

UNAUDITED INTERIM QUARTERLY CONDENSED FINANCIAL STATEMENTS
STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Unaudited Three months to 30-Sep-24	Unaudited Nine months to 30-Sep-24	Unaudited Three months to 30-Sep-23	Unaudited Nine months to 30-Sep-23
	Rs'000	Rs'000	Rs'000	Rs'000
Income	1,096	10,654	792	9,437
Expenses	(8,037)	(11,516)	(1,547)	(8,448)
(Loss)/profit before finance costs	(6,941)	(862)	(755)	989
Net foreign exchange gains/(losses)	669	2,008	(393)	311
Gain on valuation of financial assets at fair value through profit or loss	2,534	4,454	-	-
(Loss)/profit before income tax	(3,738)	5,600	(1,148)	1,300
Taxation	(0)	(9)	(0)	(59)
Profit for the quarter/period	(3,738)	5,591	(1,148)	1,241
Other comprehensive income/(loss) for the period, net of tax	184,730	211,277	(26,961)	97,278
Comprehensive income for the quarter/period	180,992	216,868	(28,109)	98,519
Basic earnings per share for the quarter/period - (Rs.)	(0.02)	0.02	(0.01)	0.01
Dividend per share - (Rs.)	-	0.10	-	0.10
No. of shares in issue and ranking for dividends	226,986,672	226,986,672	226,986,672	226,986,672

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Unaudited As at 30 September 2024	Unaudited As at 30 September 2023
	Rs'000	Rs'000
Net cash (used in)/generated from operating activities	(16,905)	4,076
Net cash from investing activities	322,606	30,137
Net cash used in financing activities	(22,899)	(22,224)
Increase in cash and cash equivalents	283,002	11,989
At 1 January	58,542	5,846
Increase in cash and cash equivalents	283,002	11,989
Effect of exchange difference on cash and cash equivalents	2,008	236
At 30 September	343,552	18,071

BASIS OF ACCOUNTING

The financial statements comply with International Financing Reporting Standards and are prepared under the historical cost convention as modified by the fair valuation of financial assets at fair value through other comprehensive income ("FVTOCI") and financial assets at fair value through profit or loss ("FVTPL").

COMMENTS

- The change in the Net Assets Value per share at 30 September 2024 (Rs 6.27) as compared to 31 December 2023 (Rs 5.42) resulted from an increase in the market value of the investments. The Company's share price as at 30 September 2024 was Rs 3.39 while the NAV was at Rs 6.27 and as such the shares were trading at a discount of 46%.
- The market capitalisation of the Company amounted to Rs 0.769 billion while the NAV stood at Rs 1.42 billion (up from Rs 1.23 billion since December 2023).
- Capital and reserves stood at Rs. 1.42 billion at 30 September 2024 compared to Rs. 1.19 billion at 30 September 2023.

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Unaudited 30 September 2024	Unaudited 30 September 2023	Audited 31 December 2023
	Rs'000	Rs'000	Rs'000
ASSETS			
Non-current assets	1,081,232	1,176,534	1,188,032
Current assets	347,782	23,446	67,263
Total assets	1,429,014	1,199,980	1,255,295
EQUITY AND LIABILITIES			
Capital and reserves	1,423,966	1,196,349	1,229,798
Current liabilities	5,048	3,631	25,497
Total equity and liabilities	1,429,014	1,199,980	1,255,295
Net asset value per share - (Rs)	6.27	5.27	5.42
No. of shares used in calculation	226,986,672	226,986,672	226,986,672

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Share capital	Share premium	Fair value reserve	Retained earnings	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At 01 January 2023	226,987	5,217	158,330	729,995	1,120,529
Comprehensive income	-	-	-	1,241	1,241
Profit for the period	-	-	-	-	-
Other comprehensive income for the period	-	-	97,278	-	97,278
Transfer of fair value reserve of equity instruments designated at FVTOCI on disposal	-	-	(484)	484	-
Total comprehensive income for the period	-	-	96,794	1,725	98,519
Transaction with owners	-	-	-	(22,699)	(22,699)
Dividends	-	-	-	709,021	1,196,349
At 30 September 2023	226,987	5,217	255,124	709,021	1,196,349
At 01 January 2024	226,987	5,217	283,862	713,732	1,229,798
Comprehensive income	-	-	-	5,591	5,591
Profit for the period	-	-	-	-	-
Other comprehensive income for the period	-	-	211,277	-	211,277
Transfer of fair value reserve of equity instruments designated at FVTOCI on disposal	-	-	(14,177)	14,177	-
Total comprehensive income for the period	-	-	197,100	19,768	216,868
Transaction with owners	-	-	-	(22,700)	(22,700)
Dividends	-	-	-	710,800	1,423,966
At 30 September 2024	226,987	5,217	480,962	710,800	1,423,966

By Order of the Board
SILEO Corporate Services Ltd
Secretary
12 November 2024

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of P.O.L.I.C.Y. Limited accepts full responsibility for the accuracy of the information contained in these financial statements.

Copies of the full financial statements and the statement of direct and indirect interests of the Company, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available to the public, free of charge, at the registered office of the Company, c/o SILEO Corporate Services Ltd, Office 005, Ground Floor Les Falcines B Vivéa Business Park, Moka.

The auditors of the Company are Ernst & Young.