

COMMERCIAL LEASING & FINANCE PLC



**INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018**

COMMERCIAL LEASING & FINANCE PLC

Statement of Financial Position

Company		Company	
31-Mar-18	As at 30th September	2018	2017
(Audited)			
Rs. '000		Rs. '000	Rs. '000
	<u>Assets</u>		
2,377,558	Cash & cash equivalents	2,201,333	1,858,949
153,997	Financial assets held for trading	142,234	3,052,951
6,505,214	Other investments	6,276,655	9,389,485
14,983,512	Rental receivables on leases & hire purchase	15,334,997	13,808,721
41,208,800	Loans and advances	42,132,411	39,074,588
3,584,916	Factoring receivables	3,006,684	4,845,320
94,646	Value Added Tax (VAT) recoverable	58,394	144,312
229,466	Other receivables	1,151,373	338,795
1,506,850	Investment in equity accounted investees	1,502,709	1,407,705
1,632,000	Investment properties	1,632,000	46,000
3,910	Intangible asset	2,891	4,924
1,227,576	Property, plant & equipment	1,222,371	2,007,973
73,508,445	Total Assets	74,664,052	75,979,723
	<u>Liabilities and Equity</u>		
	<u>Liabilities</u>		
1,353,451	Bank overdrafts	1,256,429	1,226,484
271,625	Derivative liabilities - fair value through profit or loss	4,386	445,496
23,485,109	Deposits liabilities	24,157,220	22,915,643
28,932,662	Interest bearing loans & borrowings	28,724,662	32,495,082
519,857	Current tax liabilities	423,269	671,473
158,748	Amounts due to related companies	106,407	173,046
1,714,304	Other payables	1,915,133	2,197,430
477,339	Deferred tax liabilities	477,339	337,045
89,326	Retirement benefit obligations	96,891	72,442
57,002,421	Total Liabilities	57,161,736	60,534,141
	<u>Equity</u>		
1,425,947	Stated capital	1,425,947	1,425,947
1,995,771	Reserves	2,069,138	1,759,390
13,084,306	Retained earnings	14,007,231	12,260,245
16,506,024	Equity attributable to shareholders of the Company	17,502,316	15,445,582
73,508,445	Total Liabilities and Equity	74,664,052	75,979,723
2.59	Net assets value per share	2.74	2.42

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

Sgd.

Mrs. N.P.Kariyawasam

Head of Finance

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

Sgd.

Mr.T.Sanakan

Director

Sgd.

Mr. D.M.D.K.Thilakarathne

Director / CEO

23rd October 2018

Colombo

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

	Group	Company					
	For the Six months ended	For the Six months ended			For the three months ended		
	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	Variance	30.09.2018 Unaudited	30.09.2017 Unaudited	Variance
	Rs. ' 000	Rs. ' 000	Rs. ' 000	%	Rs. ' 000	Rs. ' 000	%
Interest income	6,330,418	7,036,842	6,357,410	11%	3,570,524	3,280,032	9%
Interest expense	(3,647,102)	(3,337,393)	(3,647,102)	8%	(1,706,988)	(1,843,487)	7%
Net interest income	2,683,316	3,699,449	2,710,308	36%	1,863,536	1,436,545	30%
Other operating Income	1,452,255	924,262	1,209,608	(24%)	470,187	603,677	(22%)
Gain on deemed disposal of BRAC Lanka Finance PLC	-	-	242,648	-	-	-	-
Expenses							
Direct expenses	(238,257)	(331,913)	(238,257)	(39%)	(166,392)	(132,855)	(25%)
Personnel Expenses	(625,620)	(790,373)	(625,620)	(26%)	(397,247)	(318,772)	(25%)
Premises, equipment & establishment expenses	(198,435)	(204,077)	(198,435)	(3%)	(109,088)	(95,646)	(14%)
Depreciation and amortization	(52,810)	(66,228)	(52,810)	(25%)	(33,112)	(26,925)	(23%)
Allowance for impairment & write offs	(372,238)	(711,777)	(372,238)	(91%)	(381,458)	(179,738)	(112%)
Other operating expenses	(919,494)	(990,274)	(919,494)	(8%)	(498,056)	(471,185)	(6%)
	1,728,717	1,529,069	1,755,710	13%	748,370	815,100	(8%)
Value added tax on financial services and NBT	(235,948)	(243,829)	(235,948)	(3%)	(119,487)	(145,892)	(18%)
Results from operating activities	1,492,769	1,285,240	1,519,762	(15%)	628,883	669,208	(6%)
Share of profit of equity accounted investee (net of tax)	58,657	(4,275)	58,657	(107%)	(33,201)	53,052	(163%)
Profit before income tax	1,551,426	1,280,965	1,578,419	(19%)	595,682	722,260	(18%)
Income tax expense	(357,828)	(358,040)	(357,828)	-	(176,528)	(187,615)	30%
Profit for the period from Continuing operations	1,193,598	922,925	1,220,591	(24%)	419,154	534,645	(13%)
Discontinued Operations							
Profit/ (loss) for the period from discontinued operations (Note 9)	(90,303)	-	-	-	-	-	-
Profit for the Period	1,103,295	922,925	1,220,591	(24%)	419,154	534,645	(13%)
Other comprehensive income							
Continuing Operations							
Net Change in fair value of available for sale finance assets	174,755	9,143	174,755	(95%)	9,488	78,173	(88%)
Effective portion of changes in fair value of cash flow hedges	(125,298)	64,224	(125,298)	-	46,717	(58,923)	-
Discontinued Operations							
Net Change in fair value of available for sale finance assets of discontinued Operations	651	-	-	-	-	-	-
	50,108	73,367	49,457	48%	56,205	19,250	192%
Other comprehensive income/ (expense) for the period, net of tax	1,153,403	996,292	1,270,048	(22%)	475,359	553,895	(6%)
Total comprehensive income for the period							
Profit attributable to;							
Equity holders of the Company	1,103,195	922,925	1,220,591		419,154	534,645	
Non-controlling interests	100	-	-		-	-	
Profit for the period	1,103,295	922,925	1,220,591		419,154	534,645	
Total comprehensive income attributable to;							
Equity holders of the Company	1,153,301	996,292	1,270,048		475,359	553,895	
Non-controlling interests	102	-	-		-	-	
Total comprehensive income for the period	1,153,403	996,292	1,270,048		475,359	553,895	
Earnings per share Rs.	0.17	0.14	0.19		0.07	0.08	

Figures in brackets indicate deductions

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

For the six months ended 30 September 2018

	Stated Capital Rs. 000	Revaluation Reserves Rs. 000	Hedging reserve Rs. 000	Fair Value Reserve on AFS Rs. 000	General Reserve Rs. 000	Statutory Reserves Rs. 000	Retained Earnings Rs. 000	Total Rs. 000
Balance as at 01st April 2017	1,425,947	872,381	47,767	(127,214)	288,080	628,919	11,039,654	14,175,534
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	1,220,591	1,220,591
Other comprehensive income	-	-	(125,298)	174,755	-	-	-	49,457
Total comprehensive income for the period	-	-	(125,298)	174,755	-	-	1,220,591	1,270,048
Transferred to/(from) during the year	-	-	-	-	-	-	-	-
Balance as at 30th September 2017	1,425,947	872,381	(77,531)	47,541	288,080	628,919	12,260,245	15,445,582
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	923,732	923,732
Other comprehensive income	-	77,008	11,085	(24,973)	-	-	(6,094)	57,026
Total comprehensive income for the period	-	77,008	11,085	(24,973)	-	-	917,638	980,758
Share of Other Comprehensive Income from Equity accounted investee	-	-	-	-	-	-	11,933	11,933
Tax on Other Comprehensive Income	-	(1,507)	67,552	-	-	-	1,706	67,751
Transferred to/(from) during the year	-	-	-	-	-	107,216	(107,216)	-
Balance as at 31st March 2018	1,425,947	947,882	1,106	22,568	288,080	736,135	13,084,306	16,506,024
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	922,925	922,925
Other comprehensive income	-	-	64,224	9,143	-	-	-	73,367
Total comprehensive income for the period	-	-	64,224	9,143	-	-	922,925	996,292
Transferred to/(from) during the year	-	-	-	-	-	-	-	-
Balance as at 30th September 2018	1,425,947	947,882	65,330	31,711	288,080	736,135	14,007,231	17,502,316

COMMERCIAL LEASING & FINANCE PLC**Statement of Cash Flow**

For the six months ended	Company	
	30.09.2018	30.09.2017
	Rs. '000	Rs. '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax expense	1,280,965	1,578,419
Adjustment for:		
Depreciation and amortization	66,228	52,810
Provision for gratuity	9,000	2,400
Allowances for doubtful debts	711,777	372,238
Provision for fall/(increase) in value of investments	(11,763)	(103,094)
Dividend Income	-	(5,980)
Interest cost	3,337,393	3,647,102
Share of profit of equity accounted investees	4,275	(58,657)
Interest on treasury bonds, bills and repos	(252,027)	(446,231)
Operating profit before working capital changes	5,145,848	5,039,007
Working capital changes		
(Increase)/decrease in accounts receivables & others	(869,642)	(17,392)
Increase/(decrease) in accounts payables	(74,576)	1,640,534
(Increase)/decrease investment in leases	(470,465)	120,534
(Increase)/decrease in factoring account receivable	376,205	1,160,940
(Increase)/decrease investment in advances and other loans	(1,314,381)	(5,478,764)
Cash generated from operations	2,792,989	2,464,859
Interest paid	(2,988,810)	(3,418,512)
Income tax paid	(454,628)	(100,000)
Gratuity paid	(1,435)	(2,258)
Net cash from /(used in) operating activities	(651,884)	(1,055,911)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchased of property, plant and equipment	(60,003)	(83,979)
Purchase/Disposal of short term investments	(558,677)	271,713
Net investment in term deposits	950,000	5,972,128
Interest received	121,931	446,231
Dividend received	-	5,980
Net cash flow from investing activities	453,251	6,612,073
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceed from short term borrowings	(752,777)	(11,845,050)
Net proceed from customer deposits	676,015	6,979,700
Proceeds from long term loans	2,525,000	-
Repayments of long term loans	(2,328,806)	(155,388)
Net cash generated from financing activities	119,432	(5,020,738)
Net increase/(decrease) in cash & cash equivalents during the period	(79,200)	535,422
Cash & cash equivalents at the beginning of the period	1,024,106	97,043
Cash & cash equivalents at the end of the period	944,906	632,465
Analysis of cash & cash equivalents at the end of the period		
Cash at bank and in hand	2,201,333	1,858,949
Bank overdraft	(1,256,429)	(1,226,484)
	944,906	632,465

Commercial Leasing & Finance PLC
Notes to the Interim Financial Statements
For the year ended 30th September 2018

- 1 The Statement of Financial Position as at 30 September 2018, the Statement of Profit or Loss & other Comprehensive Income, Cash Flow Statements and Statements of Changes in Equity of the Company for the six months ended 30 September 2018 are drawn up from unaudited Financial Statements of the Company, and provide information as required by the Colombo Stock Exchange and in accordance with LKAS 34 Interim Financial Reporting and do not include all of the information required for a full set of financial statements. Further, provisions of the Companies Act No.7 of 2007 and Finance Business Act No.42 of 2011, has been considered in preparing the said financial statements of the Company.
- 2 Accounting policies and method of computation as stated in the Annual Report for the year 2017/18 are followed in preparing of these Interim Financial Statements .
- 3 The Stated Capital of the Company is represented by 6,377,711,170 ordinary shares.
- 4 Income represents gross income receivable for the year on all performing contracts, rentals on operating leases and income on factoring client debtors. It includes all income related to operations such as interest on overdue rentals and collection on contracts written-off.
- 5 Other operating income includes interest on government securities, interest on fixed deposits, commission income, capital gains and losses arising from marked to market valuation of quoted shares held for trading purposes, dividends, fee income & profit/loss on contracts terminated.
- 6 All expenses related to management expenditure is fully provided for in the financial statements.
- 7 Previous period figures and notes have been restated and reclassified wherever necessary to conform to the current year's presentation.
- 8 With reference to the right issue made by BRAC Lanka PLC during the Financial Year 2017/18, the effective holding of the investee has been diluted from 99.76% to 44.33%. Consequently the previous held investment of subsidiary has been reclassified to equity account investee / associate in compliance to the LKAS 27 & SLFRS 10.

In individual financial statements	Rs.' 000
Fair value of the associate company	1,265,989
Carrying amount of the previously held interest of BRAC	1,023,341
Gain on deemed disposal of BRAC Lanka Finance	<u>242,648</u>
In consolidated financial statements	
Fair Value of BRAC Lanka Finance PLC	1,265,989
Less - Net Assets disposed	(1,188,120)
Less - Goodwill on Acquisition	(253,211)
Add - Non Controlling Interest	2,851
Loss on Deemed Disposal	<u>(172,491)</u>

9 Loss on discontinued of operation

	30.09.2017
	Unaudited
	Rs. '000
	(Apr - May)
Income	616,161
Interest expense	(171,915)
Net interest income	<u>444,246</u>
Other Income	28,181
Allowance for impairment & write offs	(142,336)
Expenses	(231,684)
Profit Before Tax	<u>98,405</u>
Income tax expense	(16,217)
Profit After Tax	<u>82,188</u>
Results on divestment of group investments (Note 8)	(172,491)
Profit for the period from discontinued operations	<u>(90,303)</u>

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

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

Accordingly, as permitted by the above SoAT, the company has prepared the Interim Financial Statements for the quarter ended September 30, 2018 based on LKAS 39, and the Company is in the process of evaluating the impact on adoption of SLFRS 9.
- 12 There are no significant changes in the nature of the contingent liabilities disclosed in the Audited financials for the year ended 31 March 2018.

Commercial Leasing & Finance PLC
Notes to the Interim Financial Statements (Continued)
For the year ended 30th September 2018

13 Share Information

Market prices of ordinary shares recorded during the quarter ended 30th September 2018 are as follows.

Market prices of ordinary shares recorded during the quarter ended	30-Sep-18	30-Sep-17
Highest price (Rs.)	3.00	3.30
Lowest price (Rs.)	1.90	2.70
Closing price (Rs.)	2.70	3.00

14 Debenture information

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

14.1 Interest rate of comparable government security

Buying and Selling prices of Treasury Bonds of the Bind Market as at 30th September 2018

5 Year Bond	Price (Rs.)	Yield (%)
Buying	101.66	10.75
Selling	102.31	10.58

Market prices and yield during the period

5 Year Bond	Price (Rs.)	Yield (%)
	101.99	10.66

14.2 Yield to maturity of last trade done for the quarter ended 30th September 2018 - Not Traded

14.3 Market prices for the quarter ended 30th September 2018 - Not Traded

14.4 Debt security related ratios

	Company	
	As at 30-09-2018	As at 30-09-2017
Debt to equity ratio	3.09 times	3.82 times
Quick asset ratio	0.85 times	1.09 times
Interest cover	1.38 times	1.43 times

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

Objective Number	Objective as per prospectus	Amount allocated as per prospectus in LKR 000'	Proposed date of utilization as per prospectus	Amount allocated from proceeds in LKR 000' (A)	% of total proceeds	Amounts utilized in LKR 000' (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

15 Financial assets and liabilities- Valuation technique

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

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

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

15. Financial assets and liabilities - Valuation technique

15.2. Accounting classifications and fair values - Company

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

Rs.000'

As at 30th September 2018	Fair value - derivatives	Fair value - held for trading	Fair value through other comprehensive income - available for sale	Amortised cost / Not measured at fair value	Total carrying amount	Fair value	Fair value measurement level
ASSETS							
Cash and cash equivalents	-	-	-	2,201,333	2,201,333	2,201,333	Level 3
Investment in equity securities	-	142,234	-	-	142,234	142,234	Level 1
Unquoted equity securities	-	-	66,979	-	66,979	66,979	Level 3
Investment in government securities							
- Corporate bonds	-	-	13,345	-	13,345	13,345	Level 2
- Measured at amortized cost	-	-	-	6,196,331	6,196,331	6,196,331	Level 3
Finance lease receivables, hire purchases and operating leases							
- Finance lease receivables	-	-	-	15,344,540.81	15,344,541	15,721,842	Level 3
- Hire purchase receivables	-	-	-	(9,544)	(9,544)	(9,544)	Level 3
- Advances and other loans	-	-	-	42,132,411	42,132,411	38,680,360	Level 3
- Factoring receivables	-	-	-	3,006,684	3,006,684	3,006,684	Level 3
Other Financial Assets	-	-	-	1,151,373	1,151,373	1,151,373	Level 3
Total financial assets	-	142,234	80,324	70,023,128	70,245,687	67,170,937	
LIABILITIES							
Bank overdraft	-	-	-	1,256,429	1,256,429	1,256,429	Level 3
Derivative liabilities - fair value through profit or loss	4,386	-	-	-	4,386	4,386	Level 2
Short Term Loan from Banks	-	-	-	1,202,301	1,202,301	1,200,000	Level 3
Debentures	-	-	-	5,357,403	5,357,403	4,703,327	Level 2
Bank Loans	-	-	-	22,164,958	22,164,958	21,923,032	Level 3
Deposits from customers	-	-	-	24,157,220	24,157,220	20,152,831	Level 2
Trade and other payables	-	-	-	1,808,726	1,808,726	1,808,726	Level 3
Amount due to related companies	-	-	-	106,407	106,407	106,407	Level 3
Total financial liabilities	4,386	-	-	56,053,443	56,057,829	51,155,136	

Rs.000'

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

COMMERCIAL LEASING & FINANCE PLC
Segment Information - Company

	Conventional Financial Services Rs.' 000	Islamic Financial Services Rs.' 000	Factoring Business Rs.' 000	Others/ Adjustments Rs.' 000	Total Rs.' 000
For the year ended 30th September 2018					
Total revenue	7,021,984	468,138	470,982	-	7,961,104
Net interest cost	(3,047,715)	(83,500)	(206,178)	-	(3,337,393)
Profit before operating expenses	3,974,269	384,638	264,804	-	4,623,711
Operating expenses	(2,705,697)	(91,031)	(297,914)	-	(3,094,642)
Value Added Tax on financial services & NBT	(213,339)	(11,306)	(19,184)	-	(243,829)
Profit from operations	1,055,233	282,302	(52,295)	-	1,285,240
For the year ended 30th September 2017					
Total revenue	6,718,366	281,261	810,039	-	7,809,666
Net interest cost	(3,226,642)	(32,105)	(388,355)	-	(3,647,102)
Profit before operating expenses	3,491,724	249,156	421,684	-	4,162,564
Operating expenses	(2,027,241)	(41,613)	(338,001)	-	(2,406,854)
Value Added Tax on financial services & NBT	(231,241)	(4,707)	-	-	(235,948)
Profit from operations	1,233,242	202,836	83,683	-	1,519,762
For the year ended 30th September 2018					
Capital expenditure	-	-	-	60,003	60,003
Depreciation of property plant and equipment	-	-	-	66,228	66,228
Provision for/(reversal of provision for)doubtful debts and bad debts written off	494,798	20,597	196,382	-	711,777
For the year ended 30th September 2017					
Capital expenditure	-	-	-	83,979	83,979
Depreciation of property plant and equipment	-	-	-	52,810	52,810
Provision for/(reversal of provision for)doubtful debts and bad debts written off	203,186	7,240	161,812	-	372,238
As at 30th September 2018					
Total assets	52,989,962	4,477,446	3,006,684	14,189,960	74,664,052
Total liabilities	47,731,472	3,804,932	2,708,314	2,917,018	57,161,736
As at 30th September 2017					
Total assets	52,883,309	3,251,367	4,845,320	14,999,727	75,979,723
Total liabilities	49,305,984	2,986,716	4,517,555	3,723,886	60,534,141

COMMERCIAL LEASING & FINANCE PLC
Statement of Directors' holding and Chief Executive Officer's holding in shares of the Entity
As at 30th September 2018

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

Top 20 Shareholders As At 30th September 2018

	Shareholder	No. of Shares	% of Issued Capital
1	Lanka Orix Leasing Company Plc	4,058,876,426	63.642
2	Hatton National Bank Plc/Lanka Orix Leasing Company Plc	2,250,000,000	35.279
3	Browns Investments Plc	40,000,000	0.627
4	Sinharaja Hills Plantation Pvt Limited	5,445,851	0.085
5	Chemical Industries (Colombo)Ltd/CIC Charitable & Educationnal Trust Fund	4,000,000	0.063
6	Seylan Developments Plc	1,981,038	0.031
7	Ceylon Biscuits Limited	1,857,786	0.029
8	Miss N.R. Mather	1,000,000	0.016
9	Mrs. R.L. Mather	1,000,000	0.016
10	Mr. S.R. Mather	1,000,000	0.016
11	Mr. D.N.N. Lokuge	890,660	0.014
12	Mr. A.N. William	650,000	0.010
13	Mr. W.Gunaratne	529,017	0.008
14	Saakya Capital Private Limited	500,050	0.008
15	Mr. W.V.A.N. Fernando & Mrs.K.M.M.V.R.Jayasuriya	500,000	0.008
16	Dr. H.S.D.Soyasa	400,100	0.006
17	Mr. P.B. Jayasundara	260,000	0.004
18	Mrs A S Weerasuriya & Mr G S Padumadasa	221,110	0.003
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		6,369,512,038	99.871

Public shareholding

Information pertaining to public shareholding is as follows:

30 Sep 2018

Public holding percentage	0.452%
Number of public shareholders	980
Float Adjusted Market Capitalization	77,853,809

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.