



INTERIM FINANCIAL STATEMENTS

For the year ended 31st March 2024

VALLIBEL FINANCE PLC
Statement of Financial Position

Amounts in Rupees '000

	Company			Group		
	As at 31st March 2024	As at 31st March 2023 (Audited)	Change %	As at 31st March 2024	As at 31st March 2023 (Audited)	Change %
Assets						
Cash and Cash Equivalents	1,952,377	2,332,724	(16.3)	1,958,981	2,339,453	(16.3)
Placements with Banks and Other Finance Companies	8,322,520	9,860,927	(15.6)	8,322,520	9,860,927	(15.6)
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	3,652,152	1,498,553	143.7	4,181,480	1,501,875	178.4
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	57,895,030	50,581,535	14.5	57,895,030	50,581,535	14.5
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	10,346,937	10,789,860	(4.1)	10,346,937	10,789,860	(4.1)
Financial Investments Measured at Fair Value Through Other Comprehensive Income	204	204	-	204	204	-
Financial Assets at Amortised Cost - Debt and other Financial Instruments	5,048,103	4,169,489	21.1	5,048,103	4,169,489	21.1
Financial Assets at Amortised Cost - Other Financial Assets	34,319	28,698	19.6	34,319	28,698	19.6
Investment in a Subsidiary	0	0	-	-	-	-
Investment Property	1,178,000	1,179,500	(0.1)	1,100,225	-	-
Property, Plant and Equipment	968,056	772,846	25.3	4,477,237	3,974,430	12.7
Right of Use Lease Assets	1,746,895	748,848	133.3	744,153	748,848	(0.6)
Intangible Assets	20,325	18,458	10.1	21,450	18,458	16.2
Deferred Tax Assets	119,439	107,520	11.1	149,532	110,489	35.3
Other Assets	1,358,620	234,912	478.4	307,260	227,906	34.8
Total Assets	92,642,977	82,324,074	12.5	94,587,431	84,352,172	12.1
Liabilities						
Bank Overdrafts	1,913,964	1,561,119	22.6	1,913,964	1,561,119	22.6
Rental Received in Advance	197,788	176,943	11.8	216,238	176,943	22.2
Financial Liabilities at Amortised Cost - Deposits due to Customers	58,643,446	49,659,457	18.1	58,643,446	49,659,457	18.1
Financial Liabilities at Amortised Cost - Interest bearing Borrowings	10,786,681	13,888,909	(22.3)	12,747,147	15,954,588	(20.1)
Subordinated Term Debts	3,331,609	3,163,398	5.3	3,331,609	3,163,398	5.3
Lease Liabilities	1,989,370	912,495	118.0	967,092	912,495	6.0
Current Tax Liabilities	642,304	547,185	17.4	642,304	547,185	17.4
Deferred Tax Liabilities	215,865	284,919	(24.2)	658,477	284,919	131.1
Other Liabilities	1,791,325	955,905	87.4	2,048,997	947,568	116.2
Retirement Benefit Obligations	157,336	86,818	81.2	157,336	86,818	81.2
Total Liabilities	79,669,688	71,237,148	11.8	81,326,610	73,294,490	11.0
Equity						
Stated Capital	1,325,918	1,325,918	-	1,325,918	1,325,918	-
Statutory Reserve Fund	1,873,851	1,766,773	6.1	1,873,851	1,766,773	6.1
Other Reserves	184,035	164,886	(11.6)	643,081	220,537	191.6
Retained Earnings	9,589,485	7,829,349	22.5	9,417,971	7,744,454	21.6
Total Equity attributable to Equity holders of the Company	12,973,289	11,086,926	17.0	13,260,821	11,057,682	19.9
Non Controlling Interest	-	-	-	-	-	-
Total Equity	12,973,289	11,086,926	17.0	13,260,821	11,057,682	19.9
Total Liabilities and Equity	92,642,977	82,324,074	12.5	94,587,431	84,352,172	12.1
Net Assets Value Per Share (Rs.)	55.10	47.09	17.0	56.32	46.96	19.9

The information contained in these statements have been extracted from the unaudited Financial Statements of Vallibel Finance PLC and the subsidiary unless indicated as audited.

Certification

These Financial Statements have been prepared and presented in compliance with the requirements of the Companies Act, No.07 of 2007.



K.D. Menaka Sameera
Senior DGM - Finance & Administration

The Board of Directors is responsible for the preparation and the presentation of these Financial Statements.
Approved and signed for and on behalf of the Board ;



S.B. Rangamuwa
Managing Director



S.S. Weerabahu
Executive Director

30th May 2024
Colombo

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

Amounts in Rupees '000

	Company			Group			Company			Group		
	For the year ended 31st March			For the year ended 31st March			For the quarter ended 31st March			For the quarter ended 31st March		
	2024	2023	Change %	2024	2023	Change %	2024	2023	Change %	2024	2023	Change %
Gross Income	20,029,639	16,704,448	19.9	20,281,300	16,688,866	21.5	4,838,294	4,851,038	(0.3)	5,113,412	4,844,241	5.6
Interest Income	18,371,636	15,675,717	17.2	18,371,636	15,675,717	17.2	4,265,908	4,598,084	(7.2)	4,265,908	4,598,084	(7.2)
Interest Expense	(11,365,024)	(11,013,954)	3.2	(11,419,214)	(11,013,954)	3.7	(2,534,810)	(3,184,290)	(20.4)	(2,589,000)	(3,184,290)	(18.7)
Net Interest Income	7,006,612	4,661,764	50.3	6,952,422	4,661,764	49.1	1,731,098	1,413,795	22.4	1,676,908	1,413,794	18.6
Fee and Commission Income	714,346	511,805	39.6	697,029	505,805	37.8	199,795	146,081	36.8	195,995	141,581	38.4
Net Fee and Commission Income	714,346	511,805	39.6	697,029	505,805	37.8	199,795	146,081	36.8	195,995	141,581	38.4
Net Gain / (Loss) from Trading	239	(126)	(290.0)	239	(126)	(290.0)	137	164	(16.4)	137	164	(16.4)
Net (Loss) / Gain from other Financial Instruments at FVTPL	92,011	(18,597)	(594.8)	103,870	(18,597)	(658.5)	34,301	13,314	157.6	46,989	13,314	252.9
Other Operating Income	851,407	535,648	58.9	1,108,525	526,066	110.7	338,153	93,395	262.1	604,383	91,098	563.4
Total Operating Income	8,664,615	5,690,494	52.3	8,862,086	5,674,912	56.2	2,303,484	1,666,749	38.2	2,524,412	1,659,952	52.1
Impairment Charges and Other Credit Losses on Financial Assets	(437,781)	(97,575)	348.7	(437,781)	(97,575)	348.7	(58,591)	222,446	(126.3)	(58,591)	222,446	(126.3)
Net Operating Income	8,226,834	5,592,919	47.1	8,424,305	5,577,337	51.0	2,244,893	1,889,195	18.8	2,465,821	1,882,398	31.0
Expenses												
Personnel Expenses	(1,948,215)	(1,552,822)	25.5	(1,949,075)	(1,552,829)	25.5	(395,064)	(360,025)	9.7	(395,575)	(360,032)	9.9
Premises Equipment and Establishment Expenses	(359,223)	(291,600)	23.2	(335,635)	(291,600)	15.1	(121,095)	(82,030)	47.6	(96,571)	(82,030)	17.7
Other Operating Expenses	(1,274,807)	(985,898)	29.3	(1,337,641)	(988,917)	35.3	(401,933)	(285,157)	41.0	(417,855)	(286,032)	46.1
Operating Profit Before Taxes on Financial Services	4,644,589	2,762,600	68.1	4,801,954	2,743,991	75.0	1,326,801	1,161,983	14.2	1,555,820	1,154,304	34.8
Taxes on Financial Services	(1,189,389)	(697,120)	70.6	(1,190,769)	(697,120)	70.8	(381,320)	(258,764)	47.4	(382,622)	(258,764)	47.9
Profit Before Income Tax	3,455,200	2,065,480	67.3	3,611,185	2,046,871	76.4	945,481	903,219	4.7	1,173,198	895,540	31.0
Income Tax Expense	(1,313,647)	(725,908)	81.0	(1,556,251)	(719,458)	116.3	(235,063)	(364,755)	(35.6)	(477,668)	(358,305)	33.3
Profit for the Period	2,141,553	1,339,572	59.9	2,054,934	1,327,413	54.8	710,418	538,464	31.9	695,530	537,235	29.5
Profit Attributable to :												
Equity holders of the Company	2,141,553	1,339,572	59.9	2,054,934	1,327,413	54.8	710,418	538,464	31.9	695,530	537,235	29.5
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the Period	2,141,553	1,339,572	59.9	2,054,934	1,327,413	54.8	710,418	538,464	31.9	695,530	537,235	29.5
Earnings Per Share (Annualised) - Rs.	9.10	5.69	59.9	8.73	5.64	54.8	12.07	9.15	31.9	11.82	9.13	29.5
Other Comprehensive Income for the Period , Net of Tax												
Items that will never be reclassified to Profit or Loss												
Actuarial Gains /(Losses) on Remeasurement of Defined Benefit Liability , Net of Tax	(40,366)	15,474	(360.9)	(40,366)	15,474	(360.9)	(40,366)	15,474	(360.9)	(40,366)	15,474	(360.9)
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	(40,366)	15,474	(360.9)	(40,366)	15,474	(360.9)	(40,366)	15,474	(360.9)	(40,366)	15,474	(360.9)
Revaluation of Land & Buildings , Net of Tax	19,149	(13,490)	(241.9)	422,544	(18,260)	(2,414.0)	19,149	(13,490)	(241.9)	422,544	(18,260)	(2,414.0)
Net change in Revaluation of Land & Buildings	19,149	(13,490)	(241.9)	422,544	(18,260)	(2,414.0)	19,149	(13,490)	(241.9)	422,544	(18,260)	(2,414.0)
Items that are or may be reclassified to Profit or Loss												
Transfer of fair value losses o/a reclassification of debt instruments from fair value through other comprehensive income to amortised cost	-	297,777	(100.0)	-	297,777	(100.0)	-	-	-	-	-	-
Deferred Tax effect including the effect of Rate Change on opening balance	-	17,867	(100.0)	-	17,867	(100.0)	-	17,867	(100.0)	-	17,867	(100.0)
Deferred Tax (Charge) /Reversal on Fair Value Gains / (Losses)	-	(89,333)	100.0	-	(89,333)	100.0	-	(17,867)	(100.0)	-	(17,867)	(100.0)
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	226,311	(100.0)	-	226,311	(100.0)	-	-	-	-	-	-
Other Comprehensive Income for the Period, Net of Tax	(21,217)	228,295	(109.3)	382,178	223,525	71.0	(21,217)	1,984	(1,170)	382,178	(2,786)	(13,816.6)
Total Comprehensive Income for the Period	2,120,336	1,567,867	35.2	2,437,113	1,550,938	57.1	689,201	540,448	27.5	1,077,708	534,449	101.6
Attributable to :												
Equity holders of the Company	2,120,336	1,567,867	35.2	2,437,113	1,550,938	57.1	689,201	540,448	27.5	1,077,708	534,449	101.6
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	2,120,336	1,567,867	35.2	2,437,113	1,550,938	57.1	689,201	540,448	27.5	1,077,708	534,449	101.6

VALLIBEL FINANCE PLC
Statement of Changes in Equity - Company

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	Fair Value Reserve	General Reserve	Retained Earnings	Amounts in Rupees '000 Total Equity
Balance as at 01st April 2022	1,325,918	1,699,794	170,877	(226,311)	7,500	7,677,372	10,655,150
Adjustment for Surcharge Tax levied under the Surcharge Tax Act No. 14 of 2022						(665,184)	(665,184)
Balance as at 01st April 2022 after Surcharge Tax	1,325,918	1,699,794	170,877	(226,311)	7,500	7,012,188	9,989,966
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	-	1,339,572	1,339,572
Other Comprehensive Income, net of Tax							
Transfer of fair value losses o/a reclassification of debt instruments from fair value through other comprehensive income to amortised cost, net of tax				226,311			226,311
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	15,474	15,474
Net change in Revaluation of Land & Buildings	-	-	(13,490)	-	-	-	(13,490)
Total Comprehensive Income for the Period	-	-	(13,490)	226,311	-	1,355,046	1,567,867
Transactions with owners of the Company							
Contributions and distributions							
Dividends to equity holders							
Dividend Paid Share for the Financial Year 2021/22	-	-	-	-	-	(470,907)	(470,907)
Statutory Reserve Transfer	-	66,979	-	-	-	(66,979)	-
Total Transactions with Equity Holders	-	66,979	-	-	-	(537,886)	(470,907)
Balance as at 31st March 2023	1,325,918	1,766,773	157,386	-	7,500	7,829,349	11,086,926
Balance as at 01st April 2023	1,325,918	1,766,773	157,386	-	7,500	7,829,349	11,086,926
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	-	2,141,553	2,141,553
Other Comprehensive Income, net of Tax							
Transfer of fair value losses o/a reclassification of debt instruments from fair value through other comprehensive income to amortised cost, net of tax	-	-	-	-	-	-	-
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	(40,366)	(40,366)
Net change in Revaluation of Land & Buildings	-	-	19,149	-	-	-	19,149
Total Comprehensive Income for the Period	-	-	19,149	-	-	2,101,187	2,120,336
Transactions with owners of the Company							
Contributions and distributions							
Dividends to equity holders							
Dividend Paid Share for the Financial Year 2022/23	-	-	-	-	-	(235,453)	(235,453)
Unclaimed Dividend Adjustments						1,480	1,480
Statutory Reserve Transfer	-	107,078	-	-	-	(107,078)	-
Total Transactions with Equity Holders	-	107,078	-	-	-	(341,051)	(233,973)
Balance as at 31st March 2024	1,325,918	1,873,851	176,535	-	7,500	9,589,485	12,973,289

VALLIBEL FINANCE PLC
Statement of Changes in Equity - Group

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	Fair Value Reserve	General Reserve	Retained Earnings	Total Equity Attributable to Equity Holders of the Company	Non Controlling Interest	Amounts in Rupees '000 Total Equity
Balance as at 01st April 2022	1,325,918	1,699,794	231,297	(226,311)	7,500	7,604,637	10,642,835	-	10,642,835
Adjustment for Surcharge Tax levied under the Surcharge Tax Act No. 14 of 2022	-	-	-	-	-	(665,184)	(665,184)	-	-
Balance as at 01st April 2022 after Surcharge Tax	1,325,918	1,699,794	231,297	(226,311)	7,500	6,939,453	9,977,651	-	9,977,651
Total Comprehensive Income for the Period									
Profit for the Period	-	-	-	-	-	1,327,413	1,327,413	-	1,327,413
Other Comprehensive Income, net of Tax									
Transfer of fair value losses o/a reclassification of debt instruments from fair value through other comprehensive income to amortised cost, net of tax	-	-	-	226,311	-	-	226,311	-	226,311
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	15,474	15,474	-	15,474
Net change in Revaluation of Land & Buildings	-	-	(18,260)	-	-	-	(18,260)	-	(18,260)
Total Comprehensive Income for the Period	-	-	(18,260)	226,311	-	1,342,887	1,550,938	-	1,550,938
Transactions with owners of the Company									
Contributions and distributions									
Dividends to equity holders									
Dividend Paid Share for the Financial Year 2021/22	-	-	-	-	-	(470,907)	(470,907)	-	(470,907)
Statutory Reserve Transfer	-	66,979	-	-	-	(66,979)	-	-	-
Total Transactions with Equity Holders	-	66,979	-	-	-	(537,886)	(470,907)	-	(470,907)
Balance as at 31st March 2023	1,325,918	1,766,773	213,037	-	7,500	7,744,454	11,057,682	-	11,057,682
Balance as at 01st April 2023	1,325,918	1,766,773	213,037	-	7,500	7,744,454	11,057,682	-	11,057,682
Total Comprehensive Income for the Period									
Profit for the Period	-	-	-	-	-	2,054,934	2,054,934	-	2,054,934
Other Comprehensive Income, net of Tax									
Transfer of fair value losses o/a reclassification of debt instruments from fair value through other comprehensive income to amortised cost, net of tax	-	-	-	-	-	-	-	-	-
Net Actuarial Gains / (Losses) on Remeasurement of Defined Benefit Liability , net of tax	-	-	-	-	-	(40,366)	(40,366)	-	(40,366)
Net change in Revaluation of Land & Buildings, net of tax	-	-	422,544	-	-	-	422,544	-	422,544
Total Comprehensive Income for the Period	-	-	422,544	-	-	2,014,568	2,437,112	-	2,437,112
Transactions with owners of the Company									
Contributions and distributions									
Dividends to equity holders									
Dividend Paid Share for the Financial Year 2022/23	-	-	-	-	-	(235,453)	(235,453)	-	(235,453)
Unclaimed Dividend Adjustments	-	-	-	-	-	1,480	1,480	-	1,480
Statutory Reserve Transfer	-	107,078	-	-	-	(107,078)	-	-	-
Total Transactions with Equity Holders	-	107,078	-	-	-	(341,051)	(233,973)	-	(233,973)
Balance as at 31st March 2024	1,325,918	1,873,851	635,581	-	7,500	9,417,971	13,260,821	-	13,260,821

VALLIBEL FINANCE PLC
Cash Flow Statement

Amounts in Rupees '000

	Company		Group	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
For the Period Ended				
Cash Flow From Operating Activities				
Interest and Commission Receipts	19,032,528	15,972,950	19,055,305	15,972,950
Interest Payments	(10,271,754)	(9,341,719)	(10,332,669)	(9,337,237)
Cash Receipts from Customers	747,102	369,749	851,846	351,198
Cash Payments to Employees and Suppliers	(4,615,632)	(3,113,036)	(4,717,554)	(3,117,575)
Operating Profit Before Changes in Operating Assets and Liabilities	4,892,244	3,887,944	4,856,928	3,869,335
(Increase) / Decrease in Operating Assets				
Short Term Funds	(270,246)	(329,318)	792,487	(313,759)
Deposits held for Regulatory or Monetary Control Purposes	(878,614)	(2,033,676)	(878,614)	(2,023,528)
Financial Assets at Amortised Cost - Loans and advances / Lease rental & Hire purchase receivables	(7,293,566)	4,127,350	(7,293,566)	4,127,350
Other Short Term Negotiable Securities	(365,294)	(4,749,882)	(879,440)	(4,270,798)
Increase / (Decrease) in Operating Liabilities				
Financial liabilities at amortised cost – Due to depositors	8,307,438	7,353,911	8,307,438	7,353,911
Financial liabilities at amortised cost – Certificate of Deposits	-	(257,455)	-	(257,455)
Deposits and Trade payables	-	-	19,370	-
Net Cash Generated / (Used in) from Operating Activities before Income Tax	4,391,962	7,998,873	4,924,603	8,485,056
Current Taxes Paid	(1,290,407)	(687,216)	(1,290,407)	(687,216)
Gratuity Paid	(19,589)	(12,200)	(19,589)	(12,200)
Surcharge Tax Paid	-	(665,184)	-	(665,184)
Net Cash Generated / (Used in) from Operating Activities	3,081,966	6,634,274	3,614,607	7,120,457
Cash Flows From Investing Activities				
Dividends Received	181	192	181	192
Investment in a subsidiary	-	-	-	-
Proceed from Sale of Property , Plant and Equipment	929	3,802	929	3,802
Purchase of Property , Plant and equipment	(359,725)	(181,367)	(759,531)	(944,167)
Purchase of Intangible Assets	(11,130)	-	(12,030)	-
Proceed from sale of dealing securities / (Purchase of dealing securities)	-	-	-	-
Net Cash (Used In) / Generated from Investing Activities	(369,745)	(177,373)	(770,451)	(940,173)
Cash Flows From Financing Activities				
Net (decrease) / Increase in Financial liabilities at amortised cost – Interest bearing Borrowings	(3,211,440)	(5,029,480)	(3,343,500)	(4,769,426)
Dividend paid	(235,453)	(470,907)	(235,453)	(470,907)
Unclaimed dividend adjustments	1,480	-	1,480	-
Net Cash (Used In) / Generated from Financing Activities	(3,445,413)	(5,500,387)	(3,577,473)	(5,240,333)
Net (Decrease) / Increase in Cash & Cash Equivalents	(733,192)	956,514	(733,317)	939,951
Cash & Cash Equivalents at the Beginning of the Period	771,605	(184,909)	778,334	(161,617)
Cash & Cash Equivalents at the End of the Period (Note A)	38,413	771,605	45,017	778,334
Note A				
Cash & Cash Equivalents at the End of the Period				
Cash in Hand and at Banks	1,952,377	2,332,724	1,958,981	2,339,453
Bank Overdrafts	(1,913,964)	(1,561,119)	(1,913,964)	(1,561,119)
	38,413	771,605	45,017	778,334

Analysis of Financial Instruments by Measurement Basis - Company

Amounts in Rupees '000

	Financial Assets recognised through Profit or Loss (FVTPL)		Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)		Financial Assets at Amortised Cost (AC)		Total	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Assets								
Cash and Cash Equivalents	-	-	-	-	1,952,377	2,332,724	1,952,377	2,332,724
Placements with Banks and Other Finance Companies	-	-	-	-	8,322,520	9,860,927	8,322,520	9,860,927
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	3,652,152	1,498,553	-	-	-	-	3,652,152	1,498,553
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	57,895,030	50,581,535	57,895,030	50,581,535
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	10,346,937	10,789,860	10,346,937	10,789,860
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	204	204	-	-	204	204
Financial Assets at Amortised Cost - Debt and other Financial Instruments	-	-	-	-	5,048,103	4,169,489	5,048,103	4,169,489
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	34,319	28,698	34,319	28,698
Total Financial Assets	3,652,152	1,498,553	204	204	83,599,286	77,763,233	87,251,642	79,261,990
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Liabilities								
Bank Overdrafts					1,913,964	1,561,119	1,913,964	1,561,119
Rental Received in Advance					197,788	176,943	197,788	176,943
Financial Liabilities at Amortised Cost - Deposits due to Customers					58,643,446	49,659,457	58,643,446	49,659,457
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					10,786,681	13,888,909	10,786,681	13,888,909
Subordinated Term Debts					3,331,609	3,163,398	3,331,609	3,163,398
Lease Liabilities					1,989,370	912,495	1,989,370	912,495
Total Financial Liabilities					76,862,858	69,362,321	76,862,858	69,362,321

Analysis of Financial Instruments by Measurement Basis - Group

Amounts in Rupees '000

	Financial Assets recognised through Profit or Loss (FVTPL)		Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)		Financial Assets at Amortised Cost (AC)		Total	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Assets								
Cash and Cash Equivalents	-	-	-	-	1,958,981	2,339,453	1,958,981	2,339,453
Placements with Banks and Other Finance Companies	-	-	-	-	8,322,520	9,860,927	8,322,520	9,860,927
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	4,181,480	1,501,875	-	-	-	-	4,181,480	1,501,875
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	57,895,030	50,581,535	57,895,030	50,581,535
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	10,346,937	10,789,860	10,346,937	10,789,860
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	204	204	-	-	204	204
Financial Assets at Amortised Cost - Debt and other Financial Instruments	-	-	-	-	5,048,103	4,169,489	5,048,103	4,169,489
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	34,319	28,698	34,319	28,698
Total Financial Assets	4,181,480	1,501,875	204	204	83,605,890	77,769,962	87,787,574	79,272,041
					Financial Liabilities at Amortised Cost (AC)		Total	
					As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Liabilities								
Bank Overdrafts					1,913,964	1,561,119	1,913,964	1,561,119
Rental Received in Advance					216,238	176,943	216,238	176,943
Financial Liabilities at Amortised Cost - Deposits due to Customers					58,643,446	49,659,457	58,643,446	49,659,457
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					12,747,147	15,954,588	12,747,147	15,954,588
Subordinated Term Debts					3,331,609	3,163,398	3,331,609	3,163,398
Lease Liabilities					967,092	912,495	967,092	912,495
Total Financial Liabilities					77,819,496	71,428,000	77,819,496	71,428,000

Explanatory Notes

1. There were no changes to the Accounting Policies since the publication of Audited Financial Statements for the year ended 31st March 2023.
2. These Interim Financial Statements have been prepared in accordance with the requirements of Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'.
3. Lanka Rating Agency has maintained entity rating of Vallibel Finance PLC at BBB+ with improved outlook to "Stable".
4. The Group Financial Statements comprise a consolidation of the Company and its fully owned subsidiary, Vallibel Properties Ltd. Vallibel Properties Ltd engages in administration of construction, development and maintenance of the Corporate office building complex for Vallibel Finance PLC. Date of commencement of commercial operations of Vallibel Property Ltd was 09th November 2023.
5. During the quarter there were no material changes in the composition of assets, liabilities, contingent liabilities. All known expenditure items have been provided for.
8. There were no material events took place since reporting date other than disclosed above in Financial Statements.

Selected Performance Indicators

Indicator	As at 31st March 2024	As at 31st March 2023
	Rs'000	Rs'000
Asset Quality		
As per Regulatory Reporting		
Total Accommodation (Net of Interest in Suspense)	71,270,976	64,002,440
Net Total Accommodations (Net of Provision for Bad and Doubtful Debts)	68,734,606	62,010,825
Non-Performing Accommodations (Net of Interest in Suspense)	3,628,326	3,462,644
Liquidity		
Required Minimum Amount of Liquid Assets	6,044,889	5,055,216
Available Amount of Liquid Assets	13,660,435	13,610,620
Required Minimum Amount of Government Securities	3,373,890	2,794,532
Available Amount of Government Securities	4,985,444	3,361,848
Capital Adequacy		
Tier 1 Capital to Risk Weighted Assets Ratio (Minimum 8.50%)	17.07%	14.66%
Total Capital to Risk Weighted Assets Ratio (Minimum 12.50%)	19.80%	19.83%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10.00%)	26.29%	25.61%
Profitability		
Return on Average Assets (After Tax) - Annualized	2.45%	1.67%
Return on Average Equity - Annualized	17.80%	12.32%

Information On Ordinary Shares

Share Price During the Quarter

For the Quarter Ended
31.03.2024 31.03.2023
Rs. Rs.

Highest	41.00	43.00
Lowest	30.50	21.00
Closing	39.00	32.90
No. of Ordinary Share Issued as at	235,453,400	235,453,400

Ratios

Debt to Equity Ratio (%)	108.83%	153.81%
Interest Cover (Times)	1.41	1.25
Liquid Asset Ratio (%)	23.14%	26.92%

Utilization of Funds Raised Via Capital Market

The funds raised via Capital Market have been utilized for the respective objective mentioned in the prospectus / circular.

Financial Reporting by Segments as per the Provisions of SLFRS - 08

For management purposes, the Group is organised into five operating segments based on the services offered.

The Following table presents financial information regarding business segments :-

Business Segments

For the Period ended 31st March	Finance Lease		Hire Purchase		Loans & Advances		Investments		Others		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Income From												
External Operations												
Interest	2,363,329	2,634,871	154	11	13,065,252	11,319,363	2,942,902	1,721,473	-	-	18,371,636	15,675,717
Fee & Commission Income	-	-	-	-	-	-	-	-	697,029	505,805	697,029	505,805
Dividends	-	-	-	-	-	-	181	192	-	-	181	192
Other	-	-	-	-	-	-	110,423	165,036	835,781	342,115	946,205	507,151
Total Revenue	2,363,329	2,634,871	154	11	13,065,252	11,319,363	3,053,507	1,886,701	1,532,811	847,920	20,015,051	16,688,865
Profit before Income tax											3,611,185	2,046,870
Income Tax Expense											(1,556,251)	(719,458)
Profit after tax											2,054,934	1,327,413
Other Information												
As at 31 March												
Segment assets	10,346,937	10,789,860	-	-	57,895,030	50,581,535	17,552,307	15,532,494	8,793,157	7,448,283	94,587,431	84,352,173
Segment Liabilities	9,001,031	9,375,423	-	-	50,364,180	43,950,828	15,269,144	13,496,348	6,692,255	6,471,891	81,326,610	73,294,490
Net assets	1,345,906	1,414,437	-	-	7,530,850	6,630,707	2,283,163	2,036,147	2,100,903	976,392	13,260,821	11,057,683

Share Information

20 Major Shareholders as at 31st March 2024

	No. of Shares	(%)
1 Vallibel Investments (Pvt) Limited	121,108,000	51.44
2 Mr. K.D.D. Perera	50,462,664	21.43
3 Mr. K.D.A. Perera	8,532,960	3.62
4 Seylan Bank PLC/S. B. Rangamuwa	5,250,000	2.23
5 Mr. K.D.H. Perera	4,081,625	1.73
6 Mr. S. Abishek	2,781,049	1.18
7 Deutsche Bank AG as Trustee To Assetline Income Plus Growth Fund	2,230,210	0.95
8 People s Leasing And Finance PLC/Ceylon Brand House (Private) Limited	2,080,000	0.88
9 Mr. B.A.R. Dissanayake	1,541,815	0.65
10 J.B. Cocoshell (Pvt) Ltd	1,350,066	0.57
11 Hatton National Bank PLC/JN Lanka Holdings Company (Pvt) Ltd	996,483	0.42
12 Mr. A. Ragupathy	975,832	0.41
13 Seylan Bank PLC/Karagoda Loku Gamage Udayananda	885,726	0.38
14 Mr. A. Sithampalam	873,495	0.37
15 Mrs. S.Vasudevan & Mr.S.Vasudevan	832,927	0.35
16 Mrs. K.I.A. Hewage	800,000	0.34
17 Investments (Private) Limited	757,462	0.32
18 Mr. G. Anuragavan	747,422	0.32
19 National Savings Bank	650,000	0.28
20 Sampath Bank PLC/J N Lanka Holdings Company (Private) Limited	642,233	0.27
	207,579,969	88.14
Others	27,873,431	11.86
	235,453,400	100.00

Directors' Shareholding As At 31st March 2024

1 Seylan Bank PLC/ S B Rangamuwa	5,250,000	2.23
2 K D A Perera	8,532,960	3.62
3 S S Weerabahu	Nil	Nil
4 Janaka Kumarasinghe	Nil	Nil
5 C P Malalgoda	Nil	Nil
6 M A K B Dodamgoda	Nil	Nil
	13,782,960	5.85

Public Holding As At 31st March 2024

Number of Public Shareholders 21.28%

4,152

The Float Adjusted Market Capitalization as at 31st March 2024 (Rs.)

1,953,672,201

The Float adjusted market capitalization of the Company falls under Option 4 of Rule 7.14.1.i (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.