

STANDARD CAPITAL PLC

Company No: PQ 206

**Financial Statements
For the Period Ended 30th September 2022**

STANDARD CAPITAL PLC
STATEMENT OF FINANCIAL POSITION

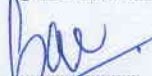
GROUP		COMPANY		(All amounts in Sri Lanka Rupees)			
As at 31/03/2022	As at 31/03/2022			GROUP		COMPANY	
Unaudited	Unaudited			As at 30/09/2022	As at 30/09/2021	As at 30/09/2022	As at 30/09/2021
Restated	Restated			Unaudited	Unaudited	Unaudited	Unaudited
Restated	Restated			Restated	Restated	Restated	Restated
344,179,757	-	Non-Current Assets:		343,245,050	290,109,631	-	-
-	-	Property, Plant & Equipment		-	-	-	-
1,321,000	1,321,000	Intangible Assets		1,321,000	1,452,000	1,321,000	1,452,000
-	92,000,000	Available for Sale financial assets		-	-	92,000,000	92,000,000
-	186,558,050	Investment in Subsidiary		-	-	187,378,173	186,651,354
-	-	Amounts due from related parties		-	-	-	-
-	-	Deferred Tax Assets		-	-	-	-
345,500,757	279,879,050	Total Non Current Assets		344,566,050	291,561,631	280,699,173	280,103,354
578	-	Current Assets		-	-	-	-
1,823,900	1,823,900	Inventories		1,823,900	1,719,200	1,823,900	1,719,200
941,644	108,176	Fair value through profit or loss financial assets		996,644	941,644	108,176	108,176
2,083,096	-	Prepayment, deposit and advance		1,121,846	2,260,846	-	-
8,545,481	-	Trade & Other Receivables		8,545,481	10,598,981	-	-
260,173	20,357	Amounts due from related parties		3,571,650	639,077	1,780,388	13,477
13,654,872	1,952,434	Total Current Assets		16,059,521	16,159,748	3,712,464	1,840,853
359,155,629	281,831,484	Total Assets		360,625,571	307,721,379	284,411,637	281,944,208
242,411,225	242,411,225	Equity & Liabilities		242,411,225	242,411,225	242,411,225	242,411,225
160,886,181	569,900	Stated Capital		160,886,181	125,031,481	569,900	465,200
(183,202,223)	34,724,904	Reserves		(186,338,849)	(178,861,850)	37,292,630	34,565,358
220,095,183	277,706,030	Retained Earnings		216,958,557	188,580,856	280,273,756	277,441,784
(8,105,160)	-	Total Equity attributable to Equity Holders		(11,176,734)	(24,835,497)	-	-
211,990,023	277,706,030	Non Controlling Interest		205,781,823	163,745,359	280,273,756	277,441,784
10,781	10,781	Total Equity		10,781	10,781	10,781	10,781
-	-	Non Current Liabilities		-	-	-	-
-	-	Interest bearing borrowings		-	-	-	-
-	-	Employee Benefits		-	-	-	-
-	-	Deferred Tax Liabilities		-	-	-	-
-	-	Lease payable after one year		-	-	-	-
-	-	Amount due to related parties		-	-	-	-
10,781	10,781	Long-Term Borrowings		10,781	10,781	10,781	10,781
9,225,650	521,305	Current Liabilities:		9,235,083	10,109,909	533,733	898,275
-	-	Trade & Other Payables		-	-	-	-
23,837,116	3,048,368	Accrual and Other Payables		23,839,534	23,839,534	3,048,368	3,048,368
545,000	545,000	Lease payable within one year		545,000	545,000	545,000	545,000
60,703,519	-	Current tax liability		60,703,519	60,703,519	-	-
52,843,540	-	Amounts due to related parties		60,509,831	48,767,277	-	-
147,154,825	4,114,673	Short-Term Borrowings		154,832,967	143,965,239	4,127,101	4,491,643
359,155,629	281,831,484	Total Current Liabilities		360,625,571	307,721,379	284,411,637	281,944,208
39.72	50.12	Total Equity & Liabilities		39.16	34.03	50.58	50.07
		Net Assets per Share					

The above figures are not audited

These financial statements are in compliance with the requirements of the Companies Act No. 7 of 2007

The Board of Directors is responsible for the preparation and presentation of these Financial Statements

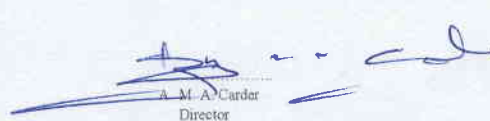
Signed for and on behalf of the Board by:



Gamini Fonseka
Accountant



Wimala Arambage
Director



A. M. A. Carder
Director

16/11/2022
Colombo

STANDARD CAPITAL PLC

STATEMENT OF COMPREHENSIVE INCOME - CONSOLIDATED

(All amounts in Sri Lanka Rupees)

	GROUP			GROUP		
	Three Months ended		Change %	Six Months ended		Change %
	30th September 2022	30th September 2021 Restated		30th September 2022 Restated	30th September 2021 Restated	
Revenue	-	-	0%	-	-	0%
Cost of Sales	-	-	0%	-	-	0%
Gross Profit	-	-	0%	-	-	0%
Other Operating Income	3,304,630	1,618,500	104%	4,986,880	3,275,750	52%
Total Income	3,304,630	1,618,500	104%	4,986,880	3,275,750	52%
Expenses						
Distribution Expense	-	-	0%	-	-	0%
Administrative Expense	(1,095,669)	(1,075,985)	2%	(2,570,579)	(2,364,283)	9%
Other Operational Expenses	-	-	0%	-	-	0%
Net Finance Costs	(4,873,182)	(3,283,475)	48%	(8,624,502)	(6,565,266)	31%
Appreciation in Value of Share Investment						
Profit / (Loss) Before Taxation	(2,664,221)	(2,740,960)	-3%	(6,208,200)	(5,653,799)	10%
Income Tax Expense	-	-	0%	-	-	0%
Profit / (Loss) After Taxation	(2,664,221)	(2,740,960)	-3%	(6,208,200)	(5,653,799)	10%
Other Comprehensive Income						
Net change in fair value of available for sale financial asset	-	-	0%	-	-	0%
Actuarial gain/(loss) on employee benefits	-	-	0%	-	-	0%
Deferred tax on actuarial gain/(loss) on employee benefits	-	-	0%	-	-	0%
Revaluation of Investment Property	-	-	0%	-	-	0%
Deferred tax on revaluation	-	-	0%	-	-	0%
Other Comprehensive Income net of tax	-	-	0%	-	-	0%
Other Comprehensive Income net of tax	-	-	0%	-	-	0%
Total Comprehensive Income	(2,664,221)	(2,740,960)	-3%	(6,208,200)	(5,653,799)	10%
Profit Attributable to:						
Equity Holders of the Company	(956,565)	(1,605,170)	-40%	(3,136,626)	(3,314,585)	-5%
Non Controlling Interest	(1,707,656)	(1,135,790)	50%	(3,071,574)	(2,339,214)	31%
Total Income Attributable to:						
Equity Holders of the Company	(956,565)	(1,605,170)	-40%	(3,136,626)	(3,314,585)	-5%
Non Controlling Interest	(1,707,656)	(1,135,790)	50%	(3,071,574)	(2,339,214)	31%
Earnings / (Loss) Per Share	(0.17)	(0.29)	-40%	(0.57)	(0.60)	-5%

STANDARD CAPITAL PLC
STATEMENT OF COMPREHENSIVE INCOME - COMPANY

(All amounts in Sri Lanka Rupees)

	COMPANY			COMPANY		
	Three Months Ended		Change	Six Months Ended		Change
	30th September 2022	30th September 2021 Restated	%	30th September 2022	30th September 2021 Restated	%
Revenue	-	-	0%	-	-	0%
Cost of Sales	-	-	0%	-	-	0%
Gross Profit	-	-	0%	-	-	0%
Revaluation of Investment Property	-	-	0%	-	-	0%
Other Income	1,672,217	-	0%	1,672,217	37,250	4389%
Finance Income	807,285	761,637	6%	1,545,623	1,512,709	2%
Total Income	2,479,501	761,637	0%	3,217,839	1,549,959	108%
Expenses						
Distribution Expense	-	-	0%	-	-	0%
Administrative Expense	(263,256)	(256,682)	3%	(645,454)	(515,980)	25%
Other Operational Expenses	-	-	0%	-	-	0%
Finance Cost	(1,450)	(800)	81%	(4,660)	(4,310)	8%
Profit / (Loss) Before Taxation	2,214,796	504,155	339%	2,567,726	1,029,669	149%
Income Tax Expense	-	0	0%	-	-	0%
Profit / (Loss) After Taxation	2,214,796	504,155	339%	2,567,726	1,029,669	149%
Other Comprehensive Income						
Net change in fair value of available for sale financial asset	-	-	0%	-	-	0%
Actuarial gain/(loss) on employee benefits	-	-	0%	-	-	0%
Deferred tax on actuarial gain/(loss) on employee benefits	-	-	0%	-	-	0%
Revaluation of Property, plants and equipments	-	-	0%	-	-	0%
Deferred tax on revaluation	-	-	0%	-	-	0%
Other Comprehensive Income net of tax	-	-	0%	-	-	0%
Total Comprehensive Income	2,214,796	504,155	339%	2,567,726	1,029,669	149%
Attributable to:						
Equity Holders of the Company	2,214,796	504,155	339%	2,567,726	1,029,669	149%
Non Controlling Interest	-	-	0%	-	-	0%
Earnings / (Loss) Per Share	0.40	0.09	339%	0.46	0.19	149%

STANDARD CAPITAL PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

(All Amounts are In Sri Lanka Rupees)

COMPANY	Stated Capital	Revaluation Reserve	AFS Reserve	Retained	Profit / (Loss)	Total	Non Controlling Interest	Total Equity
Balance as at 01-04-2022 (Restated)	242,411,225	-	569,900		34,724,904	277,706,030	-	277,706,030
Net Profit/(Loss) for the Six Months ended 30-09-2022	-	-	-		2,567,726	2,567,726	-	2,567,726
Balance as at 30-09-2022	242,411,225	-	569,900		37,292,630	280,273,756	-	280,273,756
			Restated		Restated	Restated		Restated
Balance as at 01-04-2021 (Restated)	242,411,225	-	465,200		33,535,689	276,412,115	-	276,412,115
Net Profit/(Loss) for the Six Months ended 30-09-2021	-	-	-		1,029,669	1,029,669	-	1,029,669
Fair Value Change Of Equity Instruents	-	-	-		-	-	-	-
Balance as at 30-09-2021	242,411,225	-	465,200		34,565,358	277,441,784	-	277,441,784

STANDARD CAPITAL PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

(All Amounts are In Sri Lanka Rupees)

GROUP	Stated Capital	Revaluation Reserve	AFS Reserve	Retained	Profit / (Loss)	Total	Non Controlling Interest	Total Equity
Balance as at 01-04-2022 (Restated)	242,411,225	160,316,281	569,900		(183,202,223)	220,095,183	(8,105,160)	211,990,023
Net Profit/(Loss) for the Six Months ended 30-09-2022	-	-	-		(3,136,626)	(3,136,626)	(3,071,574)	(6,208,200)
Fair Value Adjustment on Investment Property	-	-	-		-	-	-	-
Balance as at 30-09-2022	242,411,225	160,316,281	569,900		(186,338,849)	216,958,557	(11,176,734)	205,781,823
		Restated	Restated		Restated	Restated	Restated	Restated
Balance as at 01-04-2021 (Restated)	242,411,225	124,566,281	465,200		(175,547,265)	191,895,441	(22,496,283)	169,399,158
Net Profit/(Loss) for the Six Months ended 30-09-2021	-	-	-		(3,314,585)	(3,314,585)	(2,339,214)	(5,653,799)
Fair Value Change Of Equity Instruents	-	-	-		-	-	-	-
Balance as at 30-09-2021	242,411,225	124,566,281	465,200		(178,861,850)	188,580,856	(24,835,497)	163,745,359

STANDARD CAPITAL PLC

CASH FLOW STATEMENT

FOR THE PERIOD ENDED 30TH SEPTEMBER

(All amounts in Sri Lankan Rupees)

	GROUP		COMPANY	
	As at 30/09/2022	As at 30/09/2021 Restated	As at 30/09/2022	As at 30/09/2021 Restated
Cash Flow From Operating Activities				
Net Profit / (Loss) Before Taxation	(6,208,200)	(5,653,799)	2,567,726	1,029,669
Adjustments For:				
Gain on Disposal of PPE	-	-	-	-
Net Gain from Fair Value Adjustment on Investment Property	-	-	-	-
Depreciation	934,707	1,045,655	-	-
Prior year Adjustments	-	-	-	-
Interest Expenses	10,170,124	8,077,975	4,660	4,310
Net change in fair value of fair value through profit or loss financial assets Available for Sale financial assets	-	-	-	-
Interest income	(1,545,623)	(1,512,709)	(1,545,623)	(1,512,709)
Amortisation of Leas hold property	-	-	-	-
Amortisation of Intangible Assets	-	-	-	-
Provision for trade debtors	-	-	-	-
Dividend Received	-	-	-	-
Operating Profit / (Loss) before working capital changes	3,351,008	1,957,123	1,026,763	(478,730)
(Increase) / Decrease In Inventories	578	-	-	-
(Increase) / Decrease in deposit in advance	(55,000)	61,000	-	-
(Increase) / Decrease in trade & other receivables	961,250	(991,000)	-	-
(Increase) / Decrease in amount due from related company	-	-	(820,123)	(1,222,709)
Increase / (Decrease) in trade & other payables	9,433	219,080	12,428	163,250
Increase / (Decrease) in amount due to related company	-	-	-	-
Cash Generated from operating activities	4,267,269	1,246,203	219,068	(1,538,189)
Income Tax Paid	2,418	-	-	-
Retirement Benefit paid during the period	-	-	-	-
Finance Cost Paid	(10,170,124)	(8,077,975)	(4,660)	(4,310)
Net Cash Inflow / (Outflow) from operating activities	(5,900,437)	(6,831,773)	214,408	(1,542,499)
Cash Flow from investing activities				
Proceeds from sale of PPE	-	-	-	-
Proceeds from sale of Intangible Assets	-	-	-	-
Investment in PPE	-	-	-	-
Investment in Intangible Assets	-	-	-	-
Investment in Subsidiaries	-	-	-	-
Investment in shares	-	-	-	-
Net Movement in Assets held for sale	-	-	-	-
Interest income	1,545,623	1,512,709	1,545,623	1,512,709
Proceeds from sale of shares / investment property	-	-	-	-
Net Movement in Amounts due from Related Companies	-	-	-	-
Cash Generated from / (used In) investing activities	1,545,623	1,512,709	1,545,623	1,512,709

STANDARD CAPITAL PLC
CASH FLOW STATEMENT

FOR THE PERIOD ENDED 30TH SEPTEMBER
(All amounts in Sri Lankan Rupees)

	GROUP		COMPANY	
	As at 30/09/2022	As at 30/09/2021 Restated	As at 30/09/2022	As at 30/09/2021 Restated
Cash flows from financing activities				
Proceeds from share issue	-	-	-	-
Net movement in amounts due from related companies	-	-	-	-
Dividend received	-	-	-	-
Dividend paid	-	-	-	-
Lease Payment during the period	-	-	-	-
Lease Obtained during the period	-	-	-	-
Net movement of Loan during the period	-	-	-	-
Adjustment/Net Settlement of Loan	-	-	-	-
Net cash used in financing activities	-	-	-	-
Net Increase / (Decrease) in cash & cash equivalents	(4,354,815)	(5,319,064)	1,760,031	(29,790)
Cash & cash equivalents at the beginning of the period	(52,583,367)	(42,809,137)	20,357	43,267
Cash & cash equivalents at the end of the period	(56,938,181)	(48,128,201)	1,780,388	13,477
Cash & cash equivalents				
Cash in hand & at bank	3,571,650	639,077	1,780,388	13,477
Bank overdraft & short term loans	(60,509,831)	(48,767,277)	-	-
Cash & cash equivalents at the end of the period	(56,938,181)	(48,128,200)	1,780,388	13,477

STANDARD CAPITAL PLC

Accounts

This Interim Financial Statement figures are provisional and subject to audit.

Accounting Policies

- 1 The interim condensed financial statements of the Company & Group have been prepared in accordance with the accounting policies set out in the audited financial statements for the year ended 31st March 2020, and also in compliance with Sri Lanka Accounting Standards - LKAS 34 Interim Financial Reporting.
- 2 The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.
- 3 Comparative figures have been reclassified to conform with the current year's presentation.
- 4 The financial statements have been prepared on a historical cost basis except for Investment Property and items of Property, Plant & Equipment which are measured at fair value.

Contingent Liabilities

There has been no significant changes in contingent liabilities since the last annual balance sheet date.

Events occurring after the reporting date

No circumstances have arisen since the reporting date which would require adjustments to or disclosure in the financial statement.

Stated Capital

Stated Capital of the Company represents 5,540,828 ordinary shares.

Directors' Holding in Shares

Mr. W.I. Arambage (Chairman)
Mr. S. Kader
Mr. Ahmed Bassam Al Naema
Mr. S. Gamage
Mr. A.M.A. Carder

As At 30-09-2022	
Shareholding	%
-	-
-	-
-	-
-	-
6	-
<u>6</u>	<u>-</u>

STANDARD CAPITAL PLC
CORPORATE INFORMATION

LEGAL FORM

A Public Limited Liability Company incorporated and domiciled in Sri Lanka.
The company is listed on the Colombo Stock Exchange.

COMPANY REGISTRATION NUMBER

PQ 206

DIRECTORS

Mr. W.I. Arambage	- Chairman / Alternate to Mr.Kader, Mr. Al Naema
Mr. S. Kader	- Director
Mr. S. Gamage	- Independent Director
Mr. A. Al Naema	- Director
Mr.A.M.A.Carder	- Independent Director

SECRETARIES

Messrs. Corporate Advisory Services (Pvt) Ltd
No.47, Alexandra Place,
Colombo 07

REGISTRARS

S S P Corporate Services (Pvt) Ltd
101, Inner Flower Road
Colombo 3

AUDITORS

Sarma & Co.
Chartered Accountants
365/2, George R De Silva Mawatha
Colombo 13

DATE OF INCORPORATION

9th June 1982

BANKERS

Seylan Bank PLC
Commercial Bank of Ceylon Plc
National Development Bank PLC

REGISTERED OFFICE

No.187, Ward Place
Colombo 07.

Twenty Largest Shareholders

As At 30-09-2022

	Shareholding	%
1 Gulf East Finance Ltd	2,800,000	50.53
2 Sinali Capital (Pvt.) Ltd	560,000	10.11
3 Eastern Ocean Investment Ltd	528,987	9.55
4 Best Real Invest Co. Services (Pvt) Ltd	293,521	5.30
5 Mr. K.C. Vignarajah	279,841	5.05
6 Standard Chemical Corporation Pte. Ltd.	270,000	4.87
7 Amina Investments Ltd.	241,841	4.36
8 Mrs. K. Gunaratnam	64,930	1.17
9 Mrs. S. Navaratnam	64,930	1.17
10 Commercial Bank of Ceylon PLC/Sinali Capital	52,614	0.95
11 Mr.S.P. Jayakumar	35,685	0.64
12 Miss.N.R. Fonseka	31,343	0.57
13 Mrs.S.Vignarajah	26,324	0.48
14 Mr. Andradi	13,765	0.25
15 Mrs.G.Y.Packeerally	10,349	0.19
16 Mrs. K. Sathasivam	10,000	0.18
17 Mr. G. Udayakumar	10,000	0.18
18 Mr. G. Sathasivam	10,000	0.18
19 People's Merchant Finance PLC /S.S. Kumar	7,332	0.13
20 Dr. Kularatne	6,724	0.12
21 Mr. Senanayake (Deceased)	6,250	0.11
22 Mr. Senarathne	6,000	0.11
23 Mr. Ravindran	5,438	0.10
24 Mr. Rambukwelle	5,100	0.09
25 Mr. Selvanathan	5,000	0.09
26 Mrs. Jayaratnam	4,500	0.08
27 Mr. Gunawardena	3,733	0.07
28 Mr. Suresh Kumar	3,271	0.06
29 Mr. Jinadasa	3,125	0.06
30 Mr.M.R. Aniff	2,908	0.05
	5,363,511	96.80

Information on Ordinary Shares

Share price	Quarter ended	Quarter ended
	30/09/2022	31/12/2020
	Rs.	Rs.
Highest	0.00	190.60
Lowest	0.00	40.50
As at 31st December, 2021 (Closing)	0.00	110.70

	Quarter ended
	30/09/2022
No. of Ordinary Voting Shares	5,540,828
Market Capitalization	613,369,660

Market capitalization is calculated based on 30/12/2020 closing trade price.

Public Shareholding %	38.41%
Public Shareholding	2,180,828
Number of Public Share Holders	1,020
Float Adjusted Market Capitalization	241,417,660
Relavant Public Holding Option	Option 5

Share transaction has suspended by Colombo Stock Exchange (CSE) with effect from 31.03.2021 due to noncompliance with CSE listing rules.