

GENERATION

Interim Financial Statements

For the period ended 31 December 2021



Statement of Profit or Loss and Other Comprehensive Income

	For the quarter ended 31 December			For the nine months ended 31 December		
	2021 Rs. '000	2020 Rs. '000 Restated*	Change %	2021 Rs. '000	2020 Rs. '000 Restated*	Change %
Revenue	4,427,919	4,147,743	7%	12,572,176	12,448,423	1%
Interest income	3,857,611	3,674,338	5%	10,755,131	11,080,693	-3%
Less: Interest expense	1,475,935	1,808,698	-18%	4,501,109	5,811,098	-23%
Net interest income	2,381,676	1,865,640	28%	6,254,022	5,269,595	19%
Fee and commission income	87,976	77,980	13%	226,722	339,071	-33%
Other operating income	482,332	395,425	22%	1,590,323	1,028,659	55%
Total operating income	2,951,984	2,339,045	26%	8,071,067	6,637,325	22%
Less : Impairment charges and other credit losses on	141,970	469,178	-70%	854,681	1,231,966	-31%
Net operating income	2,810,014	1,869,867	50%	7,216,386	5,405,359	34%
Less : Operating expenses						
Personnel expenses	484,649	423,605	14%	1,373,570	1,118,663	23%
Premises, equipment and establishment expenses	514,586	442,966	16%	1,527,287	1,357,860	12%
Other expenses	143,627	131,713	9%	368,448	375,753	-2%
Total operating expenses	1,142,862	998,284	14%	3,269,305	2,852,276	15%
Operating profit before taxes on financial services	1,667,152	871,583	91%	3,947,081	2,553,083	55%
Less : Taxes on financial services	257,000	111,000	132%	612,929	380,317	61%
Profit before tax	1,410,152	760,583	85%	3,334,152	2,172,766	53%
Less : Income tax expense	348,550	225,000	55%	883,550	638,169	38%
Profit for the period	1,061,602	535,583	98%	2,450,602	1,534,597	60%
Other comprehensive income						
Items that may be reclassified subsequently to profit or loss						
Fair Value Changes in Hedge Reserve	15,263	-	100%	176,859	-	100%
Items that will not be reclassified to profit or loss						
Equity investments at FVOCI - Net change in fair value	179,697	45,991	291%	145,793	12,056	1109%
Net actuarial gain/(loss) on defined benefit plan	(6,000)	(6,000)	0%	(18,000)	(18,000)	0%
Total other comprehensive income	188,960	39,991	373%	304,652	(5,944)	5225%
Total comprehensive income for the period	1,250,562	575,574	117%	2,755,254	1,528,653	80%
Earnings per share						
Basic earnings per share (Rs.)	15.21	7.67		35.11	21.99	
Diluted earnings per share (Rs.) **	15.02	7.58		34.67	21.71	

Figures in brackets indicate deductions.

* Comparative information for the period ended 31 December 2020 have been restated to reflect the effect of amalgamation. (Refer note 2)

** Diluted EPS has computed considering the effect of employee share option scheme (Refer Note 01)

Statement of Financial Position

As at	31-12-2021 Rs. '000	Audited 31-03-2021 Rs. '000
Assets		
Cash and cash equivalents	1,471,605	2,090,509
Financial assets measured at fair value through profit or loss (FVTPL)	152,655	160,639
Derivative financial assets	172,623	198,046
Loans and receivables to banks	1,400,483	2,966,711
Deposits with financial institutions	3,085,963	3,003,275
Loans and receivables to customers	76,520,471	75,058,331
Other investment securities	6,229,546	2,669,959
Investment property	-	20,198
Property, plant and equipment	3,012,576	3,090,338
Intangible assets	129,975	116,476
Goodwill on amalgamation	244,180	244,180
Right-of-use assets	726,134	797,001
Other assets	3,727,428	3,915,306
Total assets	96,873,639	94,330,969
Liabilities		
Derivative financial liabilities	-	13,142
Deposits from customers	51,121,961	48,999,341
Debt securities issued	5,426,320	5,089,839
Other interest-bearing borrowings	19,650,389	21,719,986
Lease liabilities	765,477	810,682
Current tax liabilities	1,142,217	1,220,992
Deferred tax liabilities	376,460	376,460
Retirement benefit obligation	2,098	9,098
Other liabilities	2,071,478	2,039,209
Total liabilities	80,556,400	80,278,749
Equity		
Stated capital	2,350,363	2,350,363
Reserves	2,828,985	2,495,581
Retained earnings	11,137,891	9,206,276
Total equity	16,317,239	14,052,220
Total liabilities and equity	96,873,639	94,330,969
Net assets value per share (Rs.)	233.80	201.34

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

3 February 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			
Balance as at 1 April 2020	2,350,363	-	577,574	(30,405)	-	1,754,148	6,904,680	11,556,360
Impact of Amalgamation *							(86,491)	(86,491)
Total comprehensive income for the period								
Profit for the period							1,534,597	1,534,597
Other comprehensive income for the period								
Equity investments at FVOCI - net change in fair value				12,056				12,056
Remeasurement of defined benefit liability/(asset)							(18,000)	(18,000)
Transactions with equity holders of the Company								
Transfers during the period				5,593			(5,593)	
Balance as at 31 December 2020**	2,350,363	-	577,574	(12,756)	-	1,754,148	8,329,193	12,998,522
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							2,450,602	2,450,602
Other comprehensive income for the period								
Fair Value Changes in Hedge Reserve					176,859			176,859
Equity investments at FVOCI - net change in fair value				145,793				145,793
Remeasurement of defined benefit liability/(asset)							(18,000)	(18,000)
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				(22,459)			22,459	
Balance as at 31 December 2021	2,350,363	33,211	609,661	127,258	176,859	1,881,996	11,137,891	16,317,239

Figures in brackets indicate deductions.

*Unisons Capital Leasing Limited (w.e.f. 18 May 2020) and Fortune Properties Limited (w.e.f. 31 December 2020) have been amalgamated with Citizens Development Business Finance PLC. (Refer Note 2)

** Comparative information as at 31 December 2020 have been restated to reflect the effect of amalgamation.

Statement of Cash Flows

For the period ended	31-12-2021 Rs. '000	*Restated 31-12-2020 Rs. '000
Cash flow from operating activities		
Interest receipts	10,835,604	8,382,453
Commission receipts	257,528	112,663
Other income receipts	1,422,036	1,082,811
Interest payments	(4,710,181)	(5,900,059)
Fee and business promotion expenses	(267,324)	(272,174)
Employee related payments	(1,298,570)	(1,043,663)
Supplier payments	(1,235,201)	(783,137)
Financial expenses	(24,775)	(20,528)
Operating profit before changes in operating assets	4,979,117	1,558,366
<i>(Increase)/Decrease in operating assets</i>		
Investments in financial institutions	1,483,539	2,286,393
Investment in Government Securities	3,107	(102,304)
Net funds advanced to customers	(2,397,294)	(2,440,840)
Changes in other short-term assets	261,583	727,522
Changes in inventories	(104,510)	478
	(753,575)	471,249
Net borrowings	(746,721)	(1,936,615)
Net deposits from customers	2,331,692	3,702,424
	1,584,971	1,765,809
Net Cash Generated from / (used in) operating activities	5,810,513	3,795,424
Contribution to plan assets	(100,000)	(28,000)
Taxation	(1,438,172)	(1,045,094)
	4,272,341	2,722,330
Cash flow from investing activities		
Dividend receipts	32,232	30,267
Investment in other investment securities	(3,559,587)	303,500
Purchase of property, plant and equipment	(127,382)	(294,578)
Net cash from / (used in) investing activities	(3,603,639)	46,089
Cash flow from financing activities		
Dividend paid	(523,446)	-
Net change in debentures	(889,350)	150,829
Net cash inflows/ (outflows) from financing activities	(1,412,796)	150,829
Net increase/(decrease) in cash and cash equivalents	(744,094)	2,919,248
Cash and cash equivalents at the beginning of the period	1,914,569	918,121
Cash and cash equivalents at the end of the period	1,170,475	3,837,369
Cash and cash equivalents at the beginning of the period		
Cash at bank and cash in hand	2,090,509	1,391,919
Bank overdrafts	(175,940)	(473,798)
	1,914,569	918,121
Cash and cash equivalents at the end of the period		
Cash at bank and cash in hand	1,471,605	4,011,187
Bank overdrafts	(301,130)	(173,818)
	1,170,475	3,837,369

Figures in brackets indicate deductions.

* Comparative information for the period ended 31 December 2020 have been restated to reflect the effect of amalgamation. (Refer note 2)

Segmental Analysis

	Lease and stock out on hire		Loans and advances		Others		Total	
	31-12-2021 Rs. '000	31-12-2020 Rs. '000	31-12-2021 Rs. '000	31-12-2020 Rs. '000	31-12-2021 Rs. '000	31-12-2020 Rs. '000	31-12-2021 Rs. '000	31-12-2020 Rs. '000
Interest	7,402,299	7,651,223	3,029,644	2,953,409	323,188	476,061	10,755,131	11,080,693
Non interest income							1,817,045	1,367,730
Segmented revenue	7,402,299	7,651,223	3,029,644	2,953,409	323,188	476,061	12,572,176	12,448,423
Total revenue	7,402,299	7,651,223	3,029,644	2,953,409	323,188	476,061	12,572,176	12,448,423
Unallocated expenses							9,238,024	10,275,657
Profit from operations							3,334,152	2,172,766
Income tax expenses							883,550	638,169
Profit for the period							2,450,602	1,534,597
Segmented assets	51,419,803	51,880,404	25,100,668	23,204,909	12,340,252	12,040,921	88,860,723	87,126,234
Unallocated assets							8,012,916	8,315,298
Total assets	51,419,803	51,880,404	25,100,668	23,204,909	12,340,252	12,040,921	96,873,639	95,441,532

Fair Value Measurement

	31-12-2021				31-03-2021 (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	152,655			152,655	160,639			160,639
Derivative financial assets	172,623			172,623	198,046			198,046
Other investment securities								
- Equity Instruments - Quoted Shares	1,661,137			1,661,137	1,630,090			1,630,090
Total financial assets disclosed at fair value	1,986,415	-		1,986,415	1,988,775	-		1,988,775
Other non-financial assets								
Property Plant and Equipment - Free hold land			1,900,175	1,900,175			1,900,175	1,900,175
Total non-financial assets disclosed at fair value			1,900,175	1,900,175			1,900,175	1,900,175
Assets not disclosed at fair value				92,987,049				90,442,019
Total assets	1,986,415		1,900,175	96,873,639	1,988,775	-	1,900,175	94,330,969
Financial liabilities								
Derivative financial liabilities	-			-	13,142			13,142
Total financial liabilities disclosed at fair value	-			-	13,142			13,142
Liabilities not disclosed at fair value				80,556,400				80,265,607
Total liabilities	-			80,556,400	13,142			80,278,749

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 31 DECEMBER 2021

Ordinary Voting Shares

No	NAME	SHAREHOLDING	(%)
1	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.3	19,120,225	32.16
2	JANASHAKTHI INSURANCE PLC-SHAREHOLDERS	6,022,308	10.13
3	ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED	3,101,347	5.22
4	JANASHAKTHI INSURANCE PLC - NON PAR	2,800,000	4.71
5	CARGILLS BANK LIMITED/ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED	2,444,169	4.11
6	PEOPLE'S LEASING & FINANCE PLC / MR.W.P.C.M.NANAYAKKARA	2,399,957	4.04
7	CEYLINCO INSURANCE PLC A/C NO 2 (GENERAL FUND)	2,379,654	4.00
8	COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI PLC	2,334,010	3.93
9	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC A/C 02 (CDB EMPLOYEE GRATUITY FUND)	2,194,152	3.69
10	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	1,423,548	2.39
11	PEOPLE'S LEASING & FINANCE PLC/MR.S.V.MUNASINGHE	1,316,247	2.21
12	PEOPLES'S LEASING & FINANCE PLC/ MR. R.H. ABEYGOONEWARDENA & MRS. V.F. ABEYGOONEWARDENA	1,301,785	2.19
13	SEYLAN BANK PLC/TENNAKON MUDIYANSELAGE DAMITH PRASANNA TENNAKON	1,200,888	2.02
14	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.2	954,323	1.61
15	MR.K ELANGOVA	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	PATTON INVESTMENTS PRIVATE LIMITED	299,156	0.50
	Sub total of Top 20 Share Holders	51,349,140	86.38
		8,099,940	13.62
	Total	59,449,080	100.00

The percentage of shares held by the public as at 31 December 2021 is 44.22% (shareholding of 1,613 held by public)

Ordinary Non Voting Shares

No	NAME	SHAREHOLDING	(%)
1	J.B. COCOSHELL (PVT) LTD	1,512,772	14.63
2	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	1,381,493	13.36
3	MR. WEERASINGHE AMARAKOON MUDIYANSELAGE	635,095	6.14
4	MR. JAFFERJEE MURTAZA ALI	356,380	3.45
5	MR. ABDULHUSSEIN YUSUF HUSSEINALLY	328,554	3.18
6	ASKOLD (PRIVATE) LIMITED	327,840	3.17
7	PEOPLE'S LEASING & FINANCE PLC/MR.H.M. ABDULHUSSEIN	274,402	2.65
8	ESSAJEE CARIMJEE INSURANCE BROKERS (PVT) LTD	263,520	2.55
9	MISS ABDULHUSSEIN RUKAIYA HUSSEINALLY	260,653	2.52
10	MR. ESUFALLY ABBASALLY NURUDDIN	217,551	2.10
11	MRS. MOONESINGHE AVANTI MANOJA & MR. M.A.H. ESUFALLY	165,375	1.60
12	MR. W.D.N.H. PERERA	160,212	1.55
13	MR. A. SITHAMPALAM	150,425	1.45
14	MR. JAYARATNE SABAPATHI MUDIYANSELAGE PRADEEP LAL	133,966	1.30
15	SEZEKA LIMITED	125,900	1.22
16	GOLD INVESTMENT LIMITED.	108,009	1.04
17	JAFFERJEE'S INVESTMENTS (PVT) LTD.	108,009	1.04
18	MR. VALABHI MUKESH ABHAYKUMAR	108,009	1.04
19	COMMERCIAL BANK OF CEYLON PLC A/C NO. 04	105,390	1.02
20	LAKDHANAVI LIMITED	103,359	1.00
	Sub total of Top 20 Share Holders	6,826,914	66.01
		3,516,754	33.99
	Total	10,343,668	100.00

The percentage of shares held by the public as at 31 December 2021 is 84.03% (with 1,871 public share holders)

Shareholders' Information

DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S SHAREHOLDING AS AT 31 DECEMBER 2021

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	2,399,957
MR. T.M.D.P. TENNAKOON	-
PEOPLE'S LEASING & FINANCE PLC/MR.T.M.D.P.TENNAKOON	170,151
SEYLAN BANK PLC/TENNAKOON MUDIYANSELAGE DAMITH PRASANNA TENNAKOON	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
PEOPLES'S LEASING & FINANCE PLC/ MR. R.H. ABEYGOONEWARDENA & 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	7,087,648

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. TENNAKOON	-
MR. S.V. MUNASINGHE	-
MR. R.H. ABEYGOONEWARDENA / MRS. V.F. ABEYGOONEWARDENA	82,842
PEOPLES'S LEASING & FINANCE PLC/ MR. R.H. ABEYGOONEWARDENA & 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 31 DECEMBER 2021

	Ordinary Voting Shares		Ordinary Non Voting Shares	
	31/12/2021 Rs.	31/12/2020 Rs.	31/12/2021 Rs.	31/12/2020 Rs.
Highest Price	185.00	94.00	108.00	69.90
Lowest Price	150.00	78.60	85.00	57.00
Last Traded	173.55	89.10	88.80	65.00

FLOATING ADJUSTED MARKET CAPITALIZATION AS AT 31 DECEMBER 2021

	Number of shares	Market price per share	Market Capitalization (Rs.)	Percentage of public holders	Floating Adjusted Market Capitalization
Voting Share	59,449,080	173.55	10,317,387,834	44.22%	4,562,452,074
Non Voting Share	10,343,668	88.80	918,517,718	84.03%	771,784,513
Total Shares			11,235,905,552		5,334,236,587

The Float adjusted market capitalization of the Company falls under Option 3 of Rule 7.13.1 (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 2020/21 in the preparation of these interim financial statements except the policies and method of computing mentioned below ;

Hedge Accounting

The Company has applied hedge accounting for the forward contracts with financial institutions to cover the exchange rate risk exposed from the foreign borrowings with effect from 1 August 2021.

Employee Share Option Plan

Board of directors of the Company has duly resolved to establish an employee share option plan 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. The scheme was approved by shareholders at the Extraordinary General Meeting held on 30 July 2021.

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.

Shares under the scheme will be offered to the qualified employees at a volume weighted average price of all share transactions during the thirty market days immediately preceding the grant date and the Company has used Binominal Option Pricing Model to value the share options as at 1 September 2021 under the requirements of SLFRS 2 - - "Share Based Payments"

Accordingly the Company has recognized a employee cost of Rs. 33 Mn arising from the above in this interim financial statements.

2 Amalgamation of Unisons Capital Leasing Limited and Fortune Properties Limited

Unisons Capital Leasing Limited and Fortune Properties Limited have amalgamated with Citizens Development Business Finance PLC during the financial year and treated as common control transactions, which is outside the scope of SLFRS 3 - "Business Combinations". In preparation of these financial statements, the Company has followed the requirements in LKAS 8 - "Accounting policies, changes in accounting estimates and errors" and Statement of Recommended Practice (SORP): Merger Accounting for Common Control Combinations issued by The Institute of Chartered Accountants of Sri Lanka.

Further as per the requirements of the SORP, comparative information have been restated to reflect the effect of amalgamation.

- 3 As at 31 December 2021 stated capital represents 59,449,080 ordinary voting shares and 10,343,668 ordinary non voting shares.
- 4 ICRA Lanka revises the rating outlook of the Company to BBB+ (Stable) from BBB+ (Negative) with effect from 18 January 2022.
- 5 All known expenses have been provided in these financial statements and management fees are not applicable to the Company.
- 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 31 December 2021, 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 31 DECEMBER 2021

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)	10.14%
--	--------

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)	4.84
Quick Asset Ratio (Times)	1.02
Interest Cover (Times)	1.76

Selected Performance Indicators as per regulatory requirements

Indicator	As at 31-12-2021	As at 31-03-2021
Asset Quality (Rs. 000)		
Gross Non- Performing Accommodations	5,575,469	5,412,289
Gross Non- Performing Accommodations Ratio	7.02%	7.00%
Net Non- Performing Accommodations Ratio	1.34%	2.21%
Net Non-Performing Loans to Core Capital Ratio	7.97%	15.35%
Provision Coverage Ratio	81.95%	69.12%
Liquidity (Rs. 000)		
Required Minimum Amount of Liquid Assets	6,210,862	3,201,119
Available Amount of Liquid Assets	9,424,642	7,361,866
Required Minimum Amount of Government Securities	4,049,192	2,831,945
Available Amount of Government Securities	6,089,164	3,232,224
Available Liquid Assets to Required Liquid Assets (Minimum 100%)	151.74%	229.98%
Liquid Assets to External Funds *	12.37%	9.71%
Capital Adequacy		
Core Capital (Tier 1 Capital)	12,623,364	10,888,267
Total Capital Base	15,128,698	13,800,144
Core Capital to Risk Weighted Assets Ratio (Minimum 7%)**	13.68%	12.10%
Total Capital to Risk Weighted Assets Ratio (Minimum 11%)**	16.40%	15.34%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10%)**	29.59%	28.16%
Profitability		
Net Interest Margin (Annualized)	8.72%	8.10%
Return on Average Assets- After Tax (Annualized)	3.42%	2.73%
Return on Average Equity- After Tax (Annualized)	21.52%	19.99%
Cost to Income Ratio	40.51%	41.00%
Memorandum information		
Number of Employees	1,957	1,842
Number of Branches	70	70
Number of Service Centres	1	1

* 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

Mr. 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

Mrs. M.S. 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



**A generation of services,
imparted to several
generations, assuring value
generation for all.**



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