

COMMERCIAL LEASING & FINANCE PLC



**INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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

	Group		Company				
	For the year ended	For the year ended			For the quarter ended		
		31.03.2018 Audited Rs. ' 000	31.03.2019 Unaudited Rs. ' 000	31.03.2018 Audited Rs. ' 000	Variance %	31.03.2019 Unaudited Rs. ' 000	31.03.2018 Audited Rs. ' 000
Interest income	13,320,336	14,126,491	13,347,778	6%	3,390,404	3,503,257	(3%)
Interest expense	(6,994,795)	(6,696,838)	(6,994,795)	4%	(1,627,549)	(1,615,484)	(1%)
Net interest income	6,325,541	7,429,653	6,352,983	17%	1,762,855	1,887,773	(7%)
Other operating income	2,234,424	1,750,398	2,234,424	(22%)	497,798	568,419	(12%)
Gain on deemed disposal of LOLC Development Finance PLC (formally known as BRAC Lanka Finance PLC)	-	-	242,648	-	-	-	-
Expenses							
Direct expenses excluding finance costs	(585,305)	(409,862)	(585,305)	30%	(36,801)	(173,096)	79%
Personnel costs	(1,387,268)	(1,515,142)	(1,387,268)	(9%)	(337,111)	(403,935)	17%
Premises, equipment & establishment expenses	(398,438)	(417,409)	(398,438)	(5%)	(110,257)	(98,081)	(12%)
Depreciation on property plant & equipment	(113,661)	(130,407)	(113,661)	(15%)	(29,663)	(31,254)	5%
Net impairment loss on financial assets	(1,055,992)	(1,885,551)	(1,055,992)	(79%)	(682,882)	(383,549)	(78%)
Other operating expenses	(1,926,669)	(2,031,881)	(1,926,669)	(5%)	(482,806)	(486,733)	1%
Results from operating activities before value added tax on financial services, NBT & Debt Recovery Levy	3,092,632	2,789,799	3,362,722	(17%)	581,134	879,544	(34%)
Value added tax on financial services, NBT & Debt Recovery Levy	(610,955)	(693,417)	(610,955)	(13%)	(227,716)	(242,660)	6%
Results from operating activities	2,481,677	2,096,382	2,751,767	(24%)	353,418	636,884	(45%)
Share of profit of equity accounted investee (net of tax)	153,268	(54,968)	153,268	(136%)	64,706	41,455	56%
Profit before tax	2,634,945	2,041,414	2,905,035	(30%)	418,124	678,339	(38%)
Income tax expense	(760,712)	(843,318)	(760,712)	(11%)	(356,922)	(223,227)	60%
Profit for the period from continuing operations	1,874,233	1,198,096	2,144,323	(44%)	61,202	455,112	(87%)
Discontinued operations							
Profit/ (loss) for the period from discontinued operations	(81,495)	-	-	-	-	-	-
Profit for the year	1,792,738	1,198,096	2,144,323	(44%)	61,202	455,112	(87%)
Other comprehensive income							
Revaluation of property, plant and equipment	77,008	-	77,008	-	-	-	-
Actuarial losses on defined benefit plan	(6,094)	(8,158)	(6,094)	(34%)	-	-	-
Net change in fair value of available for sale finance assets	150,432	(3,701)	149,781	(102%)	10,510	4,989	111%
Effective portion of changes in fair value of cash flow hedges	(114,213)	7,459	(114,213)	-	(70,804)	(101,370)	30%
Share of other comprehensive income from equity accounted investee	11,933	(5,856)	11,933	(149%)	-	-	-
Income tax recognised in other comprehensive income	67,751	(46,311)	67,751	(168%)	-	-	-
Other comprehensive income/ (expense) for the period, net of tax	186,817	(56,568)	186,166	(130%)	(60,294)	(96,382)	(37%)
Total comprehensive income for the period	<u>1,979,555</u>	<u>1,141,529</u>	<u>2,330,489</u>	(51%)	<u>908</u>	<u>358,730</u>	(100%)
Profit attributable to;							
Equity holders of the company	1,792,638	-	-	-	-	-	-
Non controlling interest	100	-	-	-	-	-	-
	<u>1,792,738</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	
Total comprehensive income attributable to;							
Equity holders of the company	1,979,453	-	-	-	-	-	-
Non controlling interest	102	-	-	-	-	-	-
	<u>1,979,555</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	
Earnings per share Rs.	0.28	0.19	0.34		0.01	0.07	

Figures in brackets indicate deductions

COMMERCIAL LEASING & FINANCE PLC
Statement of Financial Position

As at 31st March	Company	
	2019	2018
	Unaudited Rs. '000	Audited Rs. '000
Assets		
Cash & cash equivalents	2,550,274	2,377,558
Financial assets held for trading	2,604,014	153,997
Other investments	6,889,875	6,505,214
Rentals receivable on lease & hire purchase	13,917,881	14,983,512
Loans and advances	37,738,244	41,208,800
Factoring receivables	1,836,824	3,584,916
Value Added Tax (VAT) recoverable	52,572	94,646
Other receivables	518,782	229,467
Investment in equity accounted investee	1,440,865	1,506,850
Investment properties	2,100,080	1,632,000
Other intangible asset	1,891	3,910
Property, plant & equipment	1,205,048	1,227,576
Total Assets	70,856,350	73,508,446
Liabilities and Equity		
Liabilities		
Bank overdrafts	390,070	1,353,451
Deposits liabilities	24,315,717	23,485,109
Interest bearing loans & borrowings	25,960,108	28,932,662
Current tax liabilities	427,502	519,857
Amounts due to related companies	113,487	158,748
Other payables	1,478,380	1,985,930
Deferred tax liabilities	597,568	477,339
Retirement benefit obligations	114,985	89,326
Total Liabilities	53,397,817	57,002,422
Equity		
Stated capital	1,425,947	1,425,947
Reserves	2,017,114	1,995,772
Retained earnings	14,015,472	13,084,305
Equity attributable to shareholders of the Company	17,458,533	16,506,024
Total Liabilities and Equity	70,856,350	73,508,446
Net asset value per share	2.74	2.59

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.
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 2019
Colombo

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

For the year ended 31 March 2019

	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 31st March 2017	1,425,947	872,382	47,767	(127,214)	288,080	628,919	11,039,654	14,175,533
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	2,144,323	2,144,323
Share of Other Comprehensive Income from Equity accounted investee	-	-	-	-	-	-	11,933	11,933
Revaluation of property, plant and equipment	-	77,008	-	-	-	-	-	77,008
Other comprehensive income	-	-	(114,213)	149,781	-	-	(6,094)	29,474
Share of other comprehensive income from equity accounted investee	-	-	-	-	-	-	-	-
Tax on other comprehensive income	-	(1,507)	67,552	-	-	-	1,706	67,750
Total comprehensive income for the period	-	75,501	(46,661)	149,781	-	-	7,545	186,166
Transferred to/(from) during the year	-	-	-	-	-	107,216	(107,216)	-
Balance as at 31st March 2018	1,425,947	947,883	1,106	22,567	288,080	736,136	13,084,305	16,506,023
Impact of adoption of SLFRS 9								
Impact of reclassifying financial investment from AFS to FVTPL	-	-	-	-	-	-	159,158	159,158
Deferred Tax on Valuation of LOLC Myanmar Limited Mar 18	-	-	-	-	-	-	(15,916)	(15,916)
Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	-	(461,476)	(461,476)
Deffered tax on Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	-	129,213	129,213
Total comprehensive income for the period	-	-	-	-	-	-	(189,019)	(189,019)
Profit for the period	-	-	-	-	-	-	1,198,096	1,198,096
Revaluation of property, plant and equipment	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	7,459	(3,701)	-	-	(8,158)	(4,400)
Share of other comprehensive income from equity accounted investee	-	-	-	-	-	-	(5,856)	(5,856)
Tax on other comprehensive income	-	(3,381)	(38,798)	(140)	-	-	(3,991)	(46,311)
Total comprehensive income for the period	-	(3,381)	(31,339)	(3,841)	-	-	(18,005)	(56,568)
Total comprehensive income for the period	-	(3,381)	(31,339)	(3,841)	-	-	1,180,091	1,141,529
Transferred to/(from) during the year	-	-	-	-	-	59,905	(59,905)	-
Balance as at 31st March 2019	1,425,947	944,501	(30,233)	18,726	288,080	796,040	14,015,472	17,458,533

COMMERCIAL LEASING & FINANCE PLC
Statement of Cash Flow

For the year ended	Company	
	31.03.2019	31.03.2018
	Rs. '000	Rs. '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax expense	2,041,414	2,905,035
Adjustment for:		
(Gain) / loss on sale of property, plant and equipment	(2,650)	(10,646)
Depreciation and amortization	130,407	113,661
Provision for gratuity	21,146	17,866
Net impairment loss on financial assets	1,885,551	1,055,992
Interest cost	6,696,838	6,994,795
Share of profit of equity accounted investees	54,968	(153,268)
Investment Income	(537,905)	(950,954)
Change in fair value of investments	(111,732)	(47,242)
Dividend Income	(12,894)	(6,199)
Change in fair value of investment properties	(3,460)	(59,882)
Adjustment for Unamortized finance cost - Long term Borrowings	48,964	91,509
Profit on Deemed disposal of BRAC	-	(242,648)
Operating profit before working capital changes	10,210,647	9,708,020
Working capital changes		
(Increase)/decrease in leases, hire purchase receivables	743,817	257,614
(Increase)/decrease in advances and other loans receivable	2,162,652	(7,745,503)
(Increase)/decrease in factoring receivable	1,030,988	2,039,390
(Increase)/decrease in other receivables and related party receivables	(278,579)	(1,204,292)
Increase/(decrease) in trade and other payables	(370,966)	1,057,975
(Increase)/decrease in customer deposits	830,608	7,549,166
Cash generated from operations	14,329,167	11,662,371
Interest paid	(6,461,714)	(6,602,892)
Income tax paid	(935,674)	(282,414)
Gratuity paid	(7,637)	(6,933)
Net cash from /(used in) operating activities of continuing operations	6,924,142	4,770,131
CASH FLOW FROM INVESTING ACTIVITIES		
Purchased of property, plant and equipment	(105,861)	(328,094)
Acquisition / (Disposal) of investment properties	(359,729)	(483,118)
Proceeds from the sale of property, plant and equipment	2,650	10,777
Interest received	354,234	1,125,198
Net additions to investment securities	(2,492,431)	11,636,255
Dividend received from investments	18,054	13,597
Net cash flow from investing activities from continuing Operations	(2,583,083)	11,974,616
CASH FLOW FROM FINANCING ACTIVITIES		
Net Movement in Interest bearing loans and borrowings	(951,036)	(15,817,681)
Proceeds from long-term interest bearing loans and borrowings	3,792,058	-
Repayments of long-term interest bearing loans and borrowings	(6,045,984)	-
Net cash generated from financing activities	(3,204,962)	(15,817,681)
Net cash generated from financing activities from continuing Operations		
Net increase/(decrease) in cash & cash equivalents during the period	1,136,098	927,064
Cash & cash equivalents at the beginning of the period	1,024,106	97,042
Cash & cash equivalents at the end of the period	2,160,204	1,024,106
Analysis of cash & cash equivalents at the end of the period		
Cash at bank and in hand	2,550,274	2,377,558
Bank overdraft	(390,070)	(1,353,451)
	2,160,204	1,024,106

COMMERCIAL LEASING & FINANCE PLC

Notes to the Interim Financial Statements

For the year ended 31st March 2019

- 1 The Statement of Financial Position as at 31 March 2019, 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 2019 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 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 & gain on investment properties.
- 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 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 2018.

10 Share Information

Market prices of ordinary shares recorded during the quarter ended 31st March 2019 are as follows.

Market prices of ordinary shares recorded during the quarter ended	<u>31-Mar-19</u>	<u>31-Mar-18</u>
Highest price (Rs.)	3.00	3.10
Lowest price (Rs.)	2.30	2.70
Closing price (Rs.)	2.60	2.70

COMMERCIAL LEASING & FINANCE PLC

Notes to the Interim Financial Statements (Continued)

For the year ended 31st March 2019

11 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.

11.1 Interest rate of comparable government security

Buying and Selling prices of Treasury Bonds of the Bond Market as at 31st March 2019

<u>5 Year Bond</u>	<u>Price (Rs.)</u>	<u>Yield (%)</u>
Buying	101.997	10.88
Selling	102.397	10.76

Market prices and yield during the period

<u>5 Year Bond</u>	<u>Price (Rs.)</u>	<u>Yield (%)</u>
	102.197	10.82

11.2 Yield to maturity of last trade done for the quarter ended 31st March 2019

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
9.75% p.a. (5 Years tenor)	Annually	9.75%	10.12%	5.87%	10.93%

11.3 Market prices for the quarter ended 31st March 2019

Instrument Type	Issue Price Rs.	Highest Price Rs.	Lowest Price Rs.	Last Tradeed Price Rs.	Last Tradeed Date
9.75% p.a. (5 Years tenor)	100.00	96.34	89.46	96.34	29-Mar-19

11.4 Debt security related ratios

	Company	
	As at 31-03-2019	As at 31-03-2018
Debt to equity ratio	2.90	3.25
Quick asset ratio	0.81	1.00
Interest cover	1.30	1.42

11.5 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	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

12 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

COMMERCIAL LEASING & FINANCE PLC
Notes to the Interim Financial Statements
For the year ended 31st March 2019

- 13 The Company applied modified retrospective method in Transition of both SLFRS 15 (IFRS 15) and SLFRS 9 (IFRS 9) for the first time. The nature and effect of the changes as a result of adoption of these new accounting standards are described below. Reconciliation between the carrying amounts under LKAS 18 and LKAS 39 to the balances reported under SLFRS 15 and SLFRS 9 as at April 01, 2018

Description	Note	LKAS 39 Measurement as at 31st March, 2018		Reclassification	Remeasurement			SLFRS 9 Measurement as at 01st April, 2018	
		Category	Rs.		ECL	Other	SLFRS 15	Rs.	Category
Equity securities		Fair value through profit or loss	153,996,501	66,800,000		159,157,592		379,954,093	Fair value through profit or loss
Trading assets - fair value through profit or loss			153,996,501	66,800,000		159,157,592		379,954,093	
Investment securities		AFS/L&R/HTM	6,505,214,249	(66,800,000)	-	-		6,438,414,249	FVTOCI/AMORTISED COST
Government securities		Available for sale	1,833,095,281	-				1,833,095,281	
To: Debt instruments at FVOCI				1,833,095,281				1,833,095,281	
From: Debt instruments at Available for sale			1,833,095,281	(1,833,095,281)				-	
Unquoted equity securities		Available for sale	66,978,750	(66,800,000)	-	-		178,750	
To: Equity instruments FVOCI				178,750				178,750	
From: Designated Equity instruments at Available for sale			66,978,750	(66,978,750)				-	
REPO			3,654,437,478	-				3,654,437,478	
To: Financial assets at amortised cost				3,654,437,478				3,654,437,478	
From: Financial Investments – Loans and receivables			3,654,437,478	(3,654,437,478)				-	
Investments in term deposits		Loans and receivables	950,702,740	-				950,702,740	
To: Financial assets at amortised cost				950,702,740				950,702,740	
From: Financial Investments – Loans and receivables			950,702,740	(950,702,740)				-	
Finance lease receivables, hire purchases and operating leases		Loans and receivables	13,502,369,670	-	(103,711,449)			13,398,658,222	Financial assets at amortised cost
Finance lease receivables			13,494,666,022		(103,721,365)			13,390,944,657	
Hire purchase receivables			377,646		9,917			387,563	
Operating lease receivables			7,326,002		-			7,326,002	
Advances and other loans		Loans and receivables	44,793,716,492	-	(357,764,440)			44,435,952,052	Financial assets at amortised cost
Advances and loans			41,208,800,160		(311,182,267)			40,897,617,893	
Factoring receivables			3,584,916,333		(46,582,174)			3,538,334,159	
Gold loan advances receivables									
Total assets subject to transition impact			73,508,445,150	-	(461,475,889)	159,157,592	-	73,206,126,854	
Deferred tax liabilities			477,339,022	-		(113,297,490)		364,041,532	
Total liabilities subject to transition impact			57,002,421,201	-	-	(113,297,490)	-	56,889,123,711	
Retained earnings								-	
Closing balance under LKAS 39 as at 31 March, 2018			13,084,306,135					13,084,306,135	
Transitional Adjustment for expected Credit loss on Financial Assets at amortised cost					(461,475,889)			(461,475,889)	
Deferred tax in relation to ECL						129,213,249		129,213,249	
Impact of reclassifying financial investment from AFS to FVTPL						159,157,592		159,157,592	
Deferred Tax in relation to Fair value change of reclassifying financial investment from AFS to FVTPL						(15,915,759)		(15,915,759)	
Opening balance under SLFRS 9 as at 1 April, 2018			13,084,306,135		(461,475,889)	272,455,082		12,895,285,329	
Impact of adoption of SLFRS 9 on retained earnings			-	-	(461,475,889)	272,455,082	-	12,895,285,329	
Total change in equity due to adopting SLFRS 9			16,506,023,949	-	(461,475,889)	272,455,082	-	16,317,003,142	

COMMERCIAL LEASING & FINANCE PLC

Notes to the Interim Financial Statements

For the year ended 31st March 2019

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14.1. 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 31st March 2019	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	-	-	-	2,550,274	2,550,274	2,550,274	Level 3
Investment in equity securities	-	2,604,014	-	-	2,604,014	2,604,014	Level 1
Unquoted equity securities	-	-	222,659	-	222,659	222,659	Level 3
Investment in government securities							
- Measured at amortized cost	-	-	-	6,164,343	6,164,343	6,164,343	Level 2
Finance lease receivables, hire purchases and operating leases							
- Finance lease receivables	-	-	-	13,917,881	13,917,881	13,538,463	Level 3
- Advances and other loans	-	-	-	37,738,244	37,738,244	35,479,191	Level 3
- Factoring receivables	-	-	-	1,836,824	1,836,824	1,836,824	Level 3
Other Financial Assets	-	-	-	518,782	518,782	518,782	Level 3
Total financial assets	-	2,604,014	222,659	62,726,348	65,553,021	62,914,550	
LIABILITIES							
Bank overdraft	-	-	-	390,070	390,070	390,070	Level 3
Debentures	-	-	-	5,116,377	5,116,377	4,774,236	Level 3
Bank Loans	-	-	-	20,868,489	20,868,489	20,734,848	Level 3
Deposits from customers	-	-	-	24,315,717	24,315,717	20,840,016	Level 3
Trade and other payables	-	-	-	1,478,380	1,478,380	1,478,380	Level 3
Amount due to related companies	-	-	-	113,487	113,487	113,487	Level 3
Total financial liabilities	-	-	-	52,282,520	52,282,520	48,331,037	

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
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
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	49,250,120	

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 2019					
Total revenue	14,026,768	958,277	891,844	-	15,876,889
Net interest cost	(6,108,463)	(200,369)	(388,006)	-	(6,696,838)
Profit before operating expenses	7,918,305	757,908	503,838	-	9,180,051
Operating expenses	(5,250,936)	(278,738)	(860,577)	-	(6,390,252)
Value Added Tax on financial services & NBT	(621,816)	(35,510)	(36,091)	-	(693,417)
Profit from operations	2,045,552	443,660	(392,830)	-	2,096,382
For the year ended 31st March 2018					
Total revenue	13,862,280	663,015	1,299,555	-	15,824,850
Net interest cost	(6,485,669)	(91,690)	(417,436)	-	(6,994,795)
Profit before operating expenses	7,376,611	571,325	882,119	-	8,830,055
Operating expenses	(4,377,615)	(97,281)	(992,437)	-	(5,467,333)
Value Added Tax on financial services & NBT	(552,500)	(21,815)	(36,640)	-	(610,955)
Profit from operations	2,446,496	452,229	(146,958)	-	2,751,767
For the year ended 31st March 2019					
Capital expenditure	-	-	-	105,861	105,861
Depreciation of property plant and equipment	-	-	-	130,407	130,407
Provision for/(reversal of provision for)doubtful debts and bad debts written off	1,089,079	131,595	664,877	-	1,885,551
For the year ended 31st March 2018					
Capital expenditure	-	-	-	328,094	328,094
Depreciation of property plant and equipment	-	-	-	113,661	113,661
Provision for/(reversal of provision for)doubtful debts and bad debts written off	487,875	24,766	543,351	-	1,055,992
As at 31st March 2019					
Total assets	47,435,480	4,220,644	1,836,824	17,363,402	70,856,350
Total liabilities	44,823,073	3,339,233	1,735,665	3,499,846	53,397,817
As at 31st March 2018					
Total assets	52,383,805	3,808,507	3,584,916	13,731,218	73,508,446
Total liabilities	49,384,919	3,194,025	3,336,954	1,086,524	57,002,422

COMMERCIAL LEASING & FINANCE PLC

**Statement of Director's holding and Chief Executive Officer's holding in shares of the Entity
As at 31st March 2019**

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

Top 20 Shareholders As At 31st March 2019

	Shareholder	No. of Shares	% of Issued Capital
1	LOLC Holdings Plc	4,058,876,426	63.642
2	Hatton National Bank Plc/LOLC Holdings 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 & Educational 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	Mrs. 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	Saakya Capital Private Ltd	800,050	0.013
13	Mr. A.N. William	650,000	0.010
14	Mr. W.Gunaratne	529,017	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.Soysa	400,100	0.006
17	Mr. P.B. Jayasundara	260,000	0.004
18	Mrs. A.S.Weerasuriya & Mr.G.S.Padumadasa	225,870	0.004
19	Mr. S.M.M. Abdul Ghaffoor	200,000	0.003
20	Mr H.E.P.Babapulle / Mrs. I.J. Babapulle	200,000	0.003
Total shares held by Top 20 Shareholders		6,369,816,798	99.876

Public shareholding

Information pertaining to public shareholding is as follows:

	31 Mar 2019
Public holding percentage	0.452%
Number of public shareholders	1,011
Float Adjusted Market Capitalization	Rs.74,970,334/-

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.