

P.O.L.I.C.Y. LIMITED  
ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	Rs'000	Rs'000
Income	23,941	24,957
Expenses	(15,041)	(12,358)
<b>Profit before finance costs</b>	<b>8,900</b>	<b>12,599</b>
Net foreign exchange gains	4,158	198
Gain on valuation of financial assets at fair value through profit or loss	20,222	-
<b>Profit before income tax</b>	<b>33,280</b>	<b>12,797</b>
Taxation	(392)	(52)
<b>Profit for the year</b>	<b>32,888</b>	<b>12,745</b>
Other comprehensive income for the period, net of tax	213,670	141,921
<b>Comprehensive income for the year</b>	<b>246,558</b>	<b>154,666</b>
<b>Basic earnings per share for the period - (Rs.)</b>	<b>0.14</b>	<b>0.06</b>
<b>Dividends per share - (Rs.)</b>	<b>0.25</b>	<b>0.20</b>
<b>No. of shares in issue and ranking for dividends</b>	<b>226,986,672</b>	<b>226,986,672</b>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	Rs'000	Rs'000
Net cash from operating activities	14,239	22,038
Net cash generated from investing activities	91,455	52,923
Net cash used in financing activities	(78,430)	(22,463)
<b>Increase/ (decrease) in cash and cash equivalents</b>	<b>27,264</b>	<b>52,498</b>
<b>Movement in cash and cash equivalents</b>	<b>58,542</b>	<b>5,846</b>
<b>At 1 January</b>	<b>27,264</b>	<b>52,498</b>
Increase in cash and cash equivalents	4,091	198
Effect of exchange difference on cash and cash equivalents	89,897	58,542
<b>At 31 December</b>	<b>89,897</b>	<b>58,542</b>

**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**

- (i) The change in the Net Assets Value per share at 31 December 2024 (Rs 6.25) as compared to 31 December 2023 (Rs 5.42) resulted from an increase in the market value of the investments. Refer to the Investment Advisor's Factsheet for more information on the performance of the Company as at 31 December 2024.
- (ii) Capital and reserves stood at Rs. 1.42 billion at 31 December 2024 compared to Rs. 1.23 billion at 31 December 2023.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	2024	2023
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	1,330,544	1,188,032
Current assets	93,652	67,263
<b>Total assets</b>	<b>1,424,196</b>	<b>1,255,295</b>
<b>EQUITY AND LIABILITIES</b>		
Equity	1,419,609	1,229,798
Current liabilities	4,587	25,497
<b>Total equity and liabilities</b>	<b>1,424,196</b>	<b>1,255,295</b>
<b>Net asset value per share - (Rs)</b>	<b>6.25</b>	<b>5.42</b>
<b>No. of shares issued</b>	<b>226,986,672</b>	<b>226,986,672</b>

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Stated 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	-	-	-	12,745	12,745
Profit for the year	-	-	141,921	-	141,921
Other comprehensive income for the year	-	-	(16,389)	16,389	-
Transfer of fair value reserve of equity instruments designated at FVTOCI on disposal	-	-	125,532	29,134	154,666
Total comprehensive income for the year	-	-	-	29,134	29,134
Transaction with owners	-	-	-	(45,397)	(45,397)
Dividends	-	-	-	(45,397)	(45,397)
At 31 December 2023	226,987	5,217	283,862	713,732	1,229,798
At 01 January 2024	226,987	5,217	283,862	713,732	1,229,798
Comprehensive income	-	-	-	32,888	32,888
Profit for the year	-	-	-	32,888	32,888
Other comprehensive income for the year	-	-	213,670	-	213,670
Transfer of fair value reserve of equity instruments designated at FVTOCI on disposal	-	-	(108,243)	108,243	-
Other transfer	-	-	(1,484)	1,484	-
Total comprehensive income for the year	-	-	103,943	142,615	246,558
Transaction with owners	-	-	-	(56,747)	(56,747)
Dividends	-	-	-	(56,747)	(56,747)
At 31 December 2024	226,987	5,217	387,805	799,600	1,419,609

By Order of the Board  
SILEO Corporate Services Ltd  
Secretary  
25 March 2025

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 abridged audited financial statements.

Copies of the full set of 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 Fascines B Vivéa Business Park, Moka.

The auditors of the Company are Ernst & Young.