



UNAUDITED INTERIM QUARTERLY CONDENSED FINANCIAL STATEMENTS

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2023

| | Unaudited Three months to 30-Sep-23 | Unaudited Nine months to 30-Sep-23 | Unaudited Three months to 30-Sep-22 | Unaudited Nine months to 30-Sep-22 |
|--------------------------------------------------------------|-------------------------------------------|------------------------------------------|-------------------------------------------|------------------------------------------|
| | Rs'000 | Rs'000 | Rs'000 | Rs'000 |
| Income | 792 | 9,437 | 4,685 | 11,413 |
| Expenses | (1,547) | (8,448) | (1,395) | (6,815) |
| (Loss)/profit before finance costs | (755) | 989 | 3,290 | 4,598 |
| Net foreign exchange (losses)/gain | (393) | 311 | (845) | (3,152) |
| (Loss)/profit before income tax | (1,148) | 1,300 | 2,445 | 1,446 |
| Taxation | (0) | (59) | (1) | (2) |
| (Loss)/profit for the quarter | (1,148) | 1,241 | 2,444 | 1,444 |
| Other comprehensive (loss)/income for the period, net of tax | (26,961) | 97,278 | (31,569) | (235,110) |
| Comprehensive (loss)/income for the quarter | (28,109) | 98,519 | (29,125) | (233,666) |
| Basic earnings per share for the period - (Rs.) | (0.01) | 0.01 | 0.01 | 0.01 |
| Dividend per share - (Rs.) | - | 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 2023

| | Unaudited As at 30 September 2023 | Audited As at 31 December 2022 |
|------------------------------------------------------------|--------------------------------------------|-----------------------------------------|
| | Rs'000 | Rs'000 |
| Net cash from operating activities | 4,076 | 46,881 |
| Net cash from/(used in) investing activities | 30,137 | (106,552) |
| Net cash used in financing activities | (22,224) | (20,564) |
| Decrease in cash and cash equivalents | 11,989 | (80,235) |
| Movement in cash and cash equivalents | | |
| At 1 January | 5,846 | 86,081 |
| Increase/(decrease) in cash and cash equivalents | 11,989 | (80,235) |
| Effect of exchange difference on cash and cash equivalents | 236 | - |
| At 30 September | 18,071 | 5,846 |

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").

COMMENTS

(i) The change in the Net Assets Value per share at 30 September 2023 (Rs 5.27) as compared to 31 December 2022 (Rs 4.94) resulted mainly from an increase in the market value of the investments. Further details on the performance of the company are explained in the factsheet at 30 September 2023.

(ii) Capital and reserves stood at Rs. 1.19 billion at 30 September 2023 compared to Rs. 1.09 billion at 30 September 2022.

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

| | Unaudited 30 September 2023 | Unaudited 30 September 2022 | Audited 31 December 2022 |
|------------------------------------------|--------------------------------|--------------------------------|-----------------------------|
| | Rs'000 | Rs'000 | Rs'000 |
| ASSETS | | | |
| Non-current assets | 1,176,534 | 1,062,840 | 1,098,665 |
| Current assets | 23,446 | 34,822 | 24,532 |
| Total assets | 1,199,980 | 1,097,662 | 1,123,197 |
| EQUITY AND LIABILITIES | | | |
| Capital and reserves | 1,196,349 | 1,094,176 | 1,120,529 |
| Current liabilities | 3,631 | 3,486 | 2,668 |
| Total equity and liabilities | 1,199,980 | 1,097,662 | 1,123,197 |
| Net asset value per share - (Rs) | 5.27 | 4.82 | 4.94 |
| 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 2023

| | Share capital | Share premium | Fair value reserve | Retained earnings | Total Equity |
|---------------------------------------------------------------------------------------|------------------|------------------|-----------------------|----------------------|-----------------|
| | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 |
| At 01 January 2022 | 226,987 | 5,217 | 457,953 | 637,685 | 1,327,842 |
| Comprehensive income | - | - | - | 1,444 | 1,444 |
| Profit for the period | - | - | (235,110) | - | (235,110) |
| Other comprehensive income for the period | - | - | (82,617) | 82,617 | - |
| Transfer of fair value reserve of equity instruments designated at FVTOCI on disposal | - | - | - | - | - |
| Total comprehensive income for the period | - | - | (317,727) | 84,061 | (233,666) |
| Transaction with owners | - | - | - | - | - |
| Dividends | - | - | - | - | - |
| At 30 September 2022 | 226,987 | 5,217 | 140,226 | 721,746 | 1,094,176 |
| 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 | - | - | 97,278 | - | 97,278 |
| Other comprehensive income for the period | - | - | (484) | 484 | - |
| Transfer of fair value reserve of equity instruments designated at FVTOCI on disposal | - | - | 96,794 | 1,725 | 98,519 |
| Total comprehensive income for the period | - | - | - | (22,699) | (22,699) |
| Transaction with owners | - | - | - | - | - |
| Dividends | - | - | - | - | - |
| At 30 September 2023 | 226,987 | 5,217 | 255,124 | 709,021 | 1,196,349 |

By Order of the Board
SILEO Corporate Services Ltd
Secretary
13 November 2023

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 GF001 1827, Vveea Business Park, Moka.

The auditors of the Company are Ernst & Young.