



**SINGER
FINANCE**

SINGER FINANCE (LANKA) PLC

INTERIM FINANCIAL STATEMENTS FOR THE
NINE MONTHS ENDED 31ST DECEMBER 2017

SINGER[®]
Trusted Excellence

STATEMENT OF FINANCIAL POSITION

As At	31-December-2017	31-December-2016	31-Mar-2017
	Rs.'000	Rs.'000	(Audited) Rs.'000
ASSETS			
Cash and Cash Equivalents	238,127	249,168	166,811
Placement with Banks	81,079	81,158	81,128
Hire Purchase Receivables	123,903	440,398	320,895
Finance Lease Receivables	10,533,093	9,079,652	9,305,471
Loans and Advances	2,742,287	1,830,656	1,926,094
Financial Instruments - Available-for-Sale	41	41	41
Inventories	-	639	-
Financial Instruments - Held-to-Maturity	1,149,051	515,256	549,256
Due from Related Companies	258,575	184,195	-
Other Debtors, and Prepayments	268,382	177,544	192,114
Deferred Tax Assets	-	14,429	-
Intangible Assets	45,535	35,504	32,011
Property, Plant & Equipment	120,443	117,983	124,658
Total Assets	15,560,516	12,726,623	12,698,479
LIABILITIES			
Other Financial Liabilities Due to Customers	5,243,432	3,152,272	3,210,548
Interest Bearing Loans & Borrowings	4,823,676	5,279,835	5,015,164
Interest Bearing Loans - Related party	400,000	200,000	500,000
Trade & Other Payables	680,092	801,518	536,814
VAT Payable	4,089	5,251	3,005
Due to Related Companies	363,893	76,621	69,369
Bank Overdraft	448,224	405,713	478,181
Current Tax Liabilities	43,278	129,716	87,998
Deferred Tax Liabilities	94,285	-	39,942
Retirement Benefit Obligations	52,991	34,725	36,842
Total Liabilities	12,153,960	10,085,651	9,977,863
SHAREHOLDERS' FUND			
Stated Capital	1,996,444	1,445,333	1,445,333
Reserve Fund	113,852	95,361	113,852
Retained Earnings	1,296,260	1,100,278	1,161,431
Total Equity	3,406,556	2,640,972	2,720,616
Total Liabilities & Equity	15,560,516	12,726,623	12,698,479
Net Assets per share (Rs)	20.43	15.97	16.46

I certify that the financial statements of the Company comply with the requirements of the companies Act 07 of 2007

.....
(Sgd)Eraj Fernando
Head of Finance

The above figures are provisional and subject to audit unless specified.

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Singed for and on behalf of the Board by,

.....
(Sgd)A.Perera
Chairman

.....
(Sgd)R.S.Wijeweera
Director/Chief Executive Officer

Colombo
25th January 2018

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the quarter ended 31st December	2017	2016	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
Gross Income	874,453	679,266	195,187	29%
Interest Income	777,608	600,940	176,668	29%
Less: Interest Expense	337,163	256,305	(80,858)	(32%)
Net Interest Income	440,445	344,635	95,810	28%
Net Fee and Commission Income	47,700	34,164	13,536	40%
Net Trading Income	309	189	120	63%
Other Income	48,836	43,973	4,863	11%
Total Operating Income	537,290	422,961	114,329	27%
Less: Allowances for Impairment charges for Loan and Other Losses	42,506	5,715	(36,791)	(644%)
Net Operating Income	494,784	417,246	77,538	19%
Less:- Expenses				
Personnel Cost	96,483	89,778	(6,705)	(7%)
Administration & Selling Expenses	142,642	137,387	(5,255)	(4%)
Operating Profit Before Value Added Tax	255,659	190,081	65,578	35%
Less: Value Added Tax on Financial Services	45,333	37,354	(7,979)	(21%)
Profit Before Tax	210,326	152,727	57,599	38%
Less: Income Tax Expense	80,346	44,178	(36,168)	(82%)
Net profit for the Period	129,980	108,549	21,431	20%
Other Comprehensive Income				
Acturial Loss on Retirement Benefit Obligation	(7,778)	1,609	(9,387)	(583%)
Add: Deferred Tax on Actuarial Losses on Defined Benefit Obligation	2,178	(451)	(2,629)	583%
Other Comprehensive Income for the Period, Net of Tax	(5,600)	1,158	(6,758)	(584%)
Total Comprehensive Income for the Period	124,380	109,707	14,673	13%

Basic Earnings per Share (Rs)	0.78	0.66
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Share Price	Quarter Ended 31st Dec 2017	Quarter Ended 31st Dec 2016
	Rs.	Rs.
Highest	16.90	21.50
Lowest	14.90	17.90
Closing	15.00	19.20

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Nine Months ended 31st December	2017	2016	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
Gross Income	2,396,371	1,905,778	490,593	26%
Interest Income	2,200,238	1,756,102	444,136	25%
Less: Interest Expense	954,914	709,092	(245,822)	(35%)
Net Interest Income	1,245,324	1,047,010	198,314	19%
Net Fee and Commission Income	125,714	89,693	36,021	40%
Net Trading Income	487	452	35	8%
Other Income	69,932	59,531	10,401	17%
Total Operating Income	1,441,457	1,196,686	244,771	20%
Less: Allowances for Impairment charges for Loan and Other Losses	117,124	33,387	(83,737)	(251%)
Net Operating Income	1,324,333	1,163,299	161,034	14%
Less:- Expenses				
Personnel Cost	258,629	245,864	(12,765)	(5%)
Administration & Selling Expenses	450,345	404,730	(45,615)	(11%)
Operating Profit Before Value Added Tax	615,359	512,705	102,654	20%
Less: Value Added Tax on Financial Services	109,654	78,370	(31,284)	(40%)
Profit Before Tax	505,705	434,335	71,370	16%
Less: Income Tax Expense	190,023	144,149	(45,874)	(32%)
Net profit for the Period	315,682	290,186	25,496	9%
Other Comprehensive Income				
Acturial (Loss)/Gain on Retirement Benefit Obligaion	(7,778)	1,609	(9,387)	(583%)
Deferred Tax on Actuarial Losses on Defined Benefit Obligation	2,178	(451)	(2,629)	583%
Other Comprehensive Income for the Period, Net of Tax	(5,600)	1,158	(6,758)	(584%)
Total Comprehensive Income for the Period	310,082	291,344	18,738	6%

Basic Earnings per Share (Rs)	1.89	1.76
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Share Price

Nine Months Ended	
31st Dec 2017	31st Dec 2016
Rs.	Rs.
Highest	21.00
Lowest	14.90
Closing	15.00

STATEMENT OF CHANGES IN EQUITY

For the Nine Months ended 31st December

	Attributable to Equity Holders of the Company			
	Stated Capital Rs.'000	Reserve Fund Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 01st April 2016	1,445,333	95,361	1,056,934	2,597,628
Total Comprehensive Income				
Profit for the Period	-	-	290,186	290,186
Other Comprehensive Income				
Actuarial Loss on Retirement Benefit Obligation	-	-	1,609	1,609
Tax on Other Comprehensive Income	-	-	(451)	(451)
Total Other Comprehensive Income for the Period	-	-	1,158	1,158
Total Comprehensive Income for the Period	-	-	291,344	291,344
Transactions with Owners, Recorded Directly in Equity				
Dividends	-	-	(248,000)	(248,000)
Total Transactions with Equity Owners	-	-	(248,000)	(248,000)
Balance as at 31st December 2016	1,445,333	95,361	1,100,278	2,640,972
Transferred to/(from) during the Period	-	18,491	(18,491)	-
Total Comprehensive Income				
Profit for the Period	-	-	79,644	79,644
Other Comprehensive Income				
Total Other Comprehensive Income for the Period	-	-	-	-
Total Comprehensive Income for the Period	-	-	79,644	79,644
Transactions with Owners, Recorded Directly in Equity				
Total Transactions with Equity Owners	-	-	-	-
Balance as at 31st March 2017	1,445,333	113,852	1,161,431	2,720,616
Total Comprehensive Income				
Profit for the Period	-	-	315,682	315,682
Other Comprehensive Income				
Actuarial Loss on Retirement Benefit Obligation	-	-	(7,778)	(7,778)
Tax on Other Comprehensive Income	-	-	2,178	2,178
Total Other Comprehensive Income for the Period	-	-	(5,600)	(5,600)
Total Comprehensive Income for the Period	-	-	310,082	310,082
Transactions with Owners, Recorded Directly in Equity				
Issue of Shares	551,111	-	-	551,111
Dividends	-	-	(175,253)	(175,253)
Total Transactions with Equity Owners	551,111	-	(175,253)	375,858
Balance as at 31st December 2017	1,996,444	113,852	1,296,260	3,406,556

CASH FLOW STATEMENT

For the Nine Months ended 31st December	2017	2016
	Rs.'000	Rs.'000
Cash Flows From Operating Activities		
Profit Before Tax	505,705	434,335
Adjustments for		
Non-Cash Items Included In Profit Before Tax		
Interest Income from Investing Activities	(49,527)	(39,460)
Interest Income from Placement With Banks	(7,293)	(6,173)
Finance Cost	845,248	668,077
Depreciation/Amortization	24,756	20,824
Software Impairment	-	24,705
Provision for Define Benefit Plans - Gratuity	10,454	6,207
Provision for Bad Debt	117,125	33,388
Debenture Issue Cost	6,635	7,775
Operating Profit Before Changes In Operating Assets And Liabilities	1,453,103	1,149,678
Changes In;		
Increase in Lease Rentals Receivables	(1,273,709)	(1,430,555)
Decrease in Hire Debtors	205,778	471,828
Increase in Loans and Advances	(896,017)	(389,073)
(Increase)/Decrease in Other Assets	(84,600)	5,178
Increase in Due from Related Companies	(258,575)	(184,195)
Decrease in Inventory	-	21,322
Increase/(Decrease) In Public Deposits	1,982,942	(52,036)
Increase in amounts due to Related Companies	294,524	155,422
Decrease in Other Liabilities	143,256	137,568
Cash used in Operations	1,566,702	(114,863)
Finance costs paid	(858,088)	(633,305)
Retiring Gratuity Paid	(2,083)	(388)
ESC Paid	(30,298)	(18,809)
Income Tax Paid	(139,592)	(195,175)
Net Cash used in Operating Activities	536,641	(962,540)
Cash Flows from/(used in) Investing Activities		
Acquisition of Property Plant & Equipment	(17,117)	(25,243)
Incurred on Software Development	(16,949)	(26,498)
Investment in Investment Securities	(605,001)	25,000
Investment in Bank Deposits	-	5,000
Interest Income Received	62,074	41,808
Net Cash Flows used in Investing Activities	(576,993)	20,067
Cash Flows from/(used in) Financing Activities		
Proceeds from issuance of Right Issue	551,112	-
Issue of Debenture	-	991,483
Issue of Commercial Papers	6,405	390,000
Loans Obtained During the Period Other Than Related Party	3,660,000	1,430,000
Loans Obtained During the Period From Related Party	500,000	200,000
Repayment of Loans Other Than Related Party	(3,272,500)	(752,500)
Repayment of Loans Related Party	(600,000)	(500,000)
Repayment of Commercial Papers	(112,579)	-
Repayment of Debenture	(416,666)	(416,666)
Dividends Paid	(174,147)	(246,706)
Net Cash Flows from/(used in) Financing Activities	141,625	1,095,611
Net increase/(Decrease) in Cash and Cash Equivalents	101,273	153,138
Cash and Cash Equivalents at the beginning of the Period	(311,370)	(309,683)
Cash and Cash Equivalents at the end of the Period	(210,097)	(156,545)

Interim Financial Statements for the Quarter Ended 31st December 2017

Notes to the Financial Statements

FINANCIAL REPORTING BY SEGMENTS AS PER PROVISION OF THE SRI LANKA ACCOUNTING STANDARD SLFRS 8

The primary business segment reporting format is determined based on the nature of the products and services provided, with each segment representing a strategic business unit that offers different product and serves different markets

The following table presents financial information regarding business segments:

Business Segments (Rs.'000)

For the quarter ended 31st December	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Interest	552,478	427,236	7,143	31,397	183,203	116,228	34,784	26,079	777,608	600,940
Net Fee and Commission Income	22,191	22,237	36	377	22,330	10,578	3,143	972	47,700	34,164
Net Trading Income	-	-	-	-	-	-	309	189	309	189
Other Operating Income	6,845	9,590	279	526	5,589	3,564	36,123	30,293	48,836	43,973
Total Revenue	581,514	459,063	7,458	32,300	211,122	130,370	74,359	57,533	874,453	679,266
Interest Expense	(228,238)	(199,432)	(174)	(3,276)	(62,583)	(41,052)	(46,168)	(12,545)	(337,163)	(256,305)
Depreciation & Amortization	(6,573)	(13,015)	(7)	(190)	(1,800)	(2,681)	-	-	(8,380)	(15,886)
Period S&A	(180,989)	(173,076)	(178)	(2,535)	(49,578)	(35,668)	-	-	(230,745)	(211,279)
Allowances for Impairment charges for Loan and Other Losses	(7,161)	1,105	4,568	88	(39,913)	(6,908)	-	-	(42,506)	(5,715)
Value Added Tax on Financial Services	(31,128)	(28,809)	(105)	(818)	(8,433)	(5,885)	(5,667)	(1,842)	(45,333)	(37,354)
Profit Before Tax	127,425	45,836	11,562	25,569	48,815	38,176	22,524	43,146	210,326	152,727
Income Tax Expense	(48,677)	(13,259)	(4,417)	(7,396)	(18,648)	(11,043)	(8,604)	(12,480)	(80,346)	(44,178)
Profit After Tax	78,748	32,577	7,145	18,173	30,167	27,133	13,920	30,666	129,980	108,549
Segment Assets	10,533,093	9,080,291	123,903	440,398	3,000,862	2,014,851	1,902,658	1,191,083	15,560,516	12,726,623
Segment Liabilities	8,929,775	7,214,529	214,064	624,873	2,559,998	1,574,829	450,123	671,420	12,153,960	10,085,651
* Segment assets include the additions to non current assets	26,975	37,676	317	1,827	7,023	7,596	-	-	34,315	47,099

Interim Financial Statements for the Nine Months Ended 31st December 2017

Notes to the Financial Statements

FINANCIAL REPORTING BY SEGMENTS AS PER PROVISION OF THE SRI LANKA ACCOUNTING STANDARD SLFRS 8

The primary business segment reporting format is determined to be business segment as nature of the products and services provided, with each segment representing a strategic business unit that offers different product and serves different markets

The following table presents financial information regarding business segments:

Business Segments (Rs.'000)

For the Nine Months ended 31st December	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Interest	1,585,231	1,232,497	35,593	116,836	484,105	332,837	95,309	73,932	2,200,238	1,756,102
Net Fee and Commission Income	63,279	59,469	744	2,884	56,289	24,479	5,402	2,861	125,714	89,693
Net Trading Income	-	-	-	-	-	-	487	452	487	452
Other Operating Income	12,581	14,928	776	1,123	12,612	6,733	43,963	36,747	69,932	59,531
Total Revenue	1,661,091	1,306,894	37,113	120,843	553,006	364,049	145,161	113,992	2,396,371	1,905,778
Interest Expense	(687,533)	(538,900)	(8,088)	(26,139)	(178,999)	(108,654)	(80,294)	(35,399)	(954,914)	(709,092)
Depreciation & Amortization	(19,460)	(36,419)	(229)	(1,766)	(5,066)	(7,342)	-	-	(24,755)	(45,527)
Period S&A	(537,859)	(484,005)	(6,327)	(23,476)	(140,033)	(97,586)	-	-	(684,219)	(605,067)
Allowances for Impairment charges for Loan and Other Losses	(46,087)	(12,634)	8,786	3,920	(79,823)	(24,673)	-	-	(117,124)	(33,387)
Value Added Tax on Financial Services	(78,950)	(59,560)	(929)	(2,889)	(20,555)	(12,009)	(9,220)	(3,912)	(109,654)	(78,370)
Profit Before Tax	291,202	175,376	30,326	70,493	128,530	113,785	55,647	74,681	505,705	434,335
Income Tax Expense	(109,422)	(58,205)	(11,395)	(23,396)	(48,296)	(37,763)	(20,910)	(24,785)	(190,023)	(144,149)
Profit After Tax	181,780	117,171	18,931	47,097	80,234	76,022	34,737	49,896	315,682	290,186
Segment Assets	10,533,093	9,080,291	123,903	440,398	3,000,862	2,014,851	1,902,658	1,191,083	15,560,516	12,726,623
Segment Liabilities	8,929,775	7,214,529	214,064	624,873	2,559,998	1,574,829	450,123	671,420	12,153,960	10,085,651
* Segment assets include the additions to non current assets	26,975	37,676	317	1,827	7,023	7,596	-	-	34,315	47,099

Notes to the Financial Statements

- 1** The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2017.

2 COMMITMENT & CONTINGENCIES

There are no significant capital commitments which have been approved or contracted for by the company as at 31st December 2017 except following,

2.1 Operating Lease Commitments as at 31st December 2017

Within One Year	Rs. 24.6 million
Between One to Five Years	Rs. 51.9 million
Over Five Years	-

2.2

(a) As at 31st December 2017, the Company has provided letters of guarantee totaling to Rs. 550,000/- against Fixed Deposits of Rs. 744,378/-

(b) During the year of 2016/17, the Commissioner General of Inland Revenue has issued an assessment notice for the year of assessment 2013/14 on Singer Finance (Lanka) PLC pertaining to an additional tax liability on account of disallowing impairment charge on Leasing business. The assessment is for a value Rs. 31.8 million and a penalty of Rs. 15.9 million totalling to Rs. 47.7 million. The Company after carefully reviewing the advice of tax consultant's, is of the opinion that there is no basis for the Company to be made liable, hence, no provision has been made in the financial statements. The Company has appealed against the assessment, requesting the entire tax and penalty be held over pending settlement of the appeal under section 173 (6) of the Inland Revenue Act, No 10 of 2006.

(c) During the year of 2017/18, the Commissioner General of Inland Revenue has issued an assessment notice for the year of assessment 2014/15 on Singer Finance (Lanka) PLC pertaining to an additional tax liability on account of disallowing impairment charge. The assessment is for a value Rs. 56.4 million and a penalty of Rs. 28.2 million totalling to Rs. 84.6 million. The Company after carefully reviewing the advice of tax consultant's, is of the opinion that there is no basis for the Company to be made liable, hence, no provision has been made in the financial statements. The Company has appealed against the assessment, requesting the entire tax and penalty be held over pending settlement of the appeal under section 173 (6) of the Inland Revenue Act, No 10 of 2006.

2.3 Assets Pledged as Securities

The following assets have been pledged as securities against the long term and short term borrowings.

Company has given a negative pledge over the Company's Lease receivable and Hire Purchase receivable, for the following banks over the Loans and Overdrafts having a carrying value of Rs. 7,495 million as at 31st December 2017.

Sampath Bank
Commercial Bank
Seylan Bank
Nations Trust Bank
Deutsche Bank

3 EVENTS AFTER THE REPORTING PERIOD

There have been no material events occurring after the Reporting Period date which require adjustments to or disclosure in the financial statements.

Notes to the Financial Statements

4 LISTED DEBENTURES

Details regarding the listed Debentures are as follows.

	Maturity Date	Interest rate of Comparable Government Securities	Interest rate of Comparable Government Securities as at 31st December 2017
1. 14.50% 60 months Debentures Unsecured	10-September-2018	as at 29th August 2013 was 11.17%	10.20%
2. 9.95% 60 months Debentures Secured	16-June-2020	as at 11th June 2015 was 8.35%	10.20%
3. 11.5% 36 months Debentures Secured	06-April-2019	as at 1st April 2016 was 11.75%	11.14%
4. 12% 48 months Debentures Secured	06-April-2020	as at 1st April 2016 was 12.78%	11.62%

The Listed Debentures were not traded during the period 01st April 2017 to 31st December 2017. Therefore, Highest Traded price, Lowest Traded Price, Last Traded Price as at 31st December 2017, Interest Yield and Yield to Maturity of trade were not available.

	31-December-2017	31-December-2016
Debt Equity Ratio	3.20	3.42
Interest Cover	1.53	1.61
Quick Assets Ratio	2.00	2.35

5 Directors' and CEO's Debenture Holding as at 30th September 2017

Name of the Director	No of Debentures 31-December-2017	No of Debentures 31-March-2017
Mr. Aravinda Perera (Appointed w.e.f. 2nd October 2017)	-	-
Late Dr. S. Kelegama	-	-
Mr. J.A. Setukavalar	-	-
Mr. Priyath Salgado (Appointed w.e.f. 2nd October 2017)	-	-
Mr. Jayanth Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	10,000	10,000
Mr. G.J. Walker	-	-
Mr. D. Talpahewa (Appointed w.e.f. 2nd October 2017)	-	-
Mr. L.S. Sadeep Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera)	-	-
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	10,000	10,000
Mr. S. Ramanathan (Alternate Director to Mr. L.S. Sadeep Perera)	-	-
Mr. C.A.Samarasinghe (Alternate Director to Mr. D. Talpahewa)	-	-
Mr. N.I. Russel de Mel (Resigned w.e.f. 2nd October 2017)	20,000	20,000
Mr. J. Hyun (Resigned w.e.f. 2nd October 2017)	-	-
Mr. N.J.K. Dissanayake (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Mendis (Resigned w.e.f. 2nd October 2017)	15,000	15,000
Mr. A.G.I.H.Perera (Resigned w.e.f. 2nd October 2017)	-	-

6 INFORMATION ON ORDINARY SHARES

a) Stated Capital	31-December-2017	31-December-2016
Value-Ordinary Shares	Rs.1,996,444,457/-	Rs.1,445,333,342/-
No of Shares-Ordinary Shares	202,074,075	165,333,334
Voting Rights	One Vote per Ordinary Share	One Vote per Ordinary Share

- b) Hayleys PLC together with its subsidiaries acquired 61.7% of of Singer (Sri Lanka) PLC on 15th September 2017. Accordingly, Hayleys PLC became the ultimate parent company with effect from 15th September 2017.

<u>Company</u>	<u>Relationship</u>
Singer (Sri Lanka) PLC	Parent
Hayleys PLC	Ultimate Parent

Notes to the Financial Statements

c) Twenty Largest holders of Shares as at 31st December 2017

Name	No of Shares	%
1 Singer (Sri Lanka) PLC	164,267,209	81.29
2 Employees Trust Fund Board	3,440,878	1.70
3 Associated Electrical Corporation Ltd	2,912,550	1.44
4 Mrs. Hemalatha Gracelin Elizabeth Arumugampillai	684,500	0.34
5 United Motors Lanka PLC	679,224	0.34
7 Mr. Atapattu Mudiyanseelage Chandrasoma Sunil Atapattu	600,101	0.30
6 Hatton National Bank Plc/Shakir Asgerally Lukmanjee	569,867	0.28
8 Unimo Enterprises Ltd	521,885	0.26
9 Bank Of Ceylon A/C Ndb Wealth Growth Fund	516,841	0.26
10 People'S Leasing & Finance Plc/Hi Line Trading (Pvt) Ltd	515,654	0.26
11 A E C Properties (Pvt) Ltd	440,000	0.22
12 Hatton National Bank Plc/Arunasalam Sithampalam	420,944	0.21
13 Mercantile Investments And Finance PLC	400,000	0.20
14 Mr. Murtazaali Abidhussen Hassanaly Esufally	385,000	0.19
15 Elgin Investments Limited	382,567	0.19
16 Seylan Bank Plc/Lasantha Chandika Ranaweera Pathirana	375,971	0.19
17 Mr.Chelliah Ramachandran/Ms. Ashwary Ramachandran	365,200	0.18
18 Mr.Loku Narangodage Sarath Kumara Samarasinghe/'598411174Vn'	325,000	0.16
19 Mr. Mushtaq Mohamed Fuad	312,144	0.15
20 Seylan Bank Plc/Dr.Thirugnanasambandar Senthilverl	300,000	0.15
	178,415,535	88.29
Others	23,658,540	11.71
	202,074,075	100.00

d) Directors' and CEO's Shareholding as at 31st December 2017

Name of the Director	Shareholding 31-December-2017 No of Shares	Shareholding 31-March-2017 No of Shares
Mr. Aravinda Perera (Appointed w.e.f. 2nd October 2017)	-	-
Late Dr. S. Kelegama	-	-
Mr. J.A. Setukavalar	-	-
Mr. Priyath Salgado (Appointed w.e.f. 2nd October 2017)	12,224	10,002
Mr. Jayanth Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	37,892	31,003
Mr. G.J. Walker	-	-
Mr. D. Talpahewa (Appointed w.e.f. 2nd October 2017)	-	-
Mr. L.S. Sadeep Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera)	50,155	43,555
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	35,333	15,000
Mr. S. Ramanathan (Alternate Director to Mr. L.S. Sadeep Perera)	-	-
Mr. C.A.Samarasinghe (Alternate Director to Mr. D. Talpahewa)	-	-
Mr. N.I. Russel de Mel (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Hyun (Resigned w.e.f. 2nd October 2017)	-	-
Mr. N.J.K. Dissanayake (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Mendis (Resigned w.e.f. 2nd October 2017)	66,000	59,000
Mr. A.G.I.H.Perera (Resigned w.e.f. 2nd October 2017)	8,000	8,000

e) Public Holding

	31-December-2017	31-December-2016
No of Share Holders	7,067	7,191
No of Shares	37,671,262	32,245,722
% of Public Holding	18.64%	19.50%

7 Information of the Company Secretary

Mrs. Pramila Liyanage (ACA)
TP: 2-316272