



# **SOFTLOGIC HOLDINGS PLC**

INTERIM FINANCIAL STATEMENTS  
FOR THE TWELVE MONTHS ENDED  
31 MARCH 2025

# Softlogic Holdings PLC

## CONSOLIDATED INCOME STATEMENT

In Rs. '000	Un-audited 12 months to 31-03-2025	Audited 12 months to 31-03-2024	Change as a %	Un-audited 3 months to 31-03-2025	Un-audited 3 months to 31-03-2024	Change as a %
<b>Continuing operations</b>						
Revenue from contract with customers	71,416,542	72,230,867	(1)	19,074,552	17,259,217	11
Revenue from insurance contracts	30,842,349	25,032,614	23	8,305,767	6,527,187	27
Interest income	1,303,103	2,575,690	(49)	299,127	500,996	(40)
<b>Total revenue</b>	<b>103,561,994</b>	<b>99,839,171</b>	<b>4</b>	<b>27,679,446</b>	<b>24,287,400</b>	<b>14</b>
Cost of sales	(64,992,683)	(66,789,512)	(3)	(16,612,660)	(16,777,592)	(1)
<b>Gross profit</b>	<b>38,569,311</b>	<b>33,049,659</b>	<b>17</b>	<b>11,066,786</b>	<b>7,509,808</b>	<b>47</b>
Other operating income	1,152,000	3,104,553	(63)	250,325	2,083,076	(88)
Distribution expenses	(4,371,232)	(4,056,043)	8	(1,632,616)	(1,500,604)	9
Administrative expenses	(28,525,972)	(28,571,639)	-	(7,658,022)	(8,372,206)	(9)
<b>Results from operating activities</b>	<b>6,824,107</b>	<b>3,526,530</b>	<b>94</b>	<b>2,026,473</b>	<b>(279,926)</b>	<b>(824)</b>
Finance income	9,070,784	8,283,779	10	1,478,585	2,204,087	(33)
Finance expenses	(14,739,198)	(21,024,373)	(30)	(2,887,778)	(4,796,576)	(40)
<b>Net finance cost</b>	<b>(5,668,414)</b>	<b>(12,740,594)</b>	<b>(56)</b>	<b>(1,409,193)</b>	<b>(2,592,489)</b>	<b>(46)</b>
Change in fair value of investment property	28,700	36,114	(21)	28,700	36,114	(21)
Share of profit of equity accounted investees	17,137	10,043	71	9,264	(3,799)	(344)
Change in insurance contract liabilities	(6,094,342)	(3,458,552)	76	(1,380,864)	(557,262)	148
<b>Profit/ (loss) before tax</b>	<b>(4,892,812)</b>	<b>(12,626,459)</b>	<b>(61)</b>	<b>(725,620)</b>	<b>(3,397,362)</b>	<b>(79)</b>
Tax expense	(4,284,217)	(2,573,729)	66	(757,855)	(1,291,566)	(41)
<b>Loss for the period</b>	<b>(9,177,029)</b>	<b>(15,200,188)</b>	<b>(40)</b>	<b>(1,483,475)</b>	<b>(4,688,928)</b>	<b>(68)</b>
<b>Attributable to:</b>						
Equity holders of the parent	(12,750,731)	(18,600,924)	(31)	(2,287,896)	(5,678,791)	(60)
Non-controlling interest	3,573,702	3,400,736	5	804,421	989,863	(19)
	<b>(9,177,029)</b>	<b>(15,200,188)</b>	<b>(40)</b>	<b>(1,483,475)</b>	<b>(4,688,928)</b>	<b>(68)</b>
<b>Loss per share</b>						
Basic	(9.48)	(15.60)	(39)	(1.64)	(4.76)	(66)

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 12 months to 31-03-2025	Audited 12 months to 31-03-2024	Change as a %	Un-audited 3 months to 31-03-2025	Un-audited 3 months to 31-03-2024	Change as a %
<b>Loss for the period</b>	<b>(9,177,029)</b>	<b>(15,200,188)</b>	<b>(40)</b>	<b>(1,483,475)</b>	<b>(4,688,928)</b>	<b>(68)</b>
<b>Other comprehensive income</b>						
<b>Continuing operations</b>						
<b>Other comprehensive income to be reclassified to income statement in subsequent periods</b>						
Currency translation of foreign operations	2,862	6,905	(59)	(6,986)	5,739	(222)
Net change in fair value on derivative financial instruments	241,687	1,344,225	(82)	361,228	1,053,113	(66)
Net profit/ (loss) on financial instruments at fair value through other comprehensive income	(541,406)	247,482	(319)	(873,087)	3,525	(24,868)
Net other comprehensive income/ (loss) to be reclassified to income statement in subsequent periods	(296,857)	1,598,612	(119)	(518,845)	1,062,377	(149)
<b>Other comprehensive income not to be reclassified to income statement in subsequent periods</b>						
Revaluation of land and buildings	-	1,571,553	(100)	-	1,527,769	(100)
Re-measurement gain/ (loss) on employee benefit liabilities	(67,123)	(192,149)	(65)	(15,982)	(171,304)	(91)
Share of other comprehensive income of equity accounted investments (net of tax)	-	(1,065)	(100)	-	(1,065)	(100)
Net profit/ (loss) on equity instruments at fair value through other comprehensive income	1,385,800	583,292	138	(87,232)	(58,664)	49
Tax on other comprehensive income not to be reclassified to income statement in subsequent periods	(2,646)	(228,169)	(99)	(2,646)	(228,169)	(99)
Net other comprehensive income/ (loss) not to be reclassified to income statement in subsequent periods	1,316,031	1,733,462	(24)	(105,860)	1,068,567	(110)
<b>Other comprehensive income/ (loss) from continuing operations for the period, net of tax</b>	<b>1,019,174</b>	<b>3,332,074</b>	<b>(69)</b>	<b>(624,705)</b>	<b>2,130,944</b>	<b>(129)</b>
<b>Total comprehensive income loss for the period, net of tax</b>	<b>(8,157,855)</b>	<b>(11,868,114)</b>	<b>(31)</b>	<b>(2,108,180)</b>	<b>(2,557,984)</b>	<b>(18)</b>
<b>Attributable to:</b>						
Equity holders of the parent	(12,207,135)	(16,239,237)	(25)	(2,578,938)	(3,999,389)	(36)
Non-controlling interest	4,049,280	4,371,123	(7)	470,758	1,441,405	(67)
	(8,157,855)	(11,868,114)	(31)	(2,108,180)	(2,557,984)	(18)

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 31-03-2025	Audited as at 31-03-2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	60,257,959	60,871,989
Right of use assets	7,129,270	7,278,003
Investment property	2,317,337	2,288,637
Intangible assets	7,679,083	7,940,863
Investments in equity accounted investments	13,149	20,013
Non-current financial assets	32,026,298	34,289,696
Rental receivable on lease assets and hire purchase	960,279	3,590,305
Other non-current assets	16,341,092	16,376,875
Deferred tax assets	3,003,759	3,386,539
	<b>129,728,226</b>	<b>136,042,920</b>
<b>Current assets</b>		
Inventories	8,316,182	8,482,536
Trade and other receivables	10,470,961	9,459,759
Loans and advances	3,808,838	3,730,950
Rental receivable on lease assets and hire purchase	414,537	408,235
Amounts due from related parties	100,057	100,643
Other current assets	9,527,755	6,332,923
Short term investments	13,324,701	10,300,195
Cash in hand and at bank	6,087,991	4,340,269
	<b>52,051,022</b>	<b>43,155,510</b>
<b>Total assets</b>	<b>181,779,248</b>	<b>179,198,430</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Stated capital	14,146,383	12,119,235
Revenue reserves	(81,884,798)	(69,593,779)
Other components of equity	9,775,369	9,200,410
	<b>(57,963,046)</b>	<b>(48,274,134)</b>
Non-controlling interests	17,832,133	18,074,203
<b>Total equity</b>	<b>(40,130,913)</b>	<b>(30,199,931)</b>
<b>Non-current liabilities</b>		
Insurance contract liabilities	33,671,064	27,759,130
Interest bearing borrowings	51,176,512	43,007,411
Lease liabilities	5,748,429	5,620,464
Public deposits	1,892,855	2,188,492
Deferred tax liabilities	8,251,464	7,856,963
Employee benefit liabilities	2,302,164	2,068,555
Other deferred liabilities	23,259	31,955
Other non-current financial liabilities	684,817	752,885
	<b>103,750,564</b>	<b>89,285,855</b>
<b>Current liabilities</b>		
Trade and other payables	31,449,539	24,115,829
Amounts due to related parties	28,919	28,919
Income tax liabilities	3,061,040	2,959,644
Other current financial liabilities	46,296,502	46,381,548
Current portion of interest bearing borrowings	14,869,795	25,388,578
Current portion of lease liabilities	1,508,892	1,821,314
Other current liabilities	8,055,976	4,815,949
Public deposits	2,380,177	5,292,880
Bank overdrafts	10,508,757	9,307,845
	<b>118,159,597</b>	<b>120,112,506</b>
<b>Total equity and liabilities</b>	<b>181,779,248</b>	<b>179,198,430</b>

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

30 May 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		
<b>As at 01 April 2024</b>	<b>12,119,235</b>	<b>309,613</b>	<b>1,280,511</b>	<b>13,397,639</b>	<b>(130,448)</b>	<b>(1,183,528)</b>	<b>263,436</b>	<b>(1,636,236)</b>	<b>(3,100,577)</b>	<b>(69,593,779)</b>	<b>(48,274,134)</b>	<b>18,074,203</b>	<b>(30,199,931)</b>
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	(12,750,731)	<b>(12,750,731)</b>	3,573,702	<b>(9,177,029)</b>
Other Comprehensive income/ (loss)	-	-	-	-	2,862	338,382	-	-	241,487	(39,136)	<b>543,595</b>	475,578	<b>1,019,173</b>
Equity investments at FVOCI reclassified to retained earnings	-	-	-	-	-	134,310	-	-	-	(134,310)	-	-	-
<b>Total Comprehensive income/ (loss)</b>	-	-	-	-	2,862	472,692	-	-	241,487	(12,924,177)	<b>(12,207,136)</b>	4,049,280	<b>(8,157,856)</b>
Issue of shares	2,027,148	-	-	-	-	-	-	-	-	-	<b>2,027,148</b>	-	<b>2,027,148</b>
Direct cost on issue of shares	-	-	-	-	-	-	-	-	-	(5,447)	<b>(5,447)</b>	-	<b>(5,447)</b>
Transfer from non-distributable regulatory loss allowance reserve and statutory reserve fund	-	-	(641,091)	-	-	-	2,486	-	-	638,605	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	496,523	-	-	<b>496,523</b>	165,309	<b>661,832</b>
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(4,456,659)	<b>(4,456,659)</b>
<b>As at 31 March 2025</b>	<b>14,146,383</b>	<b>309,613</b>	<b>639,420</b>	<b>13,397,639</b>	<b>(127,586)</b>	<b>(710,836)</b>	<b>265,922</b>	<b>(1,139,713)</b>	<b>(2,859,090)</b>	<b>(81,884,798)</b>	<b>(57,963,046)</b>	<b>17,832,133</b>	<b>(40,130,913)</b>
<b>As at 01 April 2023</b>	<b>12,119,235</b>	<b>309,613</b>	<b>1,289,904</b>	<b>13,311,383</b>	<b>(136,714)</b>	<b>(1,552,983)</b>	<b>263,436</b>	<b>(1,689,786)</b>	<b>(4,443,631)</b>	<b>(51,548,609)</b>	<b>(32,078,152)</b>	<b>14,206,292</b>	<b>(17,871,860)</b>
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	(18,600,924)	<b>(18,600,924)</b>	3,400,736	<b>(15,200,188)</b>
Other Comprehensive loss	-	-	-	780,956	6,266	331,457	-	-	1,343,054	(100,046)	<b>2,361,687</b>	970,387	<b>3,332,074</b>
Revaluation reserve reclassified to retained earnings	-	-	-	(694,700)	-	-	-	-	-	694,700	-	-	-
Equity investments at FVOCI reclassified to retained earnings	-	-	-	-	-	37,998	-	-	-	(37,998)	-	-	-
<b>Total Comprehensive loss</b>	-	-	-	86,256	6,266	369,455	-	-	1,343,054	(18,044,268)	<b>(16,239,237)</b>	4,371,123	<b>(11,868,114)</b>
Transfer from non-distributable regulatory loss allowance reserve and statutory reserve fund	-	-	(9,393)	-	-	-	-	-	-	9,393	-	-	-
Direct cost on issue of shares	-	-	-	-	-	-	-	-	-	(10,295)	<b>(10,295)</b>	(5,901)	<b>(16,196)</b>
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	53,550	-	-	<b>53,550</b>	283,884	<b>337,434</b>
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(781,195)	<b>(781,195)</b>
<b>As at 31 March 2024</b>	<b>12,119,235</b>	<b>309,613</b>	<b>1,280,511</b>	<b>13,397,639</b>	<b>(130,448)</b>	<b>(1,183,528)</b>	<b>263,436</b>	<b>(1,636,236)</b>	<b>(3,100,577)</b>	<b>(69,593,779)</b>	<b>(48,274,134)</b>	<b>18,074,203</b>	<b>(30,199,931)</b>

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 12 months to 31-03-2025	Audited 12 months to 31-03-2024
<b>CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES</b>		
Loss before tax from continuing operations	(4,892,812)	(12,626,459)
<b>Adjustments for:</b>		
Finance income	(9,070,783)	(8,283,777)
Finance cost	14,739,198	21,024,373
Change in fair value of investment property	(28,700)	(36,114)
Gain on bargain purchases	-	(1,531,814)
Share of results of equity accounted investees	(17,137)	(10,043)
Gratuity provision and related cost	446,271	533,503
Provisions for/ write-off of impaired receivables	206,730	103,959
Provision for write-off of inventories	(58,583)	578,243
Provisions for/ write-off of other non current assets	893,829	767,433
Provisions for/ write-off of loans and advances	(26,904)	509,592
Provisions for/ write-off of investments in lease and hire purchase	(180,269)	(131,026)
Depreciation of property, plant and equipment	3,524,372	3,920,398
(Profit)/ loss on sale of property, plant and equipment	64,802	(89,304)
Impairment of investments	(3,093,981)	540,896
Amortisation/ impairment of intangible assets	277,803	292,568
Impairment/ derecognition of property, plant and equipment and right of use assets	-	9,796
Amortisation right of use assets	2,061,622	2,218,358
<b>Profit before working capital changes</b>	<b>4,845,458</b>	<b>7,790,582</b>
Increase/ (decrease) in inventories	1,651,342	253,354
Increase/ (decrease) in trade and other receivables	(1,217,932)	(1,251,660)
(Increase)/ decrease in loans and advances	(232,618)	4,368,539
(Increase)/ decrease in investments in lease and hire purchase	2,803,993	3,953,325
(Increase)/ decrease in other current assets	(5,444,169)	(803,434)
(Increase)/ decrease in amounts due from related parties	586	9,290
Increase/ (decrease) in trade and other payables	7,845,633	4,185,246
Increase/ (decrease) in amounts due to related parties	-	-
Increase/ (decrease) in other current liabilities	3,161,142	2,380,615
Increase/ (decrease) in deferred income	54,887	47,792
Increase/ (decrease) in public deposits	(3,208,340)	(4,949,243)
Increase in insurance contract liabilities	5,911,933	3,297,037
<b>Cash generated from operations</b>	<b>16,171,915</b>	<b>19,281,443</b>
Finance income received	6,380,229	7,309,866
Finance expenses paid	(11,673,310)	(17,844,140)
Dividends received	24,000	30,000
Tax paid	(3,531,874)	(2,003,199)
Gratuity paid	(279,785)	(274,238)
<b>Net cash flow from operating activities</b>	<b>7,091,175</b>	<b>6,499,732</b>
<b>CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES</b>		
Purchase and construction of property, plant and equipment	(2,334,954)	(2,166,982)
Addition to intangible assets	(20,473)	(56,103)
Increase in other non-current assets	(858,044)	(1,357,701)
(Purchase)/ disposal of short term investments (net)	627,844	(209,947)
Dividends received	159,390	65,304
(Purchase)/ disposal of non-current financial assets	6,383,424	(116,180)
Acquisition of business, net of cash acquired	-	(209,766)
Proceeds from disposal of controlling interest	658,387	-
Proceeds from sale of property, plant and equipment	75,708	1,108,703
<b>Net cash flow from/ (used in) investing activities</b>	<b>4,691,282</b>	<b>(2,942,672)</b>

# Softlogic Holdings PLC

## CONSOLIDATED CASH FLOW STATEMENT

In Rs. '000	Un-audited 12 months to 31-03-2025	Audited 12 months to 31-03-2024
<b>CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES</b>		
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	(5,447)	(16,197)
Dividend paid to non-controlling interest	(4,459,444)	(789,009)
Increase in interest in subsidiaries	(439)	(12,677)
Proceeds from long term borrowings	2,394,472	4,291,225
Repayment of long term borrowings	(10,456,145)	(6,990,123)
Repayment of lease liabilities	(2,756,297)	(2,897,291)
Increase/ (decrease) in other non-current financial liabilities	(68,069)	(25,020)
Proceeds from/ (repayment of) other current financial liabilities (net)	3,207,320	1,000,594
<b>Net cash flow from financing activities</b>	<b>(10,113,017)</b>	<b>(5,438,395)</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,669,440</b>	<b>(1,881,335)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>	<b>2,757,208</b>	<b>4,636,628</b>
Effect of exchange rate changes	(1,427)	1,915
<b>CASH AND CASH EQUIVALENTS AT THE END</b>	<b>4,425,221</b>	<b>2,757,208</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
<b>Favourable balances</b>		
Cash in hand and at Bank	6,087,991	4,340,269
Short term investments	8,845,987	7,724,784
<b>Unfavourable balances</b>		
Bank overdrafts	(10,508,757)	(9,307,845)
<b>Cash and cash equivalents</b>	<b>4,425,221</b>	<b>2,757,208</b>

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 12 months to 31-03-2025	Audited 12 months to 31-03-2024	Change as a %	Un-audited 3 months to 31-03-2025	Un-audited 3 months to 31-03-2024	Change as a %
Revenue from contract with customers	1,824,860	1,000,041	82	688,386	246,823	179
Cost of sales	(328,141)	(388,000)	(15)	(52,418)	(107,432)	(51)
<b>Gross profit</b>	<b>1,496,719</b>	<b>612,041</b>	<b>145</b>	<b>635,968</b>	<b>139,391</b>	<b>356</b>
Dividend income	963,901	26,060	3,599	-	136	(100)
Other operating income	30,145	43,358	(30)	12,065	25,276	(52)
Administrative expenses	(3,262,343)	(4,947,661)	(34)	(2,296,073)	(4,534,211)	(49)
<b>Results from operating activities</b>	<b>(771,578)</b>	<b>(4,266,202)</b>	<b>(82)</b>	<b>(1,648,040)</b>	<b>(4,369,408)</b>	<b>(62)</b>
Finance income	2,966,712	3,175,998	(7)	805,335	838,924	(4)
Finance expenses	(5,335,629)	(8,069,542)	(34)	(1,080,880)	(1,648,634)	(34)
<b>Net finance cost</b>	<b>(2,368,917)</b>	<b>(4,893,544)</b>	<b>(52)</b>	<b>(275,545)</b>	<b>(809,710)</b>	<b>(66)</b>
Change in fair value of investment property	-	8,853	(100)	-	8,853	(100)
<b>Loss before tax</b>	<b>(3,140,495)</b>	<b>(9,150,893)</b>	<b>(66)</b>	<b>(1,923,585)</b>	<b>(5,170,265)</b>	<b>(63)</b>
Tax expense	3,131	14,329	(78)	3,131	14,329	(78)
<b>Loss for the period</b>	<b>(3,137,364)</b>	<b>(9,136,564)</b>	<b>(66)</b>	<b>(1,920,454)</b>	<b>(5,155,936)</b>	<b>(63)</b>

Note : Figures in brackets indicate deductions.

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# Softlogic Holdings PLC

## STATEMENT OF COMPREHENSIVE INCOME

In Rs. '000	Un-audited 12 months to 31-03-2025	Audited 12 months to 31-03-2024	Change as a %	Un-audited 3 months to 31-03-2025	Un-audited 3 months to 31-03-2024	Change as a %
<b>Loss for the period</b>	<b>(3,137,364)</b>	<b>(9,136,564)</b>	<b>(66)</b>	<b>(1,920,454)</b>	<b>(5,155,936)</b>	<b>(63)</b>
<b>Other comprehensive income</b>						
<b>Other comprehensive income not to be reclassified to income statement in subsequent periods</b>						
Actuarial gain on retirement benefits	7,299	2,555	186	7,299	2,555	186
Net profit on equity instruments at fair value through other comprehensive income	(260,950)	2,742,359	(110)	(104,565)	2,821,569	(104)
Tax on other comprehensive income	(2,190)	1,244,851	(100)	(2,190)	1,244,851	(100)
<b>Other comprehensive loss for the period, net of tax</b>	<b>(255,841)</b>	<b>3,989,765</b>	<b>(106)</b>	<b>(99,456)</b>	<b>4,068,975</b>	<b>(102)</b>
<b>Total comprehensive loss for the period, net of tax</b>	<b>(3,393,205)</b>	<b>(5,146,799)</b>	<b>(34)</b>	<b>(2,019,910)</b>	<b>(1,086,961)</b>	<b>86</b>

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 31-03-2025	Audited as at 31-03-2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	52,978	61,081
Right of use assets	4,066	190,993
Investment property	1,053,200	1,053,200
Intangible assets	720	-
Investments in subsidiaries	84,021,477	84,761,805
Investments in associates	9,750	9,750
	<b>85,142,191</b>	<b>86,076,829</b>
<b>Current assets</b>		
Trade and other receivables	1,127,679	885,301
Amounts due from related parties	14,633,799	13,148,847
Other current assets	348,044	212,487
Short term investments	17,664	92,768
Cash in hand and at bank	9,965	6,702
	<b>16,137,151</b>	<b>14,346,105</b>
<b>Total assets</b>	<b>101,279,342</b>	<b>100,422,934</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Stated capital	14,146,383	12,119,235
Revenue reserves	(16,789,616)	(13,723,532)
Other components of equity	45,080,343	45,412,911
<b>Total equity</b>	<b>42,437,110</b>	<b>43,808,614</b>
<b>Non-current liabilities</b>		
Interest bearing borrowings	16,697,030	10,367,289
Lease liabilities	1,369	169,540
Deferred tax liabilities	6,079,249	6,080,191
Other deferred liabilities	21,622	21,622
Employee benefit liabilities	151,549	148,411
	<b>22,950,819</b>	<b>16,787,053</b>
<b>Current liabilities</b>		
Trade and other payables	5,487,168	3,308,925
Amounts due to related parties	260,082	211,769
Other current financial liabilities	24,330,830	24,931,767
Current portion of interest bearing borrowings	3,884,676	10,314,172
Current portion of lease liabilities	2,610	36,595
Other current liabilities	1,842,669	953,943
Bank overdrafts	83,378	70,096
	<b>35,891,413</b>	<b>39,827,267</b>
<b>Total equity and liabilities</b>	<b>101,279,342</b>	<b>100,422,934</b>

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

30 May 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
<b>As at 01 April 2024</b>	<b>12,119,235</b>	<b>45,412,911</b>	<b>(13,723,532)</b>	<b>43,808,614</b>
Loss for the period	-	-	(3,137,364)	<b>(3,137,364)</b>
Other comprehensive loss	-	(260,950)	5,109	<b>(255,841)</b>
Equity investments at FVOCI reclassified to retained earnings	-	(71,618)	71,618	-
<b>Total comprehensive loss</b>	-	<b>(332,568)</b>	<b>(3,060,637)</b>	<b>(3,393,205)</b>
Issue of shares	2,027,148	-	-	<b>2,027,148</b>
Direct cost on issue of shares	-	-	(5,447)	<b>(5,447)</b>
<b>As at 31 March 2025</b>	<b>14,146,383</b>	<b>45,080,343</b>	<b>(16,789,616)</b>	<b>42,437,110</b>
<b>As at 01 April 2023</b>	<b>12,119,235</b>	<b>41,424,935</b>	<b>(4,588,757)</b>	<b>48,955,413</b>
Loss for the period	-	-	(9,136,564)	<b>(9,136,564)</b>
Other comprehensive loss	-	3,987,976	1,789	<b>3,989,765</b>
<b>Total comprehensive loss</b>	-	<b>3,987,976</b>	<b>(9,134,775)</b>	<b>(5,146,799)</b>
<b>As at 31 March 2024</b>	<b>12,119,235</b>	<b>45,412,911</b>	<b>(13,723,532)</b>	<b>43,808,614</b>

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 12 months to 31-03-2025	Audited 12 months to 31-03-2024
<b>CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES</b>		
Profit/ (loss) before tax	(3,140,495)	(9,150,893)
<b>Adjustments for:</b>		
Finance income	(2,966,712)	(3,175,998)
Dividend income	(963,901)	(26,060)
Finance cost	5,335,629	8,069,542
Change in fair value of investment property	-	(8,853)
Provisions for/ write-off of impaired receivables	2,408,066	4,161,499
Impairment of investments	-	31,250
Gratuity provision and related costs	27,944	39,567
Depreciation of property, plant and equipment	21,518	29,268
Amortisation right of use assets	11,616	49,805
(Profit)/ loss on sale of property, plant and equipment	1,032	(12,331)
(profit)/ loss on disposal of investment property	-	11,703
Amortisation/ impairment of intangible assets	1,031	1,367
<b>Profit before working capital changes</b>	<b>735,728</b>	<b>19,866</b>
Decrease in inventories	-	281
Increase in trade and other receivable	(583,332)	(358,184)
Increase in other current assets	(135,556)	(125,325)
Increase in amount due from related parties	(588,214)	(937,463)
Increase in trade and other payables	2,173,179	1,308,672
Increase in amount due to related parties	46,870	158,153
Increase in other current liabilities	888,727	780,294
<b>Cash from operations</b>	<b>2,537,402</b>	<b>846,294</b>
Finance income received	2,859	92,791
Finance expenses paid	(3,827,396)	(1,898,915)
Dividend received	963,901	26,060
Gratuity paid	(16,064)	(17,892)
<b>Net cash flow used in operating activities</b>	<b>(339,298)</b>	<b>(951,662)</b>
<b>CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES</b>		
Purchase and construction of property, plant and equipment	(7,281)	(8,435)
Addition to intangible assets	(1,751)	-
(Increase)/ decrease in interest in subsidiaries	480,701	(9,052)
(Purchase)/ disposal of other non current financial assets	77,677	-
Proceeds from sale of property, plant and equipment and investment property	3,290	14,959
<b>Net cash flow from/ (used in) investing activities</b>	<b>552,636</b>	<b>(2,528)</b>
<b>CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	2,027,148	-
Direct cost on issue of shares	(5,447)	-
Proceeds from long term borrowings	3,507,956	10,512,161
Repayment of long term borrowings	(2,717,488)	(4,011,239)
Repayment of lease liabilities	(52,560)	(67,090)
Proceeds from/ (repayment of) short term borrowings (net)	(2,982,966)	(6,871,446)
<b>Net cash flow from/ (used in) financing activities</b>	<b>(223,357)</b>	<b>(437,614)</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(10,019)</b>	<b>(1,391,804)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>	<b>(63,394)</b>	<b>1,328,410</b>
<b>CASH AND CASH EQUIVALENTS AT THE END</b>	<b>(73,413)</b>	<b>(63,394)</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
<b>Favourable balances</b>		
Cash in hand and at bank	9,965	6,702
<b>Unfavourable balances</b>		
Bank overdrafts	(83,378)	(70,096)
<b>Cash and cash equivalents</b>	<b>(73,413)</b>	<b>(63,394)</b>

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 Twelve months ended 31 March	Information Technology		Leisure & Property		Retail & Telecommunication		Automobiles		Financial Services		Healthcare Services		Others		Total		Eliminations/ Consolidation adjustments		Group	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Continuing operations																				
Revenue																				
Total revenue	7,090,288	8,152,416	3,051,754	3,313,407	31,940,868	33,914,356	456,069	423,311	32,702,910	28,001,651	31,772,450	29,250,819	1,881,835	1,054,688	108,896,174	104,110,648	-	-	108,896,174	104,110,648
Inter group	(1,009,929)	(972,967)	(89,465)	(184,029)	(1,418,755)	(1,179,963)	(47,219)	(45,004)	(188,614)	(162,810)	(706,713)	(679,332)	(1,873,485)	(1,047,372)	(5,334,180)	(4,271,477)	-	-	(5,334,180)	(4,271,477)
Total external revenue	6,080,359	7,179,449	2,962,289	3,129,378	30,522,113	32,734,393	408,850	378,307	32,514,296	27,838,841	31,065,737	28,571,487	8,350	7,316	103,561,994	99,839,171	-	-	103,561,994	99,839,171
Operating profit/ (loss)	177,479	623,981	(1,101,956)	(940,098)	(1,863,637)	(3,991,897)	46,485	64,483	3,744,321	(1,580,375)	5,642,823	6,288,079	121,311	(373,820)	6,766,826	90,353	57,281	3,436,177	6,824,107	3,526,530
Finance income	223,352	242,313	24,228	15,921	1,229,161	1,579,855	7	224	9,412,513	8,624,380	934,019	1,665,738	2,966,712	3,176,006	14,789,992	15,304,437	(5,719,208)	(7,020,658)	9,070,784	8,283,779
Finance expenses	(307,333)	(405,731)	(1,538,794)	(1,765,714)	(8,336,615)	(10,612,409)	(178,783)	(184,451)	(2,727,715)	(3,162,093)	(2,034,002)	(3,603,946)	(5,331,613)	(8,062,002)	(20,454,855)	(27,796,346)	5,715,657	6,771,973	(14,739,198)	(21,024,373)
Change in fair value of investment property	-	9,900	-	-	28,700	36,114	-	-	-	-	-	-	-	8,853	28,700	54,867	-	(18,753)	28,700	36,114
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	17,137	10,043	17,137	10,043	-	-	17,137	10,043
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(6,094,342)	(3,458,552)	-	-	-	-	(6,094,342)	(3,458,552)	-	-	(6,094,342)	(3,458,552)
Profit/ (loss) before taxation	93,498	470,463	(2,616,522)	(2,689,891)	(8,942,391)	(12,988,337)	(132,291)	(119,744)	4,334,777	423,360	4,542,840	4,349,871	(2,226,453)	(5,240,920)	(4,946,542)	(15,795,198)	53,730	3,168,739	(4,892,812)	(12,626,459)
Tax expense	(65,047)	(37,307)	(59,728)	201,637	(179,289)	(961,623)	(444)	(6,436)	(1,683,290)	(389,457)	(1,454,777)	(1,253,371)	(1,049)	7,346	(3,443,624)	(2,439,211)	(840,593)	(134,518)	(4,284,217)	(2,573,729)
Profit/ (loss) after taxation	28,451	433,156	(2,676,250)	(2,488,254)	(9,121,680)	(13,949,960)	(132,735)	(126,180)	2,651,487	33,903	3,088,063	3,096,500	(2,227,502)	(5,233,574)	(8,390,166)	(18,234,409)	(786,863)	3,034,221	(9,177,029)	(15,200,188)
Depreciation of property, plant & equipment (PPE)	38,304	33,383	503,604	555,672	1,014,162	1,360,892	16,755	25,238	154,071	170,867	1,775,769	1,743,546	21,707	29,537	3,524,372	3,919,135	-	1,263	3,524,372	3,920,398
Amortisation of ROU assets	28,017	22,182	3,872	3,873	1,409,454	1,627,017	13,550	13,587	405,824	356,248	181,783	166,727	19,122	28,724	2,061,622	2,218,358	-	-	2,061,622	2,218,358
Amortisation/ impairment of intangible assets	59,471	75,231	491	1,140	43,798	41,550	-	-	26,739	26,998	-	11	1,032	1,366	131,531	146,296	146,272	146,272	277,803	292,568
Retirement benefit obligations and related cost	37,439	49,556	8,121	15,671	84,588	127,421	3,833	2,946	98,294	89,811	185,146	207,670	28,850	40,428	446,271	533,503	-	-	446,271	533,503
Purchase and construction of PPE	22,325	77,248	43,379	22,548	567,063	774,225	2,013	-	115,646	218,949	1,576,088	1,065,577	8,440	8,435	2,334,954	2,166,982	-	-	2,334,954	2,166,982
Additions to intangible assets	6,462	18,296	-	-	2,442	29,539	-	-	9,818	7,798	-	470	1,751	-	20,473	56,103	-	-	20,473	56,103

REVENUE AND PROFIT In Rs. '000 For the Three months ended 31 March	Information Technology		Leisure & Property		Retail & Telecommunication		Automobiles		Financial Services		Healthcare Services		Others		Total		Eliminations/ Consolidation adjustments		Group	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Continuing operations																				
Revenue																				
Total revenue	1,638,531	2,007,294	1,024,334	1,137,813	8,609,418	7,344,094	116,715	112,492	8,769,446	7,118,092	8,422,306	7,491,459	717,273	262,133	29,298,023	25,473,377	-	-	29,298,023	25,473,377
Inter group	(94,333)	(273,067)	(18,252)	(75,587)	(542,525)	(346,291)	(9,372)	(10,922)	(49,753)	(44,991)	(189,487)	(174,780)	(714,855)	(260,339)	(1,618,577)	(1,185,977)	-	-	(1,618,577)	(1,185,977)
Total external revenue	1,544,198	1,734,227	1,006,082	1,062,226	8,066,893	6,997,803	107,343	101,570	8,719,693	7,073,101	8,232,819	7,316,679	2,418	1,794	27,679,446	24,287,400	-	-	27,679,446	24,287,400
Operating profit/ (loss)	(132,485)	11,972	(541,363)	(601,330)	680,350	(3,051,081)	8,487	8,205	670,746	(947,419)	1,890,433	1,577,346	(264,947)	(461,809)	2,311,221	(3,464,116)	(284,748)	3,184,190	2,026,473	(279,926)
Finance income	47,810	91,939	22,385	9,359	282,533	414,920	(21)	49	1,559,050	2,198,878	207,375	312,418	805,334	801,408	2,924,466	3,828,971	(1,445,881)	(1,624,884)	1,478,585	2,204,087
Finance expenses	(73,949)	(93,016)	(213,164)	(383,969)	(2,055,294)	(2,874,993)	(45,314)	136,148	(366,794)	(1,038,867)	(526,773)	(632,474)	(1,080,909)	(1,647,292)	(4,362,197)	(6,534,463)	1,474,419	1,737,887	(2,887,778)	(4,796,576)
Change in fair value of investment property	-	9,900	-	-	28,700	36,114	-	-	-	-	-	-	-	8,853	28,700	54,867	-	(18,753)	28,700	36,114
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	9,264	(3,799)	9,264	(3,799)	-	-	9,264	(3,799)
Change in insurance contract liabilities	-	-	-	-	-	-	-	-	(1,380,864)	(557,262)	-	-	-	-	(1,380,864)	(557,262)	-	-	(1,380,864)	(557,262)
Profit/ (loss) before taxation	(158,624)	20,795	(732,142)	(975,940)	(1,063,711)	(5,475,040)	(36,848)	144,402	482,138	(344,670)	1,571,035	1,257,290	(531,258)	(1,302,639)	(469,410)	(6,675,802)	(256,210)	3,278,440	(725,620)	(3,397,362)
Tax expense	(63,766)	78,352	(59,728)	201,637	(21,990)	(735,850)	(444)	(6,436)	(200,739)	(348,756)	(415,663)	(370,747)	(1,052)	12,603	(763,382)	(1,169,197)	5,527	(122,369)	(757,855)	(1,291,566)
Profit/ (loss) after taxation	(222,390)	99,147	(791,870)	(774,303)	(1,085,701)	(6,210,890)	(37,292)	137,966	281,399	(693,426)	1,155,372	886,543	(532,310)	(1,290,036)	(1,232,792)	(7,844,999)	(250,683)	3,156,071	(1,483,475)	(4,688,928)
Depreciation of property, plant & equipment (PPE)	9,486	10,311	86,423	155,010	104,515	312,719	3,024	6,221	35,228	49,882	446,700	444,544	4,861	11,929	690,237	990,616	-	1,263	690,237	991,879
Amortisation of ROU assets	6,985	16,281	3,872	3,873	239,613	770,068	3,341	3,378	87,218	71,860	46,034	43,281	3,125	7,424	390,188	916,165	-	-	390,188	916,165
Amortisation/ impairment of intangible assets	14,653	23,652	273	440	10,599	7,624	-	-	5,620	7,505	-	11	874	-	32,019	39,232	36,568	36,568	68,587	75,800
Retirement benefit obligations and related cost	17,770	28,380	(1,916)	6,245	19,650	76,921	2,169	1,528	19,075	19,075	93,275	72,961	16,921	28,958	166,944	234,068	-	-	166,944	234,068
Purchase and construction of PPE	2,980	56,192	17,362	(4,342)	62,216	414,193	1,311	-	25,408	55,327	493,828	220,495	7,494	6,992	610,599	748,857	-	-	610,599	748,857
Additions to intangible assets	2,922	4,840	-	-	222	20,189	-	-	3,925	-	-	470	-	-	7,069	25,499	-	-	7,069	25,499

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 twelve months ended 31 March 2025 were authorised for issue by the Board of Directors on 30 May 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 March 2025 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.

Investments in subsidiaries are initially recognised at cost in the financial statements of the Company. Any transaction cost relating to acquisition of investment in subsidiaries is immediately recognised in the income statement. Following initial recognition, investments in subsidiaries are accounted in accordance with SLFRS 9 - Financial Instruments.

The Company measures the investment in subsidiaries at fair value at each balance sheet date using Discounted Cash Flow Methodology (DCF) and Net Assets Methodology (NAV).

The management is currently in the process of measuring the fair value of both quoted and unquoted investments in subsidiaries as at 31 March 2025. Accordingly, changes in the fair value of respective subsidiaries of the group for the financial year ended 31 March 2025 have not been reflected in the interim financial statements.

# 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 March 2025 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 twelve months ended 31 March 2025 - Rs. 3,775 Mn (2024 - Rs. 3,217.00 Mn) □

For the quarter ended 31 March 2025 - Rs. 420.00 Mn (2024 - Rs. 932.00 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 March 2025.

<b>Movement in One-off Surplus Transfer In Rs. '000</b>	<b>Participating fund</b>	<b>Non- participating fund</b>	<b>Total</b>
Value of insurance contract liability based on Independent Actuary - NPV as at 31 December 2015	3,866,780	2,472,575	<b>6,339,355</b>
Value of insurance contract liability based on Independent Actuary - GPV as at 31 December 2015	2,810,245	1,674,571	<b>4,484,816</b>
<b>Surplus created due to change in valuation method from NPV to GPV One off surplus as at 01 January 2016</b>	<b>1,056,535</b>	<b>798,004</b>	<b>1,854,539</b>
Transfer of one off surplus from long term fund to Restricted Regulatory Reserve	-	(798,004)	<b>(798,004)</b>
<b>Surplus created due to change in valuation method - One off surplus as at 31 March 2025</b>	<b>1,056,535</b>	<b>-</b>	<b>1,056,535</b>

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 March 2025

<b>Asset Category</b>	<b>ISIN No.</b>	<b>Face value</b>	<b>Market value as at 31 March 2025 Rs. '000</b>
<b>Government Securities</b>			
Treasury Bonds	LKB00628A153	100,000,000	<b>123,314</b>
	LKB00628A153	110,000,000	<b>135,646</b>
	LKB00628A153	100,000,000	<b>123,314</b>
	LKB00628A153	100,000,000	<b>123,314</b>
	LKB00931E153	100,000,000	<b>138,396</b>
	LKB00931E153	100,000,000	<b>138,396</b>
	LKB00931E153	120,000,000	<b>166,077</b>
	LKB00931E153	100,000,000	<b>138,396</b>
	LKB00931E153	100,000,000	<b>138,396</b>
	LKB00931E153	100,000,000	<b>138,396</b>
<b>Total market value of the assets</b>			<b>1,363,645</b>

# 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	31-03-2025
Public shareholding (%)	11.22
Public shareholders	9,903
Float adjusted market capitalization (Rs. Mn.)	1,111.49
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	31-03-2025
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
	<b>843,618,483</b>

#### 5.3 Twenty largest shareholders of the company are as follows:

As at	Number of shares 31-03-2025	%
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	17,156,121	1.23
9 Samena Special Situations Fund II L.P.	15,000,000	1.08
10 Mr. N Samarasuriya	9,515,905	0.68
11 Mr. S J Fancy	7,225,323	0.52
13 Miss. S Subramaniam	3,800,000	0.27
12 Mrs. A Kailasapillai	3,700,000	0.27
14 Arunodhaya Industries (Private) Limited	3,557,864	0.25
15 Mrs. A Selliah	3,097,036	0.22
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
<b>As at 31 March 2025</b>	<b>1,395,257,979</b>

#### 6.2 Value of shares

	Rs. '000
As at 01 April 2024	12,119,235
<b>As at 31 March 2025</b>	<b>14,146,383</b>

### 7. INVESTOR INFORMATION

#### 7.1 Market value of shares

**31-03-2025**

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

Last traded price on (Rs.)	<b>7.10</b>
Highest price recorded for the three months ending (Rs.)	<b>9.10</b>
Lowest price recorded for the three months ending (Rs.)	<b>6.90</b>
Market Capitalisation (Rs. Mn.)	<b>9,906.33</b>

#### 7.2 Ratios

Net assets per share at the period end (Rs.)	<b>(41.54)</b>
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#### 7.3 Share trading information from 01 January 2025 to 31 March 2025

Number of shares traded	<b>13,056,272</b>
Value of shares traded (Rs. Mn.)	<b>101.79</b>

### 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 other than the following.

A dispute has arisen with the Department of Inland Revenue on the tax exemption applicable as per the agreement between Asiri Surgical Hospital PLC and the Board of Investment of Sri Lanka (BOI) in terms of the agreement entered between Asiri Surgical Hospital PLC and the Board of Investment of Sri Lanka (BOI) in year 2000.

Since there is litigation in the Court of Appeal in CA (Writ) 386/2016 with regard to this matter, in accordance with Paragraph 92 of LKAS 37, the group is unable to provide further information on this and associated risks, in order not to impair the outcome and/ or prejudice the subsidiary's position in this matter.  
The aforesaid matter is coming up for argument in September 2025.

### 9. CAPITAL COMMITMENTS

As at 31 March 2025, the Group had capital commitments contracted but not provided in the financial statements amounting to Rs. 7,358.00 Mn (31 March 2024 - 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 31 March 2025

Rights issue proceeds utilization as at 31 March 2025								
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	
	12 months to 31-03-2025	12 months to 31-03-2024	12 months to 31-03-2025	12 months to 31-03-2024
<b>Subsidiaries</b>				
(Purchases)/ sales of goods	-	-	(3,988)	(9,260)
(Receiving)/ rendering of services	-	-	1,647,334	812,350
(Purchases)/ sale of property plant & equipment	-	-	(2,202)	(7,123)
Loans given/ (obtained)	-	-	403,231	(225,667)
Interest received/ (paid)	-	-	156,834	(584,664)
Rent received/ (paid)	-	-	114,912	137,032
Dividend received	-	-	943,501	560
Guarantee charges received	-	-	309,697	268,844
Guarantees given/ (obtained) - as at 31 March	-	-	40,041,165	36,886,633
<b>Associates</b>				
(Purchases) / sale of property plant & equipment	-	1,094	-	-
(Receiving)/ rendering of services	8,336	7,674	7,911	6,729
Interest received/ (paid)	203	345	203	345
Dividend received	20,400	25,500	20,400	25,500
<b>Key management personnel</b>				
Advance given/ (received)	48,513	51,039	(1,992)	(1,992)
Guarantees given/ (received)	(150,000)	(150,000)	-	-
(Purchases)/ sales of goods	187,910	-	-	-
<b>Close family members of KMP</b>				
(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

Softlogic Holdings PLC

14, De Fonseka Place,

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Tel : +94 11 5575 176

E-mail : investorrelations@softlogic.lk

### Contact for Media

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Fax : +94 11 2595 441

### 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