

softlogic **INVEST**

**SOFTLOGIC MONEY MARKET FUND
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 30TH
SEPTEMBER 2025

SOFTLOGIC MONEY MARKET FUND – SIX MONTHS ENDED 30TH SEPTEMBER 2025

Performance Review

We are pleased to present the interim report for the six-month period ending 30th September FY2025/26. During the review period, the fund's Assets Under Management (AUM) recorded a marginal decline to LKR 1.10 billion from LKR 1.13 billion. This movement reflects a broader industry trend observed in 2025, where investors increasingly shifted their allocations toward equity and other income-oriented funds. Despite the reduction in AUM, the fund's investor base expanded steadily, with the number of unit holders rising to 21,770 from 19,820.

During the first six months ending 30th September 2025, Softlogic Money Market Fund (SMMF) delivered an annualized yield of 7.01%, trailing the benchmark NDB Crisil 91-day T-bill Index return of 7.63%.

Market Review

During the period under review, interest rates, particularly on longer-tenor government securities, declined following a 25-basis point policy rate cut announced in May 2025 bringing the Central Bank's Overnight Policy Rate (OPR) down to 7.75%. Treasury Bill rates remained broadly stable throughout the period. The CBSL actively utilized its cash buffers, supported by improved government revenue collections, to maintain stability in the interest rate environment. This was achieved by accepting approximately LKR 600 billion less in T-bill and bond maturities and coupon payments, effectively injecting liquidity into the financial system.

The low-interest-rate environment contributed to robust credit expansion, which reached new highs and recorded an all-time monthly peak, resulting in a Year-to-Date (YTD) credit growth of LKR 1,365 billion as of September. Worker remittances continued their upward momentum and were on track to reach record levels. In contrast, tourism revenue remained below budget expectations despite an increase in tourist arrivals.

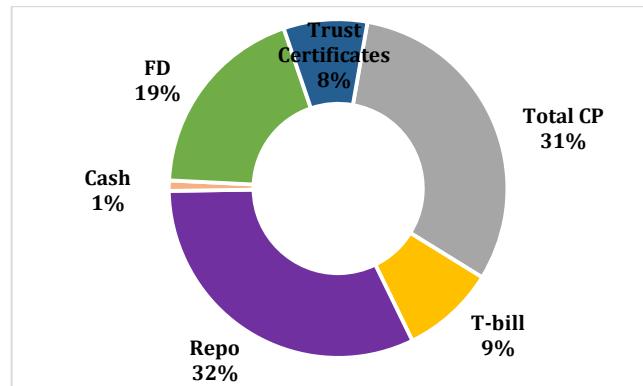
On the external sector front, the trade deficit widened as imports rose faster than exports, driven largely by a resurgence in vehicle imports. Inflation trended upward gradually, with the Colombo Consumer Price Index (CCPI) registering 1.5% year-on-year by end-September. Inflation is anticipated to move toward the CBSL's target of 5% by mid-2026.

Portfolio Allocation

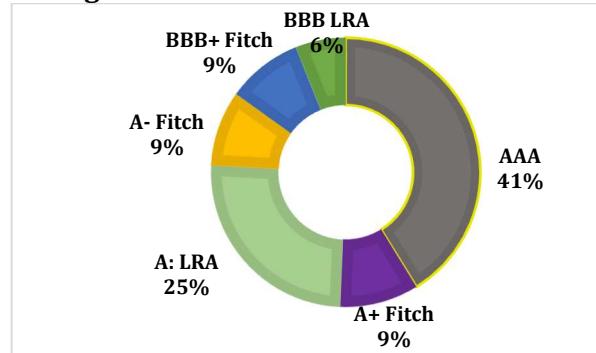
With improved government revenue collections and the proactive use of cash buffers by the CBSL to guide market interest rates, we expect short-term interest rates to remain broadly stable in the near term. However, with inflation gradually rising driven by higher import costs and strong credit expansion, we anticipate a moderate upward adjustment in interest rates toward the middle of next year.

It also remains to be seen whether the current pace of revenue collection can be sustained through 2026, a factor that will play a crucial role in shaping future monetary conditions. In light of these evolving dynamics, the fund has adopted a short- to medium-term investment strategy aimed at optimizing returns while managing duration risk effectively.

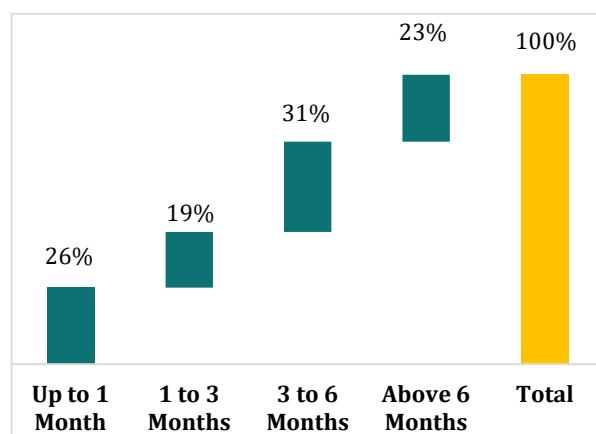
Fund Performance	6 Month Performance	YTD returns
Portfolio Return, Annualized for the period	7.01%	7.44%
NDB Crisil 90-day T-bill Index, Annualized for the period	7.63%	8.09%



Rating Profile



Maturity Profile



SOFTLOGIC MONEY MARKET FUND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER	Notes	Unaudited 2025 Rs.	Unaudited 2024 Rs.
Investment income	1	47,529,471	82,160,070
Operating expenses		(10,614,761)	(12,132,362)
Profit before tax	2	36,914,710	70,027,709
Income tax expense	3	-	-
Profit for the period		36,914,710	70,027,709
Other comprehensive income		-	-
Total comprehensive profit for the period		36,914,710	70,027,709
Increase in net assets attributable to unitholders		36,914,710	70,027,709

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes, which form a part of these financial statements of the Company set out on pages 6 to 9.

**SOFTLOGIC MONEY MARKET FUND
STATEMENT OF FINANCIAL POSITION**

AS AT	Note	Unaudited	Audited	
		30.09.2025	31.03.2025	
RS.				
ASSETS				
Cash at bank	4	13,887,213	5,412,231	
Other receivables	5	3,316	1,086	
Financial assets measured at amortised cost	6	1,087,747,921	1,128,936,134	
Total assets		<u>1,101,638,451</u>	<u>1,134,349,451</u>	
LIABILITIES				
Accrued expenses	7	1,499,013	1,766,408	
Other payable	8	2,649	2,669	
Total liabilities		<u>1,501,661</u>	<u>1,769,077</u>	
Net assets attributable to unitholders		<u>1,100,136,789</u>	<u>1,132,580,374</u>	
UNITHOLDER'S FUND				
Unit capital		345,517,194	414,875,489	
Retained earnings		754,619,595	717,704,885	
Net assets attributable to unitholders		<u>1,100,136,789</u>	<u>1,132,580,374</u>	

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes, which form a part of these financial statements of the Company set out on pages 6 to 9.

Mr. Iftikar Ahamed
Director
Softlogic Asset Management (Pvt) Ltd
Fund Management Company

Mr. Dihan Dedigama
Director
Softlogic Asset Management (Pvt) Ltd
Fund Management Company

Trustee
Hatton National Bank PLC



29th December 2025
Colombo

SOFTLOGIC MONEY MARKET FUND**STATEMENT OF CHANGES IN UNITHOLDERS' FUND****FOR THE SIX MONTHS ENDED 30TH SEPTEMBER**

	Unit Capital Rs.	Retained Earnings Rs.	Total Rs.
Balance as at 1st April 2024	1,081,250,867	603,489,557	1,684,740,424
Net increase due to creation of units	1,089,494,514	-	1,089,494,514
Net decrease due to redemption of units	(1,632,228,115)	-	(1,632,228,115)
Increase in net assets attributable to unitholders	-	70,027,709	70,027,709
Balance as at 30th September 2024	538,517,266	673,517,266	1,212,034,531
Balance as at 1st April 2025	414,875,489	717,704,885	1,132,580,374
Net increase due to creation of units	921,174,876	-	921,174,876
Net decrease due to redemption of units	(990,533,171)	-	(990,533,171)
Increase in net assets attributable to unitholders	-	36,914,710	36,914,710
Balance as at 30th September 2025	345,517,194	754,619,595	1,100,136,789

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes, which form a part of these financial statements of the Company set out on pages 6 to 9.

**SOFTLOGIC MONEY MARKET FUND
STATEMENT OF CASH FLOWS**

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER

	Note	Unaudited 2025 Rs.	Unaudited 2024 Rs.
Cash flows from operating activities			
Interest and other income received		53,087,666	74,781,262
Management, trustee and custodian fees paid		(10,665,916)	(12,625,208)
Bank Chargers paid		(216,255)	(211,370)
Net maturities from investment in repurchase agreements		51,644,382	79,349,633
Net maturities from / investment in fixed deposits		(125,000,000)	(150,000,000)
Net maturities from / investment in commercial papers		(194,000,000)	251,977,409
Net maturities from / investment in trust certificates		(20,000,000)	(80,000,000)
Net maturities from / investment in t-bill		322,983,401	32,300,219
Net maturities from / investment in units		(0)	346,532,283
Net cash generated from operating activities		77,833,277	542,104,227
Cash flows from financing activities			
Cash received on creation of units		921,174,876	1,089,494,514
Cash paid on redemption of units		(990,533,171)	(1,632,228,115)
Net cash generated from financing activities		(69,358,295)	(542,733,601)
Net increase/(decrease) in cash and cash equivalents		8,474,982	(629,374)
Cash and cash equivalents at the beginning of the year		5,412,231	22,668,826
Cash and cash equivalents at the end of the year		13,887,213	22,039,452
Cash and cash equivalents at the end of the period comprise of:			
Cash at bank	4	13,887,213	22,039,452
		13,887,213	22,039,452

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes, which form a part of these financial statements of the Company set out on pages 6 to 9.

**SOFTLOGIC MONEY MARKET FUND
STATEMENT OF CHANGES IN UNITHOLDERS' FUND**

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER

	2025	2024
	Rs.	Rs.
	Rs.	Rs.
1 Investment Income		
Interest on fixed deposits	6,275,172	9,254,694
Interest on money market saving accounts (Note 1.1)	141,469	327,741
Interest on treasury bills	7,573,042	23,558,583
Interest on commercial papers	13,642,103	15,132,282
Interest on trust certificates	3,171,028	14,709,698
Interest on repurchase agreement	16,726,658	8,802,120
Realized gain on unit trust investment	-	26,707,602
Unrealized gain/(loss) on unit trust investment	-	(16,332,651)
	47,529,471	82,160,070
1.1 Interest on money market saving accounts		
Hatton National Bank PLC	141,469	327,741
	141,469	327,741
2 Operating Expenses		
Management fee	6,491,796	8,670,739
Custodian fee	109,154	109,154
Trustee fee	973,769	1,300,611
Auditor's remuneration	172,598	211,855
Bank charges	216,255	211,370
Registrar fee	120,328	120,328
Tax consultancy fee	47,507	-
WHT expense	2,483,354	1,508,305
	10,614,761	12,132,362
3 Income tax expense		
Tax expense for the year	-	-
3.1 Following the enactment of the new Inland Revenue Act No. 24 of 2017 as amended by the Inland Revenue (Amendment) Act No.10 of 2021 and subsequent amendments thereto, the Fund is as conducting an eligible investment business and is treated as a tax pass through vehicle. Hence, no provision for income tax was made in the Financial Statements for the year ended 30th September 2025.		

SOFTLOGIC MONEY MARKET FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT

		30.09.2025	31.03.2025
		Rs.	Rs.
4	Cash at Bank		
	Hatton National Bank	<u>13,887,213</u>	<u>5,412,231</u>
		<u><u>13,887,213</u></u>	<u><u>5,412,231</u></u>
5	Other Receivables		
	Interest on money market saving account	<u>3,139</u>	<u>905</u>
	Other receivable	<u>177</u>	<u>182</u>
		<u><u>3,316</u></u>	<u><u>1,086</u></u>
6	Financial assets measured at amortised cost		
	Fixed deposit (Note 6.1)	<u>205,906,467</u>	<u>82,225,045</u>
	Commercial papers (Note 6.2)	<u>337,476,884</u>	<u>143,441,231</u>
	Repurchase agreement (Note 6.3)	<u>349,206,119</u>	<u>397,816,077</u>
	Treasury Bill (Note 6.4)	<u>102,410,677</u>	<u>427,924,157</u>
	Trust Certificates (Note 6.5)	<u>92,747,775</u>	<u>77,529,624</u>
		<u><u>1,087,747,921</u></u>	<u><u>1,128,936,134</u></u>
6.1	Fixed deposit		
	Siyapatha Finance PLC	<u>-</u>	<u>82,225,045</u>
	Abans Finance PLC	<u>102,712,329</u>	<u>-</u>
	Asia Asset Finance PLC	<u>103,194,137</u>	<u>-</u>
		<u><u>205,906,467</u></u>	<u><u>82,225,045</u></u>
6.2	Commercial papers		
	First Capital Holdings PLC	<u>125,798,287</u>	<u>-</u>
	LOLC Holdings PLC	<u>150,993,167</u>	<u>143,441,231</u>
	Browns & Company PLC	<u>60,685,430</u>	<u>-</u>
		<u><u>337,476,884</u></u>	<u><u>143,441,231</u></u>
6.3	Repurchase agreement		
	HNB Securities Limited	<u>223,410,410</u>	<u>-</u>
	DFCC Bank PLC	<u>125,795,709</u>	<u>397,816,077</u>
		<u><u>349,206,119</u></u>	<u><u>397,816,077</u></u>
6.4	Treasury Bills		
	Capital Alliance PLC	<u>102,410,677</u>	<u>427,924,157</u>
		<u><u>102,410,677</u></u>	<u><u>427,924,157</u></u>
6.5	Trust Certificate		
	Singer Finance (Lanka) PLC	<u>92,747,775</u>	<u>-</u>
	Asia Asset Finance PLC	<u>-</u>	<u>77,529,624</u>
		<u><u>92,747,775</u></u>	<u><u>77,529,624</u></u>

SOFTLOGIC MONEY MARKET FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT	30.09.2025	31.03.2025
	Rs.	Rs.
7 Accrued Expenses		
Management fee	1,113,053	1,166,042
Registrar fee	19,726	20,383
Trustee fee	166,958	174,906
Auditor's remuneration	138,137	344,254
Tax Fee	43,244	42,333
Custodian fee	17,894	18,491
	1,499,013	1,766,408
8 Other Payables		
Placemnet fee received in advance	2,549	2,549
Payable on Unit Cancelled	94	119
Pending creations	5	-
	2,649	2,669
9 Net asset attributable to Unitholders		

The movement in the number of units and the net assets attributable to unitholders during the period were as follows:

	As at		As at	
	30 th September 2025	Rs.	31st March 2025	Rs.
Units	Units	Rs.	Units	Rs.
Opening capital balance	6,572,432	1,132,580,375	10,681,469	1,684,740,424
Units issued during the year	5,254,279	921,174,876	13,525,332	2,229,682,630
Units redeemed during the year	(5,659,460)	(990,533,171)	(17,634,369)	(2,896,058,007)
Increase in net assets attributable to unitholders	-	36,914,710	-	114,215,328
Closing balance	6,167,251	1,100,136,790	6,572,432	1,132,580,375

The creation price was at Rs. 178.3836 per unit and the redemption price was at Rs. 178.3836 per unit as at 30th September 2025.

10 Distribution for the year

There were no distributions for the year ended 30th September 2025.

11 Contingent Liabilities

There were no significant contingencies existing at the end of the reporting date that require adjustments to or disclosures in the financial statements.

12 Events Occurring after the Reporting Period

No significant events have taken place since the date of the statement of financial position that require adjustments to or disclosures in these financial statements.

13 Capital Commitments

There were no capital commitments at the end of the reporting date.

14 Related Party Disclosures

The following have been identified as related parties to the Softlogic Money Market Fund in accordance with LKAS 24 for the reasons given below:

The Fund Management Company, Softlogic Asset Management (Pvt) Ltd is a subsidiary of SCAP One (Pvt) Ltd. The Company's Ultimate Parent entity and controlling party is Softlogic Holding PLC, which is incorporated and domiciled in Sri Lanka.

Mr. Iftikar Ahamed, Mr. B.D.N.J.Fernando, Mr. Naresh Abeysekara and Mr. Dihan Dedigama are Directors of the Softlogic Asset Management (Pvt) Ltd.

**SOFLOGIC MONEY MARKE FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

AS AT

14.1 Details of the Fund management fees trustee fees and custodian fees paid/payable

Name of the related party	Nature of interest	Particulars of financial dealing	As at 30 th September 2025		As at 31 st March 2025	
			Transaction Value Rs.	Outstanding Value Rs.	Transaction Value Rs.	Outstanding Value Rs.
Softlogic Asset Management (Pvt) Ltd	Managing Company	Management fee	6,491,796	1,113,053	15,329,449	1,166,042
Hatton National Bank PLC	Trustee	Trustee fees Custodian fees	973,769 109,154	166,958 17,894	2,299,417 217,712	174,906 18,491

The Fund maintains a current account with the Trustee, Hatton National Bank PLC through which all settlement transactions of the Fund were made.

14.2 Transactions with Key Management Personnel (KMP)

Name of the related party	Relationship	As at 30 th September 2025		As at 31 st March 2025	
		No of Units	Unit Value Rs.	No of Units	Unit Value Rs.
Softlogic Asset Management Private Limited	Managing Company	73,661.60	13,140,021	39,228	6,759,936
Mr. Asoka Pathirage	Chairman-Ultimate Parent Company	20,206.58	3,604,522	20,207	3,482,056
Mr. Chalitha Srinath De Silva	Fund Manager	78,742.49	14,046,369	-	-
Asiri AOI Cancer Centre Private Limited	Affiliate Company	971.39	173,280	971	167,393

15 Maturity Analysis of the Financial Assets

As at 30 th September 2025	Carrying Amount Rs.	Less than one month		1-3 Months		3-6 Months		6-12 Months	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Fixed Deposits	205,906,467	-	-	-	-	-	-	205,906,467	
Commercial Papers	337,476,884	125,798,286.56	211,678,598	-	-	-	-	-	-
Savings Account	13,887,213	13,887,213	-	-	-	-	-	-	-
Repurchase agreements	349,206,119	145,918,449	-	-	203,287,670.00	-	-	-	-
Treasury Bill	102,410,677	-	-	-	102,410,677	-	-	-	-
Trust Certificate	92,747,775	-	-	-	92,747,775	-	-	-	-
UT Investment	-	-	-	-	-	-	-	-	-
	1,101,635,134	285,603,949	211,678,598	398,446,123		205,906,467			

16 Reconciliation between the Net Asset Value as per Financial Statement and the Published Net Asset Value

	30.09.2025 Rs.	31.03.2025 Rs.
Net Asset Value as per Financial Statements		1,100,136,789
Adjustments		-
Published Net Asset Value	1,100,136,789	1,132,580,374
Number of units outstanding		6,167,251
Adjusted net asset value per Unit	178.38	172.32



Head office
Softlogic Asset Management (Pvt) Ltd

Website - www.softlogicinvest.lk