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Siyapatha Finance

*( Finance Company of Sampath Bank Group )*

# **SIYAPATHA FINANCE PLC**

**INTERIM FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

SIYAPATHA FINANCE PLC  
STATEMENT OF COMPREHENSIVE INCOME

	For the year ended 31 December		Change %	For the quarter ended 31 December		Change %
	2025	2024		2025	2024	
	Audited LKR'000	Audited LKR'000		LKR'000	LKR'000	
<b>Gross income</b>	<b>13,252,740</b>	<b>11,289,006</b>	<b>17%</b>	<b>3,615,505</b>	<b>2,868,700</b>	<b>26.0%</b>
Interest income	11,464,929	9,842,826	16%	3,192,567	2,494,537	28%
Less: Interest expenses	(5,903,434)	(5,309,323)	11%	(1,691,677)	(1,243,760)	36%
<b>Net interest income</b>	<b>5,561,495</b>	<b>4,533,503</b>	<b>23%</b>	<b>1,500,890</b>	<b>1,250,777</b>	<b>20%</b>
Fee and commission income	504,097	349,015	44%	149,124	85,439	75%
Less: Fee and commission expenses	(5,446)	(2,905)	87%	(3,973)	(1,342)	196%
<b>Net fee and commission income</b>	<b>498,651</b>	<b>346,110</b>	<b>44%</b>	<b>145,151</b>	<b>84,097</b>	<b>73%</b>
Other operating income	1,283,714	1,097,165	17%	273,815	288,724	-5%
<b>Total operating income</b>	<b>7,343,860</b>	<b>5,976,778</b>	<b>23%</b>	<b>1,919,856</b>	<b>1,623,598</b>	<b>18%</b>
Less: Less: Impairment (Charges)/Reversals	110,923	136,912	-19%	(45,954)	85,570	-154%
<b>Net operating income</b>	<b>7,454,783</b>	<b>6,113,690</b>	<b>22%</b>	<b>1,873,902</b>	<b>1,709,169</b>	<b>10%</b>
<b>Less: Operating expenses</b>						
Personnel expenses	(2,594,838)	(2,097,640)	24%	(644,468)	(600,333)	7%
Depreciation and amortisation expenses	(315,965)	(258,814)	22%	(86,263)	(61,549)	40%
Other operating expenses	(882,189)	(849,284)	4%	(188,975)	(201,043)	-6%
<b>Total operating expenses</b>	<b>(3,792,992)</b>	<b>(3,205,739)</b>	<b>18%</b>	<b>(919,706)</b>	<b>(862,926)</b>	<b>7%</b>
<b>Operating profit before taxes on financial services</b>	<b>3,661,791</b>	<b>2,907,952</b>	<b>26%</b>	<b>954,196</b>	<b>846,243</b>	<b>13%</b>
Less: Taxes on financial services	(1,002,183)	(802,667)	25%	(255,296)	(237,429)	8%
<b>Profit before income taxation</b>	<b>2,659,608</b>	<b>2,105,285</b>	<b>26%</b>	<b>698,900</b>	<b>608,814</b>	<b>15%</b>
Less: Income tax expense	(1,103,201)	(901,912)	22%	(287,374)	(279,541)	3%
<b>Profit after taxation</b>	<b>1,556,407</b>	<b>1,203,373</b>	<b>29%</b>	<b>411,526</b>	<b>329,273</b>	<b>25%</b>
<b>Other comprehensive income/(expenses)</b>						
<b>Other comprehensive income not to be reclassified to profit or loss</b>						
Actuarial gains/(losses) on defined benefit plan	(2,861)	6,103	-147%	(2,861)	6,103	-147%
Deferred tax effect on actuarial gains/(losses)	858	(1,832)	-147%	858	(1,832)	-147%
Surplus from revaluation of property, plant & equipment	41,378	-	100%	41,378	-	100%
Deferred tax effect on revaluation of property, plant & equipment	(12,413)	-	100%	(12,413)	-	100%
<b>Other comprehensive income, net of taxes</b>	<b>26,962</b>	<b>4,271</b>	<b>531%</b>	<b>26,962</b>	<b>4,272</b>	<b>531%</b>
<b>Total comprehensive income, net of taxes</b>	<b>1,583,369</b>	<b>1,207,644</b>	<b>31%</b>	<b>438,488</b>	<b>333,544</b>	<b>31%</b>
<b>Basic/Diluted earnings per share-(LKR.)</b>	<b>15.48</b>	<b>11.97</b>	<b>29%</b>	<b>4.09</b>	<b>3.28</b>	<b>25%</b>

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

As at	31-12-2025 Audited LKR'000	31-12-2024 Audited LKR'000
<b>Assets</b>		
Cash and bank balances	483,200	260,579
Securities purchased under repurchase agreements	8,732,389	5,001,843
Loans and receivables	71,026,118	46,054,531
Assets held for sale	24,577	24,838
Other assets	940,370	812,692
Equity instruments at fair value through other comprehensive income	56	56
Debt instruments at amortised cost	56,732	4,335,257
Property, plant and equipment	2,582,523	2,486,546
Right-of-use assets	660,630	482,732
Deferred tax assets	190,628	233,835
Intangible assets	42,393	16,033
<b>Total Assets</b>	<b>84,739,615</b>	<b>59,708,942</b>
<b>Liabilities</b>		
Bank overdraft	387,335	128,514
Due to other customers	36,950,983	32,197,075
Debt issued and other borrowed funds	33,386,427	15,642,339
Other payables	3,044,661	2,373,259
Current tax liabilities	731,488	754,721
Retirement benefit obligations	203,838	159,713
<b>Total Liabilities</b>	<b>74,704,732</b>	<b>51,255,621</b>
<b>Equity</b>		
Stated capital	2,883,089	2,872,846
Reserves		
Statutory reserve fund	455,000	375,000
Revaluation reserve	183,260	154,295
Retained earnings	6,513,534	5,051,180
<b>Total Equity</b>	<b>10,034,883</b>	<b>8,453,321</b>
<b>Total Liabilities and Equity</b>	<b>84,739,615</b>	<b>59,708,942</b>
Net asset value per share(LKR.)	99.79	84.18
Commitments & contingencies	124,820	30,206

**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 December 2025 and its profits for the period then ended.

(Sgd.)  
Mathisha Hewavitharana  
Chief Executive Officer

(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

13 February 2026

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

					<b>Audited 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</b>	<b>2,866,876</b>	<b>314,000</b>	<b>154,295</b>	<b>3,911,559</b>	<b>7,246,730</b>
Profit for the year	-	-	-	1,203,373	1,203,373
Other comprehensive income, net of tax	-	-	-	4,271	4,271
Transfer to Statutory Reserve Fund	-	61,000	-	(61,000)	-
Scrip dividend paid	5,970	-	-	(7,023)	(1,053)
<b>Balance as at 31 December 2024</b>	<b>2,872,846</b>	<b>375,000</b>	<b>154,295</b>	<b>5,051,180</b>	<b>8,453,321</b>
<b>Balance as at 01 January 2025</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 year	-	-	-	1,556,407	1,556,407
Other comprehensive income, net of tax	-	-	28,965	(2,003)	26,962
Transfer to Statutory Reserve Fund	-	80,000	-	(80,000)	-
Scrip dividend paid	10,243	-	-	(12,051)	(1,808)
<b>Balance as at 31 December 2025</b>	<b>2,883,089</b>	<b>455,000</b>	<b>183,260</b>	<b>6,513,534</b>	<b>10,034,883</b>

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

For the year ended 31 December	<b>2025 Audited LKR'000</b>	<b>2024 Audited LKR'000</b>
<b>Cash flows from operating activities</b>		
<b>Profit before taxation from operations</b>	<b>2,659,608</b>	<b>2,105,285</b>
Interest expenses	5,903,434	5,309,323
Fee and commission expenses	5,446	2,905
Credit loss expense on financial assets	(110,923)	(136,912)
Provision for staff gratuity	50,954	43,074
Provision for depreciation	192,805	164,379
Amortization of software	11,128	5,266
Amortisation of right-of-use assets	112,032	89,172
(Profit)/Loss on Disposal of Property, Plant and Equipment	(236)	(680)
	<b>6,164,640</b>	<b>5,476,527</b>
<b>Operating profit before working capital changes</b>	<b>8,824,248</b>	<b>7,581,812</b>
(Increase)/decrease in lease receivables	(7,139,111)	(3,911,427)
(Increase)/decrease in hire purchase receivables	-	936
(Increase)/decrease in factoring receivables	(97,710)	10,474
(Increase)/decrease in gold loan receivables	(7,262,293)	(3,478,583)
(Increase)/decrease in loan receivables	(10,269,835)	(2,409,095)
Increase/(decrease) in due to other customers	4,237,598	8,586,181
(Increase)/decrease in other assets	(504,806)	(303,426)
Increase/(decrease) in other payables	846,936	945,987
	<b>(20,189,221)</b>	<b>(558,952)</b>
<b>Cash generated from operating activities</b>	<b>(11,364,973)</b>	<b>7,022,860</b>
Interest expense paid	(5,042,836)	(5,154,724)
Gratuity paid	(9,690)	(15,214)
Income tax paid	(1,094,781)	(626,347)
Dividend tax paid	(1,808)	(1,053)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(17,514,088)</b>	<b>1,225,521</b>
<b>Cash flow from investing activities</b>		
Net investments in government treasury bills and repurchase agreements	1,133,379	1,897,145
Purchase of property, plant, equipment and intangible assets	(285,884)	(226,148)
Proceeds from sale of property, plant and equipment	1,229	36,019
<b>Net cash inflow from investing activities</b>	<b>848,724</b>	<b>1,707,016</b>
<b>Net cash inflow/(outflow) before financing activities</b>	<b>(16,665,364)</b>	<b>2,932,537</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term loans/securitizations	13,145,032	2,000,000
Repayments of long term loans/securitizations	(45,676)	(2,858,450)
Proceeds from debentures	5,000,000	4,000,000
Debentures redeemed	-	(1,500,000)
Net proceeds from short term borrowings	(705,000)	740,000
Repayment of principal portion of lease liabilities	(179,788)	(147,165)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>17,214,568</b>	<b>2,234,386</b>
<b>Net increase in cash and cash equivalents</b>	<b>549,204</b>	<b>5,166,923</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>8,279,152</b>	<b>3,112,229</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>8,828,356</b>	<b>8,279,152</b>
<b>Analysis of the cash and cash equivalents at the end of the year</b>		
Cash and bank balances	483,302	260,681
Securities purchased under repurchase agreements	8,732,389	5,001,841
Government securities maturing less than three months	-	3,145,144
Bank overdraft	(387,335)	(128,514)
	<b>8,828,356</b>	<b>8,279,152</b>

**SIYAPATHA FINANCE PLC**

**SELECTED PERFORMANCE INDICATORS**

	<b>As at 31.12.2025</b>	<b>As at 31.12.2024</b>
<b><u>Capital Adequacy</u></b>		
Core Capital Ratio(Minimum Requirement : 8.5% )	14.91%	17.54%
Total Risk Weighted Capital Ratio (Minimum Requirement: : 12.5%)	15.45%	18.97%
Capital Funds to Deposit Liabilities Ratio(Minimum Requirement-10%)*	54.89%	47.63%
<b><u>Profitability</u></b>		
Return on Average Assets (After Tax)	2.17%	2.24%
Return on Average Shareholders' Funds	16.79%	15.32%
<b><u>Asset Quality (LKR'000)</u></b>		
Total Accommodation(Gross)	73,315,881	48,971,732
Non-Performing Accommodation	4,161,190	4,979,823
Net Total Accommodation(Net of allowance for expected credit losses/impairment)	71,026,118	46,054,531
<b><u>Liquidity (LKR'000)</u></b>		
Required Minimum Amount of Liquid Assets	4,979,591	3,784,418
Required Minimum Amount of Government Securities**	3,167,161	2,749,719
Available Amount of Liquid Assets	9,154,134	9,565,291
Available Amount of Government Securities	8,789,121	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.

For the period ended 31 December	Leasing and Hire Purchase		Gold Loan		Others		Total	
	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	7,411,498	7,245,428	2,796,903	2,055,693	1,256,529	541,705	11,464,929	9,842,826
Less: Interest expenses	(3,556,894)	(3,749,783)	(1,444,653)	(1,098,049)	(901,888)	(461,490)	(5,903,434)	(5,309,323)
<b>Net interest income</b>	<b>3,854,604</b>	<b>3,495,644</b>	<b>1,352,250</b>	<b>957,644</b>	<b>354,641</b>	<b>80,215</b>	<b>5,561,495</b>	<b>4,533,503</b>
Net fee and commission income	147,195	208,911	149,920	106,446	201,536	30,753	498,651	346,110
Other operating income	1,345,647	1,051,565	-	-	(61,933)	45,600	1,283,714	1,097,165
<b>Total operating income</b>	<b>5,347,446</b>	<b>4,756,120</b>	<b>1,502,170</b>	<b>1,064,090</b>	<b>494,244</b>	<b>156,568</b>	<b>7,343,860</b>	<b>5,976,778</b>
Less: Impairment (charges)/reversal on loans and losses	(44,606)	47,359	(18,906)	3,483	174,435	86,071	110,923	136,912
<b>Net operating income</b>	<b>5,302,840</b>	<b>4,803,479</b>	<b>1,483,264</b>	<b>1,067,572</b>	<b>668,679</b>	<b>242,639</b>	<b>7,454,783</b>	<b>6,113,691</b>
Less: Total operating expenses (Including Taxes on financial services)	(3,230,166)	(2,980,782)	(945,448)	(723,045)	(619,562)	(304,579)	(4,795,175)	(4,008,406)
<b>Operating profit before taxes</b>	<b>2,072,674</b>	<b>1,822,697</b>	<b>537,816</b>	<b>344,528</b>	<b>49,117</b>	<b>(61,940)</b>	<b>2,659,608</b>	<b>2,105,285</b>
Less: Income tax expenses							(1,103,201)	(901,912)
<b>Profit for the year</b>							<b>1,556,407</b>	<b>1,203,374</b>
Non-controlling interest							-	-
<b>Profit attributable to equity holders of the Company</b>							<b>1,556,407</b>	<b>1,203,373</b>
<b>As at 31 December</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	39,880,773	30,717,750	18,714,115	11,412,292	26,144,727	17,578,900	84,739,615	59,708,942
<b>Total assets</b>	<b>39,880,773</b>	<b>30,717,750</b>	<b>18,714,115</b>	<b>11,412,292</b>	<b>26,144,727</b>	<b>17,578,900</b>	<b>84,739,615</b>	<b>59,708,942</b>
Segmental liabilities	35,158,084	26,380,627	16,497,985	9,800,960	23,048,663	15,074,033	74,704,732	51,255,621
<b>Total liabilities</b>	<b>35,158,084</b>	<b>26,380,627</b>	<b>16,497,985</b>	<b>9,800,960</b>	<b>23,048,663</b>	<b>15,074,033</b>	<b>74,704,732</b>	<b>51,255,621</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. There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements other than disclosed in 4.1 and 4.2 below.

### **4.1 Retirement of the Managing Director**

Mr. Hettiveediye Mudiyanseelage Ananda Seneviratne, Managing Director, retired from the position with effect from 31 December 2025. The retirement was approved by the Department of Supervision of Non-Bank Financial Institutions of the Central Bank of Sri Lanka.

### **4.2 Change of Independence Status of Directors and Reconstitution of Board Subcommittees**

The Board of Directors resolved on 2nd February 2026 to reconstitute the Board Subcommittees consequent to the change in the independence status of Mr. Deepal Sooriyaarachchi and Mr. Deepthi Prasad Lokuarachchi, in accordance with Section 3.7(c)(vii) of the Finance Business Act Directions No. 5 of 2021.

5. 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 December 2025.
6. The Company issued 50,000,000 listed, rated, senior, unsecured redeemable debentures at a par value of LKR.100/-. The debenture issue was opened on 19 June 2025 and closed on the same day as the issue was oversubscribed. The date of allotment of the said debenture issue was 26 June 2025.

### **7. The funds raised from debenture issues**

#### **7.1 The funds raised from debenture issue -2025**

The details of utilization of debenture proceeds are given in table below.

Objective Number	Objective as per Prospectus	Amount allocated as per Prospectus (LKR)	Proposed date of utilization as per Prospectus	Amount Allocated from proceeds in (LKR) (A)	% of total proceeds	Amount utilized in LKR (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested
1	To finance the budgeted lending portfolio within the next 12 months from the date of allotment	5.0 Billion	Within 12 months (Between 26 June 2025 to 25 June 2026)	5.0 Billion	100.00%	5.0 Billion	100%	Fully utilized

#### **7.2 The funds raised from previous debenture issues**

The funds raised through debenture issues in the previous years were fully utilised for the objectives stated in the relevant prospectuses.

#### 8. Impairment of loans and receivables

The Company diligently assessed its individually significant customers (ISL) as at 31 December 2025, and allocated adequate provisions in the Financial Statements, addressing the unique risk profiles associated with each of these customers. Impairment reversals were recorded only in instances where a discernible improvement in customer credit risk was evident, or when loans were either fully or partially recovered. Under collective impairment, the fundamental impairment models remained consistent throughout the period. The Company also continued to apply allowance for overlays to customer segments still carrying an increased credit risk.

### INFORMATION ON SHARES

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

	As at 31 December 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 December 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 December 2025 was 0%.

#### Directors'/ CEO's Holding in Shares as at 31 December 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
Debentures-2025/2030	Not Traded	N/A	Not Traded	N/A	Not Traded	N/A

**(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%
Debentures -2025/2030	11.40%	11.40%	11.40%	11.40%

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

	31-12-2025	31-12-2024
6 months treasury bill	7.95%	8.77%
1 year treasury bill	8.19%	8.96%
5 year treasury bond	9.53%	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
Debentures Issued-June 2025 5 year Fixed rated (11.40% p.a. payable annually)	Not Traded	Not Traded	Not Traded	Not Traded

**(v) Ratios**

	31-12-2025	31-12-2024
Debt to Equity Ratio (Times)	3.09	2.07
Interest Cover (Times)	1.45	1.40
Quick Asset Ratio (%)	130.20%	116.06%