

INTERIM FINANCIAL STATEMENTS

**FOR THE QUARTER ENDED
31st MARCH 2023**

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COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 31-Mar-23 (Unaudited) LKR	As at 31-Mar-22 (Audited) LKR	As at 31-Mar-23 (Unaudited) LKR	As at 31-Mar-22 (Audited) LKR
Assets				
Cash and Bank Balances	2,437,142,080	2,632,255,116	2,455,286,848	2,632,255,116
Reverse Repurchase Agreements	860,000,000	354,147,585	860,000,000	354,147,585
Placements with Banks	2,666,945,165	1,811,884,152	2,666,945,165	1,811,884,152
Financial assets measured at fair value through profit or loss	8,437,229,910	5,087,514,674	8,437,448,650	5,087,514,674
Financial assets at amortised cost				
Loans and Receivables	21,066,349,404	18,990,319,759	21,066,349,404	18,990,319,759
Lease Rentals Receivable & Stock out on Hire	55,104,313,747	55,003,014,280	55,104,313,747	55,003,014,280
Financial assets measured at fair value through other comprehensive income	2,554,019	2,554,019	2,554,019	2,554,019
Other Financial Assets	168,585,832	461,938,633	201,015,888	461,938,633
Inventories	215,979,349	88,973,435	215,979,349	88,973,435
Other Assets	716,452,615	501,654,645	719,330,433	501,654,645
Investment in Subsidiaries	15,000,000	-	-	-
Investment in Associates	342,306,353	300,640,397	342,306,353	300,640,397
Investment Property	1,220,344,185	1,493,885,665	1,220,344,185	1,493,885,665
Property, Plant and Equipment	6,460,091,383	4,826,749,332	6,460,091,383	4,826,749,332
Right of use assets	383,532,475	485,538,621	383,532,475	485,538,621
Intangible Assets & Goodwill	894,398,277	888,783,421	894,398,277	888,783,421
Deferred tax asset	1,163,215,632	700,374,664	1,163,215,632	700,374,664
Total Assets	102,154,440,425	93,630,228,397	102,193,111,808	93,630,228,397
Liabilities				
Due to Banks	16,259,699,210	19,229,423,107	16,259,699,210	19,229,423,107
Due to Customers	59,243,650,511	48,077,987,723	59,243,650,511	48,077,987,723
Debt instruments issued	1,295,844,686	1,295,844,686	1,295,844,686	1,295,844,686
Other Financial Liabilities	1,569,600,681	1,988,564,234	1,581,940,481	1,988,564,234
Other Liabilities	1,780,550,774	2,317,261,908	1,780,550,774	2,317,261,908
Post Employment Benefit Obligations	365,950,612	334,424,812	365,950,612	334,424,812
Current Tax Liabilities	1,280,129,104	1,193,392,657	1,289,818,582	1,193,392,657
Total Liabilities	81,795,425,577	74,436,899,127	81,817,454,858	74,436,899,127
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Retained Earnings	13,655,576,607	12,619,872,455	13,671,386,604	12,619,872,455
Reserves	4,552,797,926	4,422,816,499	4,553,630,031	4,422,816,499
Total Shareholders' Funds	20,359,014,848	19,193,329,270	20,375,656,950	19,193,329,270
Total Liabilities & Shareholders' Funds	102,154,440,425	93,630,228,397	102,193,111,808	93,630,228,397
Commitments & Contingencies	481,783,866	718,603,067	481,783,866	718,603,067
Net Assets per Share (LKR)	64.01	60.34	64.06	60.34

These Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
M. A. D. J. Deshapriya
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the Board by,

Sgd.
G. B. Egodage
Chairman

Sgd.
R. S. Egodage
Director/ Chief Executive Officer

These figures are provisional and subject to audit.

Date : 31st May 2023

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

Company	For the Three month period ended				For the year ended			
	31-Mar-23 (Unaudited) LKR	31-Mar-22 (Unaudited) LKR	Variance		31-Mar-23 (Unaudited) LKR	31-Mar-22 (Audited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	8,140,240,160	5,312,950,509	2,827,289,651	53%	25,054,737,863	18,365,076,301	6,689,661,562	36%
Interest Expense	(4,421,371,297)	(1,607,790,832)	(2,813,580,465)	-175%	(13,948,087,048)	(6,416,134,783)	(7,531,952,265)	-117%
Net Interest Income	3,718,868,863	3,705,159,677	13,709,186	0%	11,106,650,814	11,948,941,518	(842,290,704)	-7%
Fee & Commission Income	785,572,421	707,476,637	78,095,785	11%	2,920,130,715	1,797,135,534	1,122,995,181	62%
Net income from Real Estate	45,412	5,139,203	(5,093,791)	-99%	1,539,165	7,575,360	(6,036,195)	-80%
Net gain/(loss) from Trading	63,194,427	(15,181,760)	78,376,187	516%	29,701,880	58,522,122	(28,820,242)	-49%
Other Operating Income	149,801,750	696,015,305	(546,213,555)	-78%	907,417,770	1,423,846,607	(516,428,837)	-36%
Change in fair value of investment property	37,840,000	203,121,021	(165,281,021)	-81%	37,840,000	203,121,021	(165,281,021)	-81%
Total Operating Income	4,755,322,873	5,301,730,082	(546,407,209)	-10%	15,003,280,344	15,439,142,162	(435,861,818)	-3%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(1,251,333,681)	(220,703,928)	(1,030,629,753)	-467%	(3,414,558,266)	(1,778,040,281)	(1,636,517,985)	-92%
Net Operating Income	3,503,989,192	5,081,026,154	(1,577,036,962)	-31%	11,588,722,078	13,661,101,881	(2,072,379,803)	-15%
Operating Expenses								
Personnel Costs	(944,844,736)	(789,981,508)	(154,863,228)	-20%	(3,568,310,142)	(2,786,838,749)	(781,471,393)	-28%
Depreciation	84,617,658	(82,219,567)	166,837,226	203%	(321,225,721)	(536,566,324)	215,340,603	40%
Other Operating Expenses	(731,865,498)	(733,851,690)	1,986,192	0%	(2,659,908,774)	(2,534,817,199)	(125,091,575)	-5%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	1,911,896,616	3,474,973,388	(1,563,076,772)	-45%	5,039,277,441	7,802,879,608	(2,763,602,168)	-35%
Social Security Contribution Levy	(49,076,504)	-	(49,076,504)	-100%	(77,764,893)	-	(77,764,893)	-100%
Value Added Tax on Financial Services	(353,350,829)	(589,769,135)	236,418,306	40%	(1,143,299,356)	(1,400,965,963)	257,666,607	18%
Share of Profit/(loss) of associates	1,509,469,283	2,885,204,253	(1,375,734,970)	-48%	3,818,213,192	6,401,913,645	(2,583,700,454)	-40%
	41,665,956	-	41,665,956	100%	41,665,956	(10,569,129)	52,235,085	494%
Profit Before Income Tax	1,551,135,239	2,885,204,253	(1,334,069,014)	-46%	3,859,879,148	6,391,344,516	(2,531,465,369)	-40%
Income Tax	(454,148,388)	(767,795,184)	313,646,796	41%	(1,260,250,607)	(1,871,031,635)	610,781,028	33%
Profit for the Period	1,096,986,851	2,117,409,069	(1,020,422,218)	-48%	2,599,628,541	4,520,312,881	(1,920,684,341)	-42%
Total Comprehensive Income for the period	1,096,986,851	2,117,409,069	(1,020,422,218)	-48%	2,599,628,541	4,520,312,881	(1,920,684,340)	-42%
Earning per Share (LKR) -Annualized	13.80	26.63			8.17	14.21		

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

Group	For the Three month period ended				For the year ended			
	31-Mar-23 (Unaudited) LKR	31-Mar-22 (Unaudited) LKR	Variance		31-Mar-23 (Unaudited) LKR	31-Mar-22 (Audited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	8,140,276,219	5,312,950,509	2,827,325,710	53%	25,054,773,922	18,365,076,301	6,689,697,621	36%
Interest Expense	(4,421,371,297)	(1,607,790,832)	(2,813,580,465)	-175%	(13,948,087,048)	(6,416,134,783)	(7,531,952,265)	-117%
Net Interest Income	3,718,904,922	3,705,159,677	13,745,246	0%	11,106,686,874	11,948,941,518	(842,254,644)	-7%
Fee & Commission Income	791,963,127	707,476,637	84,486,490	12%	2,968,408,988	1,797,135,534	1,171,273,454	65%
Net income from Real Estate	45,411	5,139,203	(5,093,792)	-99%	1,539,165	7,575,360	(6,036,195)	-80%
Net gain/(loss) from Trading	63,194,427	(15,181,760)	78,376,187	516%	29,701,880	58,522,122	(28,820,242)	-49%
Other Operating Income	149,801,748	696,015,305	(546,213,557)	-78%	907,417,768	1,423,846,607	(516,428,839)	-36%
Change in fair value of investment property	37,840,000	203,121,021	(165,281,021)	-81%	37,840,000	203,121,021	(165,281,021)	-81%
Total Operating Income	4,761,749,636	5,301,730,082	(539,980,446)	-10%	15,051,594,675	15,439,142,162	(387,547,487)	-3%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(1,259,910,881)	(220,703,928)	(1,039,206,953)	-471%	(3,423,135,466)	(1,778,040,281)	(1,645,095,185)	-93%
Net Operating Income	3,501,838,755	5,081,026,154	(1,579,187,399)	-31%	11,628,459,208	13,661,101,881	(2,032,642,673)	-15%
Operating Expenses								
Personnel Costs	(945,372,586)	(789,981,508)	(155,391,077)	-20%	(3,568,885,142)	(2,786,838,749)	(782,046,393)	-28%
Depreciation	84,617,658	(82,219,567)	166,837,226	203%	(321,225,721)	(536,566,324)	215,340,603	40%
Other Operating Expenses	(744,615,548)	(733,851,690)	(10,763,858)	-1%	(2,672,739,324)	(2,534,817,199)	(137,922,125)	-5%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	1,896,468,279	3,474,973,388	(1,578,505,109)	-45%	5,065,609,022	7,802,879,608	(2,737,270,587)	-35%
Social Security Contribution Levy	(49,076,504)	-	(49,076,504)	-100%	(77,764,893)	-	(77,764,893)	-100%
Value Added Tax on Financial Services	(353,350,829)	(589,769,135)	236,418,306	40%	(1,143,299,356)	(1,400,965,963)	257,666,607	18%
Share of Profit/(loss) of associates	1,494,040,946	2,885,204,253	(1,391,163,306)	-48%	3,844,544,773	6,401,913,645	(2,557,368,873)	-40%
	41,665,956	-	41,665,956	100%	41,665,956	(10,569,129)	52,235,085	494%
Profit Before Income Tax	1,535,706,902	2,885,204,253	(1,349,497,351)	-47%	3,886,210,728	6,391,344,516	(2,505,133,789)	-39%
Income Tax	(463,837,866)	(767,795,184)	303,957,318	40%	(1,269,940,085)	(1,871,031,635)	601,091,550	32%
Profit for the Period	1,071,869,036	2,117,409,069	(1,045,540,033)	-49%	2,616,270,643	4,520,312,881	(1,904,042,239)	-42%
Total Comprehensive Income for the period	1,071,869,036	2,117,409,069	(1,045,540,033)	-49%	2,616,270,643	4,520,312,881	(1,904,042,238)	-42%
Earning per Share (LKR) -Annualized	13.48	26.63			8.23	14.21		

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF COMPREHENSIVE INCOME

Company	For the Three month period ended				For the year ended			
	31-Mar-23	31-Mar-22	Variance		31-Mar-23	31-Mar-22	Variance	
	LKR	LKR	LKR	%	LKR	LKR	LKR	%
Profit for the period	1,096,986,851	2,117,409,069	(1,020,422,218)	-48%	2,599,628,541	4,520,312,881	(1,920,684,340)	-42%
Actuarial gains on defined benefit plans	21,612,500	50,630,503	(29,018,003)	-57%	21,612,500	94,535,130	(72,922,630)	-77%
Deferred tax charge/(reversal) relating to actuarial gain on defined benefit plans	(6,483,750)	(12,151,321)	5,667,571	-47%	(6,483,750)	(22,688,431)	16,204,681	-71%
Total Comprehensive Income for the period	1,112,115,601	2,155,888,251	(1,043,772,651)	-48%	2,614,757,291	4,592,159,580	(1,977,402,289)	-43%

Group	For the Three month period ended				For the year ended			
	31-Mar-23	31-Mar-22	Variance		31-Mar-23	31-Mar-22	Variance	
	LKR	LKR	LKR	%	LKR	LKR	LKR	%
Profit for the period	1,071,869,036	2,117,409,069	(1,045,540,033)	-49%	2,616,270,643	4,520,312,881	(1,904,042,238)	-42%
Actuarial gains on defined benefit plans	21,612,500	50,630,503	(29,018,003)	-57%	21,612,500	94,535,130	(72,922,630)	-77%
Deferred tax charge/(reversal) relating to actuarial gain on defined benefit plans	(6,483,750)	(12,151,321)	5,667,571	-47%	(6,483,750)	(22,688,431)	16,204,681	-71%
Total Comprehensive Income for the period	1,086,997,786	2,155,888,251	(1,068,890,466)	-50%	2,631,399,393	4,592,159,580	(1,960,760,187)	-43%

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve Fund LKR	FVOCI Reserve LKR	Total LKR
Balance as at 1 April 2021	2,150,640,315	358,508,001	58,751,125	9,048,914,434	3,789,541,729	(10,000,000)	15,396,355,604
Net profit for the period	-	-	-	4,520,312,881	-	-	4,520,312,881
Transferred to Statutory Reserve	-	-	-	(226,015,644)	226,015,644	-	-
Other comprehensive income net of tax	-	-	-	71,846,699	-	-	71,846,699
Dividend Paid	-	-	-	(795,185,914)	-	-	(795,185,914)
Balance as at 31 March 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,456	4,015,557,373	(10,000,000)	19,193,329,270
Balance as at 1 April 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,456	4,015,557,373	(10,000,000)	19,193,329,270
Net profit for the period	-	-	-	2,599,628,541	-	-	2,599,628,541
Transferred to Statutory Reserve	-	-	-	(129,981,427)	129,981,427	-	-
Other comprehensive income net of tax	-	-	-	15,128,750	-	-	15,128,750
Provision for Surcharge Tax	-	-	-	(812,922,983)	-	-	(812,922,983)
Dividend Paid	-	-	-	(636,148,730)	-	-	(636,148,730)
Balance as at 31 March 2023	2,150,640,315	358,508,001	58,751,125	13,655,576,607	4,145,538,800	(10,000,000)	20,359,014,848

Group	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve Fund LKR	FVOCI Reserve LKR	Total LKR
Balance as at 1 April 2021	2,150,640,315	358,508,001	58,751,125	9,048,914,434	3,789,541,729	(10,000,000)	15,396,355,604
Net profit for the period	-	-	-	4,520,312,881	-	-	4,520,312,881
Transferred to Statutory Reserve	-	-	-	(226,015,644)	226,015,644	-	-
Other comprehensive income net of tax	-	-	-	71,846,699	-	-	71,846,699
Dividend Paid	-	-	-	(795,185,914)	-	-	(795,185,914)
Balance as at 31 March 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,456	4,015,557,373	(10,000,000)	19,193,329,270
Balance as at 1 April 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,456	4,015,557,373	(10,000,000)	19,193,329,270
Net profit for the period	-	-	-	2,616,270,643	-	-	2,616,270,643
Other comprehensive income net of tax	-	-	-	15,128,750	-	-	15,128,750
Transferred to Statutory Reserve	-	-	-	(130,813,532)	130,813,532	-	-
Provision for Surcharge Tax	-	-	-	(812,922,983)	-	-	(812,922,983)
Dividend Paid	-	-	-	(636,148,730)	-	-	(636,148,730)
Balance as at 31 March 2023	2,150,640,315	358,508,001	58,751,125	13,671,386,604	4,146,370,905	(10,000,000)	20,375,656,950

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF CASH FLOW

For the Year ended	COMPANY		GROUP	
	31-Mar-23 Unaudited LKR	31-Mar-22 Audited LKR	31-Mar-23 Unaudited LKR	31-Mar-22 Audited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	3,859,879,148	6,391,344,516	3,886,210,728	6,391,344,516
Adjustments for				
Depreciation and amortisation	217,896,078	320,126,655	217,896,078	320,126,655
Impairment charge of loans and advances, lease,hire purchase	3,414,558,266	1,778,040,281	3,423,135,466	1,778,040,281
Share of profit / loss of associate	(41,665,956)	10,569,129	(41,665,956)	10,569,129
Amortisation of Right of use assets	253,329,643	216,439,669	253,329,643	216,439,669
Net fair value adjustment of Investment property	(37,840,000)	(203,121,021)	(37,840,000)	(203,121,021)
Disposal (gain)/ loss on Investment property	13,961,840	(40,837,910)	13,961,840	(40,837,910)
Net fair value gains/(losses) from financial instruments	-	(35,247,286)	-	(35,247,286)
Provision for defined benefit plans	94,051,825	64,739,241	94,051,825	64,739,241
Operating profit before working capital changes	7,774,170,844	8,502,053,274	7,809,079,624	8,502,053,274
(Increase)/Decrease in Inventories	(127,005,915)	(17,363,226)	(127,005,915)	(17,363,226)
(Increase)/Decrease in Loans and Advances	(2,045,874,581)	(493,690,773)	(2,045,874,581)	(493,690,773)
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	(3,213,982,007)	(6,688,201,891)	(3,222,559,207)	(6,688,201,891)
(Increase)/Decrease in Right of use assets	(151,323,497)	(289,141,906)	(151,323,497)	(289,141,906)
Decrease/(Increase) in Other Financial Assets	(38,677,980)	189,462,180	(71,108,036)	189,462,180
Increase in Debt & other instruments	-	253,257,877	-	253,257,877
(Increase)/Decrease in Other Assets	(214,797,982)	292,729,257	(217,675,797)	292,729,257
(Decrease)/Increase in Amounts Due to Customers	11,165,662,787	88,450,880	11,165,662,787	88,450,880
(Decrease)/Increase in Other Financial Liabilities	(418,963,552)	329,627,117	(406,623,752)	329,627,117
(Decrease)/Increase in Other Liabilities	(398,870,491)	1,151,929,046	(398,870,491)	1,151,929,046
Cash generated from Operations	12,330,337,628	3,319,111,835	12,333,701,136	3,319,111,835
Retirement Benefit obligation paid	(40,913,525)	(31,431,000)	(40,913,525)	(31,431,000)
Taxes paid	(2,455,761,861)	(1,215,317,822)	(2,455,761,861)	(1,215,317,822)
Net cash flows from/(used in) Operating activities	9,833,662,242	2,072,363,013	9,837,025,750	2,072,363,013
Cash flows from / (used in) Investing activities				
Acquisition of Investment Property	(344,877,977)	(564,439,736)	(344,877,977)	(564,439,736)
Disposal Proceeds from Investment Property	49,537,860	299,682,012	49,537,860	299,682,012
Acquisition of Property, plant and equipments	(1,491,780,040)	(1,271,415,348)	(1,491,780,040)	(1,271,415,348)
Acquisition of subsidiary	(15,000,000)	-	-	-
Acquisition of Intangible assets	(5,614,857)	52,054,249	(5,614,857)	52,054,249
Net investment in placements with banks	665,755,008	2,150,742,525	665,755,008	2,150,742,525
Net investment in financial assets measured at fair value through profit or loss	(3,349,715,236)	442,366,095	(3,349,933,976)	442,366,095
Proceed from sale of property, plant & equipments	233,301,668	75,344,692	233,301,668	75,344,692
Net cash flows from/(used in) Investing activities	(4,258,393,574)	1,184,334,488	(4,243,612,314)	1,184,334,488
Cash flows from / (used in) Financing activities				
Proceeds from Loans obtained	11,981,278,371	12,139,414,017	11,981,278,371	12,139,414,017
Lease Payments	(137,840,643)	(353,040,833)	(137,840,643)	(353,040,833)
Repayment of Bank Loans	(14,566,806,823)	(15,709,014,501)	(14,566,806,823)	(15,709,014,501)
Dividend paid	(636,148,730)	(795,185,914)	(636,148,730)	(795,185,914)
Net cash flows from/(used in) Financing activities	(3,359,517,824)	(4,717,827,230)	(3,359,517,823)	(4,717,827,230)
Net increase in Cash and Cash equivalents	2,215,750,844	(1,461,129,730)	2,233,895,612	(1,461,129,730)
Cash and Cash equivalents at the beginning of the period	3,196,072,206	4,657,201,936	3,196,072,206	4,657,201,936
Cash and Cash equivalents at the end of the period	5,411,823,050	3,196,072,206	5,429,967,818	3,196,072,206
Cash in hand	2,437,142,080	2,632,255,116	2,455,286,848	2,632,255,116
Reverse repurchase agreements	860,000,000	354,147,586	860,000,000	354,147,586
Placements with Bank	2,226,832,924	706,016,903	2,226,832,924	706,016,903
Bank Overdrafts	(112,151,954)	(496,347,399)	(112,151,954)	(496,347,399)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	5,411,823,050	3,196,072,206	5,429,967,818	3,196,072,206

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

 INTERIM FINANCIAL
STATEMENTS

 For The Quarter Ended
31 March 2023

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

COMPANY As at 31 March 2023	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank Balances	-	-	2,437,142,080	2,437,142,080
Reverse repurchase agreements	-	-	860,000,000	860,000,000
Placements with banks	-	-	2,666,945,165	2,666,945,165
Financial assets measured at fair value through profit or loss	8,437,229,910	-	-	8,437,229,910
Financial assets at amortised cost				
Loans and Receivables	-	-	21,066,349,404	21,066,349,404
Lease rentals receivable & Stock out on hire	-	-	55,104,313,747	55,104,313,747
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	168,585,832	168,585,832
Total Financial Assets	8,437,229,910	2,554,019	82,303,336,227	90,743,120,156
As at 31 March 2023			At Amortised Cost	
Liabilities			Other Financial	Total
			Liabilities	
			LKR	LKR
Due to Banks			16,259,699,210	16,259,699,210
Due to Customers			59,243,650,511	59,243,650,511
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other Financial Liabilities			1,569,600,681	1,569,600,681
Total Financial Liabilities			78,368,795,088	78,368,795,088

As at 31 March 2022	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank balances	-	-	2,632,255,116	2,632,255,116
Reverse repurchase agreements	-	-	354,147,585	354,147,585
Placement with Banks	-	-	1,811,884,152	1,811,884,152
Financial assets measured at fair value through profit or loss	5,087,514,674	-	-	5,087,514,674
Financial assets at amortised cost				
Loans and receivables	-	-	18,990,319,759	18,990,319,759
Lease rentals receivable & Stock out on hire	-	-	55,003,014,280	55,003,014,280
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	461,938,633	461,938,633
Total Financial Assets	5,087,514,674	2,554,019	79,253,559,526	84,343,628,219
As at 31 March 2022			At Amortised Cost	
Liabilities			Other Financial	Total
			Liabilities	
			LKR	LKR
Due to Banks			19,229,423,107	19,229,423,107
Due to customers			48,077,987,723	48,077,987,723
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			1,988,564,234	1,988,564,234
Total Financial Liabilities			70,591,819,750	70,591,819,750

COMMERCIAL CREDIT & FINANCE PLC

 INTERIM FINANCIAL
STATEMENTS

 For The Quarter Ended
31 March 2023

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

GROUP	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
As at 31 March 2023	LKR	LKR	LKR	LKR
Assets				
Cash and Bank Balances	-	-	2,455,286,848	2,455,286,848
Reverse repurchase agreements	-	-	860,000,000	860,000,000
Placements with banks	-	-	2,666,945,165	2,666,945,165
Financial assets measured at fair value through profit or loss	8,437,448,650	-	-	8,437,448,650
Financial assets at amortised cost				
Loans and Receivables	-	-	21,066,349,404	21,066,349,404
Lease rentals receivable & Stock out on hire	-	-	55,104,313,747	55,104,313,747
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	201,015,888	201,015,888
Total Financial Assets	8,437,448,650	2,554,019	82,353,911,051	90,793,913,721
As at 31 March 2023			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			16,259,699,210	16,259,699,210
Due to Customers			59,243,650,511	59,243,650,511
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other Financial Liabilities			1,581,940,481	1,581,940,481
Total Financial Liabilities			78,381,134,888	78,381,134,888

As at 31 March 2022	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank balances	-	-	2,632,255,116	2,632,255,116
Reverse repurchase agreements	-	-	354,147,585	354,147,585
Placement with Banks	-	-	1,811,884,152	1,811,884,152
Financial assets measured at fair value through profit or loss	5,087,514,674	-	-	5,087,514,674
Financial assets at amortised cost				
Loans and receivables	-	-	18,990,319,759	18,990,319,759
Lease rentals receivable & Stock out on hire	-	-	55,003,014,280	55,003,014,280
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	461,938,633	461,938,633
Total Financial Assets	5,087,514,674	2,554,019	79,253,559,526	84,343,628,219
As at 31 March 2022			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			19,229,423,107	19,229,423,107
Due to customers			48,077,987,723	48,077,987,723
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			1,988,564,234	1,988,564,234
Total Financial Liabilities			70,591,819,750	70,591,819,750

COMMERCIAL CREDIT & FINANCE PLC

FAIR VALUE HIERARCHY

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy.

COMPANY

As at 31 March 2023	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	8,433,839,633	-	-	8,433,839,633
Quoted equity investments	3,390,277	-	-	3,390,277
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	2,554,019	2,554,019
Total Financial Assets	<u>8,437,229,910</u>	<u>-</u>	<u>2,554,019</u>	<u>8,439,783,929</u>
Non financial assets measured at fair value				
Freehold land	-	-	3,320,656,242	3,320,656,242
Building & Building integrals	-	-	2,515,532,548	2,515,532,548
Investment property	-	-	1,220,344,185	1,220,344,185
	<u>-</u>	<u>-</u>	<u>7,056,532,974</u>	<u>7,056,532,974</u>

As at 31 March 2022	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	5,064,096,026	-	-	5,064,096,026
Quoted equity investments	23,418,648	-	-	23,418,648
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	2,554,019	2,554,019
Total Financial Assets	<u>5,087,514,674</u>	<u>-</u>	<u>2,554,019</u>	<u>5,090,068,693</u>
Non financial assets measured at fair value				
Freehold land	-	-	2,727,896,485	2,727,896,485
Building & Building Integrals	-	-	1,501,607,756	1,501,607,756
Investment property	-	-	1,493,885,665	1,493,885,665
	<u>-</u>	<u>-</u>	<u>5,723,389,906</u>	<u>5,723,389,906</u>

COMMERCIAL CREDIT & FINANCE PLC

FAIR VALUE HIERARCHY									
The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy.									
GROUP									
As at 31 March 2023	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR	As at 31 March 2022	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss					Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	8,434,058,373	-	-	8,434,058,373	Government of Sri Lanka Treasury Bills	5,064,096,026	-	-	5,064,096,026
Quoted equity investments	3,390,279	-	-	3,390,279	Quoted equity investments	23,418,648	-	-	23,418,648
Investments in Unit Trusts	-	-	-	-	Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income					Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	2,554,019	2,554,019	Unquoted equity investments	-	-	2,554,019	2,554,019
Total Financial Assets	<u>8,437,448,652</u>	<u>-</u>	<u>2,554,019</u>	<u>8,440,002,671</u>	Total Financial Assets	<u>5,087,514,674</u>	<u>-</u>	<u>2,554,019</u>	<u>5,090,068,693</u>
Non financial assets measured at fair value					Non financial assets measured at fair value				
Freehold land	-	-	3,320,656,242	3,320,656,242	Freehold land	-	-	2,727,896,485	2,727,896,485
Building & Building integrals	-	-	2,515,532,548	2,515,532,548	Building & Building integrals	-	-	1,501,607,756	1,501,607,756
Investment property	-	-	1,220,344,185	1,220,344,185	Investment property	-	-	1,493,885,665	1,493,885,665
	<u>-</u>	<u>-</u>	<u>7,056,532,974</u>	<u>7,056,532,974</u>		<u>-</u>	<u>-</u>	<u>5,723,389,906</u>	<u>5,723,389,906</u>

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For the year ended 31 March 2023 Company	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	6,970,103,632	9,769,697,176	1,158,499,209	3,711,538,947	706,334,849	104,301,976	2,071,785,021	562,477,052	25,054,737,863
Fee Based Income & others	1,084,022,982	1,519,428,809	180,175,193	577,235,824	109,852,486	16,221,529	322,213,656	87,479,051	3,896,629,530
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	8,054,126,614	11,289,125,985	1,338,674,402	4,288,774,772	816,187,335	120,523,505	2,393,998,678	649,956,102	28,951,367,393
Segmental Result	1,401,901,955	1,964,986,218	233,009,779	746,504,497	142,065,636	20,978,331	416,699,611	113,131,414	5,039,277,441
VAT on Financial services	-	-	-	-	-	-	-	-	(1,143,299,356)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(77,764,893)
Profits from Operations	-	-	-	-	-	-	-	-	3,818,213,192
Share of Associate Profit	-	-	-	-	-	-	-	-	41,665,956
Profit Before Tax	-	-	-	-	-	-	-	-	3,859,879,148
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,260,250,607)
Net profit for the period	-	-	-	-	-	-	-	-	2,599,628,541
Segment Asset	27,816,194,588	27,332,086,377	3,020,923,957	12,200,533,577	1,368,428,397	171,750,603	16,366,086,892	13,878,436,033	102,154,440,425
Total Asset									102,154,440,425
Segment Liabilities	22,272,526,430	21,884,899,255	2,418,864,610	9,769,010,844	1,095,705,509	137,521,321	13,104,384,272	11,112,513,337	81,795,425,578
Total Liabilities									81,795,425,578

For the year ended 31 March 2022	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	8,296,197,153	5,630,079,780	708,390,811	2,119,131,420	506,238,460	82,471,705	567,405,001	455,161,971	18,365,076,301
Fee Based Income & others	1,455,039,033	987,438,665	124,242,019	371,666,545	88,787,273	14,464,404	158,037,166	290,525,539	3,490,200,644
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	9,751,236,186	6,617,518,446	832,632,830	2,490,797,965	595,025,733	96,936,109	725,442,167	745,687,510	21,855,276,945
Segmental Result	3,481,434,812	2,362,619,328	297,270,712	889,277,070	212,439,045	34,608,612	259,000,968	266,229,061	7,802,879,608
VAT on Financial services	-	-	-	-	-	-	-	-	(1,400,965,963)
Profits from Operations	-	-	-	-	-	-	-	-	6,401,913,645
Share of Associate Profit	-	-	-	-	-	-	-	-	(10,569,129)
Profit Before Tax	-	-	-	-	-	-	-	-	6,391,344,516
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,871,031,635)
Net profit for the period	-	-	-	-	-	-	-	-	4,520,312,881
Segment Asset	34,706,073,147	20,296,941,135	2,664,530,576	9,988,174,936	1,592,548,239	237,191,365	12,233,793,676	11,910,975,325	93,630,228,397
Total Asset									93,630,228,397
Segment Liabilities	25,768,869,243	17,049,571,114	2,205,767,601	8,123,000,729	4,809,740,669	230,104,370	9,654,086,251	6,595,759,151	74,436,899,127
Total Liabilities									74,436,899,127

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For the year ended 31 March 2023 Group	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	6,970,103,632	9,769,697,176	1,158,499,209	3,711,538,947	706,334,849	104,301,976	2,071,821,081	562,477,052	25,054,773,923
Fee Based Income & others	1,097,452,177	1,538,251,940	182,407,256	584,386,792	111,213,371	16,422,486	326,211,012	88,562,767	3,944,907,801
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	8,067,555,810	11,307,949,116	1,340,906,465	4,295,925,739	817,548,220	120,724,463	2,398,032,093	651,039,819	28,999,681,723
Segmental Result	1,409,225,242	1,975,250,956	234,226,981	750,404,104	142,807,762	21,087,919	418,883,666	113,722,392	5,065,609,022
VAT on Financial services	-	-	-	-	-	-	-	-	(1,143,299,356)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(77,764,893)
Profits from Operations	-	-	-	-	-	-	-	-	3,844,544,773
Share of Associate Profit	-	-	-	-	-	-	-	-	41,665,956
Profit Before Tax	-	-	-	-	-	-	-	-	3,886,210,728
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,269,940,085)
Net profit for the period	-	-	-	-	-	-	-	-	2,616,270,643
Segment Asset	27,816,194,588	27,332,086,377	3,020,923,957	12,200,533,577	1,368,428,397	171,750,603	16,401,880,457	13,881,313,849	102,193,111,808
Total Asset									102,193,111,808
Segment Liabilities	22,270,094,381	21,882,509,533	2,418,600,482	9,767,944,116	1,095,585,863	137,506,305	13,131,610,244	11,113,603,932	81,817,454,857
Total Liabilities									81,817,454,857

For the year ended 31 March 2022	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	8,296,197,153	5,630,079,780	708,390,811	2,119,131,420	506,238,460	82,471,705	567,405,001	455,161,971	18,365,076,301
Fee Based Income & others	1,455,039,033	987,438,665	124,242,019	371,666,545	88,787,273	14,464,404	158,037,166	290,525,539	3,490,200,644
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	9,751,236,186	6,617,518,446	832,632,830	2,490,797,965	595,025,733	96,936,109	725,442,167	745,687,510	21,855,276,945
Segmental Result	3,481,434,812	2,362,619,328	297,270,712	889,277,070	212,439,045	34,608,612	259,000,968	266,229,061	7,802,879,608
VAT on Financial services	-	-	-	-	-	-	-	-	(1,400,965,963)
Profits from Operations	-	-	-	-	-	-	-	-	6,401,913,645
Share of Associate Profit	-	-	-	-	-	-	-	-	(10,569,129)
Profit Before Tax	-	-	-	-	-	-	-	-	6,391,344,516
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,871,031,635)
Net profit for the period	-	-	-	-	-	-	-	-	4,520,312,881
Segment Asset	34,706,073,147	20,296,941,135	2,664,530,576	9,988,174,936	1,592,548,239	237,191,365	12,233,793,676	11,910,975,325	93,630,228,398
Total Asset									93,630,228,398
Segment Liabilities	25,768,869,243	17,049,571,114	2,205,767,601	8,123,000,729	4,809,740,669	230,104,370	9,654,086,251	6,595,759,151	74,436,899,127
Total Liabilities									74,436,899,127

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

- 1 The interim financial statements of the company have been prepared in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS).
- 2 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.
- 3 These Financial Statements are in accordance with Sri Lanka Accounting Standard No. 34: (LKAS 34) Interim Financial Reporting and provisions of the Companies Act No 07 of 2007 and they provide the information as required in terms of rule 7.4 of the Colombo Stock Exchange.
- 4 The company assessed the Expected Credit Losses (ECL) of credit facilities based on two approaches of individual and collective basis. The customers who have been identified as individually significant were assessed under individual basis and they were staged based on the identified indicators of increase in credit risks.

The Expected Credit Losses assessed on collective impairment approach were based on Probability of Default (PD), Loss Given Default (LGD) and the Economic Factor Adjustment (EFA) by applying the recent forecasts and projections published by the Central Bank of Sri Lanka. Further, the company has accounted for management overlays to mitigate any expected losses by moving the staging of facilities in respect of identified stressed customers to a higher stage where necessary to capture significant increases in credit risk due to stressed economic conditions.

- 5 Company acquired 100% stake in AMW Insurance Brokers (Pvt) Ltd on 31st August 2022 for Rs.15 Mn.
- 6 The Inland Revenue (Amendment) Act No 45 of 2022 was certified by the Speaker on 19th December 2022. The standard rate of Income Tax has been increased to 30% from 24% w.e.f. 1st October 2022. The increase in income tax rate to 30% in mid-year has resulted in two tax rates being applicable for the Year of Assessment 2022/23. The Company has computed the current tax payable on a pro rata basis for the Year of Assessment 2022/23.
- 7 **Surcharge Tax** - The Surcharge Act No. 14 of 2022 was passed on 7th April 2022. The tax liability of Rs.812,922,983 has been recognized as an opening adjustment to the 01st April 2022 retained earnings in the statement of changes in equity.

8 Events After the reporting Date

There are no events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.

9 Stated Capital is represented by number of shares in issue as follows;

	31-Mar-2023	31-Mar-2022
Issued and fully paid Ordinary Shares (Quoted)	318,074,365	318,074,365

10 Market value of Shares

	31-Mar-2023	31-Mar-2022
	LKR	LKR
Highest traded price	29.10	59.60
Lowest traded price	22.50	25.00
Last traded price	26.00	25.20

11 Information on Listed Debentures

	31-Mar-2023	31-Mar-2022
	COCR-80-04/03/26-C2471-9	
Highest Traded Price	Not Traded	Not Traded
Lowest Traded Price	Not Traded	Not Traded
Last Traded Price	Not Traded	Not Traded
Interest Yield as at date of last trade	Not Traded	Not Traded
Coupon Rate	9.00% p.a	9.00% p.a
Current Yield & Yield to Maturity	9.00%	9.00%
Debt Equity Ratio	3.85	3.68
Quick Asset Ratio	0.35	0.25
Interest Cover Ratio	1.35	2.79
Interest Rates of Comparable Government Securities	29.79%	14.70%

12 Major twenty shareholders as at 31 March 2023

No	Name of the Shareholder	Total Holding	Percentage
1	B G INVESTMENTS (PVT) LIMITED	159,832,175	50.25%
2	GROUP LEASE HOLDINGS PTE LTD	95,390,500	29.99%
3	CREATION INVESTMENTS SRI LANKA,LLC	27,563,514	8.67%
4	PEOPLES LEASING & FINANCE PLC /MS.S.N.EGODAGE	5,093,438	1.60%
5	DR. E.FERNANDO	5,000,000	1.57%
6	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	4,014,843	1.26%
7	MRS. H.H.J.HEWAGE	1,946,124	0.61%
8	MR. S.M.HEMACHANDRA	1,755,670	0.55%
9	MR. T.K.HEMACHANDRA	1,555,689	0.49%
10	MRS. H.N.HEMACHANDRA	1,440,000	0.45%
11	MISS. S.N.EGODAGE	1,276,000	0.40%
12	MR. N.Y.HEMACHANDRA	1,055,585	0.33%
13	MR. S.B.HEMACHANDRA	960,594	0.30%
14	MR. D.T.SEMAGE	717,764	0.23%
15	DFCC BANK PLC/P.S.R.CASIE CHITTY	429,808	0.14%
16	MR. P.L.S.ARIYANANDA	222,050	0.07%
17	HATTON NATIONAL BANK PLC/JUDE NISHANTHA WEERAKOON	210,526	0.07%
18	MR D.K.GUNARATNE	180,132	0.06%
19	MR. D.S.D. DE LANEROLLE	155,100	0.05%
20	MR. D.J.B. DISSANAYAKE	148,478	0.05%

Public Shareholding

Percentage	11.01%
Number	2,486

13 Directors' shareholding as at 31 March 2023

Name of the Shareholder	No. of Shares	% of Shareholding
Mr. R.S. Egodage	Nil	-
Mr. P.S.R.C. Chitty	429,808	0.135
Ms. G.R. Egodage	Nil	-
Mr. G.B. Egodage	Nil	-
Mr. Lasantha Wickremasinghe	Nil	-
Ms.T.M.L.Paktsun	Nil	-
Ms. G.A.M. Edwards	Nil	-
Mr. Douglas Malfar	Nil	-
Mr. F.A.P.L. Solbani	Nil	-
Mr. W.D. Barnabas	Nil	-

14 The Float adjusted Market Capitalisation as at 31 March 2023 - LKR.910,519,677/-

The float adjusted market capitalization of the Company falls under Option 2 of Rule 7.14.1 (i) b, 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.

COMMERCIAL CREDIT & FINANCE PLC
CORPORATE INFORMATION

1 Company Name	Commercial Credit and Finance PLC
2 Legal Form	Incorporated as a Private Limited Liability Company under the Companies Act No.17 of 1982 on 4 October 1982 and converted to a Public Company on 16 December 1989 and re-registered under the Companies Act No.07 of 2007 on 8 April 2008.A Registered Finance Company under the Finance Companies Act No. 78 of 1988 and re-registered under the Finance Business Act No. 42 of 2011. A Registered Finance Leasing establishment under the Finance Leasing Act No.56 of 2000 (as amended).The Shares of the Company were listed on Dirisavi Board of the Colombo Stock Exchange on 1 June 2011. The Stock Exchange code for the Company share is "COCR".
3 New Registration No. (Under the Companies Act No. 7 of 2007)	PB 269 PQ
4 Place of Incorporation	Kandy, Sri Lanka
5 Registered Office	No. 106, Yatnuwara Veediya, Kandy
6 City Office	No. 165, Kynsey Road, Colombo 08
7 Telephone	081 2 000 000 011 2 000 000
8 Fax	081 2234977 / 011 2327882
9 E-mail	ccl@ccl.lk
10 Website	www.ccl.lk
11 Board of Directors of the Company	Mr. G.B. Egodage (Non-Independent Non-Executive Director) - Chairman Mr. R.S. Egodage (Executive Director) - Chief Executive Officer Ms. G.R. Egodage (Executive Director) Mr. P.S.R.C. Chitty (Executive Director) - Chief Operating Officer Mr. L.L.S. Wickremasinghe (Independent Non-Executive Director) Ms.T.M.L.Paktsun (Independent Non-Executive Director) Ms. G.A.M. Edwards (Independent Non-Executive Director) Mr. Douglas Malfar (Non-Independent Non-Executive Director) Mr. F.A.P.L. Solbani (Non-Independent Non-Executive Director) Mr. W.D. Barnabas (Independent Non-Executive Director)
12 Company Secretary	Corporate Services (Private) Limited No. 216, De Saram Place, Colombo 10
13 Company Auditors	Ernst & Young Chartered Accountants No. 201, De Saram Place, Colombo 10
14 Bankers of the Company	Commercial Bank of Ceylon PLC Hatton National Bank PLC Nations Trust Bank PLC Sampath Bank PLC National Development Bank PLC Seylan Bank PLC People's Bank Bank of Ceylon Cargills Bank Limited DFCC Bank PLC Pan Asia Banking Corporation PLC