

GENERATION

Interim Financial Statements

For the period ended 30 June 2021



Statement of Profit or Loss and Other Comprehensive Income

	For the quarter ended		
	30 June		
	2021 Rs. '000	2020 Rs. '000 Restated*	Change %
Revenue	3,762,157	3,921,422	-4%
Interest income	3,354,758	3,698,346	-9%
Less: Interest expense	1,553,396	2,033,160	-24%
Net interest income	1,801,362	1,665,186	8%
Fee and commission income	59,788	117,498	-49%
Other operating income	347,611	105,578	229%
Total operating income	2,208,761	1,888,262	17%
Less : Impairment charges and other credit losses on financial assets	427,853	230,420	86%
Net operating income	1,780,908	1,657,842	7%
Less : Operating expenses			
Personnel expenses	427,353	298,485	43%
Premises, equipment and establishment expenses	512,266	439,723	16%
Other expenses	114,907	96,769	19%
Total operating expenses	1,054,526	834,977	26%
Operating profit before taxes on financial services	726,382	822,865	-12%
Less : Taxes on financial services	106,280	143,567	-26%
Profit before tax	620,102	679,298	-9%
Less : Income tax expense	175,000	191,416	-9%
Profit for the period	445,102	487,882	-9%
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Equity investments at FVOCI - Net change in fair value	(74,585)	(8,055)	826%
Net actuarial gain/(loss) on defined benefit plan	(6,000)	(6,000)	0%
Total other comprehensive income	(80,585)	(14,055)	473%
Total comprehensive income for the period	364,517	473,827	-23%
Earnings per share			
Basic earnings per share (Rs.)	6.38	6.99	

Figures in brackets indicate deductions.

* Comparative information for the period ended 30 June 2020 have been restated to reflect the effect of amalgamation.
(Refer note 2)

Statement of Financial Position

As at	30-06-2021 Rs. '000	Audited 31-03-2021 Rs. '000
Assets		
Cash and cash equivalents	2,116,186	2,090,509
Financial assets measured at fair value through profit or loss (FVTPL)	160,823	160,639
Derivative financial assets	13,063	198,046
Loans and receivables to banks	3,931,216	2,966,711
Deposits with financial institutions	3,036,060	3,003,275
Loans and receivables to customers	73,963,677	75,058,331
Other investment securities	2,131,326	2,669,959
Investment property	20,198	20,198
Property, plant and equipment	3,042,236	3,090,338
Intangible assets	121,410	116,476
Goodwill on amalgamation	244,180	244,180
Right-of-use assets	752,868	797,001
Other assets	4,053,255	3,915,306
Total assets	93,586,498	94,330,969
Liabilities		
Derivative financial liabilities	100,557	13,142
Deposits from customers	49,616,438	48,999,341
Debt securities issued	4,166,171	5,089,839
Other interest-bearing borrowings	20,769,986	21,719,986
Lease liabilities	781,445	810,682
Current tax liabilities	1,297,395	1,220,992
Deferred tax liabilities	376,460	376,460
Retirement benefit obligation	40,098	9,098
Other liabilities	2,021,211	2,039,209
Total liabilities	79,169,761	80,278,749
Equity		
Stated capital	2,350,363	2,350,363
Reserves	2,417,410	2,495,581
Retained earnings	9,648,964	9,206,276
Total equity	14,416,737	14,052,220
Total liabilities and equity	93,586,498	94,330,969
Net assets value per share (Rs.)	206.56	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

11 August 2021

Colombo

Statement of Changes in Equity

	Stated Capital	Reserves			Retained Earnings	Total Equity
		Revaluation Reserve	Fair Value Reserve	Statutory Reserve Fund		
	Rs. '000	Rs. '000	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					487,882	487,882
Other comprehensive income for the period						
Equity investments at FVOCI - net change in fair value			(8,055)			(8,055)
Remeasurement of defined benefit liability/(asset)					(6,000)	(6,000)
Balance as at 30 June 2020**	2,350,363	577,574	(38,460)	1,754,148	7,300,071	11,943,696
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					445,102	445,102
Other comprehensive income for the period						
Equity investments at FVOCI - net change in fair value			(74,585)			(74,585)
Remeasurement of defined benefit liability/(asset)					(6,000)	(6,000)
Transactions with equity holders of the Company						
Transfers during the period			(3,586)		3,586	
Balance as at 30 June 2021	2,350,363	609,661	(74,247)	1,881,996	9,648,964	14,416,737

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 30 June 2020 have been restated to reflect the effect of amalgamation.

Statement of Cash Flows

For the period ended	30-06-2021 Rs. '000	*Restated 30-06-2020 Rs. '000
Cash flow from operating activities		
Interest receipts	3,551,215	1,820,078
Commission receipts	97,058	55,893
Other income receipts	380,463	168,900
Interest payments	(1,653,418)	(2,135,214)
Fee and business promotion expenses	(84,046)	(55,743)
Employee related payments	(402,353)	(273,301)
Supplier payments	(555,106)	(188,445)
Financial expenses	(4,902)	(9,577)
Operating profit before changes in operating assets	1,328,911	(617,409)
<i>(Increase)/Decrease in operating assets</i>		
Investments in financial institutions	(997,290)	565,608
Investment in Government Securities	24	(1,374)
Net funds advanced to customers	470,344	375,705
Changes in other short-term assets	26,951	(2,942)
Changes in inventories	(202,170)	1,748
	(702,141)	938,745
Net borrowings	(739,699)	2,205,729
Net deposits from customers	717,119	736,964
	(22,580)	2,942,693
Net Cash Generated from / (used in) operating activities	604,190	3,264,029
Contribution to plan assets	-	(28,000)
Taxation	(141,392)	(15,967)
	462,798	3,220,062
Cash flow from investing activities		
Dividend receipts	26,546	26,232
Investment in other investment securities	538,633	(414,564)
Purchase of property, plant and equipment	(23,515)	(88,403)
Net cash from / (used in) investing activities	541,664	(476,735)
Cash flow from financing activities		
Net change in debentures	(923,668)	73,071
Net cash inflows/ (outflows) from financing activities	(923,668)	73,071
Net increase/(decrease) in cash and cash equivalents	80,794	2,816,398
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	1,995,363	3,734,519
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	2,116,186	3,930,174
Bank overdrafts	(120,823)	(195,655)
	1,995,363	3,734,519

Figures in brackets indicate deductions.

* Comparative information for the period ended 30 June 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	
	30-06-2021 Rs. '000	30-06-2020 Rs. '000	30-06-2021 Rs. '000	30-06-2020 Rs. '000	30-06-2021 Rs. '000	30-06-2020 Rs. '000	30-06-2021 Rs. '000	30-06-2020 Rs. '000
Interest	2,330,427	2,567,083	919,554	954,153	104,777	177,110	3,354,758	3,698,346
Non interest income							407,399	223,076
Segmented revenue	2,330,427	2,567,083	919,554	954,153	104,777	177,110	3,762,157	3,921,422
Total revenue	2,330,427	2,567,083	919,554	954,153	104,777	177,110	3,762,157	3,921,422
Unallocated expenses							3,142,055	3,242,124
Profit from operations							620,102	679,298
Income tax expenses							175,000	191,416
Profit for the period							445,102	487,882
Segmented assets	50,766,300	52,072,632	23,197,377	21,622,338	11,375,611	14,279,564	85,339,288	87,974,534
Unallocated assets							8,247,210	8,694,481
Total assets	50,766,300	52,072,632	23,197,377	21,622,338	11,375,611	14,279,564	93,586,498	96,669,015

Fair Value Measurement

	30-06-2021				30-06-2020			
	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	160,823			160,823	59,402			59,402
Derivative financial assets		13,063		13,063				
Other investment securities								
- Equity Instruments - Quoted Shares	1,566,440			1,566,440		1,429,239		1,429,239
Total financial assets disclosed at fair value	1,727,263	13,063		1,740,326	59,402	1,429,239		1,488,641
Other non-financial assets								
Property Plant and Equipment - Free hold land			1,900,175	1,900,175			1,868,867	1,868,867
Total non-financial assets disclosed at fair value			1,900,175	1,900,175			1,868,867	1,868,867
Assets not disclosed at fair value				89,945,997				93,311,507
Total assets	1,727,263		1,900,175	93,586,498	59,402	1,429,239	1,868,867	96,669,015
Financial liabilities								
Derivative financial liabilities		100,557		100,557		40,693		40,693
Total financial liabilities disclosed at fair value		100,557		100,557		40,693		40,693
Liabilities not disclosed at fair value				79,069,204				84,926,239
Total liabilities				79,169,761				84,966,932

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 JUNE 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	3,044,855	5.12
3	JANASHAKTHI INSURANCE PLC - NON PAR	2,977,453	5.01
4	ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED	2,775,828	4.67
5	CARGILLS BANK LIMITED/ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED	2,444,169	4.11
6	SEYLAN BANK PLC./JANASHAKTHI PLC	2,443,285	4.11
7	PEOPLE'S LEASING & FINANCE PLC / MR.W.P.C.M.NANAYAKKARA	2,399,957	4.04
8	COMMERCIAL BANK OF CEYLON PLC/JANASHAKTHI PLC	2,384,787	4.01
9	CEYLINCO INSURANCE PLC A/C NO 2 (GENERAL FUND)	2,379,654	4.00
10	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC A/C 02 (CDB EMPLOYEE GRATUITY FUND)	2,194,152	3.69
11	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	1,423,548	2.39
12	PEOPLE'S LEASING & FINANCE PLC/MR.S.V.MUNASINGHE	1,316,247	2.21
13	PEOPLE'S LEASING & FINANCE PLC/ MR. R.H. & MRS. V.F. ABEYGOONEWARDENA	1,301,785	2.19
14	SEYLAN BANK PLC/TENNAKON MUDIYANSELAGE DAMITH PRASANNA TENNAKON	1,200,888	2.02
15	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.2	954,323	1.61
16	MR. ELANGOVAN KARTHIK	551,486	0.93
17	PEOPLE'S LEASING & FINANCE PLC/MRS.N.D.KODAGODA	503,972	0.85
18	PEOPLE'S LEASING & FINANCE PLC/MR. H.K. DASSANAYAKE	349,115	0.59
19	PEOPLE'S LEASING & FINANCE PLC/MR.I.M.KOTIGALA	327,798	0.55
20	NATION DEVELOPMENT BANK PLC/ ASIA MANAGEMENT CONSULTANCY	325,000	0.55
	Sub total of Top 20 Share Holders	50,418,527	84.81
		9,030,553	15.19
	Total	59,449,080	100.00

The percentage of shares held by the public as at 30 June 2021 is 45.83% (with 1,745 public share holders)

Ordinary Non Voting Shares

No	NAME	SHAREHOLDING	(%)
1	J.B. COCOSHELL (PVT) LTD	1,588,251	15.35
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	ASKOLD (PRIVATE) LIMITED	327,840	3.17
6	MR. ABDULHUSSEIN YUSUF HUSSEINALLY	315,554	3.05
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. JAYARATNE SABAPATHI MUDIYANSELAGE PRADEEP LAL	133,966	1.30
13	PEOPLE'S LEASING & FINANCE PLC/MR.H.A.D.U.G.GUNASEKERA	115,616	1.12
14	JAFFERJEE INVESTMENTS (PVT) LTD.	108,009	1.04
14	GOLD INVESTMENT LIMITED.	108,009	1.04
14	MR. VALABHJI MUKESH ABHAYKUMAR	108,009	1.04
17	COMMERCIAL BANK OF CEYLON PLC A/C NO. 04	105,390	1.02
18	LAKDHANAVI LIMITED	103,359	1.00
19	MR. SABARATNAM KANAGASINGAM	90,000	0.87
20	MR. ABEYGOONEWARDENA ROSHAN HASANTHA & MRS.V.F.ABEYGOONEWARDENA	82,842	0.80
	Sub total of Top 20 Share Holders	6,741,314	65.17
		3,602,354	34.83
	Total	10,343,668	100.00

The percentage of shares held by the public as at 30 June 2021 is 83.30% (with 1,922 public share holders)

Shareholders' Information

DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S SHAREHOLDING AS AT 30 JUNE 2021

Ordinary Voting Shares

NAME	SHAREHOLDING
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. TENNAKON	-
ASSETLINE LEASING COMPANY LTD/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
PEOPLES'S LEASING & FINANCE PLC/ MR. R.H. ABEYGOONEWARDENA & MRS. V.F.ABEYGOONEWARDENA	1,301,785
MR. S. KUMARAPPERUMA	-
MR. E.R.S.G.S. HEMACHANDRA	-
MR. D.A. DE SILVA	-
DIALOG FINANCE PLC/D.A. DE SILVA	117,550
PROF P.N. GAMAGE	-
MR. S.P.P. AMARATUNGE	-
MR. J.R.A. CORERA	1,027
PEOPLE'S LEASING & FINANCE PLC/MR.J.R.A. CORERA	21,622
MR. J.P. ABHAYARATNE	-
MR. K. ELANGOVAN (E. KARTHIK)	551,486
MRS. P.R.W. PERERA	-
Total	7,087,648

Ordinary Non Voting Shares

NAME	SHAREHOLDING
MR W.P.C.M. NANAYAKKARA	56
MR. T.M.D.P. TENNAKON	-
SEYLAN BANK PLC/TENNAKON MUDIYANSELAGE DAMITH PRASANNA TENNAKON	-
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. S. KUMARAPPERUMA	-
MR. E.R.S.G.S. HEMACHANDR	-
MR. D.A. DE SILVA	-
PROF P.N. GAMAGE	-
MR. S.P.P. AMARATUNGE	-
MR. J.R.A. CORERA	10,335
MR. J.P. ABHAYARATNE	-
MR. E. KARTHIK	-
MRS. P.R.W. PERERA	-
Total	131,083

MARKET PRICES FOR THE QUARTER ENDED 30 JUNE 2021

	Ordinary Voting Shares		Ordinary Non Voting Shares	
	30/06/2021 Rs.	30/06/2020 Rs.	30/06/2021 Rs.	30/06/2020 Rs.
Highest Price	150.00	85.00	98.90	60.00
Lowest Price	100.25	60.10	70.00	38.50
Last Traded	140.00	80.00	91.10	56.40

FLOATING ADJUSTED MARKET CAPITALIZATION AS AT 30 JUNE 2021

	Number of shares	Market price per share	Market Capitalization (Rs.)	Percentage of public holders	Floating Adjusted Market Capitalization
Voting Share	59,449,080	140.00	8,322,871,200	45.83%	3,814,371,871
Non Voting Share	10,343,668	91.10	942,308,155	83.30%	784,942,693
Total Shares			9,265,179,355		4,599,314,564

The Float adjusted market capitalization of the Company falls under Option 4 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.
- 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 30 June 2020 stated capital represents 59,449,080 ordinary voting shares and 10,343,668 ordinary non voting shares.
- 4 All known expenses have been provided in these financial statements and management fees are not applicable to the Company.
- 5 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.
- 6 Board has proposed a first and final cash dividend of Rs. 7.50 per share for its ordinary voting and non-voting shares for the year ended 31 March 2021 and this resolution was approved by shareholders at the Annual General Meeting held on 30 July 2021.
- 7 Ms. Mihiri Shashikala Senaratne nee Hewawellage has been appointed as the Company Secretary in place of S.S.P Corporate Services (Private) Limited with effect from 1 September 2021.
- 8 Ten million (10,000,000) Subordinated, Listed, Rated (A-), Guaranteed, Redeemable debentures issued at a price of Rs. 100/- each in 2016 were redeemed on 7 June 2021.
- 9 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.
- 10 Since 30 June 2020, there were no material events other than the above, that required adjustment or disclosure in these financial statements.
- 11 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 JUNE 2021

Guaranteed Listed Rated Unsecured Redeemable Debentures June 2016-June 2021

Debenture Type	Highest Price Rs.	Lowest Price Rs.	Last Traded Rs.
Type A	100.99	100.99	100.99
Type B	NOT TRADED		

Debenture Type	Interest Payment Frequency	Coupon Rate (%)	Annual Effective Rate (%)
Type A	Semi- annually	12.75	13.16
Type B	Semi- annually	06 months net Treasury Bill rate plus 1.50%	

Type B will have a ceiling of 15% (AER 15.56%) and a floor of 10% (AER 10.25%)

Subordinated Listed Rated Unsecured Redeemable Debentures March 2018-March 2023

Debenture Type	Highest Price Rs.	Lowest Price Rs.	Last Traded Rs.
Type A	108.79	108.79	108.79
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)	7.31%
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Information on Listed Debentures

CURRENT YIELD AND YIELD TO MATURITY

Guaranteed Listed Rated Unsecured Redeemable Debentures June 2016-June 2021

Debenture Type	Current Yield %	Yield to Maturity %
Type A	12.84	11.04
Type B	NOT TRADED	

The debenture was redeemed on 7 June 2021

Subordinated Listed Rated Unsecured Redeemable Debentures March 2018-March 2023

Debenture Type	Current Yield %	Yield to Maturity %
Type A	12.99	14.86
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)	5.38
Quick Asset Ratio (Times)	1.00
Interest Cover (Times)	1.26

Selected Performance Indicators as per regulatory requirements

Indicator	As at 30-06-2021	As at 31-03-2021
Asset Quality (Rs. 000)		
Gross Non- Performing Accommodations	6,230,662	5,412,289
Gross Non- Performing Accommodations Ratio	8.15%	7.00%
Net Non- Performing Accommodations Ratio	2.86%	2.21%
Net Non-Performing Loans to Core Capital Ratio	19.65%	15.35%
Provision Coverage Ratio	66.85%	69.12%
Liquidity (Rs. 000)		
Required Minimum Amount of Liquid Assets	3,246,521	3,201,119
Available Amount of Liquid Assets	8,774,766	7,361,866
Required Minimum Amount of Government Securities	2,699,461	2,831,945
Available Amount of Government Securities	4,626,827	3,232,224
Available Liquid Assets to Required Liquid Assets (Minimum 100%)	270.28%	229.98%
Liquid Assets to External Funds *	11.77%	9.71%
Capital Adequacy		
Core Capital (Tier 1 Capital)	10,511,691	10,888,267
Total Capital Base	13,220,175	13,800,144
Core Capital to Risk Weighted Assets Ratio (Minimum 6.5%)**	11.70%	12.10%
Total Capital to Risk Weighted Assets Ratio (Minimum 10.5%)**	14.72%	15.34%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10%)**	26.64%	28.16%
Profitability		
Net Interest Margin	7.67%	8.10%
Return on Average Assets- After Tax (Annualized)	1.89%	2.73%
Return on Average Equity- After Tax (Annualized)	12.51%	19.99%
Cost to Income Ratio	47.74%	41.00%
Memorandum information		
Number of Employees	1,817	1,842
Number of Branches	70	70
Number of Service Centers	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

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

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
(Retiring with effect from 1 September 2021)

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

The image features a stylized illustration of a tall building with 'CDB' on top, and a large, diverse crowd of people below it. The background is a solid brown color with a diagonal white line separating the illustration from the rest of the page.

**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