

Interim Financial Statements

For the period ended 30 September 2022



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Statement of Profit or Loss and Other Comprehensive Income

	For the quarter ended 30 September			For the six months ended 30 September		
	2022 Rs. '000	2021 Rs. '000	Change %	2022 Rs. '000	2021 Rs. '000	Change %
Revenue	5,021,965	4,382,100	15%	9,540,417	8,144,257	17%
Interest income	4,728,421	3,542,762	33%	8,890,293	6,897,520	29%
Less: Interest expense	3,111,312	1,471,778	111%	5,237,293	3,025,174	73%
Net interest income	1,617,109	2,070,984	-22%	3,653,000	3,872,346	-6%
Fee and commission income	55,248	78,958	-30%	121,016	138,746	-13%
Other operating income	238,296	760,380	-69%	529,108	1,107,991	-52%
Total operating income	1,910,653	2,910,322	-34%	4,303,124	5,119,083	-16%
Less : Impairment charges and other credit losses	35,907	284,858	-87%	152,901	712,711	-79%
Net operating income	1,874,746	2,625,464	-29%	4,150,223	4,406,372	-6%
Less : Operating expenses						
Personnel expenses	477,836	461,568	4%	973,091	888,921	9%
Premises, equipment and establishment expenses	675,648	500,435	35%	1,298,894	1,012,701	28%
Other expenses	236,328	109,914	115%	412,365	224,821	83%
Total operating expenses	1,389,812	1,071,917	30%	2,684,350	2,126,443	26%
Operating profit before taxes on financial services	484,934	1,553,547	-69%	1,465,873	2,279,929	-36%
Less : Taxes on financial services	43,994	249,649	-82%	175,494	355,929	-51%
Profit before tax	440,940	1,303,898	-66%	1,290,379	1,924,000	-33%
Less : Income tax expense	80,000	360,000	-78%	330,000	535,000	-38%
Profit for the period	360,940	943,898	-62%	960,379	1,389,000	-31%
Other comprehensive income						
Items that may be reclassified subsequently to profit or loss						
Fair Value Changes in Hedge Reserve	100,566	161,596	-38%	255,325	161,596	58%
Items that will not be reclassified to profit or loss						
Equity investments at FVOCI - Net change in fair value	(11,549)	40,681	-128%	(285,542)	(33,904)	-742%
Net actuarial gain/(loss) on defined benefit plan	(6,000)	(6,000)	0%	(12,000)	(12,000)	0%
Total other comprehensive income	83,017	196,277	-58%	(42,217)	115,692	-136%
Total comprehensive income for the period	443,957	1,140,175	-61%	918,162	1,504,692	-39%
Earnings per share						
Basic earnings per share (Rs.)	5.17	13.52		13.75	19.90	
Diluted earnings per share (Rs.) *	5.04	13.35		13.42	19.65	

Figures in brackets indicate deductions.

The above figures are subject to audit unless specified.

* Diluted EPS has computed considering the effect of employee share option scheme.

Statement of Financial Position

As at	30-09-2022 Rs. '000	Audited 31-03-2022 Rs. '000
Assets		
Cash and cash equivalents	2,168,258	2,023,974
Financial assets measured at fair value through profit or loss (FVTPL)	144,331	148,685
Derivative financial assets	1,669,605	1,121,320
Loans and receivables to banks	284,257	240,435
Deposits with financial institutions	8,183,010	8,292,576
Loans and receivables to customers	80,564,008	78,725,310
Other investment securities	6,116,447	6,576,030
Property, plant and equipment	3,345,895	3,351,990
Intangible assets	129,497	136,078
Goodwill on amalgamation	156,489	156,489
Retirement benefit asset	345,807	407,807
Right-of-use assets	792,204	768,480
Other assets	3,609,857	3,470,809
Total assets	107,509,665	105,419,983
Liabilities		
Deposits from customers	56,075,767	52,216,802
Debt securities issued and subordinated debt	5,419,192	5,726,897
Other interest-bearing borrowings	21,891,299	24,709,737
Lease liabilities	824,447	802,503
Current tax liabilities	589,925	1,400,532
Deferred tax liabilities	630,110	630,110
Other liabilities	4,489,701	2,285,327
Total liabilities	89,920,441	87,771,908
Equity		
Stated capital	2,361,947	2,361,947
Reserves	2,747,235	2,829,785
Retained earnings	12,480,042	12,456,343
Total equity	17,589,224	17,648,075
Total liabilities and equity	107,509,665	105,419,983
Net assets value per share (Rs.)	251.79	252.63

The above figures are subject to audit unless specified.

The financial statements are in compliance with the requirements of the Companies Act No. 7 of 2007 and Finance Business Act No. 42 of 2011.

Sgd.

Damith Tennakoon

Deputy CEO/Director/CFO

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

Approved and signed for and on behalf of the Board

Sgd.

J R Alastair Corera

Chairman

Sgd.

C M Nanayakkara

Managing Director/CEO

11 November 2022

Colombo

Statement of Changes in Equity

	Stated Capital	Reserves				Statutory Reserve Fund Rs. '000	Retained Earnings	Total Equity
		Other Capital Reserve	Revaluation Reserve	Fair Value Reserve	Hedge Reserve			
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Balance as at 1 April 2021	2,350,363	-	609,661	3,924	-	1,881,996	9,206,276	14,052,220
Total comprehensive income for the period								
Profit for the period							1,389,000	1,389,000
Other comprehensive income for the period								
Fair Value Changes in Hedge Reserve					161,596			161,596
Equity investments at FVOCI - net change in fair value				(33,904)				(33,904)
Remeasurement of defined benefit liability/(asset)							(12,000)	(12,000)
Transactions with equity holders of the Company								
Employee share option plan		33,211						33,211
Dividend to equity holders for the year - 2020/21							(523,446)	(523,446)
Transfers during the period				(9,646)			9,646	
Balance as at 30 September 2021	2,350,363	33,211	609,661	(39,626)	161,596	1,881,996	10,069,476	15,066,677
Balance as at 1 April 2022	2,361,947	30,854	825,559	56,531	(145,759)	2,062,600	12,456,343	17,648,075
Payment of surcharge tax							(715,053)	(715,053)
Total comprehensive income for the period								
Profit for the period							960,379	960,379
Other comprehensive income for the period								
Fair Value Changes in Hedge Reserve					255,325			255,325
Equity investments at FVOCI - net change in fair value				(285,542)				(285,542)
Remeasurement of defined benefit liability/(asset)							(12,000)	(12,000)
Transactions with equity holders of the Company								
Dividend to equity holders for the year - 2021/22							(261,960)	(261,960)
Transfers during the period				(52,333)			52,333	
Balance as at 30 September 2022	2,361,947	30,854	825,559	(281,344)	109,566	2,062,600	12,480,042	17,589,224

Figures in brackets indicate deductions.

Statement of Cash Flows

For the period ended	30-09-2022 Rs. '000	30-09-2021 Rs. '000
Cash flow from operating activities		
Interest receipts	8,913,179	6,853,638
Commission receipts	143,305	182,200
Other income receipts	602,932	1,035,393
Interest payments	(5,015,169)	(3,329,421)
Fee and business promotion expenses	(239,810)	(162,172)
Employee related payments	(923,091)	(838,921)
Supplier payments	(1,793,660)	(870,383)
Financial expenses	(119,875)	(11,359)
Operating profit before changes in operating assets	1,567,811	2,858,975
<i>(Increase)/Decrease in operating assets</i>		
Investments in financial institutions	65,744	1,023,144
Investment in Government Securities	240	1,159
Net funds advanced to customers	(2,014,485)	308,949
Changes in other short-term assets	(146,930)	163,015
Changes in inventories	(14,407)	(117,840)
	(2,109,838)	1,378,427
Increase/(Decrease) in operating liabilities		
Net borrowings	(3,983,429)	(1,086,700)
Net deposits from customers	3,636,841	117,210
	(346,588)	(969,490)
Net Cash Generated from / (used in) operating activities	(888,615)	3,267,912
Contribution to plan assets	-	-
Taxation	(1,744,004)	(1,227,685)
	(2,632,619)	2,040,227
Cash flow from investing activities		
Dividend receipts	32,536	27,955
Investment in other investment securities	459,583	(1,328,200)
Purchase of property, plant and equipment	(9,368)	(77,799)
Net cash from / (used in) investing activities	482,751	(1,378,044)
Cash flow from financing activities		
Dividend paid	(261,960)	(523,446)
Net change in debentures	170,863	(912,209)
Net cash inflows/ (outflows) from financing activities	(91,097)	(1,435,655)
Net increase/(decrease) in cash and cash equivalents	(2,240,965)	(773,472)
Cash and cash equivalents at the beginning of the period	1,769,083	1,914,569
Cash and cash equivalents at the end of the period	(471,882)	1,141,097
Cash and cash equivalents at the beginning of the period		
Cash at bank and cash in hand	2,023,974	2,090,509
Bank overdrafts	(254,891)	(175,940)
	1,769,083	1,914,569
Cash and cash equivalents at the end of the period		
Cash at bank and cash in hand	2,168,258	1,398,578
Bank overdrafts	(2,640,140)	(257,481)
	(471,882)	1,141,097

Figures in brackets indicate deductions.

Segmental Analysis

	Lease and stock out on hire		Loans and advances		Others		Total	
	30-09-2022 Rs. '000	30-09-2021 Rs. '000	30-09-2022 Rs. '000	30-09-2021 Rs. '000	30-09-2022 Rs. '000	30-09-2021 Rs. '000	30-09-2022 Rs. '000	30-09-2021 Rs. '000
Interest	4,705,545	4,766,749	3,329,235	1,926,217	855,513	204,554	8,890,293	6,897,520
Non interest income							650,124	1,246,737
Segmented revenue	4,705,545	4,766,749	3,329,235	1,926,217	855,513	204,554	9,540,417	8,144,257
Total revenue	4,705,545	4,766,749	3,329,235	1,926,217	855,513	204,554	9,540,417	8,144,257
Unallocated expenses							8,250,038	6,220,257
Profit from operations							1,290,379	1,924,000
Income tax expenses							330,000	535,000
Profit for the period							960,379	1,389,000
Segmented assets	48,909,387	50,818,756	31,654,621	23,261,796	16,896,303	10,622,206	97,460,311	84,702,758
Unallocated assets							10,049,354	7,981,249
Total assets	48,909,387	50,818,756	31,654,621	23,261,796	16,896,303	10,622,206	107,509,665	92,684,007

Fair Value Measurement

	30-09-2022				31-03-2022 (Audited)			
	Level 1 Rs. '000	Level 2 Rs. '000	Level 3 Rs. '000	Total Rs. '000	Level 1 Rs. '000	Level 2 Rs. '000	Level 3 Rs. '000	Total Rs. '000
Financial assets								
Financial assets measured at FVTPL								
- Government Securities - Treasury Bonds	144,331			144,331	148,685			148,685
Derivative financial assets		1,669,605		1,669,605		1,121,320		1,121,320
Other investment securities								
- Equity Instruments - Quoted Shares	1,582,496			1,582,496	1,681,150			1,681,150
- Debt Instrument - Treasury Bonds	1,084,589			1,084,589	561,727			561,727
Total financial assets disclosed at fair value	2,811,416	1,669,605		4,481,021	2,391,562	1,121,320		3,512,882
Other non-financial assets								
Property Plant and Equipment - Free hold land			2,184,251	2,184,251			2,184,251	2,184,251
Total non-financial assets disclosed at fair value			2,184,251	2,184,251			2,184,251	2,184,251
Assets not disclosed at fair value				100,844,393				99,722,850
Total assets	2,811,416		2,184,251	107,509,665	2,391,562	1,121,320	2,184,251	105,419,983
Financial liabilities								
Derivative financial liabilities	-			-				-
Total financial liabilities disclosed at fair value	-			-	-			-
Liabilities not disclosed at fair value				89,920,441				87,771,908
Total liabilities	-			89,920,441	-			87,771,908

Level 1 : Inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

Level 2 : Inputs other than quoted prices included within Level 1 that are observable either directly or indirectly.

Level 3 : Inputs that are unobservable.

Shareholders' Information

TWENTY LARGEST SHAREHOLDERS AS AT 30 SEPTEMBER 2022

Ordinary Voting Shares

No	NAME	SHAREHOLDING	(%)
1	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.3	19,120,225	32.13
2	JANASHAKTHI INSURANCE PLC-SHAREHOLDERS	9,439,456	15.86
3	ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED	3,380,579	5.68
4	PEOPLE'S LEASING & FINANCE PLC / MR.W.P.C.M.NANAYAKKARA	2,449,957	4.12
5	CARGILLS BANK LIMITED/ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED	2,444,169	4.11
6	CEYLINCO INSURANCE PLC A/C NO 2 (GENERAL FUND)	2,379,654	4.00
7	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC A/C 02 (CDB EMPLOYEE GRATUITY FUND)	2,194,152	3.69
8	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	1,423,548	2.39
9	PEOPLE'S LEASING & FINANCE PLC/MR.S.V.MUNASINGHE	1,316,247	2.21
10	PEOPLES'S LEASING & FINANCE PLC/ MR. R.H. & MRS. V.F. ABEYGOONWARDENA	1,301,785	2.19
11	SEYLAN BANK PLC/TENNAKON MUDIYANSELAGE DAMITH PRASANNA TENNAKON	1,200,888	2.02
12	COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI LIMITED	1,075,000	1.81
13	JANASHAKTHI LTD ACCOUNT NO. 1	1,050,000	1.76
14	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.2	954,323	1.60
15	MR.K ELANGO VAN	551,486	0.93
16	PEOPLE'S LEASING & FINANCE PLC/MRS.N.D.KODAGODA	503,972	0.85
17	PEOPLE'S LEASING & FINANCE PLC/MR. H.K. DASSANAYAKE	349,115	0.59
18	PEOPLE'S LEASING & FINANCE PLC/MR.I.M.KOTIGALA	327,798	0.55
19	NATION DEVELOPMENT BANK PLC/ ASIA MANAGEMENT CONSULTANCY	325,000	0.55
20	MR. A.A.S. KUMARA	258,464	0.43
	Sub total of Top 20 Share Holders	52,045,818	87.47
		7,466,557	12.53
	Total	59,512,375	100.00

The percentage of shares held by the public as at 30 September 2022 is 44.20% (with 1,601 public share holders)

Ordinary Non Voting Shares

No	NAME	SHAREHOLDING	(%)
1	J.B. COCOSHHELL (PVT) LTD	1,527,412	14.77
2	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	1,381,493	13.36
3	MR. WEERASINGHE AMARAKOON MUDIYANSELAGE	623,682	6.03
4	MR. ABDULHUSSEIN YUSUF HUSSEINALLY	415,000	4.01
5	MR. JAFFERJEE MURTAZA ALI	356,380	3.45
6	MISS ABDULHUSSEIN RUKAIYA HUSSEINALLY	334,947	3.24
7	ASKOLD (PRIVATE) LIMITED	314,737	3.04
8	PEOPLE'S LEASING & FINANCE PLC/MR.H.M. ABDULHUSSEIN	300,402	2.90
9	ESSAJEE CARIMJEE INSURANCE BROKERS (PVT) LTD	263,520	2.55
10	MR. A. SITHAMPALAM	196,509	1.90
11	MRS. MOONESINGHE AVANTI MANOJA & MR. M.A.H. ESUFALLY	165,375	1.60
12	MR. JAYARATNE SABAPATHI MUDIYANSELAGE PRADEEP LAL	133,966	1.30
13	GOLD INVESTMENT LIMITED.	108,009	1.04
14	JAFFERJEE INVESTMENTS (PVT) LTD.	108,009	1.04
15	MR. VALABHJI MUKESH ABHAYKUMAR	108,009	1.04
16	MR. H.C. EMBULDENIYA	105,460	1.02
17	COMMERCIAL BANK OF CEYLON PLC A/C NO. 04	105,390	1.02
18	LAKDHANAVI LIMITED	103,359	1.00
19	WIJEWICKRAMA PATHINAYAKAGE ASANKA DINUNUWAN GUNATHILAKA	100,000	0.97
20	HATTON NATIONAL BANK PLC-ARPICO ATARAXIA EQUITY INCOME FUND	91,973	0.89
	Sub total of Top 20 Share Holders	6,843,632	66.17
		3,500,036	33.83
	Total	10,343,668	100.00

The percentage of shares held by the public as at 30 September 2022 is 83.88% (with 2,024 public share holders)

Shareholders' Information

DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S SHAREHOLDING AS AT 30 SEPTEMBER 2022

Ordinary Voting Shares

NAME	SHAREHOLDING
MR. J.R.A. CORERA	1,027
PEOPLE'S LEASING & FINANCE PLC/MR.J.R.A. CORERA	21,622
MR W.P.C.M. NANAYAKKARA	1,283
PEOPLE'S LEASING & FINANCE PLC / MR.W.P.C.M.NANAYAKKARA	2,449,957
MR. T.M.D.P. TENNAKON	-
PEOPLE'S LEASING & FINANCE PLC/MR.T.M.D.P.TENNAKON	170,151
SEYLAN BANK PLC/TENNAKON MUDIYANSELAGE DAMITH PRASANNA TENNAKON	1,200,888
MR. S.V. MUNASINGHE	-
PEOPLE'S LEASING & FINANCE PLC/MR.S.V.MUNASINGHE	1,316,247
MR. R.H. ABEYGOONEWARDENA / MRS. V.F. ABEYGOONEWARDENA	5,652
PEOPLE'S LEASING & FINANCE PLC/ MR. R.H. & MRS. V.F.ABEYGOONEWARDENA	1,301,785
MR. D.A. DE SILVA	-
DIALOG FINANCE PLC/D.A. DE SILVA	117,550
MR. K. ELANGO VAN	551,486
MR. J.P. ABHAYARATNE	-
MR. S.P.P. AMARATUNGE	-
MRS. P.R.W. PERERA	-
MR. E.R.S.G.S. HEMACHANDRA	-
MR. S. KUMARAPPERUMA	-
PROF P.N. GAMAGE	-
Total	7,137,648

Ordinary Non Voting Shares

NAME	SHAREHOLDING
MR. J.R.A. CORERA	10,335
MR W.P.C.M. NANAYAKKARA	56
MR. T.M.D.P. TENNAKON	-
MR. S.V. MUNASINGHE	-
MR. R.H. ABEYGOONEWARDENA / MRS. V.F. ABEYGOONEWARDENA	82,842
PEOPLE'S LEASING & FINANCE PLC/ MR. R.H. & MRS. V.F.ABEYGOONEWARDENA	37,850
MR. D.A. DE SILVA	-
MR. K. ELANGO VAN	-
MR. J.P. ABHAYARATNE	-
MR. S.P.P. AMARATUNGE	-
MRS. P.R.W. PERERA	-
MR. E.R.S.G.S. HEMACHANDRA	-
MR. S. KUMARAPPERUMA	-
PROF P.N. GAMAGE	-
Total	131,083

MARKET PRICES FOR THE QUARTER ENDED 30 SEPTEMBER 2022

	Ordinary Voting Shares		Ordinary Non Voting Shares	
	30/09/2022 Rs.	30/09/2021 Rs.	30/09/2022 Rs.	30/09/2021 Rs.
Highest Price	219.00	165.00	72.50	98.90
Lowest Price	161.00	122.25	52.00	79.00
Last Traded	195.00	159.75	65.40	87.50

FLOATING ADJUSTED MARKET CAPITALIZATION AS AT 30 SEPTEMBER 2022

	Number of shares	Market price per share	Market Capitalization (Rs.)	Percentage of public holders	Floating Adjusted Market Capitalization
Voting Share	59,512,375	195.00	11,604,913,125	44.20%	5,129,371,601
Non Voting Share	10,343,668	65.40	676,475,887	83.88%	567,427,974
Total Shares			12,281,389,012		5,696,799,575

The Float adjusted market capitalization of the Company falls under Option 3 of Rule 7.14.1 (i) (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option

Explanatory Notes

- 1 The Company has used the same accounting policies and method of computing described in the audited financial statements of the Company for 2021/22 in the preparation of these interim financial statements.
- 2 As at 30 September 2022 stated capital represents 59,512,375 ordinary voting shares and 10,343,668 ordinary non voting shares.
- 3 The company has paid a first and final dividend of Rs. 3.75 per share for its ordinary voting and non voting shares for the year ended 31 March 2022 on 8 August 2022.
- 4 All known expenses have been provided in these financial statements and management fees are not applicable to the Company.
- 5 Employee share option plan established to grant total number of share options of 2,972,454 ordinary voting shares for the period commencing from 1 September 2021 to 1 September 2023.

Accordingly on 1 September 2021 share options of 891,736 (1.5% of the voting shares) were immediately vested and remained exercisable for a period of three years ending 31 August 2024. Further on 1 September 2022 share options of 891,736 were vested and remain exercisable for a period of three years ending 31 August 2025.

- 6 During the period there were no material changes in the composition of assets, liabilities and contingent liabilities and there is no seasonality and cyclicity affecting the interim operation.
- 7 Since 30 September 2022, there were no material events other than the above, that required adjustment or disclosure in these financial statements.
- 8 These financial statements are prepared in accordance with the Sri Lanka Accounting Standard - LKAS 34 " Interim Financial Reporting".

Information on Listed Debentures

MARKET PRICE FOR THE QUARTER ENDED 30 SEPTEMBER 2022

Subordinated Listed Rated Unsecured Redeemable Debentures March 2018-March 2023

Debenture Type	Highest Price Rs.	Lowest Price Rs.	Last Traded Rs.
Type A			NOT TRADED
Type B			NOT TRADED

Debenture Type	Interest Payment Frequency	Coupon Rate (%)	Annual Effective Rate (%)
Type A	Semi- annually	13.75	14.22
Type B	Annually	14.20	14.20

Subordinated Listed Rated Unsecured Redeemable Debentures January 2019-January 2024

Debenture Type	Highest Price Rs.	Lowest Price Rs.	Last Traded Rs.
Type A			NOT TRADED
Type B			NOT TRADED

Debenture Type	Interest Payment Frequency	Coupon Rate (%)	Annual Effective Rate (%)
Type A	Semi- annually	15.00	15.56
Type B	Annually	15.50	15.50

Subordinated Listed Rated Unsecured Redeemable Debentures December 2019-December 2024

Debenture Type	Highest Price Rs.	Lowest Price Rs.	Last Traded Rs.
Type A			NOT TRADED
Type B			NOT TRADED

Debenture Type	Interest Payment Frequency	Coupon Rate (%)	Annual Effective Rate (%)
Type A	Semi- annually	13.43	13.88
Type B	Annually	13.88	13.88

Interest Rates of Comparable Government Securities

5 Year Treasury Bond (Excluding 10% withholding Tax)	21.18%
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Information on Listed Debentures

CURRENT YIELD AND YIELD TO MATURITY

Subordinated Listed Rated Unsecured Redeemable Debentures March 2018-March 2023

Debenture Type	Current Yield %	Yield to Maturity %
Type A	NOT TRADED	
Type B	NOT TRADED	

Subordinated Listed Rated Unsecured Redeemable Debentures January 2019-January 2024

Debenture Type	Current Yield %	Yield to Maturity %
Type A	NOT TRADED	
Type B	NOT TRADED	

Subordinated Listed Rated Unsecured Redeemable Debentures December 2019-December 2024

Debenture Type	Current Yield %	Yield to Maturity %
Type A	NOT TRADED	
Type B	NOT TRADED	

Ratios

Debt Equity Ratio (Times)	5.04
Quick Asset Ratio (Times)	0.99
Interest Cover (Times)	1.25

Selected Performance Indicators as per regulatory requirements

Indicator	As at 30-09-2022	As at 31-03-2022
Asset Quality (Rs. 000)*		
Gross Non- Performing Accommodations	8,547,692	6,103,002
Gross Non- Performing Accommodations Ratio	10.25%	7.48%
Net Non- Performing Accommodations Ratio	4.67%	1.78%
Net Non-Performing Loans to Core Capital Ratio	26.28%	9.72%
Provision Coverage Ratio	57.08%	77.55%
Liquidity (Rs. 000)		
Required Minimum Amount of Liquid Assets	6,985,721	6,426,391
Available Amount of Liquid Assets	8,809,557	8,874,907
Required Minimum Amount of Government Securities	4,317,212	4,049,192
Available Amount of Government Securities	4,531,824	4,977,408
Available Liquid Assets to Required Liquid Assets (Minimum 100%)	126.11%	138.10%
Liquid Assets to External Funds **	10.56%	10.74%
Capital Adequacy		
Core Capital (Tier 1 Capital)	13,958,838	14,091,706
Total Capital Base	15,904,398	15,870,325
Core Capital to Risk Weighted Assets Ratio (Minimum 10%)***	15.17%	15.16%
Total Capital to Risk Weighted Assets Ratio (Minimum 14%)***	17.28%	17.07%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10%)***	28.36%	30.39%
Profitability		
Net Interest Margin	6.86%	9.05%
Return on Average Assets- After Tax (Annualized)	1.80%	3.62%
Return on Average Equity- After Tax (Annualized)	10.90%	22.79%
Cost to Income Ratio	62.38%	38.65%
Memorandum information		
Number of Employees	1,804	2,073
Number of Branches	71	70
Number of Service Centers	-	1

* Asset quality ratios have computed based on 120 days past due basis

** External funds includes deposits and borrowings

*** Including current year unaudited profit

Corporate Information

Corporate Information

Name of the Company

Citizens Development Business Finance PLC

Legal Form

A public quoted company incorporated in Sri Lanka under the provisions of the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 07 of 2007. The Company is licensed under the Finance Business Act No. 42 of 2011. The Company is registered under the Finance Leasing Act No. 56 of 2000 and CDB is an approved credit agency under mortgage Act No. 06 of 1949 and Trust Receipt Ordinance No. 12 of 1947.

Date of Incorporation

07 September 1995

Registration Number

PB 232 PQ

Accounting Year

March 31

Board of Directors

Mr. Joseph Rene Alastair Corera *CFA (USA), FCMA (UK)*
Chairman / Independent Non-Executive Director

Mr. W.P.C.M.Nanayakkara *B.Sc(Mgt), FCMA(UK), MBA(Sri J), CGMA*
Managing Director / Chief Executive Officer/ Executive Director

Mr. T.M.D.P. Tennakoon *FCMA(UK), CGMA*
Deputy CEO / Chief Financial Officer / Executive Director

Mr. R.H.Abeygoonewardena *FCMA(UK), ACMA(Sri), MCPM, CGMA*
Executive Director - Corporate Finance

Mr. Jagath Priyantha Abhayaratne *MBA, B.Sc (Admin)*
Non-Executive Director

Prof. S.P.P.Amaratunge *B.A. (Econ) (Sp) (SJP), M.A. Econ (Colombo), M.Sc.Econ. of Rural Dev. (Saga, Japan); Ph.D. (Kogoshima,Japan)*
Independent Non-Executive Director

Mr. E.R.S.G.S. Hemachandra *MBA (Australia), Dip M (UK), FCIM(UK)*
Non Executive Director

Mr. D.A.De Silva *B. Sc.(Hons), ACMA, CGMA*
Executive Director - Business Operations

Elangovan Karthik *FCIM, FSLIM, B.Sc(Mgt),MBA(PIM), CGMA*
Executive Director - Chief Emergent Business Officer

Mr. S. Kumarapperuma *B.Sc (Science), MBA(Colombo), PG Dip (Actuarial Science)*
Non Executive Director

Mr. S.V.Munasinghe *MBA (Fed. Uni. Aus)*
Executive Director - Sales and Business Development

Mrs. P.R.W. Perera *FCA, ACMA*
Independent Non-Executive Director

Prof. Prasadani Naganika Gamage *B.Sc (Admin), PhD (HRM), M.Sc (Management), Attorney-at-Law*
Independent Non-Executive Director

Registered Address of Head Office

No 123, Orabipasha Mawatha,
Colombo 10
Sri Lanka
Tel 0094117388388
Fax 0094112429888
E mail cdb@cdb.lk
Web www.cdb.lk

Company Secretary

Ms. Mihiri Shashikala Senaratne
No 123, Orabipasha Mawatha,
Colombo 10
Sri Lanka
Tel 0094117388388
Fax 0094112429888
E mail mihiri.senaratne@cdb.lk

Company Registrar

S.S.P Corporate Services (Private) Ltd
101, Inner Flower Road,
Colombo 03
Sri Lanka
Tel 0094112573894, 0094112576871
Fax 0094112573609
E mail sspsec@sltnet.lk

Company Auditors

KPMG
(Chartered Accountants)
32 A, Sir Mohamed Macan Marker Mawatha,
Colombo 03
Sri Lanka
Tel 0094115426426

Lawyers of the Company

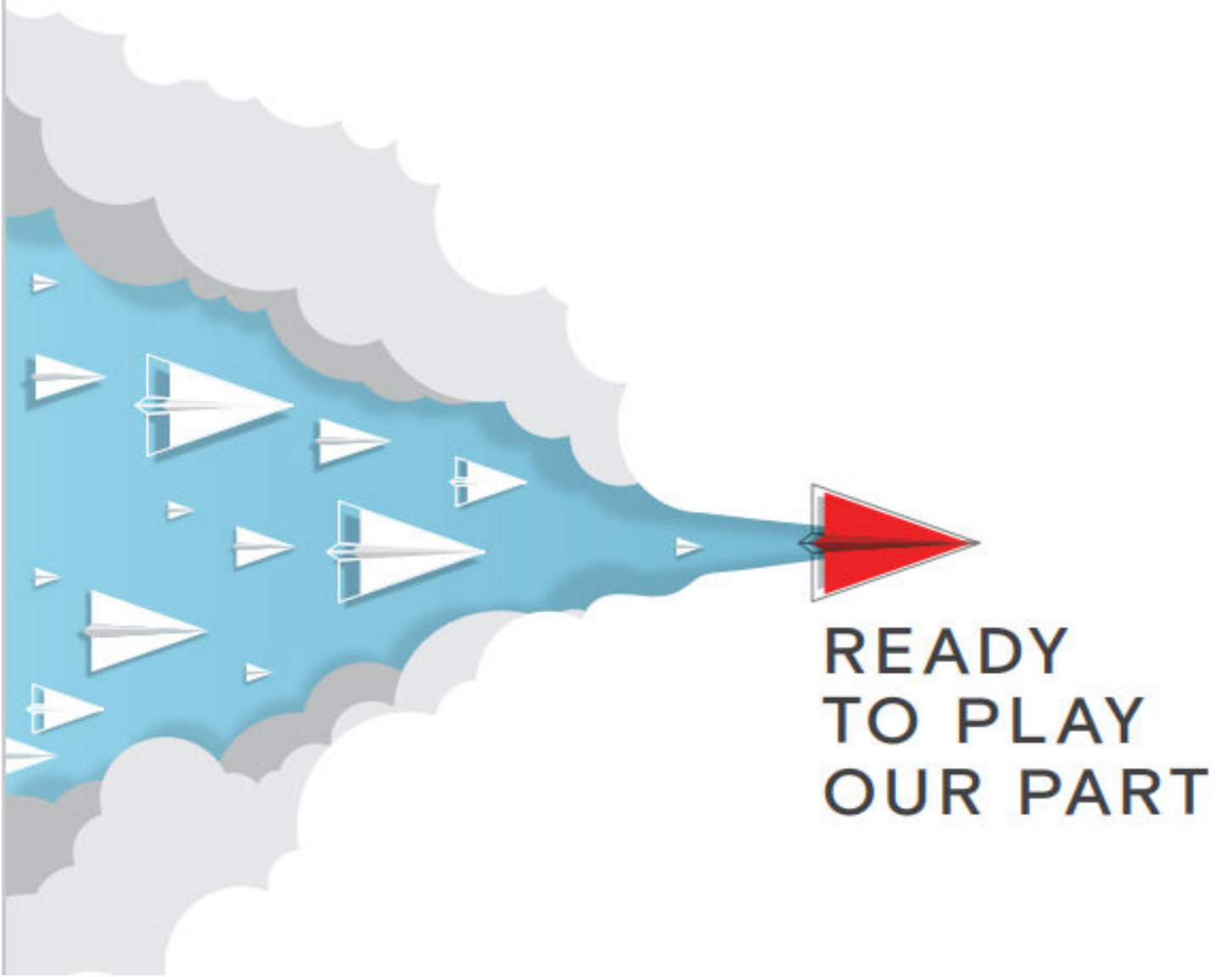
Nithya Partners
No 97A, Galle Road,
Colombo 03.
Sri Lanka

Credit Rating Agency

ICRA Lanka Limited

Bankers

Bank of Ceylon
Commercial Bank of Ceylon PLC
Deutsche Bank
DFCC Bank PLC
Hatton National Bank PLC
National Development Bank PLC
Nations Trust Bank PLC
People's Bank
Sampath Bank PLC
Seylan Bank PLC
Union Bank PLC



READY
TO PLAY
OUR PART



Citizens Development Business Finance PLC
No. 123, Orabipasha Mawatha, Colombo 10, Sri Lanka
www.cdb.lk