

INTERIM FINANCIAL STATEMENTS

FOR THE QUARTER ENDED

31 DECEMBER 2023

COMMERCIAL **CREDIT** AND FINANCE PLC

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COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 31-Dec-23 (Unaudited) LKR	As at 31-Mar-23 (Audited) LKR	As at 31-Dec-23 (Unaudited) LKR	As at 31-Mar-23 (Audited) LKR
Assets				
Cash and Bank Balances	2,337,587,872	2,437,142,080	2,374,608,583	2,455,286,849
Reverse Repurchase Agreements	280,146,155	860,000,000	280,146,155	860,000,000
Placements with Banks	3,667,487,369	2,666,945,165	3,762,487,369	2,666,945,165
Financial assets measured at fair value through profit or loss	7,939,861,022	8,437,229,910	7,959,855,299	8,437,448,650
Financial assets at amortised cost				
Loans and Receivables	21,861,521,054	21,028,377,642	21,861,551,054	21,028,377,642
Lease Rentals Receivable & Stock out on Hire	57,185,619,774	55,142,285,509	57,185,619,774	55,142,285,509
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	169,117,072	170,759,082	207,005,692	203,189,138
Inventories	77,093,384	215,979,349	77,093,384	215,979,349
Other Assets	1,018,691,644	714,279,365	1,021,974,393	717,157,183
Investment in Subsidiaries	15,000,000	15,000,000	-	-
Investment in Associates	369,306,353	342,306,353	369,306,353	342,306,353
Investment Property	1,368,951,045	1,220,344,185	1,368,951,045	1,220,344,185
Property, Plant and Equipment	7,297,223,120	6,460,091,383	7,297,455,880	6,460,091,383
Right of use assets	383,857,150	383,532,475	383,857,150	383,532,475
Intangible Assets & Goodwill	844,351,525	894,398,277	844,351,525	894,398,277
Deferred tax asset	548,412,170	1,163,215,632	548,412,170	1,163,215,632
Total Assets	105,366,780,728	102,154,440,425	105,545,229,846	102,193,111,808
Liabilities				
Due to Banks	15,582,362,787	16,259,699,210	15,582,362,787	16,259,699,210
Due to Customers	60,383,394,813	59,243,650,511	60,383,394,813	59,243,650,511
Debt instruments issued	1,382,757,011	1,295,844,686	1,382,757,011	1,295,844,686
Other Financial Liabilities	1,737,186,556	984,158,637	1,737,186,556	996,498,438
Other Liabilities	2,621,377,307	2,365,992,817	2,624,485,940	2,365,992,817
Post Employment Benefit Obligations	379,863,952	365,950,612	379,863,952	365,950,612
Current Tax Liabilities	1,218,750,282	1,280,129,104	1,218,750,282	1,289,818,582
Total Liabilities	83,305,692,708	81,795,425,578	83,308,801,342	81,817,454,858
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Retained Earnings	15,256,642,401	13,655,576,606	15,423,215,862	13,671,386,604
Reserves	4,653,805,303	4,552,797,926	4,662,572,327	4,553,630,031
Total Shareholders' Funds	22,061,088,019	20,359,014,847	22,236,428,504	20,375,656,950
Total Liabilities & Shareholders' Funds	105,366,780,728	102,154,440,425	105,545,229,846	102,193,111,808
Commitments & Contingencies	413,969,341	481,783,866	413,969,341	481,783,866
Net Assets per Share (LKR)	69.36	64.01	69.91	64.06

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 : 31 January 2024

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

Company	For the Three month period ended				For Nine month period ended			
	31-Dec-23 (Unaudited) LKR	31-Dec-22 (Unaudited) LKR	Variance		31-Dec-23 (Unaudited) LKR	31-Dec-22 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	7,068,294,866	6,020,639,248	1,047,655,618	17%	19,619,129,033	16,914,497,703	2,704,631,330	16%
Interest Expense	(3,357,164,745)	(4,072,088,907)	714,924,162	18%	(11,273,144,995)	(9,526,715,752)	(1,746,429,243)	-18%
Net Interest Income	3,711,130,121	1,948,550,341	1,762,579,780	90%	8,345,984,038	7,387,781,952	958,202,086	13%
Fee & Commission Income	621,405,405	845,173,247	(223,767,843)	-26%	1,751,691,784	2,134,558,294	(382,866,510)	-18%
Net Income from Real Estate	-	53,816	(53,816)	-100%	-	1,493,754	(1,493,754)	-100%
Net gain/(loss) from Trading	(18,727,470)	46,152,874	(64,880,344)	-141%	2,635,558	(33,492,547)	36,128,106	108%
Other Operating Income	262,605,412	192,883,730	69,721,682	36%	694,624,933	757,616,020	(62,991,086)	-8%
Total Operating Income	4,576,413,468	3,032,814,008	1,543,599,460	51%	10,794,936,313	10,247,957,471	546,978,842	5%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(597,773,905)	(706,090,015)	108,316,110	15%	(1,151,434,440)	(2,163,224,585)	1,011,790,145	47%
Net Operating Income	3,978,639,564	2,326,723,993	1,651,915,570	71%	9,643,501,874	8,084,732,886	1,558,768,987	19%
Operating Expenses								
Personnel Costs	(1,074,491,597)	(840,680,210)	(233,811,388)	-28%	(3,011,537,754)	(2,623,465,406)	(388,072,349)	-15%
Depreciation	(138,653,265)	(112,660,918)	(25,992,348)	-23%	(259,224,629)	(405,843,379)	146,618,751	36%
Other Operating Expenses	(714,427,414)	(642,976,822)	(71,450,592)	-11%	(1,968,979,274)	(1,928,043,276)	(40,935,998)	-2%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	2,051,067,287	730,406,044	1,320,661,243	181%	4,403,760,216	3,127,380,825	1,276,379,391	41%
Social Security Contribution Levy	(57,942,566)	(28,688,389)	(29,254,177)	-102%	(132,798,300)	(28,688,389)	(104,109,911)	-363%
Value Added Tax on Financial Services	(417,186,477)	(206,556,403)	(210,630,074)	-102%	(956,147,761)	(789,948,527)	(166,199,234)	-21%
Profit Before Income Tax	1,575,938,244	495,161,252	1,080,776,992	218%	3,314,814,155	2,308,743,909	1,006,070,246	44%
Income Tax	(605,534,159)	(141,076,204)	(464,457,955)	-329%	(1,294,666,619)	(806,102,219)	(488,564,400)	-61%
Profit for the Period	970,404,085	354,085,047	616,319,037	174%	2,020,147,536	1,502,641,690	517,505,846	34%
Total Comprehensive Income for the period	970,404,085	354,085,047	616,319,037	174%	2,020,147,536	1,502,641,690	517,505,846	34%
Earning per Share (LKR) -Annualized	12.20	4.45			8.47	6.30		

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

Group	For the Three month period ended				For Nine month period ended			
	31-Dec-23 (Unaudited) LKR	31-Dec-22 (Unaudited) LKR	Variance		31-Dec-23 (Unaudited) LKR	31-Dec-22 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	7,072,413,817	6,020,639,248	1,051,774,569	17%	19,625,907,611	16,914,497,703	2,711,409,908	16%
Interest Expense	(3,357,164,745)	(4,072,088,907)	714,924,162	18%	(11,273,144,995)	(9,526,715,752)	(1,746,429,243)	-18%
Net Interest Income	3,715,249,072	1,948,550,341	1,766,698,731	91%	8,352,762,616	7,387,781,952	964,980,664	13%
Fee & Commission Income	686,922,804	887,060,815	(200,138,011)	-23%	1,905,901,578	2,176,445,861	(270,544,283)	-12%
Net Income from Real Estate	-	53,816	(53,816)	-100%	-	1,493,754	(1,493,754)	-100%
Net gain/(loss) from Trading	(18,727,470)	46,152,874	(64,880,344)	-141%	2,635,558	(33,492,547)	36,128,106	108%
Other Operating Income	262,622,651	192,883,730	69,738,921	36%	694,642,172	757,616,020	(62,973,847)	-8%
Total Operating Income	4,646,067,057	3,074,701,576	1,571,365,481	51%	10,955,941,924	10,289,845,039	666,096,885	6%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(597,773,905)	(706,090,015)	108,316,110	15%	(1,151,434,440)	(2,163,224,585)	1,011,790,145	47%
Net Operating Income	4,048,293,153	2,368,611,561	1,679,681,592	71%	9,804,507,484	8,126,620,454	1,677,887,031	21%
Operating Expenses								
Personnel Costs	(1,075,320,097)	(840,727,360)	(234,592,738)	-28%	(3,017,736,754)	(2,623,512,556)	(394,224,199)	-15%
Depreciation	(138,664,619)	(112,660,918)	(26,003,702)	-23%	(259,304,108)	(405,843,379)	146,539,272	36%
Other Operating Expenses	(716,090,954)	(643,057,322)	(73,033,631)	-11%	(1,971,312,671)	(1,928,123,776)	(43,188,895)	-2%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	2,118,217,482	772,165,961	1,346,051,521	174%	4,556,153,952	3,169,140,743	1,387,013,209	44%
Social Security Contribution Levy	(57,942,566)	(28,688,389)	(29,254,177)	-102%	(132,798,300)	(28,688,389)	(104,109,911)	-363%
Value Added Tax on Financial Services	(417,186,477)	(206,556,403)	(210,630,074)	-102%	(949,843,113)	(789,948,527)	(159,894,586)	-20%
Profit Before Income Tax	1,643,088,439	536,921,169	1,106,167,270	206%	3,473,512,538	2,350,503,827	1,123,008,712	48%
Income Tax	(605,534,159)	(141,076,204)	(464,457,955)	-329%	(1,294,666,619)	(806,102,219)	(488,564,400)	-61%
Profit for the Period	1,037,554,280	395,844,965	641,709,315	162%	2,178,845,919	1,544,401,607	634,444,312	41%
Total Comprehensive Income for the period	1,037,554,280	395,844,965	641,709,315	162%	2,178,845,919	1,544,401,607	634,444,312	41%
Earning per Share (LKR) -Annualized	13.05	4.98			9.13	6.47		

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 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,455	4,015,557,373	(10,000,000)	19,193,329,270
Net profit for the period	-	-	-	1,502,641,690	-	-	1,502,641,690
Transferred to Statutory Reserve	-	-	-	(75,132,084)	75,132,084	-	-
Provision for Surcharge Tax	-	-	-	(812,922,983)	-	-	(812,922,983)
Dividend Paid	-	-	-	(636,148,730)	-	-	(636,148,730)
Balance as at 31 December 2022	2,150,640,315	358,508,001	58,751,125	12,598,310,348	4,090,689,457	(10,000,000)	19,246,899,247
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	-	-	-	2,020,147,536	-	-	2,020,147,536
Transferred to Statutory Reserve	-	-	-	(101,007,377)	101,007,377	-	-
Dividend Paid	-	-	-	(318,074,365)	-	-	(318,074,365)
Balance as at 31 December 2023	2,150,640,315	358,508,001	58,751,125	15,256,642,401	4,246,546,177	(10,000,000)	22,061,088,019

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 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,455	4,015,557,373	(10,000,000)	19,193,329,270
Net profit for the period	-	-	-	1,544,401,607	-	-	1,544,401,607
Transferred to Statutory Reserve	-	-	-	(77,220,080)	77,220,080	-	-
Provision for Surcharge Tax	-	-	-	(812,922,983)	-	-	(812,922,983)
Dividend Paid	-	-	-	(636,148,730)	-	-	(636,148,730)
Balance as at 31 December 2022	2,150,640,315	358,508,001	58,751,125	12,637,982,269	4,092,777,454	(10,000,000)	19,288,659,164
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	-	-	-	2,178,845,919	-	-	2,178,845,919
Transferred to Statutory Reserve	-	-	-	(108,942,296)	108,942,296	-	-
Dividend Paid	-	-	-	(318,074,365)	-	-	(318,074,365)
Balance as at 31 December 2023	2,150,640,315	358,508,001	58,751,125	15,423,215,862	4,255,313,201	(10,000,000)	22,236,428,504

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF CASH FLOW

For the Nine month period ended	COMPANY		GROUP	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	Unaudited LKR	Unaudited LKR	Unaudited LKR	Unaudited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	3,314,814,155	2,308,743,909	3,473,512,538	2,350,503,827
Adjustments for				
Depreciation and amortisation	154,312,445	196,044,935	154,391,924	196,044,935
Impairment charge of loans and advances, lease, hire purchase	1,151,434,440	2,163,224,585	1,151,434,440	2,163,224,585
Amortisation of Right of use assets	104,912,184	209,798,445	104,912,184	209,798,445
Disposal (gain)/ loss on Investment property	1,380,400	13,579,840	1,380,400	13,579,840
Provision for defined benefit plans	72,000,000	72,000,000	72,000,000	72,000,000
Operating profit before working capital changes	4,798,853,624	4,963,391,713	4,957,631,486	5,005,151,631
(Increase)/Decrease in Inventories	138,885,965	(135,560,887)	138,885,965	(135,560,887)
(Increase)/Decrease in Loans and Advances	(833,143,413)	(1,433,338,832)	(833,173,413)	(1,433,338,832)
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	(3,194,768,697)	(3,922,755,909)	(3,194,768,697)	(3,922,755,909)
(Increase)/Decrease in Right of use assets	(105,236,858)	(142,605,615)	(105,236,858)	(142,605,615)
Decrease/(Increase) in Other Financial Assets	1,642,010	(89,992,646)	(3,816,554)	(131,892,990)
(Increase)/Decrease in Other Assets	(304,412,287)	(203,766,058)	(304,817,219)	(203,960,651)
(Decrease)/Increase in Amounts Due to Customers	1,139,744,303	11,058,929,249	1,139,744,303	11,058,929,249
(Decrease)/Increase in Other Financial Liabilities	753,027,918	(690,506,533)	740,688,117	(690,506,533)
(Decrease)/Increase in Other Liabilities	1,677,464,210	(202,183,011)	1,689,736,680	(207,963,104)
Cash generated from Operations	4,072,056,776	9,201,611,473	4,224,873,809	9,195,496,363
Retirement Benefit obligation paid	(58,086,660)	(27,002,000)	(58,086,660)	(27,002,000)
Taxes paid	(2,047,280,903)	(2,377,138,291)	(2,066,134,217)	(2,377,138,291)
Net cash flows from/(used in) Operating activities	1,966,689,213	6,797,471,182	2,100,652,931	6,791,356,072
Cash flows from / (used in) Investing activities				
Acquisition of Investment Property	(156,247,261)	(344,877,977)	(156,247,261)	(344,877,977)
Disposal Proceeds from Investment Property	6,260,000	45,240,860	6,260,000	45,240,860
Acquisition of Property, plant and equipments	(991,468,182)	(899,878,896)	(992,030,421)	(899,878,896)
Acquisition of subsidiary	-	(15,000,000)	-	-
Investments in Associates	(27,000,000)	-	(27,000,000)	-
Acquisition of Intangible assets	50,046,752	20,391,952	50,046,752	20,391,952
Goodwill on acquisition of Subsidiary	-	-	-	(8,577,200)
Net investment in placements with banks	407,904,056	(650,361,225)	407,904,056	(650,361,225)
Proceed from sale of property, plant & equipments	24,000	-	274,000	-
Net investment in financial assets measured at fair value through profit or loss	497,368,888	(3,179,483,666)	477,593,351	(3,179,666,348)
Net cash flows from/(used in) Investing activities	(213,111,746)	(5,023,968,952)	(233,199,522)	(5,017,728,834)
Cash flows from / (used in) Financing activities				
Net cash flow from/(used in) Debt Instruments issued and Other borrowings	86,912,325	86,912,325	86,912,325	86,912,325
Proceeds from Loans obtained	8,057,000,000	11,041,278,371	8,057,000,000	11,041,278,371
Lease Payments	(116,040,796)	(123,571,585)	(116,040,796)	(123,571,585)
Repayment of Bank Loans	(8,696,268,686)	(10,760,061,066)	(8,696,268,686)	(10,760,061,066)
Dividend paid	(318,074,365)	(636,148,730)	(318,074,365)	(636,148,730)
Net cash flows from/(used in) Financing activities	(986,471,522)	(391,590,684)	(986,471,522)	(391,590,684)
Net increase in Cash and Cash equivalents	767,105,945	1,381,911,545	880,981,887	1,382,036,552
Cash and Cash equivalents at the beginning of the period	5,411,823,050	3,196,072,206	5,429,967,818	3,196,072,206
Cash and Cash equivalents at the end of the period	6,178,928,995	4,577,983,751	6,310,949,705	4,578,108,759
Cash in hand	2,337,587,872	2,488,301,635	2,374,608,583	2,488,426,643
Reverse repurchase agreements	280,146,154	376,138,520	280,146,154	376,138,520
Placements with Bank	3,635,279,185	1,755,117,618	3,730,279,185	1,755,117,618
Bank Overdrafts	(74,084,216)	(41,574,022)	(74,084,216)	(41,574,022)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	6,178,928,995	4,577,983,751	6,310,949,705	4,578,108,759

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

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
As at 31 December 2023				
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank Balances	-	-	2,337,587,872	2,337,587,872
Reverse repurchase agreements	-	-	280,146,155	280,146,155
Placements with banks	-	-	3,667,487,369	3,667,487,369
Financial assets measured at fair value through profit or loss	7,939,861,022	-	-	7,939,861,022
Financial assets at amortised cost				
Loans and Receivables	-	-	21,861,521,054	21,861,521,054
Lease rentals receivable & Stock out on hire	-	-	57,185,619,774	57,185,619,774
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	169,117,072	169,117,072
Total Financial Assets	7,939,861,022	2,554,019	85,501,479,297	93,443,894,338
As at 31 December 2023				
			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			15,582,362,787	15,582,362,787
Due to Customers			60,383,394,813	60,383,394,813
Debt Instruments Issued and Other borrowed funds			1,382,757,011	1,382,757,011
Other Financial Liabilities			1,737,186,556	1,737,186,556
Total Financial Liabilities			79,085,701,167	79,085,701,167

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
As at 31 March 2023				
	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
Placement with Banks	-	-	2,666,945,164	2,666,945,164
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	-	-	21,028,377,642	21,028,377,642
Lease rentals receivable & Stock out on hire	-	-	55,142,285,509	55,142,285,509
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	170,759,082	170,759,082
Total Financial Assets	8,437,229,910	2,554,019	82,305,509,476	90,745,293,405
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			984,158,637	984,158,637
Total Financial Liabilities			77,783,353,044	77,783,353,044

COMMERCIAL CREDIT & FINANCE PLC

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 December 2023				
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank Balances	-	-	2,374,608,583	2,374,608,583
Reverse repurchase agreements	-	-	280,146,155	280,146,155
Placements with banks	-	-	3,762,487,369	3,762,487,369
Financial assets measured at fair value through profit or loss	7,959,855,299	-	-	7,959,855,299
Financial assets at amortised cost				
Loans and Receivables	-	-	21,861,551,054	21,861,551,054
Lease rentals receivable & Stock out on hire	-	-	57,185,619,774	57,185,619,774
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	207,005,692	207,005,692
Total Financial Assets	7,959,855,299	2,554,019	85,671,418,627	93,633,827,946
As at 31 December 2023				
			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			15,582,362,787	15,582,362,787
Due to Customers			60,383,394,813	60,383,394,813
Debt Instruments Issued and Other borrowed funds			1,382,757,011	1,382,757,011
Other Financial Liabilities			1,737,186,556	1,737,186,556
Total Financial Liabilities			79,085,701,167	79,085,701,167

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	-	-	2,455,286,849	2,455,286,849
Reverse repurchase agreements	-	-	860,000,000	860,000,000
Placement 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	-	-	21,028,377,642	21,028,377,642
Lease rentals receivable & Stock out on hire	-	-	55,142,285,509	55,142,285,509
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	203,189,138	203,189,138
Total Financial Assets	8,437,448,650	2,554,019	82,356,084,302	90,796,086,972
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			996,498,438	996,498,438
Total Financial Liabilities			77,795,692,845	77,795,692,845

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 December 2023	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR	As at 31 March 2023	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	7,939,597,549	-	-	7,939,597,549	Government of Sri Lanka Treasury Bills	8,433,839,633	-	-	8,433,839,633
Quoted equity investments	263,473	-	-	263,473	Quoted equity investments	3,390,277	-	-	3,390,277
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	7,939,861,022	-	2,554,019	7,942,415,041	Total Financial Assets	8,437,229,910	-	2,554,019	8,439,783,929
Non financial assets measured at fair value					Non financial assets measured at fair value				
Freehold land	-	-	3,701,391,442	3,701,391,442	Freehold land	-	-	3,320,656,242	3,320,656,242
Building & Building integrals	-	-	2,670,248,921	2,670,248,921	Building & Building integrals	-	-	2,433,830,420	2,433,830,420
Investment property	-	-	1,368,951,045	1,368,951,045	Investment property	-	-	1,220,344,185	1,220,344,185
	-	-	7,740,591,408	7,740,591,408		-	-	6,974,830,847	6,974,830,847

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For Nine month period ended 31 December 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	4,141,747,274	8,224,486,139	1,249,051,553	2,989,157,586	533,922,229	80,730,373	1,883,145,600	516,888,280	19,619,129,033
Fee Based Income & others	516,992,441	1,026,619,174	155,912,510	373,120,757	66,646,692	10,077,146	235,063,121	64,520,435	2,448,952,276
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	4,658,739,715	9,251,105,313	1,404,964,063	3,362,278,342	600,568,921	90,807,519	2,118,208,721	581,408,715	22,068,081,308
Segmental Result	929,667,257	1,846,089,334	280,365,328	670,954,008	119,845,558	18,120,947	422,695,710	116,022,074	4,403,760,216
VAT on Financial services	-	-	-	-	-	-	-	-	(956,147,761)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(132,798,300)
Profits from Operations	-	-	-	-	-	-	-	-	3,314,814,155
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	3,314,814,155
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,294,666,619)
Net profit for the period	-	-	-	-	-	-	-	-	2,020,147,536
Segment Asset	24,179,386,439	33,006,233,335	3,226,316,876	12,604,919,405	1,537,762,068	209,783,558	16,227,104,292	14,375,274,754	105,366,780,728
Total Asset									105,366,780,728
Segment Liabilities	19,116,846,151	26,095,578,822	2,550,809,282	9,965,774,178	1,215,794,327	165,860,288	12,829,566,912	11,365,462,748	83,305,692,708
Total Liabilities									83,305,692,708

For Nine month period ended 31 December 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	4,600,063,159	6,811,918,875	762,842,794	2,551,619,763	479,403,004	77,006,585	1,267,094,858	364,548,666	16,914,497,703
Fee Based Income & others	777,852,719	1,151,868,885	128,993,738	431,468,939	81,065,176	13,021,513	214,260,793	61,643,756	2,860,175,520
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	5,377,915,878	7,963,787,760	891,836,532	2,983,088,702	560,468,180	90,028,098	1,481,355,652	426,192,422	19,774,673,223
Segmental Result	850,521,817	1,259,479,580	141,044,681	471,777,930	88,638,503	14,238,018	234,277,614	67,402,682	3,127,380,825
VAT on Financial services	-	-	-	-	-	-	-	-	(789,948,527)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(28,688,389)
Profits from Operations	-	-	-	-	-	-	-	-	2,308,743,909
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	2,308,743,909
Income Tax Expenses	-	-	-	-	-	-	-	-	(806,102,219)
Net profit for the period	-	-	-	-	-	-	-	-	1,502,641,690
Segment Asset	30,101,304,755	26,661,240,857	2,543,148,321	11,695,197,665	1,687,817,697	178,496,122	17,127,426,787	12,968,105,895	102,962,738,098
Total Asset									102,962,738,098
Segment Liabilities	24,474,446,043	21,677,435,783	2,067,755,762	9,509,005,890	1,372,312,712	145,129,712	13,925,784,486	10,543,968,462	83,715,838,851
Total Liabilities									83,715,838,851

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For Nine month period ended 31 December 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	4,141,747,102	8,224,485,929	1,249,051,533	2,989,157,510	533,922,219	80,730,371	1,889,924,178	516,888,769	19,625,907,611
Fee Based Income & others	549,361,108	1,090,895,362	165,674,127	396,481,688	70,819,414	10,708,072	250,679,439	68,560,098	2,603,179,308
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	4,691,108,210	9,315,381,292	1,414,725,660	3,385,639,198	604,741,632	91,438,443	2,140,603,617	585,448,867	22,229,086,919
Segmental Result	961,506,484	1,909,314,199	289,967,282	693,932,840	123,950,029	18,741,554	438,745,850	119,995,714	4,556,153,952
VAT on Financial services	-	-	-	-	-	-	-	-	(949,843,113)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(132,798,300)
Profits from Operations	-	-	-	-	-	-	-	-	3,473,512,538
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	3,473,512,538
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,294,666,619)
Net profit for the period	-	-	-	-	-	-	-	-	2,178,845,919
Segment Asset	24,179,386,439	33,006,233,335	3,226,316,876	12,604,919,405	1,537,762,068	209,783,558	16,402,007,900	14,378,820,264	105,545,229,846
Total Asset									105,545,229,846
Segment Liabilities	19,085,236,769	26,052,430,223	2,546,591,562	9,949,295,939	1,213,784,032	165,586,041	12,946,408,092	11,349,468,684	83,308,801,342
Total Liabilities									83,308,801,342

For Nine month period ended 31 December 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	4,600,063,159	6,811,918,875	762,842,794	2,551,619,763	479,403,004	77,006,585	1,267,094,858	364,548,666	16,914,497,703
Fee Based Income & others	789,244,453	1,168,738,124	130,882,865	437,787,847	82,252,384	13,212,214	217,398,665	62,546,535	2,902,063,087
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	5,389,307,612	7,980,656,999	893,725,659	2,989,407,609	561,655,388	90,218,799	1,484,493,523	427,095,201	19,816,560,790
Segmental Result	861,878,835	1,276,297,412	142,928,050	478,077,581	89,822,093	14,428,138	237,405,923	68,302,710	3,169,140,743
VAT on Financial services	-	-	-	-	-	-	-	-	(789,948,527)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(28,688,389)
Profits from Operations	-	-	-	-	-	-	-	-	2,350,503,827
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	2,350,503,827
Income Tax Expenses	-	-	-	-	-	-	-	-	(806,102,219)
Net profit for the period	-	-	-	-	-	-	-	-	1,544,401,607
Segment Asset	30,101,304,755	26,661,240,857	2,543,148,321	11,695,197,665	1,687,817,697	178,496,122	17,154,634,821	12,976,877,686	102,998,717,923
Total Asset									102,998,717,923
Segment Liabilities	24,464,207,328	21,668,367,177	2,066,890,731	9,505,027,863	1,371,738,614	145,068,998	13,942,071,492	10,546,686,556	83,710,058,759
Total Liabilities									83,710,058,759

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 2022/23 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 As per the Direction No. 1 of 2020 issued by Central bank of Sri Lanka, the company classified loans which are 90 days past due as Non performing loans with effect from 01st April 2023. Accordingly, company suspended 100% interest income relating to all 90 days past due cases with effect from 01st April 2023. The impact of the above classification change was Rs.917mn and the total impact was charged to the Profit and loss during the first quarter.

6 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.

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

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

8 Market value of Shares

	31-Dec-2023	31-Dec-2022
	LKR	LKR
Highest traded price	35.00	32.00
Lowest traded price	28.50	20.70
Last traded price	29.10	22.50

10 Information on Listed Debentures

	31-Dec-2023	31-Dec-2022
	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	3.58	4.19
Quick Asset Ratio	0.37	0.34
Interest Cover Ratio	1.47	1.12
Interest Rates of Comparable Government Securities	14.52%	31.78

11 Major twenty shareholders as at 31 December 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	PEOPLE'S LEASING & FINANCE PLC /MS S N EGODAGE	5,093,438	1.60%
4	DR ERASHA FERNANDO	5,000,000	1.57%
5	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO 1	4,014,843	1.26%
6	ASIA SECURITIES (PVT) LTD (TRADING ACCOUNT)	2,717,820	0.85%
7	PERERA & SONS BAKERS PVT LIMITED	2,100,000	0.66%
8	PHANTOM INVESTMENTS (PVT) LTD	2,000,000	0.63%
9	DFCC BANK PLC A/C NO. 02	1,974,975	0.62%
10	MRS HEWAGE HARSHANI JEEWANTHIKA HEWAGE	1,946,124	0.61%
11	MR THUSITHA KUMARA HEMACHANDRA	1,555,689	0.49%
12	MR SAMAPATH MIHINDU HEMACHANDRA	1,553,170	0.49%
13	COMMERCIAL BANK OF CEYLON PLC/W. JINADASA	1,500,000	0.47%
14	MRS HEMALI NISANSALA HEMACHANDRA	1,362,000	0.43%
15	MISS SACHINI NATHASHA EGODAGE	1,276,000	0.40%
16	MR AMARAKOON MUDIYANSELAGE WEERASINGHE	1,000,000	0.31%
17	PHOENIX VENTURES PVT LTD	1,000,000	0.31%
18	ROSEWOOD (PVT) LIMITED - ACCOUNT NO. 01	1,000,000	0.31%
19	SEYLAN BANK PLC/ ANDARADENIYA ESTATE (PVT) LTD	1,000,000	0.31%
20	COMMERCIAL BANK OF CEYLON PLC/G.S.N. PEIRIS	897,923	0.28%

Public Shareholding

Percentage	18.98%
Number	3,228

12 Directors' shareholding as at 31 December 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. F.A.P.L. Solbani	Nil	-
Mr. W.D. Barnabas	Nil	-
Dr.Ms. J.P. Kuruppu	Nil	-

13 The Float adjusted Market Capitalisation as at 31 December 2023 - LKR.1,756,781,971/-

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@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. 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	Ernst & Young Chartered Accountants Rotunda Towers, No. 109, Galle Road, 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