

COMMERCIAL LEASING & FINANCE PLC



**INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2018**

COMMERCIAL LEASING & FINANCE PLC

Statement of Financial Position

<u>Company</u>		<u>Company</u>	
31-Mar-18	As at 31st December	2018	2017
(Audited)			
Rs. '000		Rs. '000	Rs. '000
	<u>Assets</u>		
2,377,558	Cash & cash equivalents	1,808,561	3,022,139
153,997	Financial assets held for trading	142,963	183,619
6,505,214	Other investments	4,723,057	5,622,010
14,983,512	Rental receivables on leases & hire purchase	14,845,922	14,180,437
41,208,800	Loans and advances	40,429,389	39,143,653
3,584,916	Factoring receivables	2,429,002	4,211,266
-	Amounts due from related company	-	3,080
94,646	Value Added Tax (VAT) recoverable	56,693	112,581
229,466	Other receivables	1,628,552	280,673
1,506,850	Investment in equity accounted investee	1,387,175	1,460,860
1,632,000	Investment property	1,632,000	46,000
3,910	Intangible asset	2,378	4,411
1,227,576	Property, plant & equipment	1,213,988	2,062,247
73,508,445	Total Assets	70,299,680	70,332,976
	<u>Liabilities and Equity</u>		
	Liabilities		
1,353,451	Bank overdrafts	860,597	922,059
271,625	Derivative liabilities - fair value through profit or loss	-	-
23,485,109	Deposits liabilities	22,506,917	23,219,710
28,932,662	Interest bearing loans & borrowings	26,860,941	27,051,121
519,857	Current tax liabilities	410,714	731,192
158,748	Amounts due to related companies	157,622	212,321
1,714,305	Other payables	1,218,917	1,789,534
477,339	Deferred tax liabilities	477,339	337,045
89,326	Retirement benefit obligations	99,664	73,300
57,002,422	Total Liabilities	52,592,711	54,336,282
	Equity		
1,425,947	Stated capital	1,425,947	1,425,947
1,995,772	Reserves	2,059,824	1,841,884
13,084,304	Retained earnings	14,221,198	12,728,863
16,506,023	Equity attributable to shareholders of the Company	17,706,970	15,996,694
73,508,445	Total Liabilities and Equity	70,299,680	70,332,976
2.59	Net assets value per share	2.78	2.51

I certify that these Financial Statements have been prepared and presented in compliance with the requirements of the Companies Act, No.07 of 2007.

sgd.

Mrs. N.P.Kariyawasam
Head of Finance

The Board of Directors is responsible for the preparation and the presentation of these Financial Statements.

sgd.

Mr.U.H.Ebert Silva
Director

sgd.

Mr. D.M.D.K.Thilakarathne
Director / CEO

23rd January 2019
Colombo

COMMERCIAL LEASING & FINANCE PLC
Statement of Profit or Loss and Other Comprehensive Income

	Group		Company				
	For the nine months ended	For the nine months ended			For the three months ended		
		31.12.2017 Unaudited Rs. ' 000	31.12.2018 Unaudited Rs. ' 000	31.12.2017 Unaudited Rs. ' 000	Variance %	31.12.2018 Unaudited Rs. ' 000	31.12.2017 Unaudited Rs. ' 000
Interest income	9,804,033	10,736,087	9,844,521	9%	3,699,245	3,487,111	6%
Interest expense	(5,379,311)	(5,069,289)	(5,379,311)	6%	(1,731,897)	(1,732,209)	-
Net interest income	4,424,722	5,666,798	4,465,210	27%	1,967,348	1,754,902	12%
Other operating income	1,908,654	1,252,600	1,666,006	(25%)	328,339	456,398	(28%)
Gain on deemed disposal of LOLC Development Finance PLC (formally known as BRAC Lanka Finance PLC)-Note 8	-	-	242,648	-	-	-	-
Expenses							
Direct expenses	(412,209)	(373,061)	(412,209)	9%	(74,036)	(173,952)	57%
Personnel costs	(983,334)	(1,178,031)	(983,334)	(20%)	(87,657)	(357,713)	(8%)
Premises, equipment & establishment expenses	(300,357)	(307,151)	(300,357)	(2%)	(103,075)	(101,922)	(1%)
Depreciation and amortization	(82,407)	(100,744)	(82,407)	(22%)	(34,516)	(29,596)	(17%)
Allowance for impairment & write offs	(672,443)	(1,202,669)	(672,443)	(79%)	(490,891)	(300,205)	(64%)
Other operating expenses	(1,439,936)	(1,549,076)	(1,439,936)	(8%)	(558,802)	(520,441)	(7%)
Results from operating activities before VAT on financial services and NBT	2,442,690	2,208,666	2,483,178	(11%)	646,710	727,469	(11%)
Value added tax on financial services and NBT	(368,295)	(465,701)	(368,295)	(26%)	(188,983)	(132,347)	(43%)
Results from operating activities	2,074,395	1,742,965	2,114,883	(18%)	457,727	595,122	(23%)
Share of profit of equity accounted investee (net of tax)	111,813	(119,675)	111,813	(207%)	(115,400)	53,155	(317%)
Profit before income tax expenses	2,186,208	1,623,290	2,226,696	(27%)	342,327	648,277	(47%)
Income tax expense	(537,485)	(486,396)	(537,485)	10%	(128,356)	(179,657)	29%
Profit for the period from Continuing operations	1,648,723	1,136,894	1,689,211	(33%)	213,971	468,620	(54%)
Discontinued Operations							
Profit/ (loss) for the period from discontinued operations (Note 9)	(90,303)	-	-	-	-	-	-
Profit for the Period	1,558,420	1,136,894	1,689,211	(33%)	213,971	468,620	(54%)
Other comprehensive income							
Continuing Operations							
Net Change in fair value of available for sale finance assets	144,793	(14,211)	144,793	(110%)	(23,354)	(29,962)	22%
Effective portion of changes in fair value of cash flow	(12,843)	78,263	(12,843)	-	14,039	112,456	(88%)
Discontinued Operations							
Net Change in fair value of available for sale finance assets of discontinued Operations	651	-	-	-	-	-	-
Other comprehensive income/ (expense) for the period, net of tax	132,601	64,052	131,950	(51%)	(9,315)	82,494	(111%)
Total comprehensive income for the period	1,691,021	1,200,946	1,821,161	(34%)	204,656	551,114	(63%)
Profit attributable to;							
Equity holders of the Company	1,558,320	1,136,894	1,689,211		213,971	468,620	
Non-controlling interests	100	-	-		-	-	
Profit for the period	1,558,420	1,136,894	1,689,211		213,971	468,620	
Total comprehensive income attributable to;							
Equity holders of the Company	1,690,919	1,200,946	1,821,161		204,656	551,114	
Non-controlling interests	102	-	-		-	-	
Total comprehensive income for the period	1,691,021	1,200,946	1,821,161		204,656	551,114	
Earnings per share Rs.	0.24	0.18	0.26		0.03	0.07	

Figures in brackets indicate deductions

COMMERCIAL LEASING & FINANCE PLC
Statement of changes in equity - Company

For the nine months ended 31st December 2018

	Stated Capital Rs. 000	Revaluation Reserves Rs. 000	Hedging reserve Rs. 000	Fair Value Reserve on AFS Rs. 000	General Reserve Rs. 000	Statutory Reserves Rs. 000	Retained Earnings Rs. 000	Total Rs. 000
Balance as at 01st April 2017	1,425,947	872,382	47,767	(127,214)	288,080	628,920	11,039,652	14,175,533
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	1,689,211	1,689,211
Other comprehensive income	-	-	(12,843)	144,792	-	-	-	131,950
Total comprehensive income for the period	-	-	(12,843)	144,792	-	-	1,689,211	1,821,161
Transferred to/(from) during the year	-	-	-	-	-	-	-	-
Balance as at 31st December 2017	1,425,947	872,382	34,924	17,578	288,080	628,920	12,728,863	15,996,694
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	455,112	455,112
Other comprehensive income	-	77,008	(101,370)	4,989	-	-	(6,094)	(25,467)
Share of other comprehensive income from equity accounted investee	-	-	-	-	-	-	11,933	11,933
Tax on Other Comprehensive Income	-	(1,507)	67,552	-	-	-	1,706	67,751
Total comprehensive income for the period	-	75,501	(33,818)	4,989	-	-	462,657	509,329
Deferred tax on revaluation	-	-	-	-	-	-	-	-
Transferred to/(from) during the year	-	-	-	-	-	107,216	(107,216)	-
Balance as at 31st March 2018	1,425,947	947,883	1,106	22,567	288,080	736,136	13,084,304	16,506,023
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	1,136,894	1,136,894
Other comprehensive income	-	-	78,263	(14,211)	-	-	-	64,052
Total comprehensive income for the period	-	-	78,263	(14,211)	-	-	1,136,894	1,200,946
Transferred to/(from) during the year	-	-	-	-	-	-	-	-
Balance as at 31st December 2018	1,425,947	947,883	79,369	8,356	288,080	736,136	14,221,198	17,706,970

COMMERCIAL LEASING & FINANCE PLC
Statement of Cash Flow

	<u>Company</u>	
For the nine months ended	31.12.2018	31.12.2017
	Rs. '000	Rs. '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax expense	1,623,290	2,226,696
Adjustment for:		
Depreciation and amortization	100,744	82,407
Provision for gratuity	13,500	3,600
Allowances for doubtful debts	1,202,669	672,443
Provision for fall/(increase) in value of investments	(11,033)	(170,695)
Dividend Income	(3,877)	(9,778)
Interest cost	5,069,289	5,379,311
Share of profit of equity accounted investees	119,675	(111,813)
Interest on treasury bonds, bills and repos	(402,861)	(585,852)
Operating profit before working capital changes	7,711,396	7,486,318
Working capital changes		
(Increase)/decrease in accounts receivables & others	(1,282,870)	94,594
Increase/(decrease) in accounts payables	(768,137)	913,659
(Increase)/decrease investment in leases	(68,966)	(298,579)
(Increase)/decrease in factoring account receivable	777,947	1,630,089
(Increase)/decrease investment in advances and other loans	161,265	(5,635,730)
Cash generated from operations	6,530,635	4,190,351
Interest paid	(5,324,278)	(5,371,199)
Income tax paid	(595,539)	(219,939)
Gratuity paid	(3,162)	(2,600)
Net cash from /(used in) operating activities of continuing operations	607,656	(1,403,387)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchased of property, plant and equipment	(85,624)	(167,337)
Purchase/Disposal of short term investments	2,014,713	12,918,285
Interest received	178,161	585,852
Dividend received	3,877	9,778
Net cash flow from investing activities from continuing Operations	2,111,127	13,346,578
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceed from short term borrowings	(436,309)	(16,743,423)
Net proceed from customer deposits	(978,192)	7,283,767
Proceeds from long term loans	3,525,000	-
Repayments of long term loans	(4,905,423)	(480,500)
Net cash generated from financing activities from continuing Operations	(2,794,924)	(9,940,156)
Net increase/(decrease) in cash & cash equivalents during the period	(76,141)	2,003,036
Cash & cash equivalents at the beginning of the period	1,024,105	97,044
Cash & cash equivalents at the end of the period	947,964	2,100,080
Analysis of cash & cash equivalents at the end of the period		
Cash at bank and in hand	1,808,561	3,022,139
Bank overdraft	(860,597)	(922,059)
	947,964	2,100,080

Commercial Leasing & Finance PLC
Notes to the Interim Financial Statements
For the nine months ended 31st December 2018

- 1 The Statement of Financial Position as at 31 December 2018, the Statement of Profit or Loss & other Comprehensive Income, Cash Flow Statements and Statements of Changes in Equity of the Company for the nine months ended 31 December 2018 are drawn up from unaudited Financial Statements of the Company, and provide information as required by the Colombo Stock Exchange and in accordance with LKAS 34 Interim Financial Reporting and do not include all of the information required for a full set of financial statements. Further, provisions of the Companies Act No.7 of 2007 and Finance Business Act No.42 of 2011, has been considered in preparing the said financial statements of the Company.
- 2 Accounting policies and method of computation as stated in the Annual Report for the year 2017/18 are followed in preparing of these Interim Financial Statements .
- 3 The Stated Capital of the Company is represented by 6,377,711,170 ordinary shares.
- 4 Income represents gross income receivable for the year on all performing contracts, rentals on operating leases and income on factoring client debtors. It includes all income related to operations such as interest on overdue rentals and collection on contracts written-off.
- 5 Other operating income includes interest on government securities, interest on fixed deposits, commission income, capital gains and losses arising from marked to market valuation of quoted shares held for trading purposes, dividends, fee income & profit/loss on contracts terminated.
- 6 All expenses related to management expenditure is fully provided for in the financial statements.
- 7 Previous period figures and notes have been restated and reclassified wherever necessary to conform to the current year's presentation.
- 8 With reference to the right issue made by LOLC Development Finance PLC (formally known as BRAC Lanka Finance PLC) during the Financial Year 2017/18, the effective holding of the investee has been diluted from 99.76% to 44.33%. Consequently the previous held investment of subsidiary has been reclassified to equity account investee / associate in compliance to the LKAS 27 & SLFRS 10.

In individual financial statements	Rs.' 000
Fair value of the associate company	1,265,989
Carrying amount of the previously held interest of LOLC Development finance PLC (formally known as BRAC Lanka Finance PLC)	1,023,341
Gain on deemed disposal of LOLC Development finance PLC (formally known as BRAC Lanka Finance PLC)	<u>242,648</u>

In consolidated financial statements	
Fair Value of LOLC Development finance PLC (formally known as BRAC Lanka Finance PLC)	1,265,989
Less - Net Assets disposed	(1,188,120)
Less - Goodwill on Acquisition	(253,211)
Add - Non Controlling Interest	2,851
Loss on Deemed Disposal	<u>(172,491)</u>

9 Loss on discontinued of operation

	31.12.2017
	Unaudited
	Rs. '000
	(Apr - May)
Income	616,161
Interest expense	(171,915)
Net interest income	<u>444,246</u>
Other Income	28,181
Allowance for impairment & write offs	(142,336)
Expenses	<u>(231,684)</u>
Profit Before Tax	98,405
Income tax expense	(16,217)
Profit After Tax	<u>82,188</u>
Results on divestment of group investments (Note 8)	<u>(172,491)</u>
Profit/Loss for the period from discontinued operations	<u>(90,303)</u>

- 10 No circumstances have arisen subsequent to the reporting date which would require adjustments to or disclosure in the financial statements.
- 11 The Sri Lanka Accounting Standard – SLFRS 9 on “Financial Instruments”, which replaces the existing guidance on LKAS 39 on “Financial Instruments: Recognition and Measurement” has become effective for annual reporting periods beginning on or after January 01, 2018. SLFRS 9 replaces the “Incurred Loss Model” in LKAS 39 with forward looking “Expected credit Loss Model (“ECL”) which requires considerable judgement over how changes in economic factors affect ECL, in turn is to be determined on a probability weighted basis. SLFRS 9 also contains a new classification and measurement approach for financial assets that reflect the business model in which assets are managed based on their cash flow characteristics.

Based on the “Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements” issued by The Institute of Chartered Accountants of Sri Lanka, entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Income Statement and Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied.

Accordingly, as permitted by the above SoAT, the company has prepared the Interim Financial Statements for the quarter ended December 31, 2018 based on LKAS 39, and the Company is in the process of evaluating the impact on adoption of SLFRS 9.
- 12 There are no significant changes in the nature of the contingent liabilities disclosed in the Audited financials for the year ended 31 March 2018.

Commercial Leasing & Finance PLC
Notes to the Interim Financial Statements (Continued)
For the nine months ended 31st December 2018

13 Share Information

Market prices of ordinary shares recorded during the quarter ended 31st December 2018 are as follows.

Market prices of ordinary shares recorded during the quarter ended	31-Dec-18	31-Dec-17
Highest price (Rs.)	2.80	3.20
Lowest price (Rs.)	2.30	2.60
Closing price (Rs.)	2.60	2.70

14 Debenture information

The company issued fifty million (50,000,000) rated, Senior, Unsecured, Redeemable debentures in July 2015 to the value of Rupees five billion (LKR.5,000,000,000) with a five year maturity.

14.1 Interest rate of comparable government security

Buying and Selling prices of Treasury Bonds of the Bind Market as at 31st December 2018

5 Year Bond	Price (Rs.)	Yield (%)
Buying	98.64	11.58
Selling	98.93	11.49

Market prices and yield during the period

5 Year Bond	Price (Rs.)	Yield (%)
	98.78	11.54

14.2 Yield to maturity of last trade done for the quarter ended 31st December 2018 - Not Traded

14.3 Market prices for the quarter ended 31st December 2018 - Not Traded

14.4 Debt security related ratios

	Company	
	As at 31-12-2018	As at 31-12-2017
Debt to equity ratio	2.84	3.20
Quick asset ratio	0.75	1.05
Interest cover	1.32	1.41

14.5 Disclosures regarding the utilization of funds as per the objectives stated in the debenture prospectus

Rs. '000

Objective Number	Objective as per prospectus	Amount allocated as per prospectus	Proposed date of utilization as per prospectus	Amount allocated from proceeds (A)	% of total proceeds	Amounts utilized in LKR (B)	% of utilization against	Clarification if not fully utilized including where the funds are
1	To restructure the balance sheet of the company by retiring short term debt	5,000,000	Immediately upon receipt of the issue	5,000,000	100%	5,000,000	100%	N/A

15 Financial assets and liabilities- Valuation technique

Level 1 – Quoted market price (unadjusted) in an active market of an identical instrument.

Level 2 – Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices), this category included instruments valued using: quoted market prices in active markets similar instruments; quoted prices for identical or similar instruments in markets are considered less than active: or other valuation techniques where all significant inputs are directly observable from market data.

Level 3 – Valuation techniques use significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation

15. Financial assets and liabilities - Valuation technique

15.2. Accounting classifications and fair values - Company

The table below sets out the carrying amounts of the company's financial assets and financial liabilities.

Rs.000'

As at 31st December 2018	Fair value - derivatives	Fair value - held for trading	Fair value through other comprehensive income - available for sale	Amortised cost / Not measured at fair value	Total carrying amount	Fair value	Fair value measurement level
ASSETS							
Cash and cash equivalents	-	-	-	1,808,561	1,808,561	1,808,561	Level 3
Investment in equity securities	-	142,963	-	-	142,963	142,963	Level 3
Unquoted equity securities	-	-	66,979	-	66,979	66,979	Level 3
Investment in government securities							
- Measured at amortised cost	-	-	-	4,656,079	4,656,079	4,656,079	Level 2
Finance lease receivables, hire purchases and operating leases							
- Finance lease receivables	-	-	-	14,845,922	14,845,922	15,054,138	Level 3
- Advances and other loans	-	-	-	40,429,389	40,429,389	39,175,009	Level 3
- Factoring receivables	-	-	-	2,429,002	2,429,002	2,429,002	Level 3
Other Financial Assets	-	-	-	1,628,552	1,628,552	1,628,552	Level 3
Total financial assets	-	142,963	66,979	65,797,504	66,007,446	64,961,284	
LIABILITIES							
Bank overdraft	-	-	-	860,597	860,597	860,597	Level 3
Derivative liabilities - fair value through profit or loss	-	-	-	-	-	-	Level 3
Short Term Loan from Banks	-	-	-	1,503,690	1,503,690	1,500,000	Level 3
Debentures	-	-	-	5,001,336	5,001,336	4,721,611	Level 3
Bank Loans	-	-	-	20,355,916	20,355,916	20,483,065	Level 3
Deposits from customers	-	-	-	22,506,917	22,506,917	18,706,411	Level 3
Trade and other payables	-	-	-	1,218,917	1,218,917	1,218,917	Level 3
Amount due to related companies	-	-	-	157,622	157,622	157,622	Level 3
Total financial liabilities	-	-	-	51,604,995	51,604,995	47,648,223	

Rs.000'

As at 31st March 2018	Fair value - derivatives	Fair value - held for trading	Fair value through other comprehensive income - available for sale	Amortised cost / Not measured at fair value	Total carrying amount	Fair value	Fair value measurement level
ASSETS							
Cash and cash equivalents	-	-	-	2,377,558	2,377,558	2,377,558	Level 3
Investment in equity securities	-	153,997	66,979	-	220,975	220,975	Level 3
Investment in government securities							
- Corporate bonds	-	-	1,833,095	-	1,833,095	1,833,095	Level 2
- Measured at amortised cost	-	-	-	3,654,437	3,654,437	3,654,437	Level 2
Investment in term deposits	-	-	-	950,703	950,703	950,703	Level 2
Commercial Papers	-	-	-	-	-	-	Level 2
Finance lease receivables, hire purchases and operating leases							
- Finance lease receivables	-	-	-	14,975,808	14,975,808	15,275,351	Level 3
- Hire purchase receivables	-	-	-	378	378	378	Level 3
- Advances and other loans	-	-	-	41,208,800	41,208,800	40,968,312	Level 3
- Factoring receivables	-	-	-	3,584,916	3,584,916	3,584,916	Level 3
Derivative assets	-	-	-	-	-	-	Level 2
Other Financial Assets	-	-	-	1,489,968	1,489,968	1,501,301	Level 3
Total financial assets	-	153,997	1,900,074	68,242,568	70,296,638	70,367,026	
LIABILITIES							
Bank overdraft	-	-	-	1,353,451	1,353,451	1,353,451	Level 3
Short Term Loan from Banks	-	-	-	2,004,132	2,004,132	2,004,132	Level 3
Debentures	-	-	-	5,112,985	5,112,985	4,561,098	Level 3
Bank Loans	-	-	-	21,815,546	21,815,546	21,815,546	Level 3
Deposits from customers	-	-	-	23,481,205	23,481,205	18,498,534	Level 3
Trade and other payables	-	-	-	858,610	858,610	858,610	Level 3
Amount due to related companies	-	-	-	158,748	158,748	158,748	Level 3
Total financial liabilities	-	-	-	54,784,677	54,784,677	49,250,119	

COMMERCIAL LEASING & FINANCE PLC
Segment Information - Company

	Conventional Financial Services Rs.' 000	Islamic Financial Services Rs.' 000	Factoring Business Rs.' 000	Others/ Adjustments Rs.' 000	Total Rs.' 000
For the year ended 31st December 2018					
Total revenue	10,586,708	718,819	683,160	-	11,988,687
Net interest cost	(4,652,805)	(116,311)	(300,173)	-	(5,069,289)
Profit before operating expenses	5,933,903	602,508	382,987	-	6,919,398
Operating expenses	(4,031,242)	(156,259)	(523,230)	-	(4,710,732)
Value Added Tax on financial services & NBT	(406,107)	(31,279)	(28,315)	-	(465,701)
Profit from operations	1,496,553	414,970	(168,558)	-	1,742,965
For the year ended 31st December 2017					
Total revenue	10,137,453	456,562	1,159,160	-	11,753,175
Net interest cost	(4,784,391)	(54,460)	(540,460)	-	(5,379,311)
Profit before operating expenses	5,353,062	402,102	618,700	-	6,373,864
Operating expenses	(3,258,806)	(62,182)	(569,697)	-	(3,890,686)
Value Added Tax on financial services & NBT	(337,158)	(12,929)	(18,208)	-	(368,295)
Profit from operations	1,757,098	326,991	30,795	-	2,114,883
For the year ended 31st December 2018					
Capital expenditure	-	-	-	85,624	85,624
Depreciation of property plant and equipment	-	-	-	100,744	100,744
Provision for/(reversal of provision for)doubtful debts and bad debts written off	779,057	51,291	372,321	-	1,202,669
For the year ended 31st December 2017					
Capital expenditure	-	-	-	167,337	167,337
Depreciation of property plant and equipment	-	-	-	82,407	82,407
Provision for/(reversal of provision for)doubtful debts and bad debts written off	333,111	12,615	326,717	-	672,443
As at 31st December 2018					
Total assets	50,706,080	4,569,231	2,429,002	12,595,367	70,299,680
Total liabilities	44,455,313	3,801,195	2,129,568	2,206,635	52,592,711
As at 31st December 2017					
Total assets	50,090,515	3,233,574	4,211,266	12,797,621	70,332,976
Total liabilities	44,762,369	2,879,530	3,763,312	2,931,071	54,336,282

COMMERCIAL LEASING & FINANCE PLC

Statement of Director's holding and Chief Executive Officer's holding in shares of the Entity

As at 31 December 2018

	Directors Name	No. of shares	%
1	Mr.P.D.J.Fernando	-	-
2	Mr. D.M.D.K.Thilakaratne	-	-
3	Mr. L. Jayaratne	-	-
4	Mr. U.H.Ebert Silva	-	-
5	Mr S Thamothersampillai	-	-

Top 20 Shareholders As At 31st December 2018

	Shareholder	No. of Shares	% of Issued Capital
1	LOLC HOLDINGS PLC	4,058,876,426	63.642
2	HATTON NATIONAL BANK PLC/LOLC HOLDINGS PLC	2,250,000,000	35.279
3	BROWNS INVESTMENTS PLC	40,000,000	0.627
4	SINHARAJA HILLS PLANTATION PVT LIMITED	5,445,851	0.085
5	CHEMICAL INDUSTRIES (COLOMBO)LTD/CIC/CHARITABLE & EDUCATIONNAL TRUST FUND	4,000,000	0.063
6	SEYLAN DEVELOPMENTS PLC	1,981,038	0.031
7	CEYLON BISCUITS LIMITED	1,857,786	0.029
8	MRS. N.R. MATHER	1,000,000	0.016
9	MRS. R.L. MATHER	1,000,000	0.016
10	MR. S.R. MATHER	1,000,000	0.016
11	MR. D.N.N. LOKUGE	890,660	0.014
12	MR. A.N. WILLIAM	650,000	0.010
13	MR. W. GUNARATHNE	529,017	0.008
14	MR. SAAKYA CAPITAL PRIVATE LIMITED	500,050	0.008
15	MR. W.V.A.N. FERNANDO & MRS. K.M.M.V.R. JAYASURIYA	500,000	0.008
16	DR. H.S.D.SOYSA	400,100	0.006
17	MR. P.B. JAYASUNDARA	260,000	0.004
18	MRS. A.S.WEERASURIYA & MR. G.S.PSDUMADASA	225,860	0.004
19	MR. S.M.M. ABDUL GHAFLOOR	200,000	0.003
20	MR. H.E.P. BABAPULLE & MRS.I.J.BABAPULLE	200,000	0.003
	Total shares held by Top 20 Shareholders	6,369,516,788	99.87%

Public shareholding

Information pertaining to public shareholding is as follows:

	31 Dec 2018
Public holding percentage	0.452%
Number of public shareholders	1,014
Float Adjusted Market Capitalization	Rs.74,970,334

The Company is not compliant with the Minimum Public Holding requirement stipulated in the Listing Rule 17.13.1 (b) of the Colombo Stock Exchange. The Board of Directors of the Company is in the process of evaluating matters concerning the captioned requirement.