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சியபத பிணான்ஸ்  
**Siyapatha Finance**

*( Finance Company of Sampath Bank Group )*

# **SIYAPATHA FINANCE PLC**

**INTERIM FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2025**

**SIYAPATHA FINANCE PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

	For the quarter ended 31 March		Change %
	2025 LKR'000	2024 LKR'000	
<b>Gross income</b>	<b>2,912,459</b>	<b>2,802,584</b>	<b>4%</b>
Interest income	2,555,788	2,473,831	3%
Less: Interest expenses	(1,282,541)	(1,438,975)	-11%
<b>Net interest income</b>	<b>1,273,247</b>	<b>1,034,856</b>	<b>23%</b>
Fee and commission income	98,899	79,659	24%
Less: Fee and commission expenses	(342)	(579)	-41%
<b>Net fee and commission income</b>	<b>98,557</b>	<b>79,080</b>	<b>25%</b>
Other operating income	257,772	249,094	3%
<b>Total operating income</b>	<b>1,629,576</b>	<b>1,363,030</b>	<b>20%</b>
Less: Credit loss expense on financial assets and other losses	90,010	(53,561)	268%
<b>Net operating income</b>	<b>1,719,586</b>	<b>1,309,469</b>	<b>31%</b>
<b>Less: Operating expenses</b>			
Personnel expenses	(571,059)	(408,770)	40%
Depreciation and amortisation expenses	(73,342)	(62,664)	17%
Other operating expenses	(220,394)	(233,222)	-6%
<b>Total operating expenses</b>	<b>(864,795)</b>	<b>(704,656)</b>	<b>23%</b>
<b>Operating profit before taxes on financial services</b>	<b>854,791</b>	<b>604,813</b>	<b>41%</b>
Less: Taxes on financial services	(228,444)	(161,659)	41%
<b>Profit before income taxation</b>	<b>626,347</b>	<b>443,154</b>	<b>41%</b>
Less: Income tax expense	(258,709)	(182,440)	42%
<b>Profit after taxation</b>	<b>367,638</b>	<b>260,714</b>	<b>41%</b>
<b>Other comprehensive income, net of taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income, net of taxes</b>	<b>367,638</b>	<b>260,714</b>	<b>41%</b>
<b>Basic/Diluted earnings per share-(LKR.)</b>	<b>3.66</b>	<b>2.60</b>	<b>41%</b>

**SIYAPATHA FINANCE PLC**
**STATEMENT OF FINANCIAL POSITION**

<b>As at</b>	<b>31-03-2025</b>	<b>31-12-2024</b>
	<b>LKR'000</b>	<b>Audited LKR'000</b>
<b>Assets</b>		
Cash and bank balances	397,033	260,579
Securities purchased under repurchase agreements	6,366,432	5,001,843
Loans and receivables	50,661,027	46,054,531
Assets held for sale	24,838	24,838
Other assets	877,341	812,692
Equity instruments at fair value through other comprehensive income	56	56
Debt instruments at amortised cost	1,218,613	4,335,257
Property, plant and equipment	2,468,774	2,486,546
Right-of-use assets	458,008	482,732
Deferred tax assets	214,563	233,835
Intangible assets	14,664	16,033
<b>Total Assets</b>	<b>62,701,350</b>	<b>59,708,942</b>
<b>Liabilities</b>		
Bank overdraft	210,851	128,514
Due to other customers	32,376,279	32,197,075
Debt issued and other borrowed funds	17,036,310	15,642,339
Other payables	3,095,681	2,373,259
Current tax liabilities	994,157	754,721
Retirement benefit obligations	168,922	159,713
<b>Total Liabilities</b>	<b>53,882,200</b>	<b>51,255,621</b>
<b>Equity</b>		
Stated capital	2,883,089	2,872,846
Reserves		
Statutory reserve fund	375,000	375,000
Revaluation reserve	154,295	154,295
Retained earnings	5,406,767	5,051,180
<b>Total Equity</b>	<b>8,819,150</b>	<b>8,453,321</b>
<b>Total Liabilities and Equity</b>	<b>62,701,350</b>	<b>59,708,942</b>
Net asset value per share(LKR.)	87.70	84.18
Commitments & contingencies	39,364	30,206

The information contained in these financial statements have been extracted from the unaudited financial statements of the Company unless indicated as "Audited".

**CERTIFICATION**

We certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No: 7 of 2007 and give true and fair view of the state of affairs of Siyapatha Finance PLC as at 31 March 2025 and its profits for the period then ended.

(Sgd.)  
Ananda Seneviratne  
Managing Director

(Sgd.)  
Ruwan Wanniarachchi  
Chief Financial Officer

The Board of Directors is responsible for these Financial Statements.  
Approved and signed for and on behalf of the Board by,

(Sgd.)  
Sumith Cumararatunga  
Chairman

(Sgd.)  
Laknath Jayawickrama  
Director

29 April 2025

**SIYAPATHA FINANCE PLC**  
**STATEMENT OF CHANGES IN EQUITY**

	<b>LKR'000</b>				
	<b>Stated Capital</b>	<b>Statutory Reserve Fund</b>	<b>Revaluation Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>Balance as at 01 January 2024 (Audited)</b>	<b>2,866,876</b>	<b>314,000</b>	<b>154,295</b>	<b>3,911,560</b>	<b>7,246,731</b>
Profit for the period	-	-	-	260,714	260,714
Other comprehensive income, net of tax	-	-	-	-	-
Scrip dividend paid	5,970	-	-	(7,023)	(1,053)
<b>Balance as at 31 March 2024</b>	<b>2,872,846</b>	<b>314,000</b>	<b>154,295</b>	<b>4,165,251</b>	<b>7,506,392</b>
<b>Balance as at 01 January 2025 (Audited)</b>	<b>2,872,846</b>	<b>375,000</b>	<b>154,295</b>	<b>5,051,180</b>	<b>8,453,321</b>
Profit for the period	-	-	-	367,638	367,638
Other comprehensive income, net of tax	-	-	-	-	-
Scrip dividend paid	10,243	-	-	(12,051)	(1,808)
<b>Balance as at 31 March 2025</b>	<b>2,883,089</b>	<b>375,000</b>	<b>154,295</b>	<b>5,406,767</b>	<b>8,819,151</b>

**SIYAPATHA FINANCE PLC**  
**STATEMENT OF CASH FLOWS**

<b>For the period ended 31 March</b>	<b>2025 LKR'000</b>	<b>2024 LKR'000</b>
<b>Cash flows from operating activities</b>		
<b>Profit before taxation from operations</b>	<b>626,347</b>	<b>443,154</b>
Interest expenses	1,282,541	1,438,975
Fee and commission expenses	342	579
Credit loss expense on financial assets	(90,010)	53,561
Provision for staff gratuity	7,916	10,002
Provision for depreciation	46,079	39,986
Amortization of software	2,540	1,897
Amortisation of right-of-use assets	24,723	20,780
(Profit)/Loss on sale of fixed assets	(66)	-
	1,274,065	1,565,780
<b>Operating profit before working capital changes</b>	<b>1,900,412</b>	<b>2,008,934</b>
(Increase)/decrease in lease receivables	(2,605,755)	(883,771)
(Increase)/decrease in hire purchase receivables	-	90
(Increase)/decrease in factoring receivables	1,062	37,395
(Increase)/decrease in gold loan receivables	(1,081,283)	(85,856)
(Increase)/decrease in loan receivables	(793,791)	(366,840)
Increase/(decrease) in due to other customers	63,375	2,698,072
(Increase)/decrease in other assets	(100,941)	(173,846)
Increase/(decrease) in other payables	761,546	1,010,108
	(3,755,788)	2,235,352
<b>Cash generated from operating activities</b>	<b>(1,855,376)</b>	<b>4,244,286</b>
Interest expense paid	(994,351)	(1,161,364)
Gratuity paid	1,294	(5,465)
Income tax paid	-	(80,335)
Dividend tax paid	(1,808)	
<b>Net cash inflow from operating activities</b>	<b>(2,850,241)</b>	<b>2,997,122</b>
<b>Cash flow from investing activities</b>		
Net investments in government treasury bills and repurchase agreements	(28,501)	1,268,433
Purchase of property, plant, equipment and intangible assets	(30,471)	(20,042)
Proceeds from sale of property, plant and equipment	1,059	-
<b>Net cash inflow/(outflow) from investing activities</b>	<b>(57,913)</b>	<b>1,248,391</b>
<b>Net cash inflow before financing activities</b>	<b>(2,908,154)</b>	<b>4,245,513</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term loans/securitizations	-	2,000,000
Repayments of long term loans/securitizations	(433,731)	(2,004,083)
Net proceeds from short term borrowings	1,655,000	650,000
Repayment of principal portion of lease liabilities	(39,550)	(33,993)
<b>Net cash inflow from financing activities</b>	<b>1,181,719</b>	<b>611,924</b>
<b>Net increase in cash and cash equivalents</b>	<b>(1,726,435)</b>	<b>4,857,437</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>8,279,153</b>	<b>3,112,229</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>6,552,718</b>	<b>7,969,666</b>
<b>Analysis of the cash and cash equivalents at the end of the period</b>		
Cash and bank balances	397,135	303,392
Securities purchased under repurchase agreements	6,366,434	800,767
Government securities maturing less than three months	-	7,040,960
Bank overdraft	(210,851)	(175,453)
	<b>6,552,718</b>	<b>7,969,666</b>

**SIYAPATHA FINANCE PLC**  
**SELECTED PERFORMANCE INDICATORS**

	As at 31.03.2025	As at 31.12.2024
<b>Capital Adequacy</b>		
Core Capital Ratio(Minimum Requirement : 8.5% )	16.49%	17.54%
Total Risk Weighted Capital Ratio (Minimum Requirement: : 12.5%)	17.83%	18.97%
Capital Funds to Deposit Liabilities Ratio(Minimum Requirement-10%)*	42.01%	47.63%
<b>Profitability</b>		
Return on Average Assets (After Tax)	2.44%	2.24%
Return on Average Shareholders' Funds	17.16%	15.32%
<b>Asset Quality (LKR'000)</b>		
Total Accommodation(Gross)	53,450,618	48,971,732
Non-Performing Accommodation	4,560,322	4,979,823
Net Total Accommodation(Net of allowance for expected credit losses/impairment)	50,661,027	46,054,531
<b>Liquidity (LKR'000)</b>		
Required Minimum Amount of Liquid Assets	3,824,958	3,784,418
Required Minimum Amount of Government Securities**	3,167,161	2,749,719
Available Amount of Liquid Assets	7,831,114	9,565,291
Available Amount of Government Securities	7,484,958	9,337,100

\* **Capital Funds to Deposit Liabilities Ratio**

The capital funds to deposit liabilities ratio is computed on the following basis.  
Capital funds as a percentage of average of month end deposit liabilities during last three months.

\*\* Required minimum amount of government securities equals to 7.5% of the average of month end deposit liabilities and borrowings of the twelve months of the preceding financial year.

**SEGMENT INFORMATION**

The following table presents income, profit, total assets and total liabilities of the Company's operating segments.

	Leasing and Hire Purchase		Gold Loan		Others		Total	
For the period ended 31 March	2025 LKR'000	2024 LKR'000	2025 LKR'000	2024 LKR'000	2025 LKR'000	2024 LKR'000	2025 LKR'000	2024 LKR'000
Interest Income	1,814,417	1,852,015	564,245	526,112	177,127	95,704	2,555,788	2,473,831
Less: Interest expenses	(843,726)	(1,049,275)	(295,439)	(283,288)	(143,376)	(106,412)	(1,282,541)	(1,438,975)
<b>Net interest income</b>	<b>970,691</b>	<b>802,740</b>	<b>268,806</b>	<b>242,824</b>	<b>33,750</b>	<b>(10,708)</b>	<b>1,273,247</b>	<b>1,034,856</b>
Net fee and commission income	59,609	54,274	25,366	24,413	13,582	393	98,557	79,080
Other operating income	251,996	221,692	-	-	5,776	27,402	257,772	249,094
<b>Total operating income</b>	<b>1,282,296</b>	<b>1,078,706</b>	<b>294,172</b>	<b>267,237</b>	<b>53,109</b>	<b>17,087</b>	<b>1,629,576</b>	<b>1,363,030</b>
Less: Impairment (charges)/reversal on loans and losses	64,877	(77,248)	(5,779)	2,678	30,912	21,009	90,010	(53,561)
<b>Net operating income</b>	<b>1,347,172</b>	<b>1,001,458</b>	<b>288,393</b>	<b>269,915</b>	<b>84,020</b>	<b>38,096</b>	<b>1,719,586</b>	<b>1,309,469</b>
Less: Total operating expenses (Including Taxes on financial services)	(795,370)	(645,487)	(204,066)	(165,048)	(93,803)	(55,780)	(1,093,239)	(866,315)
<b>Operating profit before taxes</b>	<b>551,802</b>	<b>355,971</b>	<b>84,328</b>	<b>104,867</b>	<b>(9,782)</b>	<b>(17,684)</b>	<b>626,347</b>	<b>443,154</b>
Less: Income tax expenses							(258,709)	(182,440)
<b>Profit for the period</b>							<b>367,638</b>	<b>260,714</b>
Non-controlling interest							-	-
<b>Profit attributable to equity holders of the Company</b>							<b>367,638</b>	<b>260,714</b>
<b>As at 31 March</b>	<b>2025 LKR'000</b>	<b>2024 LKR'000</b>	<b>2025 LKR'000</b>	<b>2024 LKR'000</b>	<b>2025 LKR'000</b>	<b>2024 LKR'000</b>	<b>2025 LKR'000</b>	<b>2024 LKR'000</b>
Segmental assets	33,424,191	27,474,771	12,487,797	8,018,761	16,789,363	15,748,911	62,701,350	51,242,443
<b>Total assets</b>	<b>33,424,191</b>	<b>27,474,771</b>	<b>12,487,797</b>	<b>8,018,761</b>	<b>16,789,363</b>	<b>15,748,911</b>	<b>62,701,350</b>	<b>51,242,443</b>
Segmental liabilities	28,722,969	23,450,053	10,731,348	6,844,110	14,427,883	13,441,888	53,882,200	43,736,051
<b>Total liabilities</b>	<b>28,722,969</b>	<b>23,450,053</b>	<b>10,731,348</b>	<b>6,844,110</b>	<b>14,427,883</b>	<b>13,441,888</b>	<b>53,882,200</b>	<b>43,736,051</b>

## **EXPLANATORY NOTES**

1. The Interim Financial Statements are presented in accordance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting' and by providing the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
2. There are no changes to the accounting policies and methods of computation since the publication of the Audited Financial Statements for the year 2024.
3. There are no material changes during the period in the composition of assets, liabilities and contingent liabilities. All known expenditure items have been provided for.
4. **The funds raised from debenture issues**  
The funds raised through debenture issues in the previous years were fully utilised for the objectives stated in the relevant prospectuses.
5. There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.
6. The dividend of LKR.0.12 per share on 100,421,363 Ordinary shares was approved at the Annual General Meeting held on 25 March 2025. This was paid in the form of scrip dividend and relevant provisions were made in the Financial Statements for the period ended 31 March 2025.
7. **Impairment of loans and receivables**  
The Company carefully assessed all individually significant loans as of 31 March 2025 and sufficient provisions have been incorporated into the Financial Statements. The impairment models used for collective impairment in 2024 were retained in 1Q 2025 to ensure sufficient buffers were in place to absorb any potential credit risk that might arise in the future. Further, the allowance for overlay applied in 2024 continued to be maintained for the current reporting period as well.

## **INFORMATION ON SHARES**

Stated Capital as at 31 March 2025 was represented by the number of shares in issue as given below.

	As at 31 March 2025		As at 31 December 2024	
	Number	LKR.	Number	LKR.
Ordinary Shares	100,556,566	2,883,089,339	100,421,363	2,872,846,361
<b>Total</b>	<b>100,556,566</b>	<b>2,883,089,339</b>	<b>100,421,363</b>	<b>2,872,846,361</b>

## **SHAREHOLDER INFORMATION**

### **Shareholders' list as at 31 March 2025**

	Name	No: of Shares	%
(01).	Sampath Bank PLC	100,556,559	100.00%
(02).	Mr. P.S.Cumaranatunga	01	0.00%
(03).	Mr.Y.S.H.R.S.Silva	01	0.00%
(04).	Mr.J.H.Gunawardena	01	0.00%
(05).	Mr.J.Selvaratnam	01	0.00%
(06).	Ms.H.S.R.Ranatunga	01	0.00%
(07).	Mr.D. Sooriyaarachchi	01	0.00%
(08).	Mr.W. S. C. Perera	01	0.00%
		<b>100,556,566</b>	<b>100.00%</b>

### **Public Holdings**

The percentage of ordinary shares held by the public as at 31 March 2025 was 0%.



**Directors'/ CEO's Holding in Shares as at 31 March 2025**

Name	Position	No: of Shares
Mr. P.S.Cumaranatunga	Director	01
Mr.Y.S.H.R.S.Silva	Director	01
Mr.J.H.Gunawardena	Director	01
Mr.J.Selvaratnam	Director	01
Ms.H.S.R.Ranatunga	Director	01
Mr. D Sooriyaarachchi	Director	01
Mr.W. S. C. Perera	Director	01

**INFORMATION ON LISTED DEBENTURES****(i) Market Values**

	Highest (LKR.)		Lowest (LKR.)		Period End (LKR.)	
	2025	2024	2025	2024	2025	2024
Debentures-2021/2026	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
Debentures-2024/2029	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded

**(ii) Interest Rates**

	2025		2024	
	Coupon Rate	Effective Rate	Coupon Rate	Effective Rate
Debentures -2021/2026	9.46%	9.46%	9.46%	9.46%
Debentures -2024/2029	13.20%	13.20%	13.20%	13.20%

**(iii) Interest rates of comparable Government Securities**

	31-03-2025	31-12-2024
6 months treasury bill	7.84%	8.77%
1 year treasury bill	8.25%	8.96%
5 year treasury bond	10.72%	10.75%

**(iv) Current Yield & Yield to maturity**

	2025		2024	
	Current Yield (%)	Yield to Maturity (%)	Current Yield (%)	Yield to Maturity (%)
Debentures Issued-September 2021 5 year Fixed rated (9.46% p.a. payable annually)	Not Traded	Not Traded	Not Traded	Not Traded
Debentures Issued-June 2024 5 year Fixed rated (13.20% p.a. payable annually)	Not Traded	Not Traded	Not Traded	Not Traded

**(v) Ratios**

	31-03-2025	31-12-2024
Debt to Equity Ratio (Times)	2.05	2.07
Interest Cover(Times)	1.49	1.40
Quick Asset Ratio (%)	106.23%	116.06%