

COMMERCIAL LEASING & FINANCE PLC



**INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

COMMERCIAL LEASING & FINANCE PLC

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As at 31st March 2020

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COMMERCIAL LEASING & FINANCE PLC
Statement of Financial Position

As at 31st March	Company	
	2020	2019
	Unaudited Rs. '000	Audited Rs. '000
Assets		
Cash & cash equivalents	2,134,742	2,550,274
Financial assets recognised through profit or loss (FVTPL)	3,095,093	2,826,494
Investment securities	4,051,251	6,686,283
Financial assets at amortised cost/ Finance lease receivables and hire purchases	12,330,761	13,917,881
Financial assets at amortised cost/ loans, advances receivables	40,447,903	37,738,244
Factoring receivables	1,359,907	1,836,824
Derivative assets held for risk management	107,133	311,352
Other current assets	138,809	188,542
Investment in equity accounted investee	1,496,429	1,440,865
Investment properties	2,768,230	2,100,080
Other intangible asset	232	1,891
Property, plant & equipment	1,187,870	1,205,048
Right to Use Asset	513,315	-
Total Assets	69,631,675	70,803,778
Liabilities and Equity		
Liabilities		
Bank overdrafts	384,978	390,070
Deposits liabilities	24,943,513	24,316,106
Interest bearing loans & borrowings	22,170,526	25,960,108
Obligation on Lease Liability on RTU Asset	503,116	-
Current tax liabilities	492,862	427,502
Amounts due to related companies	58,373	114,051
Other payables	1,580,669	1,424,855
Deferred tax liabilities	404,636	597,568
Retirement benefit obligations	168,440	114,985
Total Liabilities	50,707,113	53,345,245
Equity		
Stated capital	1,425,947	1,425,947
Reserves	2,036,872	2,017,116
Retained earnings	15,461,743	14,015,470
Equity attributable to shareholders of the Company	18,924,562	17,458,533
Total Liabilities and Equity	69,631,675	70,803,778
Net asset value per share	2.97	2.74

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. R.R.D.Punsara
Head of Finance

The Board of Directors is responsible for the preparation and the presentation of these Financial Statements.
Approved and signed for and on behalf of the Board;

Sgd.

Mr.T.Sanakan
Director

Sgd.

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

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

	Company					
	For the year ended			For the quarter ended		
	31.03.2020 Unaudited Rs. ' 000	31.03.2019 Audited Rs. ' 000	Variance %	31.03.2020 Unaudited Rs. ' 000	31.03.2019 Audited Rs. ' 000	Variance %
Interest income	12,791,770	14,126,491	(9%)	3,239,658	3,390,404	4%
Interest expense	<u>(6,159,560)</u>	<u>(6,696,838)</u>	8%	<u>(1,449,967)</u>	<u>(1,627,549)</u>	11%
Net interest income	6,632,210	7,429,653	(11%)	1,789,691	1,762,855	2%
Net income from other financial instruments at FVTPL	742,857	(3,460)	-	393,749	7,573	5099%
Other operating income	1,559,348	1,753,858	(11%)	397,020	490,224	(19%)
Expenses						
Direct expenses excluding finance costs	(274,373)	(409,862)	35%	(95,946)	(36,801)	(141%)
Personnel costs	(1,456,287)	(1,515,142)	4%	(373,820)	(337,111)	(11%)
Premises, equipment & establishment expenses	(346,557)	(417,409)	17%	29,446	(110,257)	-
Depreciation on property plant & equipment	(157,487)	(130,407)	(21%)	(52,413)	(29,663)	(77%)
Net impairment loss on financial assets	(2,405,741)	(1,885,551)	(28%)	(903,279)	(600,102)	(51%)
Other operating expenses	(1,616,616)	<u>(2,031,881)</u>	20%	<u>(537,305)</u>	<u>(482,806)</u>	(11%)
Results from operating activities before value added tax on financial services, NBT & Debt Recovery Levy	2,677,354	2,789,799	(4%)	647,144	663,914	(1%)
Value added tax on financial services, NBT & Debt Recovery Levy	(747,492)	<u>(693,417)</u>	(9%)	<u>(261,436)</u>	<u>(234,924)</u>	(14%)
Results from operating activities	1,929,862	2,096,382	(8%)	385,708	428,990	(10%)
Share of profit of equity accounted investee (net of tax)	66,801	<u>(54,968)</u>	-	<u>(9,678)</u>	<u>64,706</u>	(115%)
Profit before tax	1,996,663	2,041,414	(2%)	376,029	493,697	(24%)
Income tax expense	(449,816)	<u>(843,318)</u>	47%	<u>(17,639)</u>	<u>(378,061)</u>	(95%)
Profit for the year	1,546,847	1,198,096	29%	358,390	115,636	210%
Other comprehensive income						
Items that will not be classified to profit or loss						
Effective portion of changes in fair value of cash flow hedges	(54,045)	7,459	(825%)	(30,335)	(70,804)	(61%)
Actuarial losses on defined benefit plan	(28,325)	(8,158)	247%	(28,325)	(8,158)	247%
Related taxes	23,064	(42,789)	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss						
Net change in fair value of available for sale finance assets	(18,793)	(3,701)	408%	(10,304)	10,510	(198%)
Share of other comprehensive income from equity accounted investee	(2,838)	(5,856)	(52%)	(2,838)	(5,856)	(52%)
Related taxes	120	(3,521)	-	120	(3,521)	-
Other comprehensive income/ (expense) for the period, net of tax	(80,818)	(56,566)	43%	(71,682)	(77,829)	(8%)
Total comprehensive income for the period	1,466,029	<u>1,141,530</u>	28%	<u>286,708</u>	<u>37,806</u>	658%
Earnings per share Rs.	0.24	0.19		0.06	0.02	

Figures in brackets indicate deductions

COMMERCIAL LEASING & FINANCE PLC
Statement of changes in equity

For the year ended 31 March 2020

	Stated Capital Rs. 000	Revaluation Reserves Rs. 000	Hedging reserve Rs. 000	Fair Value Reserve on AFS Rs. 000	General Reserve Rs. 000	Statutory Reserve Rs. 000	Retained Earnings Rs. 000	Total Rs. 000
Balance as at 01st April 2018	1,425,947	947,883	1,106	22,567	288,080	736,136	13,084,305	16,506,023
Impact of adoption of SLFRS 9								
Impact of reclassifying financial investment from AFS to FVTPL	-	-	-	-	-	-	159,158	159,158
Deferred Tax on Valuation of LOLC Myanmar Limited Mar 18	-	-	-	-	-	-	(15,916)	(15,916)
Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	-	(461,476)	(461,476)
Deffered tax on Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	-	129,213	129,213
Total comprehensive income for the period	-	-	-	-	-	-	(189,021)	(189,021)
Profit for the period	-	-	-	-	-	-	1,198,096	1,198,096
Revaluation of property, plant and equipment	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	7,459	(3,701)	-	-	(8,158)	(4,400)
Share of other comprehensive income from equity accounted investee	-	-	-	-	-	-	(5,856)	(5,856)
Tax on other comprehensive income	-	(3,381)	(38,798)	(140)	-	-	(3,991)	(46,310)
Total comprehensive income for the period	-	(3,381)	(31,339)	(3,841)	-	-	1,180,091	1,141,530
Transferred to/(from) during the year	-	-	-	-	-	59,905	(59,905)	-
Balance as at 31st March 2019	1,425,947	944,502	(30,233)	18,726	288,080	796,041	14,015,470	17,458,532
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	1,546,847	1,546,847
Revaluation of property, plant and equipment	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	(54,045)	(18,793)	-	-	(28,325)	(101,163)
Share of other comprehensive income from equity accounted investee	-	-	-	-	-	-	(2,838)	(2,838)
Differed Tax on other comprehensive income	-	-	15,133	120	-	-	7,931	23,184
Total comprehensive income for the period	-	-	(38,912)	(18,673)	-	-	(23,232)	(80,818)
Transferred to/(from) during the year	-	-	-	-	-	77,342	(77,342)	-
Balance as at 31st March 2020	1,425,947	944,502	(69,145)	53	288,080	873,384	15,461,744	18,924,562

COMMERCIAL LEASING & FINANCE PLC

Statement of Cash Flows

For the year ended 31 st March	Company	
	31.03.2020	31.03.2019
	Rs. '000	Rs. '000
Cash flow from operating activities		
Profit before income tax expense	1,996,663	2,041,414
Adjustment for:		
(Gain) / loss on sale of property, plant and equipment	(191)	(2,650)
Depreciation and amortization	157,487	130,407
Provision for retirement benefit obligations	35,519	21,146
Net impairment loss on financial assets	2,405,741	1,885,551
Interest expense	6,159,560	6,696,838
Share of profit of equity accounted investees	(66,801)	54,968
Investment Income	(544,851)	(539,089)
Change in fair value of investments	(742,857)	3,460
Dividend Income	(241)	(7,734)
Fair value gain on investment property	(35,187)	(114,658)
Adjustment for Unamortized finance cost - Long term Borrowings	9,764	48,964
Cash flows from operating activities before working capital changes	9,374,606	10,218,617
(Increase) / decrease in operating assets and liabilities		
(Increase)/decrease in leases, hire purchase receivables	907,696	743,817
(Increase)/decrease in advances and other loans receivable	(4,123,204)	2,162,652
(Increase)/decrease in factoring receivable	164,144	1,030,988
(Increase)/decrease in other receivables and related party receivables	(312,766)	90,460
Increase/(Decrease) in trade and other payables and related party payable	602,608	(553,201)
(Increase)/decrease in customer deposits	627,407	830,997
Cash generated from operations	7,240,491	14,524,328
Interest paid	(5,763,596)	(6,464,430)
Income tax paid	(554,205)	(748,457)
Gratuity paid	(10,389)	(3,646)
Net cash generated from operating activities	912,301	7,307,795
Cash flow from investment activities		
Purchased of property, plant and equipment	(141,465)	(105,861)
Acquisition / (Disposal)of investment properties	(637,902)	(353,423)
Proceeds from the sale of property, plant and equipment	3,007.00	2,650
Interest received	1,145,555	355,416
Net additions to financial Instruments	2,489,794	(2,829,450)
Dividend received from investments	8,641	12,894
Disposal of Investment Propert	4,939	
Net cash flows generated from/(used in) investing activities	2,872,568	(2,917,774)
Cash flow from finance activities		
Net cash repayments from short-term interest bearing loans and borrowings	300,000	(1,000,000)
Proceeds from long-term interest bearing loans and borrowings	4,530,991	3,792,058
Repayments of long-term interest bearing loans and borrowings	(9,026,301)	(6,045,984)
Net cash generated from financing activities	(4,195,310)	(3,253,926)
Net cash flows used in financing activities		
Net (decrease) / increase in cash and cash equivalents	(410,442)	1,136,098
Cash & cash equivalents at the beginning of the period	2,160,206	1,024,106
Cash and cash equivalents at the end of the year (Note A)	1,749,764	2,160,204
Note A		
Cash in hand and favorable bank balances	2,134,742	2,550,274
Unfavorable bank balances used for cash management purposes	(384,978)	(390,070)
Cash and cash equivalents at the end of the year	1,749,764	2,160,204

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 March 2020					
Total revenue	13,531,624	907,937	654,414	-	15,093,975
Net interest cost	(5,581,483)	(285,499)	(292,578)	-	(6,159,560)
Profit before operating expenses	7,950,141	622,437	361,836	-	8,934,415
Operating expenses	(5,492,349)	(356,848)	(407,865)	-	(6,257,062)
Value Added Tax on financial services & NBT	(699,181)	(23,831)	(24,480)	-	(747,491)
Profit from operations	1,758,610	241,758	(70,510)	-	1,929,862
For the year ended 31st March 2019					
Total revenue	14,026,768	958,277	891,844	-	15,876,889
Net interest cost	(6,108,463)	(200,369)	(388,006)	-	(6,696,838)
Profit before operating expenses	7,918,305	757,908	503,838	-	9,180,051
Operating expenses	(5,250,936)	(278,738)	(860,577)	-	(6,390,251)
Value Added Tax on financial services & NBT	(621,816)	(35,510)	(36,091)	-	(693,418)
Profit from operations	2,045,552	443,660	(392,830)	-	2,096,382
For the year ended 31st March 2020					
Capital expenditure	-	-	-	138,458	138,458
Depreciation of property plant and equipment	-	-	-	157,487	157,487
Provision for/(reversal of provision for)doubtful debts and bad debts written off	1,926,385	226,081	253,275	-	2,405,741
For the year ended 31st March 2019					
Capital expenditure	-	-	-	105,861	105,861
Depreciation of property plant and equipment	-	-	-	130,407	130,407
Provision for/(reversal of provision for)doubtful debts and bad debts written off	1,089,079	131,595	664,877	-	1,885,551
As at 31st March 2020					
Total assets	48,655,413	4,123,251	1,359,907	15,493,103	69,631,675
Total liabilities	43,100,450	3,252,293	1,204,647	3,149,723	50,707,113
As at 31st March 2019					
Total assets	47,435,480	4,220,644	1,836,824	17,310,830	70,803,778
Total liabilities	44,823,991	3,339,233	1,735,700	3,446,321	53,345,245

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 31st March 2020

- 1 The Statement of Financial Position as at 31 March 2020, the Statement of Profit or Loss & Other Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity of the Company for the year ended 31 March 2020 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, have been considered in preparing the said financial statements of the Company.
- 2 Covid 19 pandemic situation has direct & indirect impact on business operations of Head office & all branches of CLC, but the company has strictly complied with the guide lines and directions issued by the Government, Central Bank other regulators. CLC ensured all health and safety protocols for its staff and customers while closely working with them in providing the reliefs announced by the government.
The company business continuity and disaster recovery planning & strategies executed by the board of directors & senior management of the company helped to respond the covid 19 pandemic situation successfully.
However, it is too early to quantify the future impact of COVID-19 on the Company's performance and its financial condition since the situation is still going on. However, we are in the continuous process of evaluating and monitoring the financial impact on the company and its operations in the current as well as future context.
- 3 There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended March 31, 2019, except for the accounting policies and methods of computation adopted to be compliant with the requirements of the Sri Lanka Accounting Standard SLFRS 16 on Leases, which became effective for Annual Financial periods from April 01, 2019.
- 4 The company adopted Sri Lanka Accounting Standard - SLFRS 16 (Leases) with effect from 1st April 2019. The company applied the modified retrospective method and therefore comparative figures are not restated.
- 5 **Corporate Income Tax rate**
It has been proposed to reduce income tax rate on companies from 28% to 24% pending formal approval from the parliament as an amendment to the Inland Revenue Act No. 24 of 2017. As it is not considered as substantially enacted as at the reporting date, the tax rate adapted for the computation of deferred tax remains at 28%.
- 6 The Stated Capital of the Company is represented by 6,377,711,170 ordinary shares.
- 7 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.
- 8 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.
- 9 All expenses related to management expenditure is fully provided for in the financial statements.
- 10 No circumstances have arisen subsequent to the reporting date which would require adjustments to or disclosure in the financial statements.
- 11 There are no significant changes in the nature of the contingent liabilities disclosed in the Audited financials for the year ended 31 March 2019.
- 12 **Share Information**

Market prices of ordinary shares recorded during the quarter ended 31st March 2020 are as follows.

Market prices of ordinary shares recorded during the quarter ended	31-Mar-20	31-Mar-19
Highest price (Rs.)	3.90	3.00
Lowest price (Rs.)	1.70	2.30
Last traded price(Rs.)	1.80	2.60

- 13 The presentation and classification of the following items in these financial statements are amended to ensure the comparability with the current year

As at 31 March 2019	Value Added Tax (VAT)	
	Recoverable	Other Payables
	Rs.	Rs
As previously reported in the published financial statements for the year ended 31 March 2019	52,572	1,477,427
Adjustment made on Value Added Tax Recoverable	(52,572)	-52,572
Adjusted balance in the published financial statements for the year ended 31 March 2020	0.00	1,424,855

- 14 The profit before tax (PBT) of the Company for the year ended 31.03.2020 is Rs.2,005 Mn, decreased by 2% from Rs. 2,041 Mn reported for the last comparative period. Net lending portfolio of the Company has increased by Rs.645 mn from Rs.53.4 Bn to Rs.54.1 Bn compared to 31.03.2019. Further interest income for the period has been decreased by 9% over last comparative period.

COMMERCIAL LEASING & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31st March 2020

15 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.

15.1

Buying and Selling prices of Treasury Bonds of the Bond Market as at 31st March 2020

<u>5 Year Bond</u>	<u>Price (Rs.)</u>	<u>Yield (%)</u>
Buying	99.880	9.03
Selling	100.376	8.91

Market prices and yield during the period

<u>5 Year Bond</u>	<u>Price (Rs.)</u>	<u>Yield (%)</u>
	100.128	8.97

15.2 Yield to maturity of last trade done for the quarter ended 31st March 2020 **Not Traded**

15.3 Market prices for the quarter ended 31st March 2020 **Not Traded**

15.4 Debt security related ratios

	As at 31-03-2020	As at 31-03-2019
Debt to equity ratio	2.51	2.90
Quick asset ratio	0.79	0.81
Interest cover	1.33	1.30

15.5 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 in LKR	Proposed date of utilization as per prospectus	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amounts utilized in LKR (B)	utilization against allocation	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

16 Issuer rating - ICRA

ICRA Lanka assigned the company an issuer rating, with effect from 22nd May 2020 is (SL) A (Stable outlook)

17.1 Analysis of financial instruments by measurement basis

Classification of financial assets and liabilities as per SLFRS 9 - "Financial instruments"

						Rs.'000
As at 31st March 2020	Financial assets measured at fair value through profit or loss (FVTPL)	Financial assets measured at fair value through other comprehensive income (FVOCI)	Financial assets measured at amortised cost	Total Carrying amount	Fair Value	Fair Value measurement level
Assets						
Cash and cash equivalents	-	-	2,134,742	2,134,742	2,134,742	Level 3
Financial assets recognised through profit or loss						
Equity shares	678,195	-	-	678,195	678,195	Level 2
Unit trust	2,069,884	-	-	2,069,884	2,069,884	Level 2
Investment securities						
Treasury bills	-	3,244,967	-	3,244,967	3,244,967	Level 2
Unquoted shares	-	-	179	179	179	Level 3
Government securities	-	-	806,105	806,105	806,105	Level 3
Finance lease receivables	-	-	12,330,761	12,330,761	12,026,492	Level 3
Advances and loans	-	-	40,447,903	40,447,903	38,849,551	Level 3
Factoring receivables	-	-	1,359,907	1,359,907	1,359,907	Level 3
Total financial assets	2,748,078	3,244,967	57,079,596	63,072,642	61,170,020	
Liabilities						
Bank overdraft	-	-	384,978	384,978	384,978	Level 3
Financial Liabilities at Amortised Cost	-	-	24,943,513	24,943,513	22,125,461	Level 3
Debentures	-	-	5,119,636	5,119,636	4,951,439	Level 3
Long-term borrowings	-	-	5,420,062	(5,420,062)	16,639,012	Level 3
Total financial liabilities	-	-	25,028,065	25,028,065	44,100,888	

COMMERCIAL LEASING & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31st March 2020

					Rs.'000	
As at 31 st March 2019	Financial assets measured at fair value through profit or loss (FVTPL)	Financial assets measured at fair value through other comprehensive income (FVOCI)	Financial assets measured at amortised cost	Total Carrying amount	Fair Value	Fair Value measurement level
Assets						
Cash and cash equivalents	-	-	2,550,274	2,550,274	2,550,274	Level 3
Financial assets recognised through profit or loss						
Equity shares	350,783	-	-	350,783	350,783	Level 1
Unit trust	2,475,711	-	-	2,475,711	2,475,711	Level 2
Derivative assets held for risk management	311,352	-	-	311,352	311,352	Level 2
Investment securities						
Treasury bills	-	3,755,820	-	3,755,820	3,755,820	Level 2
Unquoted shares	-	-	179	179	179	Level 3
Government securities	-	-	2,409,024	2,409,024	2,409,024	Level 3
Debentures	-	-	521,260	521,260	521,260	Level 3
Finance lease receivables	-	-	13,917,881	13,917,881	12,143,120	Level 3
Advances and loans	-	-	37,738,244	37,738,244	36,227,531	Level 3
Factoring receivables	-	-	1,836,824	1,836,824	2,622,094	Level 3
Total financial assets	3,137,846	3,755,820	57,136,862	64,030,528	60,745,054	
Liabilities						
Bank overdraft	-	-	390,070	390,070	390,070	Level 3
Trading liabilities - fair value through profit or loss	-	-	179,561	179,561	179,561	Level 3
Financial Liabilities at Amortised Cost	-	-	24,316,106	24,316,106	18,498,534	Level 3
Debentures	-	-	5,116,377	5,116,377	4,774,236	Level 3
Long-term borrowings	-	-	20,843,730	20,843,730	20,734,847	Level 3
Total financial liabilities	-	-	50,845,844	50,845,844	44,577,248	

17.2 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

18 Selected performance indicators

Regulatory Capital Adiquacy	31.03.2020	31.03.2019
- Total Tier 1 Core Capital	Rs.'000 15,537,985	13,306,606
- Total Capital Base	Rs.'000 14,903,281	12,638,775
- Core capital adiquacy ratio (Minimum requirement 6%)	20.36%	19.24%
- Total capital adiquacy ratio (Minimum requirement 10%)	19.52%	18.35%
Asset Quality Ratios		
- Gross Non-Performing Advances Ratio	7.05%	4.90%
- Net Non-Performing Advances Ratio	2.34%	0.99%
Asset Quality Ratios		
- Available Liquid Assets	Rs.'000 4,800,229	7,733,729
- Required Liquid Assets	Rs.'000 3,180,804	9,099,137
- Liquid Assets to Deposit ratio	19.24%	31.80%

COMMERCIAL LEASING & FINANCE PLC

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

As at 31st March 2020

	Directors Name	No. of shares	%
1	Mr.P.D.J.Fernando	-	-
2	Mr. D.M.D.K.Thilakarathne Director / CEO	-	-
3	Mr.L.Jayarathne	-	-
4	Mr.U.H.Ebert Silva	-	-
5	Mr S Thamothersampillai	-	-

Top 20 Shareholders As At 31st March 2020

	Shareholder	No. of Shares	% of Issued Capital
1	Hatton National Bank PLC/LOLC Holdings PLC	3,833,000,000	60.100
2	LOLC Holdings Plc	2,475,876,426	38.821
3	Browns Investments PLC	40,000,000	0.627
4	Sinharaja Hills Plantation Pvt Limited	5,445,851	0.085
5	CIC Holdings PLC / CIC Charitable & Educational Trust Fund	4,000,000	0.063
6	Seylan Developments Plc	1,981,038	0.031
7	Mrs. N.R. Mather	1,000,000	0.016
8	Mrs. R.L. Mather	1,000,000	0.016
9	Mr. S.R. Mather	1,000,000	0.016
10	Mr. D.N.N. Lokuge	890,660	0.014
11	Saakya Capital Private Ltd	800,050	0.013
12	Ceylon Biscuits Limited	787,053	0.012
13	Mr. A.N. William	650,000	0.010
14	Mr. W.V.A.N. Fernando & Mrs.K.M.M.V.R.Jayasuriya	500,000	0.008
15	Dr. H.S.D.Soysa	400,100	0.006
16	Mr. P.B. Jayasundara	260,000	0.004
17	Mr. R.E.Rambukwella	247,000	0.004
18	Mrs.A.S.Weerasuriya / Mr.G.S.Pudumadasa	266,623	0.004
19	Mr. S.M.M. Abdul Ghaffoor	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		6,368,504,801	99.856

Public shareholding

Information pertaining to public shareholding is as follows:

	31 Mar 2020
Public holding percentage	0.452%
Number of public shareholders	1,073
Float Adjusted Market Capitalization	Rs.51,902,539.20

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.