



# COMMERCIAL CREDIT

## INTERIM FINANCIAL STATEMENTS

For The Quarter Ended  
31 December 2021

### COMMERCIAL **CREDIT** AND FINANCE PLC

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## COMMERCIAL CREDIT & FINANCE PLC

### STATEMENT OF FINANCIAL POSITION

Company	As at 31-Dec-21 (Unaudited) LKR	As at 31-Mar-21 (Audited) LKR
<b>Assets</b>		
Cash and Bank Balances	1,535,270,823	2,239,713,277
Reverse Repurchase Agreements	1,956,308,686	1,476,871,848
Placements with Banks	3,112,030,636	4,487,753,541
Financial assets measured at fair value through profit or loss	3,838,841,118	5,494,633,483
Financial assets at amortised cost		
Loans and Receivables	17,456,676,042	18,601,016,345
Lease Rentals Receivable & Stock out on Hire	52,680,219,419	49,966,120,204
Debt & Other instruments	-	253,257,877
Financial assets measured at fair value through other comprehensive income	2,554,019	2,554,019
Other Financial Assets	505,666,232	644,132,392
Inventories	65,803,802	71,610,208
Other Assets	966,271,062	794,383,901
Investment in Associates	340,823,054	340,823,054
Investment Property	1,478,988,386	1,478,919,010
Property, Plant and Equipment	3,790,958,825	3,457,055,329
Right of use assets	404,949,852	412,836,384
Intangible Assets & Goodwill	905,151,781	940,837,669
Deferred tax asset	646,137,803	467,354,511
<b>Total Assets</b>	<b>89,686,651,542</b>	<b>91,129,873,052</b>
<b>Liabilities</b>		
Due to Banks	20,669,669,802	22,593,203,146
Due to Customers	46,041,852,011	47,989,536,843
Debt instruments issued	1,382,757,011	1,295,844,686
Other Financial Liabilities	1,384,593,404	1,658,937,116
Other Liabilities	1,803,613,814	1,518,373,695
Post Employment Benefit Obligations	447,151,951	395,651,701
Current tax liabilities	632,119,455	281,970,260
<b>Total Liabilities</b>	<b>72,361,757,449</b>	<b>75,733,517,448</b>
<b>Shareholders' Funds</b>		
Stated Capital	2,150,640,315	2,150,640,315
Retained earnings	10,977,452,923	9,048,914,434
Reserves	4,196,800,855	4,196,800,855
<b>Total Shareholders' Funds</b>	<b>17,324,894,093</b>	<b>15,396,355,604</b>
<b>Total Liabilities &amp; Shareholders' Funds</b>	<b>89,686,651,542</b>	<b>91,129,873,052</b>
Commitments & Contingencies	700,577,388	476,629,299
<b>Net Assets per Share (LKR)</b>	<b>54.47</b>	<b>48.40</b>

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.*

E.D.P. Soosaipillai  
Chairman

*Sgd.*

R. S. Egodage  
Director/ Chief Executive Officer

These figures are provisional and subject to audit.

Date : 31st January 2022

**COMMERCIAL CREDIT & FINANCE PLC**
**INTERIM FINANCIAL  
STATEMENTS**
**For The Quarter Ended  
31 December 2021**
**STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME**

Company	For Three month period ended				For Nine month period ended			
	31-Dec-21 (Unaudited) LKR	31-Dec-20 (Unaudited) LKR	Variance		31-Dec-21 (Unaudited) LKR	31-Dec-20 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
<b>Income</b>								
Interest Income	4,603,648,579	3,751,936,096	851,712,483	23%	13,052,125,792	11,828,258,619	1,223,867,173	10%
Interest Expense	(1,537,452,995)	(1,631,510,757)	94,057,762	6%	(4,808,343,951)	(5,322,200,594)	513,856,643	10%
<b>Net Interest Income</b>	<b>3,066,195,584</b>	<b>2,120,425,339</b>	<b>945,770,245</b>	<b>45%</b>	<b>8,243,781,841</b>	<b>6,506,058,025</b>	<b>1,737,723,816</b>	<b>27%</b>
Fee & Commission Income	584,047,159	290,657,649	293,389,510	101%	1,089,658,897	609,662,597	479,996,300	79%
Net Income from Real Estate	317,853	2,219,224	(1,901,371)	-86%	2,436,157	4,134,023	(1,697,866)	-41%
Net gain from trading	44,471,221	39,763,659	4,707,562	12%	73,703,882	65,994,064	7,709,818	12%
Other operating income	327,720,915	152,520,995	175,199,920	115%	727,831,303	428,758,561	299,072,742	70%
<b>Total Operating Income</b>	<b>4,022,752,732</b>	<b>2,605,586,866</b>	<b>1,417,165,866</b>	<b>54%</b>	<b>10,137,412,080</b>	<b>7,614,607,270</b>	<b>2,522,804,810</b>	<b>33%</b>
Impairment Charges of Loans and Advances, Lease and Financial Assets	(551,873,594)	(400,284,754)	(151,588,840)	-38%	(1,557,336,353)	(1,726,729,777)	169,393,424	10%
<b>Net Operating Income</b>	<b>3,470,879,138</b>	<b>2,205,302,112</b>	<b>1,265,577,026</b>	<b>57%</b>	<b>8,580,075,727</b>	<b>5,887,877,493</b>	<b>2,692,198,234</b>	<b>46%</b>
<b>Operating Expenses</b>								
Personnel Costs	(710,778,183)	(503,644,288)	(207,133,895)	-41%	(2,012,188,367)	(1,521,039,825)	(491,148,542)	-32%
Depreciation	(149,194,747)	(159,968,034)	10,773,287	7%	(454,346,757)	(421,073,373)	(33,273,384)	-8%
Other Operating Expenses	(646,421,257)	(567,720,436)	(78,700,821)	-14%	(1,799,869,104)	(1,702,704,780)	(97,164,324)	-6%
<b>Profit before Value added tax on Financial Services</b>	<b>1,964,484,952</b>	<b>973,969,354</b>	<b>990,515,598</b>	<b>102%</b>	<b>4,313,671,500</b>	<b>2,243,059,515</b>	<b>2,070,611,985</b>	<b>92%</b>
Value Added Tax on Financial Services	(341,181,374)	(194,427,567)	(146,753,807)	-75%	(812,771,999)	(481,745,202)	(331,026,797)	-69%
<b>Profit Before Income Tax</b>	<b>1,623,303,578</b>	<b>779,541,787</b>	<b>843,761,791</b>	<b>108%</b>	<b>3,500,899,501</b>	<b>1,761,314,313</b>	<b>1,739,585,188</b>	<b>99%</b>
Income Tax	(539,343,198)	(295,563,178)	(243,780,020)	-82%	(1,095,249,463)	(760,968,080)	(334,281,383)	-44%
<b>Profit for the Period</b>	<b>1,083,960,380</b>	<b>483,978,609</b>	<b>599,981,771</b>	<b>124%</b>	<b>2,405,650,038</b>	<b>1,000,346,233</b>	<b>1,405,303,805</b>	<b>140%</b>
<b>Total Comprehensive Income for the period</b>	<b>1,083,960,380</b>	<b>483,978,609</b>	<b>599,981,771</b>	<b>124%</b>	<b>2,405,650,038</b>	<b>1,000,346,233</b>	<b>1,405,303,805</b>	<b>140%</b>
<b>Earning per Share (LKR) -Annualized</b>	<b>13.63</b>	<b>6.09</b>			<b>10.08</b>	<b>4.19</b>		

These figures are provisional and subject to audit.

**COMMERCIAL CREDIT & FINANCE PLC**

STATEMENT OF CHANGES IN EQUITY

For the nine months period ended	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 2020	2,150,640,315	220,517,452	58,751,125	7,570,420,764	3,322,590,488	(6,262,158)	13,316,657,986
Net profit for the period	-	-	-	1,000,346,233	-	-	1,000,346,233
<b>Balance as at 31 December 2020</b>	<b>2,150,640,315</b>	<b>220,517,452</b>	<b>58,751,125</b>	<b>8,570,766,997</b>	<b>3,322,590,488</b>	<b>(6,262,158)</b>	<b>14,317,004,219</b>
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	-	-	-	2,405,650,038	-	-	2,405,650,038
Dividend Paid	-	-	-	(477,111,549)	-	-	(477,111,549)
<b>Balance as at 31 December 2021</b>	<b>2,150,640,315</b>	<b>358,508,001</b>	<b>58,751,125</b>	<b>10,977,452,923</b>	<b>3,789,541,729</b>	<b>(10,000,000)</b>	<b>17,324,894,093</b>

These figures are provisional and subject to audit.



## COMMERCIAL CREDIT & FINANCE PLC

### STATEMENT OF CASH FLOW

For the Nine month period ended	31-Dec-21 Unaudited LKR	31-Dec-20 Unaudited LKR
<b>Cash Flows From / (Used in) Operating Activities</b>		
<b>Profit before Income Tax Expense</b>	<b>3,500,899,501</b>	<b>1,761,314,313</b>
<b>Adjustments for</b>		
Depreciation and amortisation	170,282,284	421,073,373
Impairment charge of loans and advances, lease, hire purchase	1,557,336,353	1,726,729,777
Amortisation of Right of use assets	134,869,726	59,122,174
Disposal gain on Investment property	(40,699,910)	-
Provision for defined benefit plans	72,000,000	45,000,000
<b>Operating profit before working capital changes</b>	<b>5,394,687,954</b>	<b>4,013,239,636</b>
(Increase)/Decrease in Inventories	5,806,406	(15,873,195)
(Increase)/Decrease in Loans and Advances	1,144,329,362	133,266,504
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	(4,271,424,622)	(360,456,548)
(Increase)/Decrease in Right of use assets	(126,983,194)	182,224,763
Decrease/(Increase) in Other Financial Assets	138,466,161	106,641,915
(Increase)/Decrease in Other Assets	(171,887,167)	(141,676,178)
(Decrease)/Increase in Amounts Due to Customers	(1,947,684,832)	(2,622,178,698)
(Decrease)/Increase in Other Financial Liabilities	(274,343,712)	(771,717,766)
(Decrease)/Increase in Other Liabilities	390,896,529	7,631,140
<b>Cash generated from Operations</b>	<b>281,862,886</b>	<b>531,101,573</b>
Retirement Benefit obligation paid	(20,499,750)	(17,034,374)
Taxes paid	(923,883,560)	(276,725,088)
<b>Net cash flows from/(used in) Operating activities</b>	<b>(662,520,424)</b>	<b>237,342,111</b>
<b>Cash flows from / (used in) Investing activities</b>		
Acquisition of Investment Property	(656,643,491)	238,338,651
Disposal Proceeds from Investment Property	303,524,024	-
Acquisition of Property, plant and equipments	(110,435,780)	(519,019,753)
Investments in Debt & Other instruments	253,257,877	(138,758,742)
Acquisition of Intangible assets	35,685,888	124,572,449
Net investment in placements with banks	1,967,445,910	2,200,800,681
Net investment in financial assets measured at fair value through profit or loss	1,655,792,364	(1,673,151,183)
<b>Net cash flows from/(used in) Investing activities</b>	<b>3,448,626,792</b>	<b>232,782,103</b>
<b>Cash flows from / (used in) Financing activities</b>		
Net cash flow from/(used in) Debt Instruments issued and Other borrowings	86,912,325	(3,349,894,465)
Proceeds from Loans obtained	8,194,414,017	12,091,546,440
Lease Payments	(105,656,410)	(84,727,687)
Repayment of Bank Loans	(10,074,033,541)	(8,559,980,157)
Dividend paid	(477,111,549)	-
<b>Net cash flows from/(used in) Financing activities</b>	<b>(2,375,475,158)</b>	<b>96,944,131</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>410,631,210</b>	<b>567,068,345</b>
<b>Cash and Cash equivalents at the beginning of the period</b>	<b>4,657,201,936</b>	<b>3,823,692,308</b>
<b>Cash and Cash equivalents at the end of the period</b>	<b>5,067,833,146</b>	<b>4,390,760,653</b>
Cash in hand	1,535,270,823	1,445,190,066
Reverse repurchase agreements	1,956,308,687	1,093,860,819
Placements with Bank	1,822,866,772	2,053,148,313
Bank Overdrafts	(246,613,136)	(201,438,544)
<b>Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement</b>	<b>5,067,833,146</b>	<b>4,390,760,653</b>

These figures are provisional and subject to audit.

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

As at 31 December 2021	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
<b>Assets</b>				
Cash and Bank Balances	-	-	1,535,270,823	1,535,270,823
Reverse repurchase agreements	-	-	1,956,308,686	1,956,308,686
Placements with banks	-	-	3,112,030,636	3,112,030,636
Financial assets recognised through profit or loss - measured at fair value	3,838,841,118	-	-	3,838,841,118
Financial assets at amortised cost				
Loans and Receivables	-	-	17,456,676,042	17,456,676,042
Lease rentals receivable & Stock out on hire	-	-	52,680,219,419	52,680,219,419
Debt & other instruments	-	-	-	-
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	505,666,232	505,666,232
<b>Total Financial Assets</b>	<b>3,838,841,118</b>	<b>2,554,019</b>	<b>77,246,171,838</b>	<b>81,087,566,976</b>
<b>As at 31 December 2021</b>			<b>At Amortised Cost</b>	
<b>Liabilities</b>			<b>Other Financial Liabilities</b>	<b>Total</b>
			<b>LKR</b>	<b>LKR</b>
Due to Banks			20,669,669,802	20,669,669,802
Due to Customers			46,041,852,011	46,041,852,011
Debt Instruments Issued and Other borrowed funds			1,382,757,011	1,382,757,011
Other Financial Liabilities			1,384,593,404	1,384,593,404
<b>Total Financial Liabilities</b>			<b>69,478,872,229</b>	<b>69,478,872,229</b>

As at 31 March 2021	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
<b>Assets</b>				
Cash and Bank balances	-	-	2,239,713,277	2,239,713,277
Reverse repurchase agreements	-	-	1,476,871,848	1,476,871,848
Placement with Banks	-	-	4,487,753,541	4,487,753,541
Financial assets recognised through profit or loss - measured at fair value	5,494,633,483	-	-	5,494,633,483
Loans and receivables	-	-	18,601,016,345	18,601,016,345
Lease rentals receivable & Stock out on hire	-	-	49,966,120,204	49,966,120,204
Debt & other instruments	-	-	253,257,877	253,257,877
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	644,132,392	644,132,392
<b>Total Financial Assets</b>	<b>5,494,633,483</b>	<b>2,554,019</b>	<b>77,668,865,484</b>	<b>83,166,052,986</b>
<b>As at 31 March 2021</b>			<b>At Amortised Cost</b>	
<b>Liabilities</b>			<b>Other Financial Liabilities</b>	<b>Total</b>
			<b>LKR</b>	<b>LKR</b>
Due to Banks			22,593,203,146	22,593,203,146
Due to customers			47,989,536,843	47,989,536,843
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			1,658,937,116	1,658,937,116
<b>Total Financial Liabilities</b>			<b>73,537,521,791</b>	<b>73,537,521,791</b>

**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.

As at 31 December 2021				
Financial Assets	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
<b>Financial assets - Recognised through profit or loss</b>				
Government of Sri Lanka Treasury Bills	3,795,730,960	-	-	3,795,730,960
Quoted equities	43,110,158	-	-	43,110,158
Investments in Unit Trusts	-	-	-	-
<b>Financial assets -fire value through other comprehensive income</b>				
Government of Sri Lanka Treasury Bonds	-	-	-	-
Government of Sri Lanka Treasury Bills	-	-	-	-
Unquoted equities	-	-	2,554,019	2,554,019
Unit Trusts	-	-	-	-
<b>Total Financial Assets</b>	<b>3,838,841,118</b>	<b>-</b>	<b>2,554,019</b>	<b>3,841,395,138</b>
<b>Non financial assets measured at fair value</b>				
Freehold land	-	-	2,606,996,485	2,606,996,485
Building & Building integrals	-	-	577,327,303	577,327,303
Investment property	-	-	1,478,988,386	1,478,988,386
	-	-	4,663,312,174	4,663,312,174

As at 31 March 2021				
Financial Assets	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
<b>Financial assets - Recognised through profit or loss</b>				
Government of Sri Lanka Treasury Bills	3,821,888,863	-	-	3,821,888,863
Quoted equities	39,740,452	-	-	39,740,452
Investments in Unit Trusts	-	1,633,004,168	-	1,633,004,168
<b>Financial assets -fire value through other comprehensive income</b>				
Government of Sri Lanka Treasury Bonds	-	-	-	-
Government of Sri Lanka Treasury Bills	-	-	-	-
Unquoted equities	-	-	2,554,019	2,554,019
Investments in Unit Trusts	-	-	-	-
<b>Total Financial Assets</b>	<b>3,861,629,315</b>	<b>1,633,004,168</b>	<b>2,554,019</b>	<b>5,497,187,502</b>
<b>Non financial assets measured at fair value</b>				
Freehold land	-	-	2,209,246,485	2,209,246,485
Building & Building integrals	-	-	579,800,195	579,800,195
Investment property	-	-	1,478,919,010	1,478,919,010
	-	-	4,267,965,689	4,267,965,689

**COMMERCIAL CREDIT & FINANCE PLC**

FINANCIAL REPORTING BY SEGMENT

For Nine month period ended 31 December 2021 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	6,209,623,345	3,662,288,026	451,551,297	1,572,239,039	360,424,737	54,877,807	411,034,445	330,087,096	13,052,125,792
Fee Based Income & others	900,905,395	531,332,555	65,512,025	228,103,792	52,291,189	7,961,789	59,633,754	47,889,740	1,893,630,239
Unallocated Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>7,110,528,739</b>	<b>4,193,620,582</b>	<b>517,063,322</b>	<b>1,800,342,831</b>	<b>412,715,926</b>	<b>62,839,596</b>	<b>470,668,199</b>	<b>377,976,836</b>	<b>14,945,756,031</b>
Segmental Result	2,052,253,838	1,210,370,459	149,235,764	519,618,248	119,118,827	18,136,879	135,845,118	109,092,367	4,313,671,500
VAT on Financial services	-	-	-	-	-	-	-	-	(812,771,999)
<b>Profits from Operations</b>	-	-	-	-	-	-	-	-	<b>3,500,899,501</b>
Share of Associate Profit	-	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	-	-	-	-	-	-	-	-	<b>3,500,899,501</b>
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,095,249,463)
<b>Net profit for the period</b>	-	-	-	-	-	-	-	-	<b>2,405,650,038</b>
Segment Asset	35,441,312,238	17,238,907,181	2,299,330,100	9,492,972,066	931,311,413	164,971,621	12,836,286,758	11,281,560,166	89,686,651,542
<b>Total Asset</b>									<b>89,686,651,542</b>
Segment Liabilities	28,595,065,104	13,908,843,721	1,855,165,335	7,659,201,568	751,408,704	133,103,825	10,356,683,553	9,102,285,639	72,361,757,449
<b>Total Liabilities</b>									<b>72,361,757,449</b>

For Nine month period ended 31 December 2020 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	6,534,908,432	1,977,281,395	361,159,639	1,198,357,915	614,483,665	47,812,611	445,708,223	648,546,739	11,828,258,619
Fee Based Income & others	612,454,296	185,311,623	33,848,029	112,310,595	57,589,661	4,481,018	41,771,957	60,782,066	1,108,549,245
Unallocated Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>7,147,362,729</b>	<b>2,162,593,018</b>	<b>395,007,668</b>	<b>1,310,668,510</b>	<b>672,073,326</b>	<b>52,293,629</b>	<b>487,480,180</b>	<b>709,328,805</b>	<b>12,936,807,864</b>
Segmental Result	1,239,251,610	374,963,043	68,488,743	227,251,383	116,528,009	9,066,976	84,522,169	122,987,583	2,243,059,515
VAT on Financial services	-	-	-	-	-	-	-	-	(481,745,202)
<b>Profits from Operations</b>	-	-	-	-	-	-	-	-	<b>1,761,314,313</b>
Share of Associate Profit	-	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	-	-	-	-	-	-	-	-	<b>1,761,314,313</b>
Income Tax Expenses	-	-	-	-	-	-	-	-	(760,968,080)
<b>Net profit for the period</b>	-	-	-	-	-	-	-	-	<b>1,000,346,233</b>
Segment Asset	34,019,996,280	8,554,145,144	2,115,318,067	8,406,450,474	4,324,740,707	359,069,662	12,497,399,068	8,129,698,723	78,406,818,125
<b>Total Asset</b>									<b>78,406,818,125</b>
Segment Liabilities	27,807,980,004	6,992,167,053	1,729,063,167	6,871,441,277	3,535,047,509	293,503,912	10,215,386,872	6,645,224,111	64,089,813,905
<b>Total Liabilities</b>									<b>64,089,813,905</b>

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 **Taxation** – Impact of tax rate change applicable to corporates , effective from January 01, 2020 - As per the amendments made to the Inland Revenue Act No. 24 of 2017 (the Act), Income Tax rates applicable to corporates changed from 28% to 24%, effective from January 01, 2020. Company applied 28% and 24% income tax rates for the period ended 31st December 2020 and 2021 respectively.
- 3 An Income tax surcharge proposed in the Budget for 2022 was approved by the parliament of Sri Lanka subsequently. In the absence of clarity in the methodology and application in calculating the liability and the accounting treatment as at the date of this quarterly financial statements, the impact arising thereon has not been recognized in these financial statements.
- 4 **Impact due to the COVID-19** - The continuing COVID-19 related disruptions to business and economic activities, the uncertainty in the global and local economy and the various quarantine measures adopted by different countries greatly affected global trade and has caused the Central Bank of Sri Lanka (CBSL) to request financial institutions to provide concessions for lease facilities obtained by such businesses and individuals for six months or a shorter period, as applicable, commencing from 1st April 2021 taking in to consideration the difficulties and constraints faced by businesses and individuals engaged in passenger transportation services and tourism industry. Accordingly, the Company has been continuing to provide relief measures including rescheduling of contracts with extended payment periods, deferment of repayment of contracts and a waiver of certain fees including late payment fees, in line with the directions issued by the CBSL.  
  
The management closely monitors the loan portfolio of the Company and considers all the factors that could impact the recoverability of the portfolio under the current COVID-19 related disruptions to business and economic activities and has maintained the impairment provision at an adequate level.
- 5 The Company has used the same accounting policies and method of computing described in the Audited Financial statements of the company for 2020/21 in the preparation of these interim financial statements.
- 6 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 Stocks Exchange.
- 7 As disclosed in the Audited Financials of 31st March 2021 and the Quarterly Financials for the year ended 31st March 2021, Trade Finance & Investment PLC was amalgamated with Commercial Credit & Finance PLC with effect from 31st December 2020 and Commercial Credit & Finance continues as the surviving entity.
- 8 **Events After the reporting Date**  
  
There are no other material 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-Dec-2021	31-Dec-2020
Issued and fully paid Ordinary Shares (Quoted)	318,074,365	318,074,365

10 **Market value of Shares**

	31-Dec-2021	31-Dec-2020
	LKR	LKR
Highest traded price	36.00	26.00
Lowest traded price	24.20	20.00
Last traded price	30.40	25.00

11 Information on Listed Debentures

	31-Dec-2021	31-Dec-2020		
	COCR-BD-04/03/26-C2471-9	COCR-BD-10/12/20-C2336	COCR-BD-10/12/20-C2335	COCR-BD-01/06/20-C2299
Highest Traded Price	Not Traded	Not Traded	Not Traded	Not Traded
Lowest Traded Price	Not Traded	Not Traded	Not Traded	Not Traded
Last Traded Price	Not Traded	Not Traded	Not Traded	Not Traded
Interest Yield as at date of last trade	Not Traded	Not Traded	Not Traded	Not Traded
Coupon Rate	9.00% p.a	9.10%	10.40%	10.50%
Current Yield & Yield to Maturity	9.00%	10.13%	10.40%	10.50%
Debt Equity Ratio	4.01		4.32	
Quick Asset Ratio	0.32		0.39	
Interest Cover Ratio	2.06		1.33	
Interest Rates of Comparable	11.14%		6.79%	

12 Major twenty shareholders as at 31 December 2021

No	Name of the Shareholder	Total Holding	Percentage
1	B G INVESTMENTS (PVT) LIMITED	132,530,096	41.67%
2	GROUP LEASE HOLDINGS PTE LTD	95,390,500	29.99%
3	LANKA ORIX FINANCE PLC/B.G.INVESTMENTS (PVT) LTD	26,700,000	8.39%
4	CREATION INVESTMENTS SRI LANKA,LLC	20,347,220	6.40%
5	CREATION INVESTMENTS SL1 LLC	7,216,294	2.27%
6	PEOPLE'S LEASING & FINANCE PLC /MS.S.N.EGODAGE	5,093,438	1.60%
7	DR. E. FERNANDO	5,000,000	1.57%
8	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	4,014,843	1.26%
9	MRS. H.H.J. HEWAGE	1,946,124	0.61%
10	MR. S.M. HEMACHANDRA	1,796,070	0.56%
11	MRS. H.N. HEMACHANDRA	1,729,999	0.54%
12	MR. T.K. HEMACHANDRA	1,555,689	0.49%
13	MR. S.B. HEMACHANDRA	1,040,000	0.33%
14	MR. N.Y. HEMACHANDRA	1,017,538	0.32%
15	PEOPLE'S LEASING & FINANCE PLC/BG INVESTMENTS (PVT)	602,079	0.19%
16	DFCC BANK PLC/P.S.R.CASIE CHITTY	429,808	0.14%
17	MR. S.K. SEMAGE	389,000	0.12%
18	MRS. L.S.SEMAGE	317,169	0.10%
19	Mr.N.A.PEIRIS	200,000	0.06%
20	PEOPLE'S LEASING & FINANCE PLC/MR.S. GOBINATH	200,000	0.06%

Public Shareholding

Percentage	13.21%
Number	2,086

13 Directors' shareholding as at 31 December 2021

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. D. Soosalpillai	Nil	-
Mr. K. Vander Weele	Nil	-
Mr. P. Fisher	Nil	-
Mr. Lasantha Wickremasinghe	Nil	-
Ms.T.M.L.Paktsun	Nil	-
Ms. G.A.M. Edwards	Nil	-
Dr. R. Sarawanamuthu	Nil	-
Mr. G.B. Egodage (With effect from 01 october 2021)	Nil	-

14 The Float adjusted Market Capitalisation as at 31 December 2021 - LKR.1,277,335,758/-

The Float adjusted market capitalization of the Company falls under Option 1 of Rule 7.13.1 (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. E.D.P. Soosaipillai (Independent Non-Executive Director) - Chairman Mr. R.S. Egodage (Executive Director) - Chief Executive Officer Ms. G.R. Egodage (Executive Director) Mr. P.T. Fisher (Non-Independent Non-Executive Director) Mr. K.D. Vander Weele (Non-Independent Non-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) Dr. R. Sarawanamuthu (Independent Non-Executive Director) Mr. G.B. Egodage (Non-Independent Non-Executive Director)
12 Company Secretary	Corporate Services (Private) Limited No. 216, De Saram Place, Colombo 10
13 Company Auditors External:	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 HDFC Bank Pan Asia Banking Corporation PLC