

INTERIM FINANCIAL STATEMENTS

**FOR THE QUARTER ENDED
30th September 2024**

Page 1	Statements of Financial Position
Page 2-3	Statement of Profit or Loss
Page 4	Changes in Equity
Page 5	Cash Flow Statement
Page 6-7	Analysis of Financial Instruments By Measurement Basis
Page 8-9	Fair Value Hierarchy
Page 10-11	Financial Reporting by Segment
Page 12-13	Notes to the Interim Financial Statements
Page 14	Corporate Information

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 30-Sep-24 (Unaudited) LKR	As at 31-Mar-24 (Audited) LKR	As at 30-Sep-24 (Unaudited) LKR	As at 31-Mar-24 (Audited) LKR
Assets				
Cash and Bank Balances	4,143,818,299	2,162,917,318	4,161,905,266	2,174,887,825
Reverse Repurchase Agreements	1,555,268,520	541,345,511	1,615,268,520	588,345,511
Placements with Banks	3,791,908,136	3,648,330,913	3,921,021,655	3,790,360,489
Financial assets measured at fair value through profit or loss	8,191,840,814	6,883,129,751	8,220,673,675	6,883,380,225
Financial assets at amortised cost				
Loans and Receivables	21,994,423,424	23,959,319,517	21,994,423,424	23,959,343,517
Lease Rentals Receivable & Stock out on Hire	55,183,947,934	57,478,508,628	55,183,947,934	57,478,508,628
Debt & Other instruments	300,000,000	-	300,000,000	-
Financial assets measured at fair value through other comprehensive income	83,554,019	56,554,019	83,554,019	56,554,019
Other Financial Assets	318,045,807	170,892,035	381,685,613	170,892,035
Inventories	66,619,384	68,776,384	66,619,384	68,776,384
Other Assets	907,976,419	738,354,624	908,003,666	786,583,675
Investment in Subsidiaries	15,000,000	15,000,000	-	-
Investment in Associates	525,936,491	525,936,491	525,936,491	525,936,491
Investment Property	2,859,263,087	2,437,850,045	2,859,263,087	2,437,850,045
Property, Plant and Equipment	6,593,601,406	6,922,680,160	6,593,601,406	6,922,895,887
Right of use assets	497,691,388	476,082,498	497,691,388	476,082,498
Intangible Assets & Goodwill	794,911,337	828,262,603	794,911,337	828,262,603
Deferred tax asset	1,681,326,147	1,073,893,464	1,681,326,147	1,073,893,464
Total Assets	109,505,132,612	107,987,833,959	109,789,833,013	108,222,553,295
Liabilities				
Due to Banks	17,914,767,668	12,606,977,873	17,914,767,668	12,606,977,873
Due to Customers	58,311,444,085	62,121,240,398	58,311,444,085	62,121,240,398
Debt instruments issued	1,353,786,236	1,295,844,686	1,353,786,236	1,295,844,686
Other Financial Liabilities	1,795,740,142	1,486,660,789	1,795,740,219	1,486,660,789
Other Liabilities	2,429,645,947	3,178,408,510	2,432,429,958	3,180,926,431
Post Employment Benefit Obligations	607,323,171	495,936,946	607,323,171	495,936,946
Current Tax Liabilities	2,396,169,845	2,623,095,320	2,424,873,921	2,670,382,655
Total Liabilities	84,808,877,094	83,808,164,521	84,840,365,257	83,857,969,779
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Retained Earnings	17,693,677,244	17,266,535,341	17,934,544,101	17,442,518,949
Reserves	4,851,937,960	4,762,493,783	4,864,283,339	4,771,424,253
Total Shareholders' Funds	24,696,255,518	24,179,669,438	24,949,467,755	24,364,583,516
Total Liabilities & Shareholders' Funds	109,505,132,612	107,987,833,959	109,789,833,013	108,222,553,295
Commitments & Contingencies	386,150,766	432,640,195	386,150,766	432,640,195
Net Assets per Share (LKR)	77.64	76.02	78.44	76.60

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 : 08th November 2024

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

Company	For the Three months ended				For the Six months ended			
	30-Sep-24 (Unaudited) LKR	30-Sep-23 (Unaudited) LKR	Variance		30-Sep-24 (Unaudited) LKR	30-Sep-23 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Gross Income	7,455,481,079	7,715,475,631	(259,994,553)	-3%	14,274,674,065	14,134,503,095	140,170,970	1%
Interest Income	6,619,362,780	6,911,221,971	(291,859,192)	-4%	12,731,208,588	12,550,834,167	180,374,422	1%
Interest Expense	(2,326,305,284)	(3,863,107,786)	1,536,802,502	40%	(4,987,240,546)	(7,915,980,250)	2,928,739,704	37%
Net Interest Income	4,293,057,496	3,048,114,185	1,244,943,310	41%	7,743,968,042	4,634,853,916	3,109,114,125	67%
Fee & Commission Income	594,585,562	549,147,582	45,437,979	8%	1,084,265,966	1,130,286,379	(46,020,413)	-4%
Net gain / (loss) from Trading	17,312,493	(25,289,637)	42,602,130	168%	8,796,173	21,363,028	(12,566,855)	-59%
Other Operating Income	224,220,244	280,395,714	(56,175,470)	-20%	450,403,337	432,019,521	18,383,816	4%
Total Operating Income	5,129,175,795	3,852,367,845	1,276,807,950	33%	9,287,433,519	6,218,522,845	3,068,910,674	49%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(707,021,293)	(466,087,880)	(240,933,413)	-52%	(1,323,467,891)	(553,660,535)	(769,807,356)	-139%
Net Operating Income	4,422,154,502	3,386,279,965	1,035,874,537	31%	7,963,965,628	5,664,862,310	2,299,103,318	41%
Operating Expenses								
Personnel Costs	(1,154,038,261)	(1,077,319,448)	(76,718,813)	-7%	(2,340,720,690)	(1,937,046,157)	(403,674,533)	-21%
Depreciation	(170,869,503)	(114,253,331)	(56,616,173)	-50%	(336,461,535)	(120,571,364)	(215,890,171)	-179%
Other Operating Expenses	(714,070,684)	(634,363,351)	(79,707,333)	-13%	(1,456,922,710)	(1,254,551,860)	(202,370,850)	-16%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	2,383,176,054	1,560,343,836	822,832,218	53%	3,829,860,693	2,352,692,929	1,477,167,763	63%
Social Security Contribution Levy	(65,808,605)	(50,596,405)	(15,212,200)	-30%	(112,979,244)	(74,855,734)	(38,123,510)	-51%
Value Added Tax on Financial Services	(473,821,953)	(357,794,112)	(116,027,841)	-32%	(813,450,557)	(538,961,284)	(274,489,273)	-51%
Profit Before Income Tax	1,843,545,496	1,151,953,319	691,592,177	60%	2,903,430,892	1,738,875,911	1,164,554,980	67%
Income Tax	(693,675,685)	(503,290,982)	(190,384,703)	-38%	(1,114,547,352)	(689,132,460)	(425,414,891)	-62%
Profit for the Period	1,149,869,811	648,662,337	501,207,474	77%	1,788,883,540	1,049,743,451	739,140,089	70%
Total Comprehensive Income for the period	1,149,869,811	648,662,337	501,207,474	77%	1,788,883,540	1,049,743,451	739,140,089	70%
Earning per Share (LKR) -Annualized	14.46	8.16			11.25	6.60		

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

Group	For the Three months ended				For the Six months ended			
	30-Sep-24 (Unaudited) LKR	30-Sep-23 (Unaudited) LKR	Variance		30-Sep-24 (Unaudited) LKR	30-Sep-23 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Gross Income	7,493,121,459	7,795,886,928	(302,765,470)	-4%	14,380,970,396	14,225,855,117	155,115,279	1%
Interest Income	6,624,757,965	6,913,865,007	(289,107,042)	-4%	12,741,385,271	12,553,493,794	187,891,477	1%
Interest Expense	(2,326,305,284)	(3,863,107,786)	1,536,802,502	40%	(4,987,240,546)	(7,915,980,250)	2,928,739,704	37%
Net Interest Income	4,298,452,681	3,050,757,221	1,247,695,460	41%	7,754,144,725	4,637,513,544	3,116,631,181	67%
Fee & Commission Income	641,830,757	626,915,844	14,914,913	2%	1,195,383,343	1,218,978,773	(23,595,430)	-2%
Net gain/(loss) from Trading	17,312,493	(25,289,637)	42,602,130	168%	8,796,173	21,363,028	(12,566,855)	-59%
Other Operating Income	209,220,244	280,395,714	(71,175,470)	-25%	435,405,608	432,019,521	3,386,087	1%
Total Operating Income	5,166,816,175	3,932,779,142	1,234,037,033	31%	9,393,729,850	6,309,874,867	3,083,854,983	49%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(707,021,293)	(466,087,880)	(240,933,413)	-52%	(1,323,467,891)	(553,660,535)	(769,807,356)	-139%
Net Operating Income	4,459,794,882	3,466,691,263	993,103,620	29%	8,070,261,959	5,756,214,332	2,314,047,627	40%
Operating Expenses								
Personnel Costs	(1,154,486,761)	(1,079,625,448)	(74,861,313)	-7%	(2,341,867,690)	(1,942,416,657)	(399,451,033)	-21%
Depreciation	(170,869,503)	(114,287,393)	(56,582,110)	-50%	(336,461,535)	(120,639,489)	(215,822,046)	-179%
Other Operating Expenses	(714,636,743)	(634,920,698)	(79,716,045)	-13%	(1,458,069,807)	(1,255,221,717)	(202,848,090)	-16%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	2,419,801,875	1,637,857,724	781,944,151	48%	3,933,862,926	2,437,936,469	1,495,926,457	61%
Social Security Contribution Levy	(65,808,605)	(50,596,405)	(15,212,200)	-30%	(112,979,244)	(74,855,734)	(38,123,510)	-51%
Value Added Tax on Financial Services	(473,821,953)	(351,489,464)	(122,332,489)	-35%	(813,450,557)	(532,656,636)	(280,793,921)	-53%
Profit Before Income Tax	1,880,171,317	1,235,771,854	644,399,463	52%	3,007,433,125	1,830,424,099	1,177,009,026	64%
Income Tax	(709,163,431)	(503,290,982)	(205,872,450)	-41%	(1,150,251,428)	(689,132,460)	(461,118,968)	-67%
Profit for the Period	1,171,007,886	732,480,873	438,527,013	60%	1,857,181,697	1,141,291,639	715,890,059	63%
Total Comprehensive Income for the period	1,171,007,886	732,480,873	438,527,013	60%	1,857,181,697	1,141,291,639	715,890,059	63%
Earning per Share (LKR) -Annualized	14.73	9.21			11.68	7.18		

These figures are provisional and subject to audit.

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 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
Net profit for the period	-	-	-	1,049,743,451	-	-	1,049,743,451
Transferred to Statutory Reserve	-	-	-	(52,487,173)	52,487,173	-	-
Dividend Paid	-	-	-	(318,074,365)	-	-	(318,074,365)
Balance as at 30 September 2023	2,150,640,315	358,508,001	58,751,125	14,334,758,521	4,198,025,973	(10,000,000)	21,090,683,934
Balance as at 1 April 2024	2,150,640,315	358,508,001	58,751,125	17,266,535,341	4,355,234,657	(10,000,000)	24,179,669,438
Net profit for the period	-	-	-	1,788,883,540	-	-	1,788,883,540
Transferred to Statutory Reserve	-	-	-	(89,444,177)	89,444,177	-	-
Dividend Paid	-	-	-	(1,272,297,460)	-	-	(1,272,297,460)
Balance as at 30 September 2024	2,150,640,315	358,508,001	58,751,125	17,693,677,244	4,444,678,834	(10,000,000)	24,696,255,518

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 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
Net profit for the period	-	-	-	1,141,291,639	-	-	1,141,291,639
Transferred to Statutory Reserve	-	-	-	(57,064,582)	57,064,582	-	-
Dividend Paid	-	-	-	(318,074,365)	-	-	(318,074,365)
Balance as at 30 September 2023	2,150,640,315	358,508,001	58,751,125	14,437,539,296	4,203,435,487	(10,000,000)	21,198,874,224
Balance as at 1 April 2024	2,150,640,315	358,508,001	58,751,125	17,442,518,949	4,364,165,128	(10,000,000)	24,364,583,518
Net profit for the period	-	-	-	1,857,181,697	-	-	1,857,181,697
Transferred to Statutory Reserve	-	-	-	(92,859,085)	92,859,085	-	-
Dividend Paid	-	-	-	(1,272,297,460)	-	-	(1,272,297,460)
Balance as at 30 September 2024	2,150,640,315	358,508,001	58,751,125	17,934,544,101	4,457,024,213	(10,000,000)	24,949,467,755

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF CASH FLOW

For the Six month period ended

	COMPANY		GROUP	
	30-Sep-24 Unaudited LKR	30-Sep-23 Unaudited LKR	30-Sep-24 Unaudited LKR	30-Sep-23 Unaudited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	2,903,430,892	1,738,875,911	3,007,433,125	1,830,424,099
Adjustments for				
Depreciation and amortisation	233,327,377	49,275,805	233,327,377	49,343,930
Impairment charge of loans and advances, lease, hire purchase	1,323,467,891	553,660,535	1,323,467,891	553,660,535
Amortisation of Right of use assets	103,134,157	71,295,558	103,134,157	71,295,558
Disposal (gain)/ loss on Investment property	(361,000)	1,380,400	(361,000)	1,380,400
Provision for defined benefit plans	60,000,000	48,000,000	60,000,000	48,000,000
Operating profit before working capital changes	4,622,999,317	2,462,488,210	4,727,001,551	2,554,104,523
(Increase)/Decrease in Inventories	2,157,000	96,030,156	2,157,000	96,030,156
(Increase)/Decrease in Loans and Advances	1,964,896,093	1,051,949,534	1,964,920,093	1,051,949,534
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	971,092,811	(1,435,484,661)	971,092,811	(1,435,484,661)
(Increase)/Decrease in Right of use assets	(124,743,048)	(59,685,826)	(124,743,048)	(59,685,826)
Decrease/(Increase) in Other Financial Assets	(147,153,772)	4,574,367	(210,793,579)	12,046,420
Increase in Debt & other instruments	(300,000,000)	-	(300,000,000)	-
(Increase)/Decrease in Other Assets	(77,621,804)	(130,035,502)	(29,419,999)	(130,440,431)
(Decrease)/Increase in Amounts Due to Customers	(3,809,796,313)	1,900,567,868	(3,809,796,313)	1,900,567,868
(Decrease)/Increase in Other Financial Liabilities	309,079,354	353,323,389	309,079,430	340,983,588
(Decrease)/Increase in Other Liabilities	1,328,639,310	746,989,434	1,352,878,713	739,225,831
Cash generated from Operations	4,739,548,949	4,990,716,970	4,852,376,658	5,069,297,002
Retirement Benefit obligation paid	(40,613,775)	(41,710,325)	(40,613,775)	(41,710,325)
Taxes paid	(3,935,062,214)	(1,229,726,153)	(4,013,322,862)	(1,229,726,153)
Net cash flows from/(used in) Operating activities	763,872,960	3,719,280,492	798,440,022	3,797,860,524
Cash flows from / (used in) Investing activities				
Acquisition of Investment Property	-	(138,484,000)	-	(138,484,000)
Disposal Proceeds from Investment Property	4,000,000	6,260,000	4,000,000	6,260,000
Acquisition of Property, plant and equipments	(301,474,399)	(828,721,129)	(301,476,673)	(829,266,129)
Acquisition of Intangible assets	-	33,303,839	-	33,303,839
Net investment in placements with banks	(300,295,890)	(100,232,367)	(300,295,891)	(100,232,367)
Proceed from sale of property, plant & equipments	5,525,000	-	5,743,000	-
Net investment in financial assets measured at fair value through profit or loss	(1,308,711,063)	(626,321,900)	(1,337,293,450)	(626,345,429)
Net investment in financial assets measured at fair value through other comprehensive income	(27,000,000)	-	(27,000,000)	-
Net cash flows from/(used in) Investing activities	(1,927,956,352)	(1,654,195,558)	(1,956,323,013)	(1,654,764,089)
Cash flows from / (used in) Financing activities				
Net cash flow from/(used in) Debt Instruments issued and Other borrowings	57,941,550	57,941,550	57,941,550	57,941,550
Proceeds from Loans obtained	13,624,541,238	4,137,000,000	13,624,541,238	4,137,000,000
Lease Payments	(91,245,170)	(76,204,953)	(91,245,170)	(76,204,953)
Repayment of Bank Loans	(8,365,633,959)	(6,307,028,234)	(8,365,633,959)	(6,307,028,234)
Dividend paid	(1,272,297,460)	(270,372,753)	(1,272,297,460)	(270,372,753)
Net cash flows from/(used in) Financing activities	3,953,306,199	(2,458,664,392)	3,953,306,199	(2,458,664,393)
Net increase in Cash and Cash equivalents	2,789,222,806	(393,579,457)	2,795,423,207	(315,567,957)
Cash and Cash equivalents at the beginning of the period	6,308,854,230	5,411,823,050	6,509,854,315	5,429,967,818
Cash and Cash equivalents at the end of the period	9,098,077,036	5,018,243,592	9,305,277,522	5,114,399,860
Cash in hand	4,143,818,299	1,981,144,564	4,161,905,266	2,007,300,832
Reverse repurchase agreements	1,555,268,520	60,629,307	1,615,268,520	60,629,307
Placements with Bank	3,491,612,245	3,057,936,115	3,620,725,765	3,127,936,115
Bank Overdrafts	(92,622,028)	(81,466,394)	(92,622,028)	(81,466,394)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	9,098,077,036	5,018,243,592	9,305,277,522	5,114,399,860

These figures are provisional and subject to audit.

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

COMPANY	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
As at 30 September 2024				
Assets				
Cash and Bank Balances	-	-	4,143,818,299	4,143,818,299
Reverse repurchase agreements	-	-	1,555,268,520	1,555,268,520
Placements with banks	-	-	3,791,908,136	3,791,908,136
Financial assets measured at fair value through profit or loss	8,191,840,814	-	-	8,191,840,814
Financial assets at amortised cost				
Loans and Receivables	-	-	21,994,423,424	21,994,423,424
Lease rentals receivable & Stock out on hire	-	-	55,183,947,934	55,183,947,934
Financial assets at fair value through other comprehensive income	-	83,554,019	-	83,554,019
Other financial assets	-	-	318,045,807	318,045,807
Total Financial Assets	8,191,840,814	83,554,019	87,287,412,119	95,562,806,952
As at 30 September 2024				
Liabilities				
Due to Banks			17,914,767,668	17,914,767,668
Due to Customers			58,311,444,085	58,311,444,085
Debt Instruments Issued and Other borrowed funds			1,353,786,236	1,353,786,236
Other Financial Liabilities			1,795,740,142	1,795,740,142
Total Financial Liabilities			79,375,738,131	79,375,738,131

COMPANY	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
As at 31 March 2024				
Assets				
Cash and Bank balances	-	-	2,162,917,318	2,162,917,318
Reverse repurchase agreements	-	-	541,345,511	541,345,511
Placement with Banks	-	-	3,648,330,912	3,648,330,912
Financial assets measured at fair value through profit or loss	6,883,129,751	-	-	6,883,129,751
Financial assets at amortised cost				
Loans and receivables	-	-	23,959,319,517	23,959,319,517
Lease rentals receivable & Stock out on hire	-	-	57,478,508,628	57,478,508,628
Financial assets at fair value through other comprehensive income	-	56,554,019	-	56,554,019
Other financial assets	-	-	170,892,035	170,892,035
Total Financial Assets	6,883,129,751	56,554,019	87,961,313,919	94,900,997,690
As at 31 March 2024				
Liabilities				
Due to Banks			12,606,977,873	12,606,977,873
Due to customers			62,121,240,398	62,121,240,398
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			1,486,660,789	1,486,660,789
Total Financial Liabilities			77,510,723,746	77,510,723,746

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
	LKR	LKR	LKR	LKR
As at 30 September 2024				
Assets				
Cash and Bank Balances	-	-	4,161,905,266	4,161,905,266
Reverse repurchase agreements	-	-	1,615,268,520	1,615,268,520
Placements with banks	-	-	3,921,021,655	3,921,021,655
Financial assets measured at fair value through profit or loss	8,220,673,675	-	-	8,220,673,675
Financial assets at amortised cost				
Loans and Receivables	-	-	21,994,423,424	21,994,423,424
Lease rentals receivable & Stock out on hire	-	-	55,183,947,934	55,183,947,934
Financial assets at fair value through other comprehensive income	-	83,554,019	-	83,554,019
Other financial assets	-	-	381,685,613	381,685,613
Total Financial Assets	8,220,673,675	83,554,019	87,558,252,412	95,862,480,106
As at 30 September 2024				
Liabilities				
Due to Banks			17,914,767,668	17,914,767,668
Due to Customers			58,311,444,085	58,311,444,085
Debt Instruments Issued and Other borrowed funds			1,353,786,236	1,353,786,236
Other Financial Liabilities			1,795,740,219	1,795,740,219
Total Financial Liabilities			79,375,738,208	79,375,738,208

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
	LKR	LKR	LKR	LKR
As at 31 March 2024				
Assets				
Cash and Bank balances	-	-	2,174,887,825	2,174,887,825
Reverse repurchase agreements	-	-	588,345,511	588,345,511
Placement with Banks	-	-	3,790,360,489	3,790,360,489
Financial assets measured at fair value through profit or loss	6,883,380,225	-	-	6,883,380,225
Financial assets at amortised cost				
Loans and receivables	-	-	23,959,343,517	23,959,343,517
Lease rentals receivable & Stock out on hire	-	-	57,478,508,628	57,478,508,628
Financial assets at fair value through other comprehensive income	-	56,554,019	-	56,554,019
Other financial assets	-	-	170,892,035	170,892,035
Total Financial Assets	6,883,380,225	56,554,019	88,162,338,004	95,102,272,248
As at 31 March 2024				
Liabilities				
Due to Banks			12,606,977,873	12,606,977,873
Due to customers			62,121,240,398	62,121,240,398
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			1,486,660,789	1,486,660,789
Total Financial Liabilities			77,510,723,746	77,510,723,746

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 30 September 2024	Level 1	Level 2	Level 3	Total
	LKR	LKR	LKR	LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	8,191,500,694	-	-	8,191,500,694
Quoted equity investments	340,119	-	-	340,119
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	83,554,019	83,554,019
Total Financial Assets	8,191,840,814	-	83,554,019	8,275,394,833
Non financial assets measured at fair value				
Freehold land	-	-	2,994,836,498	2,994,836,498
Building & Building integrals	-	-	2,559,092,477	2,559,092,477
Investment property	-	-	2,859,263,087	2,859,263,087
	-	-	8,413,192,062	8,413,192,062

COMPANY				
As at 31 March 2024	Level 1	Level 2	Level 3	Total
	LKR	LKR	LKR	LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	6,882,854,302	-	-	6,882,854,302
Quoted equity investments	275,449	-	-	275,449
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	56,554,019	56,554,019
Total Financial Assets	6,883,129,751	-	56,554,019	6,939,683,770
Non financial assets measured at fair value				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,514,809,805	2,514,809,805
Investment property	-	-	2,437,850,045	2,437,850,045
	-	-	8,235,551,292	8,235,551,292

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 30 September 2024	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	8,220,333,556	-	-	8,220,333,556
Quoted equity investments	340,119	-	-	340,119
Investments in Unit Trusts	-	-	-	-
Financial assets -fire value through other comprehensive income				
Unquoted equity investments	-	-	83,554,019	83,554,019
Total Financial Assets	8,220,673,675	-	83,554,019	8,304,227,694
Non financial assets measured at fair value				
Freehold land	-	-	2,994,836,498	2,994,836,498
Building & Building integrals	-	-	2,559,092,477	2,559,092,477
Investment property	-	-	2,859,263,087	2,859,263,087
	-	-	8,413,192,062	8,413,192,062

As at 31 March 2024	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	6,883,104,776	-	-	6,883,104,776
Quoted equity investments	275,449	-	-	275,449
Investments in Unit Trusts	-	-	-	-
Financial assets -fire value through other comprehensive income				
Unquoted equity investments	-	-	56,554,019	56,554,019
Total Financial Assets	6,883,380,225	-	56,554,019	6,939,934,244
Non financial assets measured at fair value				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,514,809,805	2,514,809,805
Investment property	-	-	2,437,850,045	2,437,850,045
	-	-	8,235,551,292	8,235,551,292

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For Six month period ended 30 September 2024 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	2,528,626,150	6,045,532,595	894,024,766	2,012,982,449	329,704,019	85,916,546	590,101,523	244,320,539	12,731,208,588
Fee Based Income & others	306,557,476	732,928,911	108,386,910	244,043,517	39,971,600	10,416,075	71,540,838	29,620,151	1,543,465,477
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	2,835,183,626	6,778,461,506	1,002,411,676	2,257,025,966	369,675,619	96,332,621	661,642,361	273,940,690	14,274,674,065
Segmental Result	760,672,943	1,818,644,906	268,944,640	605,554,634	99,183,079	25,845,810	177,517,053	73,497,628	3,829,860,693
VAT on Financial services	-	-	-	-	-	-	-	-	(813,450,557)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(112,979,244)
Profits from Operations	-	-	-	-	-	-	-	-	2,903,430,892
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	2,903,430,892
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,114,547,352)
Net profit for the period	-	-	-	-	-	-	-	-	1,788,883,540
Segment Asset	22,815,666,951	32,368,280,983	2,919,687,493	14,354,948,005	909,046,242	290,644,161	21,851,254,557	13,995,604,221	109,505,132,612
Total Asset									109,505,132,612
Segment Liabilities	17,670,140,642	25,068,391,756	2,261,222,025	11,117,533,872	704,032,671	225,096,343	16,923,228,326	10,839,231,458	84,808,877,094
Total Liabilities									84,808,877,094

For Six month period ended 30 September 2023	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	2,601,238,705	5,063,891,247	805,317,653	1,954,072,557	350,884,246	50,614,840	1,383,256,829	341,558,090	12,550,834,167
Fee Based Income & others	328,225,268	638,963,683	101,615,281	246,565,603	44,274,705	6,386,599	174,539,862	43,097,927	1,583,668,929
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	2,929,463,974	5,702,854,930	906,932,934	2,200,638,160	395,158,951	57,001,439	1,557,796,690	384,656,017	14,134,503,095
Segmental Result	487,610,292	949,242,176	150,959,301	366,296,983	65,774,344	9,487,909	259,295,798	64,026,127	2,352,692,929
VAT on Financial services	-	-	-	-	-	-	-	-	(538,961,284)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(74,855,734)
Profits from Operations	-	-	-	-	-	-	-	-	1,738,875,911
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	1,738,875,911
Income Tax Expenses	-	-	-	-	-	-	-	-	(689,132,460)
Net profit for the period	-	-	-	-	-	-	-	-	1,049,743,451
Segment Asset	25,158,368,648	30,865,740,995	2,921,656,969	11,295,611,755	1,492,932,906	186,367,480	16,700,788,470	13,880,833,849	102,502,301,072
Total Asset									102,502,301,072
Segment Liabilities	19,981,829,234	24,514,863,201	2,320,502,233	8,971,447,567	1,185,749,791	148,020,852	13,264,465,116	11,024,739,143	81,411,617,138
Total Liabilities									81,411,617,138

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For Six month period ended 30 September 2024 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	2,528,626,150	6,045,532,595	894,024,766	2,012,982,449	329,704,019	85,916,546	600,278,206	244,320,539	12,741,385,271
Fee Based Income & others	325,388,310	777,950,364	115,044,768	259,034,321	42,426,926	11,055,901	77,244,915	31,439,621	1,639,585,125
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	2,854,014,461	6,823,482,959	1,009,069,533	2,272,016,770	372,130,945	96,972,447	677,523,121	275,760,160	14,380,970,396
Segmental Result	780,705,430	1,866,539,316	276,027,355	621,502,047	101,795,087	26,526,465	185,334,022	75,433,204	3,933,862,926
VAT on Financial services	-	-	-	-	-	-	-	-	(813,450,557)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(112,979,244)
Profits from Operations	-	-	-	-	-	-	-	-	3,007,433,125
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	3,007,433,125
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,150,251,428)
Net profit for the period	-	-	-	-	-	-	-	-	1,857,181,697
Segment Asset	22,815,666,951	32,368,280,983	2,919,687,493	14,354,948,005	909,046,242	290,644,161	22,135,927,710	13,995,631,469	109,789,833,013
Total Asset									109,789,833,013
Segment Liabilities	17,630,863,119	25,012,669,261	2,256,195,738	11,092,821,608	702,467,734	224,595,995	17,105,592,938	10,815,158,865	84,840,365,257
Total Liabilities									84,840,365,257

For Six month period ended 30 September 2023	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	2,601,238,705	5,063,891,247	805,317,653	1,954,072,557	350,884,246	50,614,840	1,385,916,456	341,558,090	12,553,493,794
Fee Based Income & others	346,533,887	674,605,493	107,283,448	260,319,193	46,744,377	6,742,848	184,630,121	45,501,957	1,672,361,323
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	2,947,772,592	5,738,496,740	912,601,101	2,214,391,750	397,628,622	57,357,688	1,570,546,577	387,060,047	14,225,855,117
Segmental Result	505,170,497	983,427,032	156,395,766	379,488,358	68,143,061	9,829,595	269,150,272	66,331,886	2,437,936,469
VAT on Financial services	-	-	-	-	-	-	-	-	(532,656,636)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(74,855,734)
Profits from Operations	-	-	-	-	-	-	-	-	1,830,424,099
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	1,830,424,099
Income Tax Expenses	-	-	-	-	-	-	-	-	(689,132,460)
Net profit for the period	-	-	-	-	-	-	-	-	1,141,291,639
Segment Asset	25,158,368,648	30,865,740,995	2,921,656,969	11,295,611,755	1,492,932,906	186,367,480	16,807,145,011	13,884,593,474	102,612,417,237
Total Asset									102,612,417,237
Segment Liabilities	19,960,858,375	24,489,134,939	2,318,066,875	8,962,032,064	1,184,505,351	147,865,504	13,334,928,268	11,016,151,636	81,413,543,012
Total Liabilities									81,413,543,012

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 2023/24 in the preparation of these interim financial statements.
- 3 These Financial Statements are in accordance with Sri Lanka Accounting Standard LKAS 34, Interim Financial Reporting and provisions of the Companies Act No 07 of 2007. Further 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 Events After the balance sheet Date

There are no circumstances other than any adjustments that may be required if any in the recognition of income in relation to the contracts associated with volatile economic and market conditions.

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

	30-Sep-2024	30-Sep-2023
Issued and fully paid Ordinary Shares (Quoted)	318,074,365	318,074,365

7 Market value of Shares

	30-Sep-2024 LKR	30-Sep-2023 LKR
Highest traded price	39.70	42.90
Lowest traded price	29.00	24.60
Last traded price	35.10	34.90

8 Information on Listed Debentures

	30-Sep-2024	30-Sep-2023
	COCR-BD-04/03/26-C2471-9	COCR-BD-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	3.14	3.69
Quick Asset Ratio	1.01	0.93
Interest Cover Ratio	1.58	1.30
Interest Rates of Comparable Government Securities	12.98%	15.03%

9 Major twenty shareholders as at 30 September 2024

No	Name of the Shareholder	Total Holding	Percentage
1	B G INVESTMENTS (PVT) LIMITED	128,832,175	40.50%
2	GROUP LEASE HOLDINGS PTE LTD (IN LIQUIDATION)	95,390,500	29.99%
3	PEOPLE S LEASING AND FINANCE PLC/B G INVESTMENTS (PVT) LIMITED	31,000,000	9.75%
4	PEOPLE'S LEASING & FINANCE PLC /MS.S.N.EGODAGE	5,093,438	1.60%
5	DR. ERASHA FERNANDO	5,000,000	1.57%
6	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	4,014,843	1.26%
7	MRS. HEWAGE HARSHANI JEEWANTHIKA HEWAGE	1,946,124	0.61%
8	SEYLAN BANK PLC/PHANTOM INVESTMENTS (PVT) LTD	1,945,000	0.61%
9	J.B. COCOSHELL (PVT) LTD	1,657,243	0.52%
10	MR. THUSITHA KUMARA HEMACHANDRA	1,555,689	0.49%
11	COMMERCIAL BANK OF CEYLON PLC/W. JINADASA	1,500,000	0.47%
12	MRS. HEMALI NISANSALA HEMACHANDRA	1,360,000	0.43%
13	MR. SAMPATH MIHINDU HEMACHANDRA	1,315,000	0.41%
14	MISS. SACHINI NATHASHA EGODAGE	1,276,000	0.40%
15	ASIA SECURITIES (PVT) LTD (TRADING ACCOUNT)	1,191,493	0.37%
16	PERERA AND SONS BAKERS PVT LIMITED	1,000,000	0.31%
17	SEYLAN BANK PLC/ANDARADENIYA ESTATE (PVT) LTD	1,000,000	0.31%
18	DFCC BANK PLC A/C NO .02	974,975	0.31%
19	MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	674,533	0.21%
20	MR. DANESH THARAKA SEMAGE	565,000	0.18%

Public Shareholding

Percentage	18.98%
Number	3,914

10 Directors' shareholding as at 30 September 2024

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. F.A.P.L. Solbani	Nil	-
Mr. W.D. Barnabas	Nil	-
Dr.Ms. J.P. Kuruppu	Nil	-

11 The Float adjusted Market Capitalisation as at 30 September 2024 - LKR.2,119,005,058/-

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, Yatinuwara 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@cclk.lk
10 Website	www.cclk.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. F.A.P.L. Solbani (Non-Independent Non-Executive Director) Mr. W.D. Barnabas (Independent Non-Executive Director) Dr.Ms. J.P. Kuruppu (Independent Non-Executive Director)
12 Company Secretary	Ms.Chamila Nilanthi Edirisinghe No. 165, Kynsey Road Colombo 08
13 Company Auditors	KPMG Chartered Accountants No. 32A, Sir Mohamed Macan Markar Mawatha Colombo 03
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