

**INTERIM FINANCIAL STATEMENTS
QUARTER ENDED MARCH 31, 2022**



SMB LEASING PLC

No: 282/1, CBS Building, Galle Road, Colombo 03

SMB Leasing PLC
Statement of Profit or Loss and Other Comprehensive Income
For the period ended March 31, 2022 (LKR 000)

Company	Quarter ended March 31, 2022 Unaudited	Quarter ended March 31, 2021 Unaudited	Variance	YTD March 31, 2022 Unaudited	YTD March 31, 2021 Unaudited	Variance
Interest income	63,242	32,247	96%	63,242	32,247	96%
Interest expenses	(19,773)	(7,221)	174%	(19,773)	(7,221)	174%
Net interest income	43,469	25,026	74%	43,469	25,026	74%
Fee and commission income	2,726	2,556	7%	2,726	2,556	7%
Net interest, fee and commission income	46,195	27,582	67%	46,195	27,582	67%
Other operating income (net)	35,177	3,461	916%	35,177	3,461	916%
Total operating income	81,372	31,043	162%	81,372	31,043	162%
Impairment (charge) / reversal for the period	(9,537)	27,782	134%	(9,537)	27,782	134%
Net operating income	71,835	58,825	22%	71,835	58,825	22%
Personnel expenses	(18,621)	(16,396)	14%	(18,621)	(16,396)	14%
Premises, equipment & establishment expenses	(4,592)	(9,450)	-51%	(4,592)	(9,450)	-51%
Depreciation and amortization	(3,842)	(1,612)	138%	(3,842)	(1,612)	138%
Other expenses	(5,265)	(4,562)	15%	(5,265)	(4,562)	15%
Operating profit / (loss) before taxes on financial services	39,515	26,805	47%	39,515	26,805	-47%
Taxes on financial services	(1,500)	-	100%	(1,500)	-	100%
Profit / (Loss) after taxes on financial services	38,015	26,805	42%	38,015	26,805	-42%
Share of loss of associate company	-	-	0%	-	-	0%
Profit / (Loss) before income tax	38,015	26,805	42%	38,015	26,805	-42%
Income tax expenses	-	-	0%	-	-	0%
Profit / (Loss) for the period	38,015	26,805	42%	38,015	26,805	42%
Basic earnings/(loss) per share	0.00	0.01	73%	0.00	0.01	73%

Company	Quarter ended March 31, 2022 Unaudited	Quarter ended March 31, 2021 Unaudited	Variance	YTD March 31, 2022 Unaudited	YTD March 31, 2021 Unaudited	Variance
Profit / (Loss) for the period	38,015	26,805	42%	38,015	26,805	42%
Other comprehensive income						
Actuarial loss on defined benefit plans	-	-	0%	-	-	0%
Equity investments at FVOCI - Net change in fair value	-	-	0%	-	-	0%
Tax on other comprehensive income	-	-	-	-	-	-
Other comprehensive expense for the period (net of tax)	-	-	0%	-	-	0%
Total comprehensive income / (expense) for the period	38,015	26,805	42%	38,015	26,805	42%

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SMB Leasing PLC
Statement of Profit or Loss and Other Comprehensive Income
For the period ended March 31, 2022 (LKR 000)

Group	Quarter ended March 31, 2022 Unaudited	Quarter ended March 31, 2021 Unaudited	Variance	YTD March 31, 2022 Unaudited	YTD March 31, 2021 Unaudited	Variance
Interest income	63,632	32,785	94%	63,632	32,785	94%
Interest expenses	(19,796)	(7,324)	170%	(19,796)	(7,324)	170%
Net interest income	43,836	25,461	72%	43,836	25,461	72%
Fee and commission income	2,726	2,556	7%	2,726	2,556	7%
Net interest, fee and commission income	46,562	28,017	66%	46,562	28,017	66%
Other operating income (net)	43,505	19,630	122%	43,505	19,630	122%
Total operating income	90,067	47,647	89%	90,067	47,647	89%
Impairment (charge)/ reversal for the period	(9,537)	27,782	134%	(9,537)	27,782	134%
Net operating income	80,530	75,429	7%	80,530	75,429	7%
Personnel expenses	(30,398)	(30,300)	0%	(30,398)	(30,300)	0%
Premises, equipment & establishment expenses	(4,742)	(9,579)	-50%	(4,742)	(9,579)	-50%
Depreciation and amortizations	(4,807)	(2,682)	79%	(4,807)	(2,682)	79%
Other expenses	(9,514)	(8,056)	18%	(9,514)	(8,056)	18%
Operating profit / (loss) before taxes on financial services	31,069	24,811	25%	31,069	24,811	25%
Taxes on financial services	(1,500)	-	100%	(1,500)	-	100%
Profit / (Loss) after taxes on financial services	29,569	24,811	19%	29,569	24,811	19%
Share of loss of associate company	-	-	0%	-	-	0%
Profit / (Loss) before income tax	29,569	24,811	19%	29,569	24,811	19%
Income tax expenses	-	-	0%	-	-	0%
Profit / (Loss) for the period	29,569	24,811	19%	29,569	24,811	19%
Profit/(Loss) attributable to :						
Owners of the parent	33,707	25,789	31%	33,707	25,789	31%
Non-controlling interest	(4,138)	(977)	323%	(4,138)	(977)	323%
Profit / (Loss) for the period	29,569	24,811	19%	29,569	24,811	19%
Basic earnings/(loss) per share	0.00	0.01	77%	0.00	0.01	77%

Group	Quarter ended March 31, 2022 Unaudited	Quarter ended March 31, 2021 Unaudited	Variance	YTD March 31, 2022 Unaudited	YTD March 31, 2021 Unaudited	Variance
Profit / (Loss) for the period	29,569	24,811	19%	29,569	24,811	19%
Other comprehensive income						
Actuarial loss on defined benefit plans	-	-	0%	-	-	0%
Equity investments at FVOCI - Net change in fair value	-	-	0%	-	-	0%
Tax on other comprehensive income	-	-	0%	-	-	0%
Other comprehensive expense for the period (net of tax)	-	-	0%	-	-	0%
Total comprehensive income / (expense) for the period	29,569	24,811	19%	29,569	24,811	19%
Total comprehensive income / (expense) attributable to:						
Owners of the parent	33,707	25,789	31%	33,707	25,789	31%
Non-controlling interest	(4,138)	(977)	323%	(4,138)	(977)	323%
Total comprehensive income / (expense) for the period	29,569	24,811	19%	29,569	24,811	19%

SMB Leasing PLC
Statement of Financial Position (LKR 000)

As at	Company		Group	
	March 31, 2022 Unaudited	December 31, 2021 Unaudited	March 31, 2022 Unaudited	December 31, 2021 Unaudited
Assets				
Cash and cash equivalents	105,475	103,559	106,185	105,179
Placements with banks	2,422,077	2,405,234	2,437,380	2,422,337
Loans and receivables	1,627,423	1,151,011	1,627,423	1,151,011
Financial investments	60,735	60,735	74,678	78,704
Investments in associate	41,914	41,914	41,914	41,914
Investments in subsidiary	12,750	12,750	-	-
Investment properties	341,078	142,778	355,978	157,678
Property, plant & equipment	6,802	7,306	10,920	11,911
Right of use Asset	20,107	23,266	20,638	24,196
Intangible assets	240,252	5,615	240,252	5,615
Deferred tax assets	-	-	2,734	2,734
Other assets	57,089	53,393	68,520	66,077
Total Assets	4,935,704	4,007,561	4,986,622	4,067,356
Liabilities				
Due to financial institutions	1,409,827	526,274	1,409,827	526,274
Due to other customers	123,385	122,276	123,385	122,276
Other borrowings	-	-	-	-
Leased Liabilities	14,174	15,649	14,787	16,706
Other liabilities	90,908	83,966	111,409	104,455
Total Liabilities	1,638,294	748,165	1,659,408	769,711
Equity				
Stated capital	3,062,681	3,062,681	3,062,681	3,062,681
Statutory reserves	35,081	35,081	35,081	35,081
Fair Value Reserves	8,251	8,251	8,251	8,251
Retained earnings	191,397	153,382	200,349	166,642
Total equity attributable to equity holders of the Company	3,297,410	3,259,396	3,306,362	3,272,655
Non- controlling interests	-	-	20,852	24,990
Total Equity	3,297,410	3,259,396	3,327,214	3,297,645
Total Equity and Liabilities	4,935,704	4,007,561	4,986,622	4,067,356

Figures in brackets indicate deductions
The Notes form an integral part of these Interim Financial Statements.

These Financial Statements comply with the requirements of the Companies Act No. 7 of 2007.

Signed
T. Wimalasiri
Finance Manager

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

Signed
A.T.S.Sosa
Director

Signed
M.S.A.Wadood
Director

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SMB Leasing PLC
Statement of Changes in Equity
For the period ended March 31, 2022 (LKR 000)

Company	Stated Capital		Statutory Reserve Fund	Fair Value Reserve	Retained Earnings	Total
	Ordinary - Voting Shares	Ordinary - Non Voting Shares				
Balance as at January 1, 2021	708,446	210,618	35,081	8,251	74,872	1,037,268
(Loss) / Profit for the period	-	-	-	-	26,805	26,805
Other comprehensive (expense) / income (net of tax)	-	-	-	-	-	-
Total comprehensive (expense) / income for the period	-	-	-	-	26,805	26,805
Transfer to statutory reserve	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-
Balance as at March 31, 2021	708,446	210,618	35,081	8,251	101,677	1,064,073
(Loss) / Profit for the period	-	-	-	-	56,696	56,696
Other comprehensive (expense) / income (net of tax)	-	-	-	-	-	-
Rights issue during the period	1,847,513	296,104	-	-	-	2,143,617
Direct cost of right issue	-	-	-	-	(4,991)	(4,991)
Total comprehensive (expense) / income for the period	2,555,959	506,722	35,081	8,251	153,382	3,259,395
Transfer to statutory reserve	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-
Balance as at December 31, 2021	2,555,959	506,722	35,081	8,251	153,382	3,259,396
Balance as at January 1, 2022	2,555,959	506,722	35,081	8,251	153,382	3,259,396
Profit/ (Loss) for the period	-	-	-	-	38,015	38,015
Other comprehensive income/(expense) (net of tax)	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	38,015	38,015
Transfer to Statutory Reserve	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-
Balance as at March 31, 2022	2,555,959	506,722	35,081	8,251	191,397	3,297,410

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SMB Leasing PLC
Statement of Changes in Equity
For the period ended March 31, 2022 (LKR 000)

Group	Stated Capital		Statutory Reserve Fund	Fair Value Reserve	Retained Earnings	Total	Non Controlling Interest	Total Equity
	Ordinary - Voting Shares	Ordinary - Non Voting Shares						
Balance as at January 1, 2021	708,446	210,618	35,081	8,251	92,572	1,054,968	29,087	1,084,055
(Loss) / Profit for the period	-	-	-	-	25,789	25,789	(977)	24,811
Other comprehensive (expense) / income (net of tax)	-	-	-	-	-	-	-	-
Total comprehensive (expense) / income for the period	-	-	-	-	25,789	25,789	(977)	24,811
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-
Balance as at March 31, 2021	708,446	210,618	35,081	8,251	118,361	1,080,757	28,110	1,108,866
(Loss) / Profit for the period	-	-	-	-	53,272	53,272	(3,120)	50,152
Other comprehensive (expense) / income (net of tax)	-	-	-	-	-	-	-	-
Rights issue during the period	1,847,513	296,104	-	-	-	2,143,617	-	2,143,617
Direct cost of right issue	-	-	-	-	(4,991)	(4,991)	-	(4,991)
Total comprehensive (expense) / income for the period	1,847,513	296,104	-	-	48,281	2,191,899	(3,120)	2,188,778
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-
Balance as at December 31, 2021	2,555,959	506,722	35,081	8,251	166,642	3,272,656	24,990	3,297,644
Balance as at January 1, 2022	2,555,959	506,722	35,081	8,251	166,642	3,272,656	24,990	3,297,644
(Loss) / Profit for the period	-	-	-	-	33,707	33,707	(4,138)	29,569
Other comprehensive (expense) / income (net of tax)	-	-	-	-	-	-	-	-
Total comprehensive (expense) / income for the period	-	-	-	-	33,707	33,707	(4,138)	29,569
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	2,555,959	506,722	35,081	8,251	200,349	3,306,362	20,852	3,327,213

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SMB Leasing PLC
Cash Flow Statement

For the period ended March 31, 2022 (LKR 000)

	Company		Group	
	March 31, 2022 Unaudited	March 31, 2021 Unaudited	March 31, 2022 Unaudited	March 31, 2021 Unaudited
Cash flow from operating activities				
Interest receipts	60,140	33,838	60,530	34,376
Interest payments	(18,091)	(5,815)	(18,113)	(5,917)
Fees and commission receipts	29,699	8,468	38,027	21,804
Cash payments to employees and suppliers	(23,254)	(23,735)	(34,858)	(41,533)
Profit before changes in operating assets	48,494	12,756	45,586	8,730
Loans and receivables to other customers	(484,028)	17,844	(484,028)	18,684
Other assets	(3,698)	(1,134)	(2,442)	6,903
Cash generated /(used in) operating activities	(439,231)	29,467	(440,884)	34,317
Tax paid	(1,357)	-	(1,357)	-
Gratuity paid	-	-	-	-
Net cash generated /(used in) operating activities	(440,589)	29,467	(442,241)	34,317
Cash flow from investing activities				
Net (increase)/decrease in financial investments	-	-	-	-
Net of acquisition and disposal of shares	-	-	-	-
Dividend received	-	-	-	-
Purchase of property, plant & equipment & intangible assets	(234,817)	(692)	(234,895)	(139)
(Purchase)/Disposal of Investment Properties	(198,300)	-	(198,300)	-
Net cash generated/(used in) investing activities	(433,117)	(692)	(433,196)	(139)
Cash flow from financing activities				
Increase/(decrease) in borrowings from financial institutions	845,461	(52,085)	845,461	(52,085)
Increase/(decrease) in other borrowings	-	-	-	-
Increase/(decrease) in public borrowings	(6)	(12)	(6)	(12)
Increase/(decrease) in other liabilities	1,576	23,204	1,040	21,529
Lease liability payment	(2,042)	-	(2,486)	-
Rights issue during the period	-	-	-	-
Right issue expenses	-	-	-	-
Dividend paid	-	-	-	-
Net cash generated /(used in) financing activities	844,989	(28,893)	844,009	(30,568)
Net increase / (decrease) in cash and cash equivalents	(28,717)	(118)	(31,428)	3,888
Cash and cash equivalents at the beginning of the year	132,223	140,353	150,947	150,078
Cash and cash equivalents at the end of the year	103,506	140,234	119,519	153,966
Reconciliation of cash and cash equivalents				
Cash and cash equivalents	105,475	215,534	106,185	219,266
REPO investment with banks	36,123	12,454	51,426	22,454
Bank overdraft	141,598	227,988	157,611	241,720
	(38,092)	(87,753)	(38,092)	(87,753)
Cash and cash equivalents	103,506	140,234	119,519	153,966

SMB Leasing PLC
Segment Reporting - Group

For the period ended December 31, (LKR 000)	Loans		Leasing		Treasury		Money Brokering		Unallocated		Consolidated	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Business segments - Group												
Revenue from external customers,												
Interest	26,459	14,005	28,555	12,915	-	-	390	538	8,229	5,326	63,632	32,785
Fee & commission	3	101	1,445	(40)	-	-	-	-	1,279	2,495	2,726	2,556
Other operating Income	60	-	297	-	34,819	3,461	8,328	16,168	-	-	43,505	19,629
Total revenue from external customers	26,522	14,106	30,296	12,876	34,819	3,461	8,718	16,706	9,507	7,821	109,864	54,970
Segment result	13,439	8,935	15,352	8,155	17,644	2,192	4,418	10,581	4,818	4,954	55,672	34,817
Depreciation charged for the year	(1,160)	(688)	(1,326)	(628)	(1,523)	(169)	(381)	(815)	(416)	(382)	(4,807)	(2,682)
Interest expense	(4,779)	(1,879)	(5,459)	(1,716)	(6,274)	(461)	(1,571)	(2,226)	(1,713)	(1,042)	(19,796)	(7,324)
Operating profit	7,500	6,367	8,568	5,812	9,847	1,562	2,465	7,540	2,689	3,530	31,069	24,811
Share of profit/ (loss) of associate companies	-	-	-	-	-	-	-	-	-	-	-	-
Income tax expense	-	-	-	-	-	-	-	-	-	-	-	-
Value added tax (VAT) on financial services	-	-	-	-	-	-	-	-	-	-	(1,500)	-
Other comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period	7,500		8,568		9,847		2,465		2,689		29,569	24,811
Segment assets (As at March 31,)	991,190	602,692	636,233	468,556	2,618,244	544,372	14,162	18,952	726,793	200,842	4,986,622	1,835,414
Segment liabilities (As at March 31,)	400,590	201,130	457,601	183,585	525,919	49,350	131,677	238,195	143,620	111,518	1,659,408	783,777
Cash flow from operating activities	(106,759)	8,806	(121,953)	8,038	(140,160)	2,161	(35,093)	10,429	(38,275)	4,883	(442,241)	34,317
Cash flow from investing activities	(104,576)	36	(119,459)	33	(137,306)	9	(34,375)	42	(37,481)	20	(433,196)	139
Cash flow from financing activities	203,748	(7,844)	232,745	(7,160)	267,505	(1,925)	66,974	(9,290)	73,036	(4,349)	844,009	(30,568)

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SMB Leasing PLC
Classification of Financial Instruments
For the period ended March 31, 2022 (LKR 000)

Assets - Company	March 31, 2022				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Assets					
Cash and cash equivalents	-	105,475	-	-	105,475
Placements with banks	-	2,422,077	-	-	2,422,077
Financial assets at amortised cost-Loans and receivables to other customers	-	1,627,423	-	-	1,627,423
Fair value through profit or loss (FVTPL)	700	-	-	-	700
Fair value through other comprehensive income (FVTOCI)	-	-	60,035	-	60,035
Total financial assets	700	4,154,975	60,035	-	4,215,711
Non Financial Assets					
Investment in associate	-	-	-	41,914	41,914
Investment in subsidiary	-	-	-	12,750	12,750
Investment properties	-	-	-	341,078	341,078
Property, plant & equipment	-	-	-	6,802	6,802
Right-of-use assets	-	-	-	20,107	20,107
Intangible assets	-	-	-	240,252	240,252
Other assets	-	-	-	57,089	57,089
Total non financial assets	-	-	-	719,993	719,993
Total assets	700	4,154,975	60,035	719,993	4,935,704

Liabilities - Company	March 31, 2022				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Liabilities					
Due to financial institutions	-	1,409,827	-	-	1,409,827
Due to other customers	-	123,385	-	-	123,385
Lease liabilities	-	14,174	-	-	14,174
Total financial liabilities	-	1,547,387	-	-	1,547,387
Non Financial Liabilities					
Other liabilities	-	90,908	-	-	90,908
Total non financial liabilities	-	90,908	-	-	90,908
Total liabilities	-	1,638,294	-	-	1,638,294

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SMB Leasing PLC
Classification of Financial Instruments
For the period ended December 31, 2021 (LKR 000)

Assets - Company	December 31, 2021				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Assets					
Cash and cash equivalents	-	103,559	-	-	103,559
Placements with banks	-	2,405,234	-	-	2,405,234
Financial assets at amortised cost-Loans and receivables to other customers	-	1,151,011	-	-	1,151,011
Fair value through profit or loss (FVTPL)	622	-	-	-	622
Fair value through other comprehensive income (FVTOCI)	-	-	60,113	-	60,113
Total financial assets	622	3,659,804	60,113	-	3,720,539
Non Financial Assets					
Investment in associate	-	-	-	41,914	41,914
Investment in subsidiary	-	-	-	12,750	12,750
Investment properties	-	-	-	142,778	142,778
Property, plant & equipment	-	-	-	7,306	7,306
Right-of-use assets	-	-	-	23,266	23,266
Intangible assets	-	-	-	5,615	5,615
Other assets	-	-	-	53,393	53,393
Total non financial assets	-	-	-	287,022	287,022
Total assets	622	3,659,804	60,113	287,022	4,007,561

Liabilities - Company	December 31, 2021				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Liabilities					
Due to financial institutions	-	526,274	-	-	526,274
Due to other customers	-	122,276	-	-	122,276
Lease liabilities	-	15,649	-	-	15,649
Total financial liabilities	-	664,200	-	-	664,199
Non Financial Liabilities					
Other liabilities	-	83,966	-	-	83,966
Total non financial liabilities	-	83,966	-	-	83,966
Total liabilities	-	748,166	-	-	748,165

Colombo
April 30, 2022

SMB Leasing PLC
Classification of Financial Instruments
For the period ended March 31, 2022 (LKR 000)

Assets - Group	March 31, 2022				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Assets					
Cash and cash equivalents	-	106,185	-	-	106,185
Placements with banks	-	2,437,380	-	-	2,437,380
Financial assets at amortised cost-Loans and receivables to other customers	-	1,627,423	-	-	1,627,423
Fair value through profit or loss (FVTPL)	7,135	-	-	-	7,135
Fair value through other comprehensive income (FVTOCI)	-	-	57,003	-	57,003
Other financial assets	-	10,540	-	-	10,540
Total financial assets	7,135	4,181,529	57,003	-	4,245,667
Non Financial Assets					
Investment in associate	-	-	-	41,914	41,914
Investment properties	-	-	-	355,978	355,978
Property, plant & equipment	-	-	-	10,920	10,920
Right-of-use assets	-	-	-	20,638	20,638
Intangible assets	-	-	-	240,252	240,252
Diferred tax assets	-	-	-	2,734	2,734
Other assets	-	-	-	68,520	68,520
Total non financial assets	-	-	-	740,957	740,957
Total assets	7,135	4,181,529	57,003	740,957	4,986,624

Liabilities - Group	March 31, 2022				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Liabilities					
Due to financial institutions	-	1,409,827	-	-	1,409,827
Due to other customers	-	123,385	-	-	123,385
Lease liabilities	-	14,787	-	-	14,787
Total financial liabilities	-	1,547,999	-	-	1,547,999
Non Financial Liabilities					
Other liabilities	-	111,409	-	-	111,409
Total non financial liabilities	-	111,409	-	-	111,409
Total liabilities	-	1,659,408	-	-	1,659,408

SMB Leasing PLC
Classification of Financial Instruments
For the period ended December 31, 2021 (LKR 000)

Assets - Group	December 31, 2021				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Assets					
Cash and cash equivalents	-	105,179	-	-	105,179
Placements with banks	-	2,422,337	-	-	2,422,337
Financial assets at amortised cost-Loans and receivables to other customers	-	1,151,011	-	-	1,151,011
Fair value through profit or loss (FVTPL)	8,076	-	-	-	8,076
Fair value through other comprehensive income (FVTOCI)	-	-	60,088	-	60,088
Other financial assets	-	10,540	-	-	10,540
Total financial assets	8,076	3,689,067	60,088	-	3,757,231
Non Financial Assets					
Investment in associate	-	-	-	41,914	41,914
Investment properties	-	-	-	157,678	157,678
Property, plant & equipment	-	-	-	11,911	11,911
Right-of-use assets	-	-	-	24,196	24,196
Intangible assets	-	-	-	5,615	5,615
Diferred tax assets	-	-	-	2,734	2,734
Other assets	-	-	-	66,077	66,077
Total non financial assets	-	-	-	310,125	310,125
Total assets	8,076	3,689,067	60,088	310,125	4,067,356

Liabilities - Group	December 31, 2021				
	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at amortised cost (AC)	Financial instruments at fair value through other comprehensive income (FVTOCI)	Others	Total
Financial Liabilities					
Due to financial institutions	-	526,274	-	-	526,274
Due to other customers	-	122,276	-	-	122,276
Lease liabilities	-	16,706	-	-	16,706
Total financial liabilities	-	665,256	-	-	665,256
Non Financial Liabilities					
Other liabilities	-	104,455	-	-	104,455
Total non financial liabilities	-	104,455	-	-	104,455
Total liabilities	-	769,711	-	-	769,711

SMB Leasing PLC
Notes to the Financial Statements
For the period ended March 31, 2022

1 Basis of Preparation

These Condensed Consolidated Interim Financial Statements have been prepared in accordance with the Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting. These Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended December 31, 2020. The same Accounting Policies and methods of computations as stated in the Annual Financial Statements for the year ended December 31, 2020 have been followed in preparation of these Condensed Interim Financial Statements other than the policy change of Investment properties.

1.1 The consolidated financial statements of the Group comprise of SMB Leasing PLC, its subsidiary SMB Money Brokers (Pvt) Ltd and the Group's interest in its associate Kenanga Investments Corporation Limited.

2 Income Tax

The Company is liable for income tax at the rate of 24% on its taxable profits.

3 Share price during the period

	Voting		Non Voting	
	1st Quarter 2022 Rs.	1st Quarter 2021 Rs.	1st Quarter 2022 Rs.	1st Quarter 2021 Rs.
Highest price per share	2.40	1.50	0.80	0.70
Lowest price per share	0.60	0.40	0.20	0.20

	Voting		Non Voting	
	31.03.22 Rs.	31.03.21 Rs.	31.03.22 Rs.	31.03.21 Rs.
Last traded price	0.60	0.50	0.30	0.30

4 Stated Capital

	1st Quarter 2022	1st Quarter 2021
4.1 Total Number of Shares		
Stated Capital is represented by Ordinary Shares (Voting)	6,470,375,048	1,191,766,772
Stated Capital is represented by Ordinary Shares (Non Voting)	3,081,603,712	614,066,101
4.2 Total number of Shareholders		
Ordinary Shares (Voting)	12,085	9,773
Ordinary Shares (Non Voting)	6,967	4,469
4.3 Number of Public Shareholders		
Ordinary Shares (Voting)	12,083	9,771
Ordinary Shares (Non Voting)	6,967	4,469
4.4 Public Shareholding %		
Ordinary Shares (Voting)	35.56%	83.65%
Ordinary Shares (Non Voting)	100.00%	100.00%

4.5 Float Adjusted Market Capitalization

The float adjusted market capitalization as at March 31, 2022 is Rs. 1,380,558,986.40

4.6 Minimum Public Holding Requirement

The company is in compliance with Option 5 of Section 7.13.1 (a) of the Listing Rules of the Colombo Stock Exchange pertaining to minimum public holding.

SMB Leasing PLC
Notes to the Financial Statements
For the period ended March 31, 2022

5 Financial Ratios

	31.03.22	31.03.21
Net Assets per share (Rs.)	0.00035	0.00056
Debt/equity ratio (times)	0.46	0.65
Liquid Asset Ratio	823.64%	159.00%
Interest cover Ratio (times)	2.92	4.71

6 Commitments and Contingencies

In the normal course of business, the Company makes various commitments and incurs certain contingent Liabilities with legal recourse to it's customers. No material losses are anticipated as a result of these transactions. Except for above there are no material commitments and contingencies as at the reporting date.

7 Events after the Reporting Date

No circumstances have arisen since the reporting date, which require adjustments or disclosure in the Financial Statements.

8 Comparative Information

Comparative Information has been reclassified wherever necessary to be comparable with the current Financial Information.

9 Directors Shareholding as at March 31, 2022

	No. of Voting Shares	No. of Non Voting Shares
Mr.H.R.S.Wijeratne	4,169,342,304	-
Mr.T.M.Wijesinghe	-	-
Mr.A.T.S.Sosa	-	-
Mr.M.S.A.Wadood	-	-
Mr.L.Abeyasinghe	-	-
Mr.H.H.A.Chandrasiri	100	-
	4,169,342,404	-

10 CEO's Shareholding as at March 31, 2022

	No. of Voting Shares	No. of Non Voting Shares
Mr.S.C.Wijesinghe	-	-

11 Key Management Personnel Shareholding as at March 31, 2022

	No. of Voting Shares	No. of Non Voting Shares
N/A	N/A	N/A

12 Management fees and similar expenses

All known expenses including management fees and similar expenses have been provided for in these Interim Financial Statements.

SMB Leasing PLC
Notes to the Financial Statements
For the period ended March 31, 2022

13 Significant events and transactions

The Monetary Board of the Central Bank of Sri Lanka has granted in-principle approval to issue a finance business license to SMB Leasing PLC under the Masterplan for Consolidation of Non-Bank Financial Institutions of the Central Bank of Sri Lanka.

In terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, SMB Leasing PLC has made all necessary disclosures to the CSE.

14 Material changes in the use of funds raised

There are no material changes during the period in the use of funds raised through an IPO/Rights/Debenture issue.

15 Top Twenty Shareholders

15.1 Ordinary Shares (Voting)

	Name of the Shareholder	March 31, 2022	
		No. of Shares	%
1	MR H.R.S. WIJERATNE	4,169,342,304	64.44
2	STANDARD CHARTERED BANK SINGAPORE S/A HL BANK SINGAPORE BRANCH	626,055,720	9.68
3	SAMPATH BANK PLC/ DR.T.SENTHILVERL	238,092,639	3.68
4	MS C.N.M. ANTHONY	71,400,100	1.10
5	MR H.K. PUSHPAKUMARA	42,905,900	0.66
6	SEYLAN BANK PLC/ANUJA CHAMILA JAYASINGHE	27,658,292	0.43
7	HATTON NATIONAL BANK PLC/ANUJA CHAMILA JAYASINGHE	26,596,231	0.41
8	MR M.J.N.S. FERNANDO	25,018,640	0.39
9	MR R. GAUTAM	23,100,000	0.36
10	HATTON NATIONAL BANK PLC/RUWAN PRASSANA SUGATHADASA	22,934,085	0.35
11	MRS S.K. BERUWALAGE	20,501,000	0.32
12	MR H. BERUWALAGE	20,000,014	0.31
13	MR P.N.G.D. SILVA	18,500,001	0.29
14	DIALOG FINANCE PLC/S.A.DE SILVA AND D.R.DE SILVA	18,037,435	0.28
15	MR F.M. HUSSAIN	17,845,833	0.28
16	COSMO MART (PRIVATE) LIMITED	16,845,304	0.26
17	COMMERCIAL BANK OF CEYLON PLC/ANDARADENIYA ESTATE (PVT) LTD	16,522,474	0.26
18	MR T.M. WALLOPPILLAI	15,159,786	0.23
19	MR D.M.T. DASSANAYAKE	14,550,418	0.22
20	SINHARAJA HILLS PLANTATION PRIVET LIMITED	13,000,000	0.20
SUB TOTAL		5,444,066,176	84.14
OTHER		1,026,308,872	15.86
ISSUED CAPITAL		6,470,375,048	100.00

15.2 Ordinary Shares (Non Voting)

	Name of the Shareholder	March 31, 2022	
		No. of Shares	%
1	HATTON NATIONAL BANK PLC/DINESH GANGADHARAN	175,666,972	5.70
2	MR R. GAUTAM	160,600,000	5.21
3	MR T. PRAGASH	81,936,851	2.66
4	SEYLAN BANK PLC/JAYANTHA DEWAGE	77,187,082	2.50
5	MR M.A.M. AZLAM	45,610,292	1.48
6	MR S.D. DIVAKARAGE	41,223,996	1.34
7	PEOPLE'S LEASING & FINANCE PLC/MR.R.KANNAN	37,800,000	1.23
8	HATTON NATIONAL BANK PLC/BISWAJITH UDAYAPRIYA HETTIARACHCHI	36,594,849	1.19
9	DFCC BANK PLC/T.L. SAMARAWICKRAMA	36,000,000	1.17
10	MR J.J. RAVINDRAN	34,440,000	1.12
11	MR P.N.G.D. SILVA	33,000,000	1.07
12	HATTON NATIONAL BANK PLC/RATNASABAPATHY IYER SHANMUGASARMA	30,000,000	0.97
13	DFCC BANK PLC/A.R. FERNANDO	30,000,000	0.97
14	MR M.L.A. BENEDICT	28,700,670	0.93
15	MR N. MUHUNTHAN	28,000,000	0.91
16	SAMPATH BANK PLC/DR.MAYURAMANA DEWOLAGE	25,700,000	0.83
17	HATTON NATIONAL BANK PLC/RUWAN PRASSANA SUGATHADASA	25,466,806	0.83
18	MR K.M.S.M. RAZEEL & MR K.M.S.M. RAJABUDEEN & MR K.S.M.R. MOHAMED	22,095,755	0.72
19	MR N.R.P. KARUNARATNE	20,000,000	0.65
20	THE GOLDEN HOSPITALITY (PVT)LTD	20,000,000	0.65
		990,023,273	32.13
OTHER		2,091,580,439	67.87
ISSUED CAPITAL		3,081,603,712	100.00

16 Rights issue funds utilisation as at March 31, 2022

Objective number	Objective as per circular	Amount allocated as per circular Rs	Proposed date of utilisation as per circular	Amount allocated from proceeds Rs.	% of total proceeds	Amounts utilised Rs.	% of utilisation against allocation	Clarification if not fully utilised including where the funds are invested
01	To utilise for lending purpose	2,454,031,512	January 2022	2,143,617,410	87.35%	705,272,250	32.90%	Remaining funds are invested in bank fixed deposits.
