	(1,312)	(8,435)
Addition to intangible assets	-	-	-
(Increase)/ decrease in interest in subsidiaries	143,001	(9,052)	(9,052)
(Purchase)/ disposal of other non current financial assets	77,677	-	-
(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	220,678	(10,364)	(2,528)
CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES			
Proceeds from issue of shares	2,027,148	-	-
Proceeds from long term borrowings	1,932,931	1,730,400	10,512,161
Repayment of long term borrowings	(2,040,060)	(1,376,901)	(4,011,239)
Repayment of lease liabilities	(3,123)	(48,422)	(67,090)
Proceeds from/ (repayment of) short term borrowings (net)	(1,359,713)	(309,379)	(6,871,446)
Net cash flow from/ (used in) financing activities	557,183	(4,302)	(437,614)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	28,259	(1,527,870)	(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	(35,135)	(199,460)	(63,394)
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Cash in hand and at bank	8,518	13,228	6,702
Unfavourable balances			
Bank overdrafts	(43,653)	(212,688)	(70,096)
Cash and cash equivalents	(35,135)	(199,460)	(63,394)

Note : Figures in brackets indicate deductions.

The above figures are not audited unless otherwise stated.

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 Nine months ended 31 December	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	5,451,757	6,145,122	2,027,420	2,175,594	23,331,450	26,570,262	339,354	310,819	23,933,464	20,883,559	23,350,144	21,759,360	1,164,562	792,555	79,598,151	78,637,271	-	-	79,598,151	78,637,271
Inter group	(915,596)	(699,900)	(71,213)	(108,442)	(876,230)	(833,672)	(37,847)	(34,082)	(138,861)	(117,819)	(517,226)	(504,552)	(1,158,630)	(787,033)	(3,715,603)	(3,085,500)	-	-	(3,715,603)	(3,085,500)
Total external revenue	4,536,161	5,445,222	1,956,207	2,067,152	22,455,220	25,736,590	301,507	276,737	23,794,603	20,765,740	22,832,918	21,254,808	5,932	5,522	75,882,548	75,551,771	-	-	75,882,548	75,551,771
Operating profit/ (loss)	309,964	612,009	(560,593)	(338,768)	(2,543,987)	(940,816)	37,998	56,278	3,073,575	(632,956)	3,752,390	4,710,733	386,258	87,989	4,455,605	3,554,469	342,029	251,987	4,797,634	3,806,456
Finance income	175,542	150,374	1,843	6,562	946,628	1,164,935	28	175	7,853,463	6,425,502	726,644	1,353,320	2,161,378	2,374,598	11,865,526	11,475,466	(4,273,327)	(5,395,774)	7,592,199	6,079,692
Finance expenses	(233,384)	(312,715)	(1,325,630)	(1,381,745)	(6,281,321)	(7,737,416)	(133,469)	(320,599)	(2,360,921)	(2,123,226)	(1,507,229)	(2,971,472)	(4,250,704)	(6,414,710)	(16,092,658)	(21,261,883)	4,241,238	5,034,086	(11,851,420)	(16,227,797)
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	7,873	13,842	7,873	13,842	-	-	7,873	13,842
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(4,713,478)	(2,901,290)	-	-	-	-	(4,713,478)	(2,901,290)	-	-	(4,713,478)	(2,901,290)
Profit/ (loss) before taxation	252,122	449,668	(1,884,380)	(1,713,951)	(7,878,680)	(7,513,297)	(95,443)	(264,146)	3,852,639	768,030	2,971,805	3,092,581	(1,695,195)	(3,938,281)	(4,477,132)	(9,119,396)	309,940	(109,701)	(4,167,192)	(9,229,097)
Tax expense	(1,281)	(115,659)	-	-	(157,299)	(225,773)	-	-	(1,482,551)	(40,701)	(1,039,114)	(882,624)	3	(5,257)	(2,680,242)	(1,270,014)	(846,120)	(12,149)	(3,526,362)	(1,282,163)
Profit/ (loss) after taxation	250,841	334,009	(1,884,380)	(1,713,951)	(8,035,979)	(7,739,070)	(95,443)	(264,146)	2,370,088	727,329	1,932,691	2,209,957	(1,695,192)	(3,943,538)	(7,157,374)	(10,389,410)	(536,180)	(121,850)	(7,693,554)	(10,511,260)
Depreciation of property, plant & equipment (PPE)	28,818	23,072	417,181	400,662	909,647	1,048,173	13,731	19,017	118,843	120,985	1,329,069	1,299,002	16,846	17,608	2,834,135	2,928,519	-	-	2,834,135	2,928,519
Amortisation of ROU assets	21,032	5,901	-	-	1,169,841	856,949	10,209	10,209	318,606	284,388	135,749	123,446	15,997	21,300	1,671,434	1,302,193	-	-	1,671,434	1,302,193
Amortisation/ impairment of intangible assets	44,818	51,579	218	700	33,199	33,926	-	-	21,119	19,493	-	-	158	1,366	99,512	107,064	109,704	109,704	209,216	216,768
Retirement benefit obligations and related cost	19,669	21,176	10,037	9,426	64,938	50,500	1,664	1,418	79,219	70,736	91,871	134,709	11,929	11,470	279,327	299,435	-	-	279,327	299,435
Purchase and construction of PPE	19,345	21,056	26,017	26,890	504,847	360,032	702	-	90,238	163,622	1,082,260	845,082	946	1,443	1,724,355	1,418,125	-	-	1,724,355	1,418,125
Additions to intangible assets	3,540	13,456	-	-	2,220	9,350	-	-	5,893	7,798	-	-	1,751	-	13,404	30,604	-	-	13,404	30,604

REVENUE AND PROFIT In Rs. '000 For the three months ended 31 December	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	1,812,659	2,282,530	907,997	871,475	8,785,383	10,059,507	112,444	102,084	9,553,111	7,786,852	7,998,559	7,492,602	384,760	277,466	29,554,913	28,872,516	-	-	29,554,913	28,872,516
Inter group	(152,188)	(415,538)	(7,819)	(29,493)	(1,124,713)	(346,331)	(10,332)	(9,835)	(47,563)	(40,150)	(179,523)	(177,327)	(382,783)	(275,363)	(1,904,921)	(1,294,037)	-	-	(1,904,921)	(1,294,037)
Total external revenue	1,660,471	1,866,992	900,178	841,982	7,660,670	9,713,176	102,112	92,249	9,505,548	7,746,702	7,819,036	7,315,275	1,977	2,103	27,649,992	27,578,479	-	-	27,649,992	27,578,479
Operating profit/ (loss)	16,120	301,503	(339,529)	28,910	(770,474)	21,912	14,115	18,901	2,908,455	572,308	1,123,099	1,666,062	172,710	39,481	3,124,496	2,649,077	400,013	325,235	3,524,509	2,974,312
Finance income	65,041	49,251	153	4,878	318,067	309,986	-	78	2,011,134	1,948,405	206,606	346,981	742,296	835,718	3,343,297	3,495,297	(1,445,230)	(1,684,829)	1,898,067	1,810,468
Finance expenses	(93,544)	(74,619)	(354,496)	(451,795)	(2,042,483)	(2,704,165)	(56,999)	(96,286)	(829,312)	(325,999)	(509,854)	(751,054)	(1,248,339)	(1,938,173)	(5,135,027)	(6,342,091)	1,428,291	1,323,780	(3,706,736)	(5,018,311)
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	5,682	7,699	5,682	7,699	-	-	5,682	7,699
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(2,159,440)	(1,457,537)	-	-	-	-	(2,159,440)	(1,457,537)	-	-	(2,159,440)	(1,457,537)
Profit/ (loss) before taxation	(12,383)	276,135	(693,872)	(418,007)	(2,494,890)	(2,372,267)	(42,884)	(77,307)	1,930,837	737,177	819,851	1,261,989	(327,651)	(1,055,275)	(820,992)	(1,647,555)	383,074	(35,814)	(437,918)	(1,683,369)
Tax expense	1,373	(29,286)	3,115	-	(97,032)	(118,910)	-	-	(639,085)	415,635	(325,468)	(274,775)	82	(5,262)	(1,057,015)	(12,598)	(118,749)	(8,323)	(1,175,764)	(20,921)
Profit/ (loss) after taxation	(11,010)	246,849	(690,757)	(418,007)	(2,591,922)	(2,491,177)	(42,884)	(77,307)	1,291,752	1,152,812	494,383	987,214	(327,569)	(1,060,537)	(1,878,007)	(1,660,153)	264,325	(44,137)	(1,613,682)	(1,704,290)
Depreciation of property, plant & equipment (PPE)	9,608	6,538	126,231	125,239	300,463	309,521	4,427	6,315	39,051	37,344	438,020	455,486	6,123	5,440	923,923	945,883	-	-	923,923	945,883
Amortisation of ROU assets	10,047	4,113	-	-	510,583	33,902	3,415	3,415	138,024	114,000	50,053	43,253	2,344	6,349	714,466	205,032	-	-	714,466	205,032
Amortisation/ impairment of intangible assets	15,082	12,219	218	(305)	10,168	8,847	-	-	7,415	11,695	-	-	158	1,366	33,041	33,822	73,136	73,136	106,177	106,958
Retirement benefit obligations and related cost	5,071	7,143	3,349	3,185	20,281	17,115	560	473	44,638	36,383	(522)	46,454	3,976	3,857	77,353	114,610	-	-	77,353	114,610
Purchase and construction of PPE	12,357	4,919	10,895	11,861	247,907	239,698	455	-	30,835	48,633	587,303	295,802	1	688	889,753	601,601	-	-	889,753	601,601
Additions to intangible assets	-	2,671	-	-	-	4,165	-	-	1,579	-	-	-	1,751	-	3,330	6,836	-	-	3,330	6,836

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 nine months ended 31 December 2024 were authorised for issue by the Board of Directors on 14 February 2025.

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 31 December 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 31 December 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 nine months ended 31 December 2024 - Rs. 3,355.00 Mn (2023 - Rs. 2,285.00 Mn) □

For the quarter ended 31 December 2024 - Rs. 870.00 Mn (2023 - Rs. 1,235.00 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 31 December 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 31 December 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 31 December 2024

Asset Category	ISIN No.	Face value	Market value as at 31 December 2024 Rs. '000
Government Securities			
Treasury Bonds	LKB00628A153	100,000,000	128,814
	LKB00628A153	110,000,000	141,695
	LKB00628A153	100,000,000	128,814
	LKB00628A153	100,000,000	128,814
	LKB00931E153	100,000,000	133,446
	LKB00931E153	100,000,000	133,446
	LKB00931E153	120,000,000	160,136
	LKB00931E153	100,000,000	133,446
	LKB00931E153	100,000,000	133,446
	LKB00931E153	100,000,000	133,446
Total market value of the assets			1,355,503

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	31-12-2024
Public shareholding (%)	11.22
Public shareholders	10,010
Float adjusted market capitalization (Rs. Mn.)	1,127.15
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	31-12-2024
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 31-12-2024	%
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	43,610,912	3.13
8 Mr. Dhia Yahya Dhia Al-Din Jaffar	16,156,121	1.16
9 Samena Special Situations Fund II L.P.	15,000,000	1.08
10 Mr. N Samarasuriya	10,303,632	0.74
11 Mr. S J Fancy	7,225,323	0.52
12 Mrs. A Kailasapillai	4,200,000	0.30
13 Miss. S Subramaniam	3,800,000	0.27
14 Arunodhaya Industries (Private) Limited	3,557,864	0.25
15 Mrs. A Selliah	3,272,586	0.23
16 Arunodhaya (Private) Limited	2,564,573	0.18
17 Dr. S Selliah	2,053,232	0.15
18 Mr. G R Geha	2,015,372	0.14
19 Arunodhaya Investments (Private) Limited	1,928,481	0.14
20 Lombard Odier Darier Hentsch and CIE	1,870,971	0.13

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 31 December 2024	1,395,257,979

6.2 Value of shares

	Rs. '000
As at 01 April 2024	12,119,235
As at 31 December 2024	14,146,383

7. INVESTOR INFORMATION

7.1 Market value of shares

31-12-2024

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

Last traded price on (Rs.)	7.20
Highest price recorded for the three months ending (Rs.)	8.10
Lowest price recorded for the three months ending (Rs.)	6.90
Market Capitalisation (Rs. Mn.)	10,045.86

7.2 Ratios

Net assets per share at the period end (Rs.)	(40.05)
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7.3 Share trading information from 01 October 2024 to 31 December 2024

Number of shares traded	18,212,119
Value of shares traded (Rs. Mn.)	136.17

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 31 December 2024, the Group had capital commitments contracted but not provided in the financial statements amounting to Rs. 17,417.00 Mn (31 December 2023 - Rs. 17,762.00 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 25 December 2021								
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	
	09 months to 31-12-2024	09 months to 31-12-2023	09 months to 31-12-2024	09 months to 31-12-2023
Subsidiaries				
(Purchases)/ sales of goods	-	-	(3,245)	(15,536)
(Receiving)/ rendering of services	-	-	1,016,737	607,126
(Purchases)/ sale of property plant & equipment	-	-	-	(131)
Loans given/ (obtained)	-	-	(129,506)	(4,150,500)
Interest received/ (paid)	-	-	29,827	(664,690)
Rent received/ (paid)	-	-	89,555	103,791
Dividend received	-	-	943,501	-
Guarantee charges received	-	-	223,029	224,477
Guarantees given/ (obtained) - as at 31 December	-	-	38,855,867	47,152,442
Associates				
(Purchases) / sale of property plant & equipment	-	1,075	-	-
(Receiving)/ rendering of services	5,933	5,527	5,933	5,081
Interest received/ (paid)	161	284	161	284
Dividend received	-	-	20,400	-
Key management personnel				
Advance given/ (received)	48,841	58,189	(1,992)	(1,992)
Guarantees given/ (received)	(150,000)	(150,000)	-	-
(Purchases)/ sales of goods	187,910	-	-	-
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