

COMMERCIAL LEASING & FINANCE PLC



**INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021**

COMMERCIAL LEASING & FINANCE PLC

CONTENTS

As at 30th September 2021

	Page
1 <u>Statement of Financial Position</u>	<u>3</u>
2 <u>Statement of Profit or Loss and Other Comprehensive Income</u>	<u>4</u>
3 <u>Statement of Changes in Equity</u>	<u>5</u>
4 <u>Statement of Cash Flows</u>	<u>6</u>
5 <u>Segment Information</u>	<u>7</u>
6 <u>Notes to Interim Financial Statements</u>	<u>8</u>
7 <u>Statement of Directors' holding and Chief Executive Officer's holding in shares of the Entity & Top 20 Shareholders</u>	<u>11</u>

COMMERCIAL LEASING & FINANCE PLC
Statement of Financial Position

31-Mar-21 (Audited)	As at 30th September	2021 Unaudited	2020 Unaudited
Rs. '000		Rs. '000	Rs. '000
Assets			
1,793,965	Cash & cash equivalents	2,026,739	3,011,835
1,960,602	Financial assets recognised through profit or loss (FVTPL)	914,816	2,527,958
5,261,968	Investment securities - Other investments	4,611,277	6,373,406
13,597,166	Financial assets at amortised cost/ Finance lease receivables and hire purchases	14,871,740	12,453,686
46,201,903	Financial assets at amortised cost/ loans, advances receivables	52,932,165	41,448,001
939,789	Factoring receivables	1,119,147	959,181
336,985	Other current assets	136,089	209,167
1,663,062	Investment in equity accounted investees	1,706,576	1,517,639
3,238,364	Investment properties	4,188,814	2,768,230
19	Intangible assets	17	20
1,377,984	Property, plant & equipment	2,021,315	1,164,075
468,825	Right to Use Asset	559,288	510,495
76,840,632	Total Assets	85,087,983	72,943,693
Liabilities and Equity			
Liabilities			
921,755	Bank overdrafts	2,199,319	766,088
-	Derivative liabilities held for risk management	-	26,021
32,829,887	Deposit Liabilities at Amortised Cost	33,984,758	28,960,214
16,185,522	Interest bearing loans & borrowings	20,104,341	20,116,669
475,283	Lease Liability	561,769	500,024
805,123	Current tax liabilities	1,281,183	552,641
290,315	Amounts due to related companies	70,862	168,317
3,592,927	Trade and other payables	3,264,681	2,074,041
129,462	Deferred tax liabilities	138,007	404,636
188,146	Retirement benefit obligations	197,758	175,827
55,418,420	Total Liabilities	61,802,678	53,744,478
Equity			
1,425,947	Stated capital	1,425,947	1,425,947
2,362,559	Reserves	2,389,616	2,122,225
17,633,707	Retained earnings	19,469,742	15,651,044
21,422,212	Equity attributable to shareholders of the Company	23,285,305	19,199,216
76,840,632	Total Liabilities and Equity	85,087,983	72,943,693
3.36	Net assets value per share	3.65	3.01

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. Deshanghi Ranasinghe
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. Dharmarajah
Director

Sgd.

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

05th November 2021
Colombo

COMMERCIAL LEASING & FINANCE PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHANSIVE INCOME

	Company					
	For the six months ended			For the three months ended		
	30.09.2021 Unaudited	30.09.2020 Unaudited	Variance	30.09.2021 Unaudited	30.09.2020 Unaudited	Varianc
	Rs. ' 000	Rs. ' 000	%	Rs. ' 000	Rs. ' 000	%
Interest income	6,857,809	6,138,670	12%	3,578,030	3,226,917	11%
Interest expense	(2,100,678)	(2,569,386)	18%	(1,052,502)	(1,212,572)	13%
Net interest income	4,757,131	3,569,284	33%	2,525,528	2,014,345	25%
Net income from other financial instruments at FVTPL	10,108	170,470	(94%)	(178)	88,968	(100%)
Other operating Income	1,001,257	639,395	57%	534,941	454,334	18%
Expenses						
Direct expenses excluding finance costs	(172,090)	(100,023)	(72%)	(71,468)	(52,207)	(37%)
Personnel Expenses	(863,485)	(651,710)	(32%)	(437,470)	(347,250)	(26%)
Premises, equipment & establishment expenses	(132,852)	(153,422)	13%	(66,590)	(45,225)	(47%)
Depreciation on property plant & equipment	(140,764)	(142,074)	1%	(65,071)	(106,270)	39%
Net impairment loss on financial assets	(797,942)	(2,236,037)	64%	(63,720)	(1,399,923)	95%
Other operating expenses	(924,819)	(762,470)	(21%)	(458,623)	(435,685)	(5%)
Results from operating activities before value added tax on financial services	2,736,543	333,413	721%	1,897,349	171,087	1009%
Value added tax on financial services	(377,963)	(105,544)	(258%)	(215,818)	(50,594)	(327%)
Results from operating activities	2,358,581	227,869	935%	1,681,531	120,493	1296%
Share of profit of equity accounted investee (net of tax)	43,514	21,210	105%	8,802	17,249	(49%)
Profit before income tax	2,402,095	249,079	864%	1,690,333	137,742	1127%
Income tax expense	(566,059)	(59,779)	(847%)	(403,567)	(15,365)	(2 527%)
Profit for the period	1,836,036	189,300	870%	1,286,766	122,377	951%
Other comprehensive income						
<u>Items that will not be classified to profit or loss</u>						
Effective portion of changes in fair value of cash flow hedges	27,057	89,206	(70%)	27,057	41,409	(35%)
<u>Items that are or may be reclassified subsequently to profit or loss</u>						
Net Change in fair value of available for sale finance assets	-	(3,853)	-	-	(50,361)	-
Other comprehensive income/ (expense) for the period, net of tax	27,057	85,353	68%	27,057	(8,952)	-
Total comprehensive income for the period	1,863,093	274,653	578%	1,313,823	113,425	1058%
Earnings per share Rs.	0.29	0.03		0.20	0.02	

Figures in brackets indicate deductions

COMMERCIAL LEASING & FINANCE PLC
Statement of changes in equity

For the six months ended

	Stated Capital Rs. 000	Revaluation Reserves Rs. 000	Hedging reserve Rs. 000	FVTOCI Rs. 000	General Reserve Rs. 000	Statutory Reserves Rs. 000	Retained Earnings Rs. 000	Total Rs. 000
Balance as at 1st April 2020	1,425,947	944,502	(69,145)	53	288,080	873,383	15,461,744	18,924,563
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	189,300	189,300
Other comprehensive income	-	-	89,206	(3,853)	-	-	-	85,353
Total comprehensive income for the period	-	-	89,206	(3,853)	-	-	189,300	274,653
Transferred to/(from) during the period	-	-	-	-	-	-	-	-
Balance as at 30th September 2020	1,425,947	944,502	20,061	(3,800)	288,080	873,383	15,651,044	19,199,216
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	2,026,753	2,026,753
Revaluation of property, plant and equipment	-	157,891	-	-	-	-	766	158,657
Revaluation of right to use assets	-	285	-	-	-	-	-	285
Revaluation of property, plant and equipment from equity accounted investees	-	90,270	-	-	-	-	90,270	-
Other comprehensive income for the period	-	-	(28,773)	3,780	-	-	14,245	(10,748)
Share of other comprehensive income from equity accounted investee	-	-	-	-	-	-	86,839	86,839
Tax on Other Comprehensive Income	-	(9,115)	(18,345)	21	-	-	(11,350)	(38,790)
Total comprehensive income for the period	-	239,331	(47,118)	3,800	-	-	2,026,984	2,222,997
Transferred to/(from) during the period	-	-	-	-	-	44,321	(44,321)	-
Balance as at 31st March 2021	1,425,947	1,183,832	(27,057)	(0)	288,080	917,704	17,633,707	21,422,212
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	1,836,036	1,836,036
Other comprehensive income	-	-	27,057	-	-	-	-	27,057
Total comprehensive income for the period	-	-	27,057	-	-	-	1,836,036	1,863,093
Transferred to/(from) during the period	-	-	-	-	-	-	-	-
Balance as at 30th September 2021	1,425,947	1,183,832	(0)	(0)	288,080	917,704	19,469,742	23,285,305

COMMERCIAL LEASING & FINANCE PLC**STATEMENT OF CASH FLOWS**

For the six months ended	30.09.2021	30.09.2020
	Rs. '000	Rs. '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax expense	2,402,095	249,079
Adjustment for:		
Depreciation and amortization	65,671	71,781
Amortization of RTU Asset	75,093	70,293
Provision for gratuity	12,000	11,631
Allowances for doubtful debts	797,942	2,236,037
Provision for fall/(increase) in value of investments	(10,108)	(170,470)
Interest cost	2,100,678	2,569,386
Finance cost on RTU Asset	29,572	30,184
Share of profit of equity accounted investee	(43,514)	(21,210)
Interest on treasury bonds, bills and repos	(458,290)	(230,075)
Operating profit before working capital changes	4,971,139	4,816,638
Working capital changes		
(Increase)/decrease in accounts receivables & others	137,491	129,510
Increase/(decrease) in accounts payables	(379,634)	750,927
(Increase)/decrease investment in leases	(1,485,997)	(808,441)
(Increase)/decrease in factoring account receivable	(278,763)	61,046
(Increase)/decrease investment in advances and other loans	(7,217,376)	(2,357,270)
Cash generated from operations	(4,253,140)	2,592,411
Interest paid	(1,211,085)	(2,668,643)
Income tax paid	(90,000)	-
Gratuity paid	(2,388)	(4,244)
Net cash from /(used in) operating activities	(5,556,612)	(80,477)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(709,001)	(47,775)
(Purchase)/Disposal of short term investments	1,686,144	(1,665,922)
Investment in investment properties	(950,450)	-
Interest received	478,732	307,593
Net cash flow from investing activities	505,425	(1,406,104)
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceed from short term borrowings	7,650,000	1,000,000
Net proceed from customer deposits	46,831	4,041,442
Proceeds from long term loans	2,205,000	-
Repayments of long term loans	(5,786,125)	(2,954,600)
Addition to RTU Assets	(167,960)	(80,607)
Addition to Lease Liability	140,403	60,747
Payment to lease creditors	(81,750)	(84,418)
Net cash generated from financing activities	4,006,400	1,982,564
Net increase/(decrease) in cash & cash equivalents during the period	(1,044,790)	495,984
Cash & cash equivalents at the beginning of the period	872,210	1,749,763
Cash & cash equivalents at the end of the period	(172,580)	2,245,747
Analysis of cash & cash equivalents at the end of the period		
Cash at bank and in hand	2,026,739	3,011,835
Bank overdraft	(2,199,319)	(766,088)
	(172,580)	2,245,747

COMMERCIAL LEASING & FINANCE PLC
SEGMENT INFORMATION

	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 30th September 2021					
Total revenue	7,119,952	573,315	175,907	-	7,869,174
Net interest cost	(1,880,926)	(168,576)	(51,175)	-	(2,100,678)
Profit before operating expenses	5,239,026	404,739	124,732	-	5,768,496
Operating expenses	(2,681,422)	(253,221)	(97,309)	-	(3,031,952)
Value added tax on financial services,NBT & Debt Repayment Levy	(353,466)	(12,764)	(11,733)	-	(377,963)
Profit from operations	2,204,138	138,752	15,690	-	2,358,581
For the year ended 30th September 2020					
Total revenue	6,207,151	486,517	254,866	-	6,948,535
Net interest cost	(2,306,350)	(161,681)	(101,356)	-	(2,569,386)
Profit before operating expenses	3,900,801	324,836	153,511	-	4,379,149
Operating expenses	(3,476,046)	(316,411)	(253,278)	-	(4,045,736)
Value added tax on financial services,NBT & Debt Repayment Levy	(79,865)	(13,378)	(12,301)	-	(105,544)
Profit from operations	344,890	(4,953)	(112,068)	-	227,869
For the year ended 30th September 2021					
Capital expenditure	-	-	-	709,001	709,001
Depreciation of property plant and equipment	-	-	-	140,764	140,764
Provision for/(reversal of provision for)doubtful debts and bad debts written off	608,035	125,723	64,184	-	797,942
For the year ended 30th September 2020					
Capital expenditure	-	-	-	47,775	47,775
Depreciation of property plant and equipment	-	-	-	142,074	142,074
Provision for/(reversal of provision for)doubtful debts and bad debts written off	1,916,639	98,225	221,174	-	2,236,037
As at 30th September 2021					
Total assets	61,696,751	6,107,154	1,119,147	16,164,930	85,087,983
Total liabilities	50,383,147	5,062,208	913,924	5,443,398	61,802,679
As at 30th September 2020					
Total assets	49,313,336	4,588,352	959,181	18,082,825	72,943,693
Total liabilities	45,338,422	3,791,001	881,866	3,733,190	53,744,478

COMMERCIAL LEASING & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30th September 2021

- 1 The Statement of Financial Position as at 30 September 2021, the Statement of Profit or Loss & Other Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity of the Company for the period ended 30 September 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, 2021.
- 4 The Stated Capital of the Company is represented by 6,377,711,170 ordinary shares.
- 5 Income represents gross income receivable for the period 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 2021.

10 Share Information

Market prices of ordinary shares recorded during the quarter ended 30th September 2021 are as follows.

Market prices of ordinary shares recorded during the quarter ended	<u>30-Sep-21</u>	<u>30-Sep-20</u>
Highest price (Rs.)	38.90	4.10
Lowest price (Rs.)	6.00	2.60
Last traded price(Rs.)	27.50	3.90

- 11 The profit before tax (PBT) of the Company for the period ended 30.09.2021 is Rs.2.4 Bn, increased from Rs. 249 Mn reported for the last comparative period. Net lending portfolio of the Company has increased by Rs.14 Bn from Rs.55 Bn to Rs.69 Bn compared to 30.09.2020 despite of the prevailing pandemic situation of the country. Company's deposit base increased from 29 Bn to 34 Bn as at 30th September 2021.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th September 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 30th September 2021

5 Year Bond	Price (Rs.)	Yield (%)
Buying	98.718	9.36
Selling	99.802	9.05

Market prices and yield during the period

5 Year Bond	Price (Rs.)	Yield (%)
	99.258	9.21

12.2 Yield to maturity of last trade done for the quarter ended 30th September 2021

Instrument Type	Interest frequency (Fixed Rate)	Coupon (% p.a)	Interest yield as at last trade	Yield to maturity of last trade done	Interest rate of comparable government security
10.50% p.a. (5 Years tenor)	Biannual	10.50%	10.00%	7.46%	9.09%
8.89% p.a. (5 Years tenor)	Biannual	8.89%	Not-Traded	Not-Traded	Not-Traded

12.3 Market prices for the quarter ended 30th September 2021

Instrument Type	Issue Price Rs.	Highest Price Rs.	Lowest Price Rs.	Last Tradeed Price Rs.	Last Tradeed Date
10.50% p.a. (5 Years tenor)	100.00	105.00	105.00	105.00	13-Jul-21
8.89% p.a. (5 Years tenor)	100.00	Not-Traded	Not-Traded	Not-Traded	Not-Traded

12.4 Debt security related ratios

	As at 30-09-2021	As at 30-09-2020
Debt to equity ratio	2.42	2.60
Quick asset ratio	0.50	0.76
Interest cover	2.14	1.10

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

13 Issuer rating - ICRA

ICRA Lanka assigned the company an issuer rating of (SL) A (Stable outlook)

COMMERCIAL LEASING & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th September 2021

14.1 Analysis of financial instruments by measurement basis

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

						Rs.'000
As at 30th September 2021	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	-	-	2,026,739,082	2,026,739,082	2,026,739,082	Level 3
Financial assets recognised through profit or loss						
Equity shares	914,816	-	-	914,816	914,816	Level 2
Investment securities						
Sovereign Bonds	-	-	-	-	-	Level 2
Unquoted shares	-	-	179	179	179	Level 3
Government securities	-	-	-	-	-	Level 3
Term Deposit	-	-	168,675,904	168,675,904	168,675,904	
Finance lease receivables	-	-	14,871,740	14,871,740	12,959,809	Level 3
Advances and loans	-	-	52,932,165	52,932,165	49,812,211	Level 3
Factoring receivables	-	-	1,119,147	1,119,147	1,119,147	Level 3
Total financial assets	914,816	-	2,264,338,216	2,265,253,033	2,260,221,146	
Liabilities						
Bank overdraft	-	-	2,199,319	2,199,319	2,199,319	Level 3
Financial Liabilities at Amortised Cost	-	-	33,984,758	33,984,758	32,467,847	Level 3
Short Term Loan from Banks	-	-	7,669,833	7,669,833	7,669,833	Level 3
Debentures	-	-	5,009,663	5,009,663	5,008,140	Level 3
Long-term borrowings	-	-	7,424,845	7,424,845	7,428,100	Level 3
Total financial liabilities	-	-	56,288,417	56,288,417	54,773,238	

14.2

As at 31st March 2021	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	-	-	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	-	-	5,029,589	5,029,589	5,029,589	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	-	68,630,182	70,590,784	66,534,194	
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	

14.3 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		30.09.2021	30.09.2020
- Total Tier 1 Core Capital	Rs.'000	18,754,420	16,981,899
- Total Capital Base	Rs.'000	19,114,528	16,346,531
- Core capital adequacy ratio (Minimum requirement 7% from 1st July 2021)		20.22%	21.35%
- Total capital adequacy ratio (Minimum requirement 11%from 1st July 2021)		20.61%	20.55%
Liquid Asset Ratios		30.09.2021	30.09.2020
- Available Liquid Assets	Rs.'000	5,285,651	6,577,110
- Required Liquid Assets	Rs.'000	4,798,005	2,084,963
- Liquid Assets to Deposit ratio		15.55%	22.69%

COMMERCIAL LEASING & FINANCE PLC

STATEMENT OF DIRECTORS' HOLDING AND CHIEF EXECUTIVE OFFICER'S HOLDING IN SHARES OF THE ENTITY

As at 30th September 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 T Dharmarajah	-	-
5	Mr S Thamothersampillai	-	-

Top 20 Shareholders As At 30th September 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	CIC Holdings PLC / CIC Charitable & Educational Trust Fund	4,000,000	0.063
5	People'S Leasing & Finance PLC/Mr.D.M.P.Disanayake	742,699	0.012
6	Mr. A.N. William	650,000	0.010
7	Mr. W.V.A.N. Fernando & Mrs.K.M.M.V.R.Jayasuriya	500,000	0.008
8	Forbes & Walker Limited	500,000	0.008
9	Mr. A.D.L.S. Wimalasena	352,608	0.006
10	Mr. D. Pathirana	300,000	0.005
11	Lolc Finance PLC / M.U. Wetthasinghe	267,055	0.004
12	People'S Leasing & Finance PLC / Mr.A.A.A.Noorudin	248,033	0.004
13	LOLC Finance PLC / V.M.S. Gavasker	245,485	0.004
14	People'S Leasing & Finance PLC / Thaprobhan Pavilion(Pvt)Ltd	241,900	0.004
15	Mr. D.G.K. Dimungu Gomesge Kamal	214,950	0.003
16	National Development Bank PLC / Dhilan Frank Christopher Perera	211,179	0.003
17	Mr. D.N.P. Dinesh Nirosh Pradeep	204,050	0.003
18	Merchant Bank Of Sri Lanka & Finance PLC / L.S.S.Perera	200,016	0.003
19	Mr.S.M.M.Abdul Ghaffoor	200,000	0.003
20	MR. W.A.K. Perera	200,000	0.003
	Total shares held by Top 20 Shareholders	6,358,154,401	99.694

Public shareholding

Information pertaining to public shareholding is as follows:

	30 Sep 2021
Public holding percentage	0.452%
Number of public shareholders	2,557
Float Adjusted Market Capitalization	Rs.792,955,460

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.