

COMMERCIAL LEASING & FINANCE PLC



**INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

COMMERCIAL LEASING & FINANCE PLC

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As at 31st March 2021

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COMMERCIAL LEASING & FINANCE PLC
Statement of Financial Position

As at 31st March	Company	
	2021	2020
	Unaudited Rs. '000	Audited Rs. '000
Assets		
Cash & cash equivalents	1,797,066	2,134,742
Financial assets recognised through profit or loss (FVTPL)	1,960,602	3,095,093
Investment securities	5,261,968	4,051,251
Financial assets at amortised cost/ Finance lease receivables and hire purchases	13,597,166	12,330,761
Financial assets at amortised cost/ loans, advances receivables	46,201,903	40,447,903
Factoring receivables	939,789	1,359,907
Derivative assets held for risk management	238,350	107,133
Other current assets	98,634	138,809
Investment in equity accounted investee	1,572,703	1,496,429
Investment properties	3,238,364	2,768,230
Other intangible asset	19	232
Property, plant & equipment	1,377,984	1,187,870
Right to Use Asset	468,825	513,315
Total Assets	76,753,372	69,631,675
Liabilities and Equity		
Liabilities		
Bank overdrafts	924,855	384,978
Deposits liabilities	32,829,887	24,945,669
Interest bearing loans & borrowings	16,185,522	22,170,526
Obligation on Lease Liability on RTU Asset	475,283	503,116
Current tax liabilities	805,123	492,862
Amounts due to related companies	290,315	58,373
Other payables	3,592,925	1,578,512
Deferred tax liabilities	129,462	404,636
Retirement benefit obligations	188,146	168,440
Total Liabilities	55,421,518	50,707,112
Equity		
Stated capital	1,425,947	1,425,947
Reserves	2,272,287	2,036,872
Retained earnings	17,633,621	15,461,744
Equity attributable to shareholders of the Company	21,331,854	18,924,563
Total Liabilities and Equity	76,753,372	69,631,675
Net asset value per share	3.34	2.97

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.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

24th May 2021
Colombo

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

	Company					
	For the year ended			For the quarter ended		
	31.03.2021 Unaudited Rs. ' 000	31.03.2020 Audited Rs. ' 000	Variance %	31.03.2021 Unaudited Rs. ' 000	31.03.2020 Audited Rs. ' 000	Variance %
Interest income	12,605,494	12,791,770	(1%)	3,187,807	3,239,658	(2%)
Interest expense	(4,737,014)	(6,159,560)	23%	(1,059,917)	(1,449,967)	27%
Net interest income	7,868,480	6,632,210	19%	2,127,890	1,789,691	19%
Net income from other financial instruments at FVTPL	297,503	742,857	(60%)	(56,283)	393,749	(114%)
Other operating income	2,270,577	1,559,348	46%	835,344	397,020	110%
Expenses						
Direct expenses excluding finance costs	(295,997)	(274,373)	(8%)	(108,014)	(95,946)	(13%)
Personnel costs	(1,546,126)	(1,456,287)	(6%)	(477,749)	(373,820)	(28%)
Premises, equipment & establishment expenses	(338,755)	(346,557)	2%	(101,378)	29,446	(444%)
Depreciation on property plant & equipment	(290,442)	(291,959)	1%	(73,979)	(186,885)	60%
Net impairment loss on financial assets	(2,992,915)	(2,405,741)	(24%)	(1,082,662)	(903,279)	(20%)
Other operating expenses	(1,773,618)	(1,482,143)	(20%)	(568,789)	(402,832)	(41%)
Results from operating activities before value added tax on financial services	3,198,708	2,677,353	19%	494,382	647,145	(24%)
Value added tax on financial services	(619,772)	(747,492)	17%	(156,383)	(261,436)	40%
Results from operating activities	2,578,936	1,929,861	34%	337,999	385,709	(12%)
Share of profit of equity accounted investee (net of tax)	87,705	66,801	31%	(20,057)	(9,678)	(107%)
Profit before tax	2,666,641	1,996,662	34%	317,942	376,031	(15%)
Income tax expense	(450,676)	(449,816)	-	(24,296)	(17,639)	(38%)
Profit for the year	2,215,965	1,546,847	43%	293,646	358,392	(18%)
Other comprehensive income						
Items that will not be classified to profit or loss						
Effective portion of changes in fair value of cash flow hedges	60,433	(54,045)	-	65,437	(30,335)	-
Actuarial losses on defined benefit plan	14,245	(28,325)	-	36,527	(28,325)	-
Related taxes	(29,695)	23,064	(229%)	(29,695)	23,064	(229%)
Items that are or may be reclassified subsequently to profit or loss						
Net change in fair value of available for sale finance assets	(73)	(18,793)	(100%)	(43,585)	(10,304)	323%
Revaluation of property, plant and equipment	158,942	-	-	17,552	-	-
Share of other comprehensive income from equity accounted investee	(3,431)	(2,838)	21%	(4,460)	(2,838)	57%
Related taxes	(9,095)	120	(83%)	(9,095)	120	(83%)
Other comprehensive income/ (expense) for the period, net of tax	191,326	(80,818)	-	(108,710)	(48,619)	124%
Total comprehensive income for the period	2,407,291	1,466,028	64%	184,936	309,774	(40%)
Earnings per share Rs.	0.35	0.24		0.05	0.06	

Figures in brackets indicate deductions

COMMERCIAL LEASING & FINANCE PLC
Statement of changes in equity

For the year ended 31 March 2021

	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 1st April 2019	1,425,947	944,502	(30,233)	18,726	288,080	796,041	14,015,470	17,458,533
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
	-	-	(38,912)	(18,673)	-	-	(23,232)	(80,818)
Total comprehensive income for the period	-	-	(38,912)	(18,673)	-	-	1,523,616	1,466,029
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	18,924,563
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	2,215,965	2,215,965
Revaluation of property, plant and equipment	-	158,176	-	-	-	-	766	158,942
Other comprehensive income	-	-	60,433	(73)	-	-	14,245	74,605
Share of other comprehensive income from equity accounted investee	-	-	-	-	-	-	(3,431)	(3,431)
Deffered Tax on other comprehensive income	-	(9,115)	(18,345)	21	-	-	(11,350)	(38,790)
	-	149,060	42,088	(53)	-	-	231	191,326
Total comprehensive income for the period	-	149,060	42,088	(53)	-	-	2,216,197	2,407,291
Transferred to/(from) during the year	-	-	-	-	-	44,319	(44,319)	-
Balance as at 31st March 2021	1,425,947	1,093,562	(27,057)	-	288,080	917,702	17,633,621	21,331,854

COMMERCIAL LEASING & FINANCE PLC
Statement of Cash Flows

Company

For the year ended 31st March	31.03.2021	31.03.2020
	Rs. '000	Rs. '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax expense	2,666,641	1,996,663
Adjustment for:		
(Profit)/Loss on sale of property, plant and equipment	(8,078)	1,670
(Profit)/Loss on disposal of investment property	-	(1,861)
Depreciation and amortization	151,165	157,487
Amortization of ROU assets	139,277	134,473
Provision for retirement benefit obligations	43,357	35,519
Allowances for doubtful debts	2,992,915	2,405,741
SLFRS - 9	-	-
Change in fair value of investments	(297,503)	(742,857)
Change in fair value of investment properties	(367,896)	(35,187)
Investment income	(734,144)	(544,851)
Dividend Income	(10,633)	(241)
Interest cost	4,737,014	6,094,986
Finance Cost Ammortization of RTU Asset	57,183	64,574
Adjustment for Unamortized finance cost - Long term Borrowings	4,958	9,764
Share of profit of equity accounted investees	(87,705)	(66,801)
Operating profit before working capital changes	9,286,551	9,509,079
Working capital changes		
(Increase)/decrease in accounts receivables & others	13,881	134,949
Increase/(decrease) in accounts payables	2,207,997	97,981
(Increase)/decrease investment in leases	(1,994,113)	1,011,407
(Increase)/decrease in factoring account receivable	15,236	210,726
(Increase)/decrease investment in advances and other loans	(7,570,494)	(4,273,497)
Net proceed from customer deposits	7,886,373	381,467
Cash generated from operations	9,845,432	7,072,113
Interest paid	(4,983,509)	(5,450,927)
Income tax paid	(443,262)	(554,205)
Gratuity paid	(9,406)	(10,389)
Net cash from /(used in) operating activities	4,409,254	1,056,592
CASH FLOW FROM INVESTING ACTIVITIES		
Purchased of property, plant and equipment	(191,240)	(141,465)
Sale of of short term investments	131,691	2,984,891
Proceeds from the sale of property, plant and equipment	8,078	1,146
Purchase of Investment properties	(102,238)	(637,902)
Disposal of IP	-	6,800
Interest received	779,825	650,457
Dividend received	18,633	8,641
Net cash flow from investing activities	644,750	2,872,568
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceed from short term borrowings	-	300,000
Proceeds from long term loans	3,285,000	4,530,991
Repayments of long term loans	(9,028,467)	(9,026,301)
Payment to lease creditor	(157,321)	(137,630)
Addition to ROU Asset	(128,718)	(35,085)
Addition to Lease liability	97,948	28,425
Net cash generated from financing activities	(5,931,558)	(4,339,600)
Net increase/(decrease) in cash & cash equivalents during the perio	(877,554)	(410,440)
Cash & cash equivalents at the beginning of the period	1,749,764	2,160,204
Cash & cash equivalents at the end of the period	872,210	1,749,764
Analysis of cash & cash equivalents at the end of the period		
Cash at bank and in hand	1,797,065	2,134,742
Bank overdraft	(924,855)	(384,978)
	872,210	1,749,764

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 2021					
Total revenue	13,623,985	1,007,519	542,070	-	15,173,574
Net interest cost	(4,232,760)	(323,671)	(180,583)	-	(4,737,014)
Profit before operating expenses	9,391,225	683,847	361,487	-	10,436,560
Operating expenses	(6,287,164)	(498,542)	(452,147)	-	(7,237,852)
Value Added Tax on financial services	(539,443)	(39,703)	(40,627)	-	(619,772)
Profit from operations	2,564,617	145,602	(131,288)	-	2,578,937
For the year ended 31st March 2020					
Total revenue	13,531,604	907,957	654,414	-	15,093,975
Net interest cost	(5,571,837)	(295,145)	(292,578)	-	(6,159,560)
Profit before operating expenses	7,959,767	612,811	361,836	-	8,934,415
Operating expenses	(5,407,362)	(441,833)	(407,865)	-	(6,257,061)
Value Added Tax on financial services & NBT	(692,722)	(30,289)	(24,480)	-	(747,491)
Profit from operations	1,859,682	140,691	(70,510)	-	1,929,863
For the year ended 31st March 2021					
Capital expenditure	-	-	-	191,240	191,240
Depreciation of property plant and equipment	-	-	-	290,442	290,442
Provision for/(reversal of provision for)doubtful debts and bad debts written off	2,350,423	261,261	381,231	-	2,992,915
For the year ended 31st March 2020					
Capital expenditure	-	-	-	141,465	141,465
Depreciation of property plant and equipment	-	-	-	291,959	291,959
Provision for/(reversal of provision for)doubtful debts and bad debts written off	1,889,423	263,044	253,275	-	2,405,741
As at 31st March 2021					
Total assets	54,454,023	5,345,046	939,789	16,014,514	76,753,372
Total liabilities	45,019,997	4,433,609	776,973	5,190,939	55,421,518
As at 31st March 2020					
Total assets	48,681,396	4,097,268	1,359,907	15,493,103	69,631,675
Total liabilities	43,061,450	3,295,181	1,202,914	3,147,566	50,707,112

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 31st March 2021

- 1 The Statement of Financial Position as at 31 March 2021, 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 2021 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 The COVID 19 lockdown affected the collections thereby increasing the NPL position of the company. With the return of normalcy, the company has seen positive trends in interactions with the clients in both new business and collections. The Government and Central Bank of Sri Lanka has issued several guidelines and directions to support the affected borrowers due to COVID-19 which includes moratorium on advances granted to certain businesses and individuals. The Company has granted moratorium for such clients.
- 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 31,2020.
- 4 The Stated Capital of the Company is represented by 6,377,711,170 ordinary shares.
- 5 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.
- 6 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.
- 7 All expenses related to management expenditure is fully provided for in the financial statements.
- 8 No circumstances have arisen subsequent to the reporting date which would require adjustments to or disclosure in the financial statements.
- 9 There are no significant changes in the nature of the contingent liabilities disclosed in the Audited financials for the year ended 31 March 2020
- 10 **Share Information**

Market prices of ordinary shares recorded during the quarter ended 31st March 2021 are as follows.

Market prices of ordinary shares recorded during the quarter ended	<u>31-Mar-21</u>	<u>31-Mar-20</u>
Highest price (Rs.)	12.00	3.90
Lowest price (Rs.)	4.10	1.70
Last traded price(Rs.)	5.80	1.80

- 11 The profit before tax (PBT) of the Company for the year ended 31.03.2021 is Rs.2,667 Mn, increased by 34% from Rs. 1,997 Mn reported for the last comparative period. Net lending portfolio of the Company has increased by Rs.6.6 Bn from Rs.54 Bn to Rs.61 Bn compared to 31.03.2020 despite of the prevailing pandemic situation of the country. Further interest income for the period has been decreased by 1% over last comparative period. Company's deposit base increased from Rs.25 Bn to Rs.33 Bn as at 31st March 2021.

COMMERCIAL LEASING & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31st March 2021

12 Debenture information

The company issued fifty million (50,000,000) rated, Senior, Unsecured, Redeemable debentures in September 2020 to the value of Rupees five billion (LKR.5,000,000,000) with a five year maturity.

12.1 Buying and Selling prices of Treasury Bonds of the Bond Market as at 31st March 2021

5 Year Bond	Price (Rs.)	Yield (%)
Buying	107.336	6.90
Selling	107.912	6.74

Market prices and yield during the period

5 Year Bond	Price (Rs.)	Yield (%)
	107.914	6.79

12.2 Yield to maturity of last trade done for the quarter ended 31st March 2021 - Not Traded

12.3 Market prices for the quarter ended 31st March 2021 - Not Traded

12.4 Debt security related ratios

	As at 31-03-2021	As at 31-03-2020
Debt to equity ratio	2.33	2.51
Quick asset ratio	0.79	0.79
Interest cover	1.58	1.33

12.5 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)	% of utilization against allocation (b/a)	Clarification if not fully utilized including where the funds are invested
1	To support the expansion of the lending portfolio of the company	3,371,250	Immediately upon receipt of the issue	3,371,250	100%	3,371,250	-	invested in government securities and Unit Trust as per the debenture prospectus
2	To support the expansion of the lending portfolio of the company	1,628,750	Immediately upon receipt of the issue	1,628,750	100%	1,628,750	-	invested in government securities and Unit Trust as per the debenture prospectus

13 Issuer rating - ICRA

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

14.1 Analysis of financial instruments by measurement basis

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

	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
Rs.'000						
As at 31st March 2021						
Assets						
Cash and cash equivalents	-	-	1,797,066	1,797,066	1,797,066	Level 3
Financial assets recognised through profit or loss						
Equity shares	915,369	-	-	915,369	915,369	Level 2
Unit trust	1,045,233	-	-	1,045,233	1,045,233	Level 2
Investment securities						
Sovereign Bonds	-	-	1,885,235	1,885,235	1,885,235	Level 2
Unquoted shares	-	-	179	179	179	Level 3
Government securities	-	-	1,064,492	1,064,492	1,064,492	Level 3
Finance lease receivables	-	-	13,597,166	13,597,166	12,661,733	Level 3
Advances and loans	-	-	46,201,903	46,201,903	43,080,747	Level 3
Factoring receivables	-	-	939,789	939,789	939,789	Level 3
Total financial assets	1,960,602	-	65,485,828	67,446,430	63,389,840	
Liabilities						
Bank overdraft	-	-	924,855	924,855	924,855	Level 3
Financial Liabilities at Amortised Cost	-	-	32,829,887	32,829,887	27,703,395	Level 3
Debentures	-	-	5,010,947	5,010,947	4,465,051	Level 3
Long-term borrowings	-	-	11,174,575	11,174,575	10,314,963	Level 3
Total financial liabilities	-	-	49,940,264	49,940,264	43,408,264	

14.2

	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
Rs.'000						
As at 31st March 2020						
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	-	-	16,750,890	16,750,890	16,639,012	Level 3
Total financial liabilities	-	-	47,199,017	47,199,017	44,100,889	

14.3 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 Selected performance indicators

Regulatory Capital Adequacy	31.03.2021	31.03.2020
- Total Tier 1 Core Capital	Rs.'000 16,646,903	16,970,468
- Total Capital Base	Rs.'000 16,010,954	16,335,382
- Core capital adequacy ratio (Minimum requirement 6.5% from 1st July 2019)	19.44%	21.79%
- Total capital adequacy ratio (Minimum requirement 10.5% from 1st July 2019)	18.69%	20.97%
Liquid Asset Ratios	31.03.2021	31.03.2020
- Available Liquid Assets	Rs.'000 4,494,808	6,185,814
- Required Liquid Assets	Rs.'000 2,339,527	3,109,619
- Liquid Assets to Deposit ratio	13.70%	24.80%

COMMERCIAL LEASING & FINANCE PLC

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

As at 31st March 2021

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

Top 20 Shareholders As At 31st March 2021

	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	Mr.P.Priyantha	1,686,313	0.026
8	Mrs. N.R. Mather	1,000,000	0.016
11	Mr. D.N.N. Lokuge	860,659	0.013
12	Saakya Capital Private Ltd	800,050	0.013
13	Ceylon Biscuits Limited	787,053	0.012
7	People'S Leasing & Finance PLC / L.P.Hapangama	779,785	0.012
9	Mr. A.N. William	650,000	0.010
10	Seylan Developments PLC	615,230	0.010
14	Mr. W.V.A.N. Fernando & Mrs.K.M.M.V.R.Jayasuriya	500,000	0.008
15	Mr. L.H.L.M.P. Haradasa	385,026	0.006
16	Dr. H.S.D.Soyasa	340,920	0.005
17	Mr. P.D Salpitikoralala	300,000	0.005
18	Mr. D.V. Wickramasinghe	283,234	0.004
19	People'S Leasing & Finance PLC / Dr.H.S.D.Soyasa & Mrs.G.Soyasa	278,106	0.004
20	People'S Leasing & Finance PLC / L.H.L.M.P.Haradasa	214,823	0.003
Total shares held by Top 20 Shareholders		6,367,803,476	99.844

Public shareholding

Information pertaining to public shareholding is as follows:

	31 Mar 2021
Public holding percentage	0.452%
Number of public shareholders	1,301
Float Adjusted Market Capitalization	Rs.167,241,515

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.