

PROVISIONAL FINANCIAL STATEMENTS

QUARTER ENDED | 31 DECEMBER 2018



DUNAMIS CAPITAL PLC
Igniting value

REVIEW OF OPERATIONS

Taking over as the Managing Director of your Company with effect from 02 January 2019, I present you this operation review and Financial Statements of Dunamis Capital PLC for the nine month period ended 31 December 2018.

Dunamis Capital PLC recorded a Consolidated Loss after Tax of Rs. 934Mn for the nine month period ended 31 December 2018 compared to a Profit after Tax Rs.1,793Mn in the corresponding period of the previous year. Previous year results included a recognition of fair value gain on investment properties amounting to Rs.934Mn.

During the third quarter, Janashakthi PLC completed its voluntary offer to acquire the remaining ordinary shares of Dunamis Capital PLC. Subsequent to the voluntary offer, Janashakthi PLC hold a 98.08% stake of Dunamis Capital PLC and became the ultimate parent Company.

First Capital reported a Consolidated Loss after Tax of Rs. 355Mn compared to a Profit after Tax of Rs. 910Mn in the corresponding period of the previous year. The decrease in profit is mainly attributable to fair valuation loss on Government Securities - Held for Trading in First Capital Treasuries PLC.

Kelsey Developments PLC reported a Consolidated Loss after Tax of Rs.125Mn (2017/18 – Rs. 123 Mn). During the nine month period ended 31 December 2018, total revenue recognised was Rs. 236Mn and total expected sales value of the reservations made was Rs. 124Mn. Sales and reservations for the period were mainly driven from the Verdant Villas project in Negombo. The Company has launched two projects Riverside- Bollegala and Urban Gateway - Kottawa subsequent to the end of the quarter. This is in addition to the re-launch of Urban Heights – Wattala which brought the Company back into the apartment sector. Management is also examining methods to increase the capital employed to create working capital to increase business volume.

At Company level, Dunamis Capital PLC recorded a Loss after Tax of Rs. 449Mn compared to a Profit after Tax of Rs. 562Mn in 2017/18. Previous year results included a recognition of fair value gain on investment properties amounting to Rs.786Mn. Further, increased finance costs and fair valuation loss on financial investments-held for trading have contributed to the decrease in profits during the period under review. Subsequent to the acquisition of the Company by Janashakthi PLC, various initiatives have been undertaken by the management to reduce cost by simplifying the group structure.

(Sgd.)

Ramesh Schaffter

Managing Director

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Group			
	October ~ December 2018 Unaudited	2017 Unaudited Restated	April ~ December 2018 Unaudited	2017 Unaudited Restated
Revenue	917,498	813,597	3,171,566	3,671,601
Cost of sales	(1,052,685)	(619,168)	(2,774,891)	(2,759,877)
Gross profit/(loss)	(135,187)	194,429	396,675	911,724
Change in fair value of investment property	-	933,536	-	933,536
Gain on disposal of subsidiary company	-	-	5,994	480,087
Other operating income	17,212	21,364	72,763	80,769
Gain/(loss) on fair value of financial investments - held for trading	6,735	64,723	(583,205)	357,437
Less:				
Administrative expenses	(126,108)	(123,548)	(383,767)	(448,750)
Sales and distribution expenses	(10,012)	(9,458)	(31,961)	(35,555)
Other operating expenses	(9,619)	(10,010)	(28,984)	(91,113)
Profit/(loss) from operations	(256,979)	1,071,036	(552,485)	2,188,135
Finance income	44,781	404	79,425	1,036
Finance expenses	(152,090)	(98,959)	(432,287)	(333,132)
Profit/(loss) before tax	(364,288)	972,481	(905,347)	1,856,039
Income tax expenses	(9,004)	(9,198)	(28,998)	(62,644)
Profit/(loss) for the period	(373,292)	963,283	(934,345)	1,793,395
Other comprehensive income				
<i>Items that are or may be reclassified subsequently to profit or loss</i>				
Available-for-sale financial assets – net change in fair value	6,869	-	13,500	(90,053)
Other comprehensive income, net of tax	6,869	-	13,500	(90,053)
Total comprehensive income for the period	(366,423)	963,283	(920,845)	1,703,342
Profit/(loss) attributable to:				
Equity-holders of the parent	(289,893)	932,493	(819,755)	1,590,011
Non-controlling interests	(83,399)	30,790	(114,590)	203,384
	(373,292)	963,283	(934,345)	1,793,395
Total comprehensive income attributable to:				
Equity-holders of the parent	(283,024)	932,493	(806,255)	1,519,648
Non-controlling interests	(83,399)	30,790	(114,590)	183,694
	(366,423)	963,283	(920,845)	1,703,342
Basic earnings/(loss) per share (Rs.)	(2.36)	7.58	(6.66)	12.93

Figures in brackets indicate negative balances.

Note: All values are in rupees '000s unless otherwise stated.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Company			
	October ~ December 2018 Unaudited	2017 Unaudited Restated	April ~ December 2018 Unaudited	2017 Unaudited Restated
Revenue	-	-	1,103	15,539
Cost of sales	-	-	-	-
Gross profit	-	-	1,103	15,539
Change in fair value of investment property	-	786,456	-	786,456
Gain on disposal of subsidiary company	-	-	-	60,693
Other operating income	2,482	16,774	9,827	23,503
Gain/(Loss) on fair value of financial investments - held for trading	108,857	9,798	(24,949)	26,689
Less:				
Administrative expenses	(16,567)	(10,939)	(43,571)	(38,587)
Sales and distribution expenses	(40)	-	(4,542)	-
Other operating expenses	(595)	(130)	(3,965)	(272)
Profit/(loss) from operations	94,137	801,959	(66,097)	874,021
Finance income	62,207	-	112,079	3,767
Finance expenses	(193,942)	(97,175)	(490,251)	(314,908)
Profit/ (loss) before tax	(37,598)	704,784	(444,269)	562,880
Income tax expenses	(95)	-	(5,133)	(468)
Profit/(loss) for the period	(37,693)	704,784	(449,402)	562,412
Other comprehensive income, net of tax				
Items that are or may be reclassified subsequently to profit or loss				
Available-for-sale financial assets – net change in fair value	85,225	(277,397)	(101,827)	929,093
Total comprehensive income for the period	47,532	427,387	(551,229)	1,491,505
Basic loss per share (Rs.)	(0.31)	5.73	(3.65)	4.57

Figures in brackets indicate negative balances.

Note: All values are in rupees '000s unless otherwise stated.

STATEMENT OF FINANCIAL POSITION

As at	Group			Company		
	31 Dec 2018 Unaudited	31 Dec 2017 Unaudited Restated	31 Mar 2018 Audited	31 Dec 2018 Unaudited	31 Dec 2017 Unaudited Restated	31 Mar 2018 Audited
ASSETS						
Non-current assets						
Property, plant and equipment	55,806	153,125	47,638	1,786	1,634	1,813
Investments in subsidiaries	-	-	-	2,706,001	3,219,466	2,821,328
Long term investments	433,110	518,405	419,610	190,360	275,655	176,860
Investment property	2,500,000	2,537,630	2,500,000	2,500,000	2,537,630	2,500,000
Deferred tax assets	934,241	29,362	976,823	1,412	-	1,412
Intangible assets	215,478	205,497	225,241	-	-	-
	4,138,635	3,444,019	4,169,312	5,399,559	6,034,385	5,501,413
Current assets						
Inventories	1,449,234	1,574,824	1,498,316	-	-	-
Trade and other receivables	639,556	641,940	1,009,927	85,885	5,225	86,280
Related party receivables	108,255	94,798	23,412	348,253	235,773	287,624
Financial investments - Held for trading	31,487,675	23,337,583	26,458,019	507,567	528,162	528,108
Financial investments - Loans and receivables	7,263,557	5,266,762	5,376,918	1,202,860	-	200,180
Derivative financial instruments	156,637	6,364	47,868	-	-	-
Cash and cash equivalents	101,844	197,537	337,650	1,822	127,723	1,849
	41,206,758	31,119,808	34,752,110	2,146,387	896,883	1,104,041
Non-current assets held for sale	42,416	42,416	42,416	-	-	-
Total assets	45,387,809	34,606,243	38,963,838	7,545,946	6,931,268	6,605,454
EQUITY AND LIABILITIES						
Capital and reserves						
Stated capital	445,994	445,994	445,994	445,994	445,994	445,994
Capital reserve	22,500	22,500	22,500	-	-	-
Risk reserve	765,666	693,256	765,666	-	-	-
Fair valuation reserve	(55,423)	(70,363)	(68,923)	1,242,805	1,741,565	1,344,632
Retained earnings/(losses)	789,655	791,088	1,609,410	55,100	221,660	504,502
Equity attributable to the equity holders of the parent	1,968,392	1,882,475	2,774,647	1,743,899	2,409,219	2,295,128
Non-controlling interests	679,180	538,850	790,515	-	-	-
Total equity	2,647,572	2,421,325	3,565,162	1,743,899	2,409,219	2,295,128
Non-current liabilities						
Deferred tax liabilities	-	858	-	-	-	-
Retirement benefit obligations	38,024	40,345	41,334	5,162	5,407	5,507
Borrowings on debentures	932,765	2,050,890	1,865,347	1,002,862	2,122,371	2,053,731
Interest bearing borrowings	702,397	1,125,505	902,474	200,000	275,000	275,000
	1,673,186	3,217,598	2,809,155	1,208,024	2,402,778	2,334,238
Current liabilities						
Trade and other payables	507,644	602,415	747,348	21,023	74,383	8,374
Interest bearing borrowings	9,062,953	7,978,442	7,904,827	2,468,477	1,854,581	1,363,646
Related party payables	10,959	4,928	2,816	732,032	2,816	401,081
Securities sold under re-purchase agreements	29,159,274	19,902,573	23,412,237	-	-	-
Borrowings on debentures - current portion	968,008	-	-	1,118,012	-	-
Derivative financial instruments	17,257	21,184	21,659	-	-	-
Bank overdrafts	1,340,956	457,778	500,634	254,479	187,491	202,987
	41,067,051	28,967,320	32,589,521	4,594,023	2,119,271	1,976,088
Total equity and liabilities	45,387,809	34,606,243	38,963,838	7,545,946	6,931,268	6,605,454

Note: All values are in rupees '000 unless otherwise stated.
Figures in brackets indicate negative balances.

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.)
Himal Akalanka
Finance Manager

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

(Sgd.)
A.D.E.I. Perera
Chairman

(Sgd.)
Dinesh Schaffter
Director

15 February 2019
Colombo

STATEMENT OF CHANGES IN EQUITY

GROUP

	Attributable to equity holders of parent						Non-Controlling Interests	Total Equity
	Stated Capital	Capital Reserve	Risk Reserve	Fair Valuation Reserve	Retained Earnings /(Losses)	Total		
Balance as at 1 April 2017 (Audited)	445,994	22,500	642,437	-	(752,794)	358,137	368,881	727,018
Total comprehensive income for the period								
Profit for the period	-	-	-	-	1,590,011	1,590,011	203,384	1,793,395
Other comprehensive income, net of tax	-	-	-	(70,363)	-	(70,363)	(19,690)	(90,053)
Total Comprehensive income	-	-	-	(70,363)	1,590,011	1,519,648	183,694	1,703,342
Transactions with equity holders								
Transfer to risk reserves	-	-	50,819	-	(50,819)	-	-	-
Dividends	-	-	-	-	-	-	(3,503)	(3,503)
Total transactions with equity holders	-	-	50,819	-	(50,819)	-	(3,503)	(3,503)
Change in ownership interests								
Change in ownership interests without change in control	-	-	-	-	4,689	4,689	(10,222)	(5,533)
Total Change in ownership interests	-	-	-	-	4,689	4,689	(10,222)	(5,533)
As at 31 December 2017	445,994	22,500	693,256	(70,363)	791,088	1,882,475	538,850	2,421,325
Balance as at 1 April 2018 (Audited)	445,994	22,500	765,666	(68,923)	1,609,410	2,774,647	790,515	3,565,162
Total comprehensive income for the period								
Loss for the period	-	-	-	-	(819,755)	(819,755)	(114,590)	(934,345)
Other comprehensive income, net of tax	-	-	-	13,500	-	13,500	-	13,500
Total Comprehensive income	-	-	-	13,500	(819,755)	(806,255)	(114,590)	(920,845)
Change in ownership interests								
Disposal of subsidiary	-	-	-	-	-	-	3,255	3,255
Total Change in ownership interests	-	-	-	-	-	-	3,255	3,255
As at 31 December 2018	445,994	22,500	765,666	(55,423)	789,655	1,968,392	679,180	2,647,572

Figures in brackets indicate negative balances.
Note: All values are in rupees '000s unless otherwise stated.

STATEMENT OF CHANGES IN EQUITY

COMPANY

	Stated Capital	Fair value reserve	Retained Earnings/(Losses)	Total Equity
Balance as at 01 April 2017 (Audited)	445,994	812,472	(340,752)	917,714
Total comprehensive income for the period				
Loss for the period	-	-	562,412	562,412
Other comprehensive income, net of tax	-	929,093	-	929,093
Total Comprehensive income	-	929,093	562,412	1,491,505
As at 31 December 2017	445,994	1,741,565	221,660	2,409,219
Balance as at 01 April 2018 (Audited)	445,994	1,344,632	504,502	2,295,128
Total comprehensive income for the period				
Loss for the period	-	-	(449,402)	(449,402)
Other comprehensive income, net of tax	-	(101,827)	-	(101,827)
Total Comprehensive income	-	(101,827)	(449,402)	(551,229)
As at 31 December 2018	445,994	1,242,805	55,100	1,743,899

SEGMENT INFORMATION

For the period ended 31 December 2018

	Financial Services Rs.	Property Development Rs.	Investment Holdings Rs.	Others Rs.	Group Adjustments Rs.	Group Rs.
Total revenue	3,117,260	235,512	1,103	4,799	(187,108)	3,171,566
Profit / (loss) from operations	(331,566)	28,376	(66,097)	(1,936)	(181,262)	(552,485)
Finance income	-	-	112,079	-	(32,654)	79,425
Finance expenses	-	(152,942)	(490,251)	-	210,906	(432,287)
Profit / (loss) before tax	(331,566)	(124,566)	(444,269)	(1,936)	(3,010)	(905,347)
Taxation	(23,865)	-	(5,133)	-	-	(28,998)
Profit / (loss) for the period	(355,431)	(124,566)	(449,402)	(1,936)	(3,010)	(934,345)

Figures in brackets indicate deductions.

Note: All values are in rupees '000s unless otherwise stated.

STATEMENT OF CASH FLOWS

For the nine months period ended

Cash flows from operating activities

Profit/(loss) before taxation

Adjustments for:

Depreciation and Amortization	23,594	26,353	381	383
Change in fair value of investment property	-	(933,536)	-	(786,456)
Interest Expense	432,287	313,067	490,251	314,908
Finance income	(79,425)	(1,036)	(112,079)	(3,767)
Gain on disposal of subsidiary companies	(5,994)	(480,087)	-	(60,693)
Loss/(Gain) on fair valuation of financial instruments-held for trading	583,205	(357,437)	24,949	(26,689)
Gain on disposal of Property, Plant and Equipment	(3,147)	(7,770)	-	(6,650)
Gain on repurchase of shares	-	-	-	(5,929)
Impairment provision for Goodwill	-	13,763	-	-
Provision for retirement benefit obligations	923	6,972	597	655

Operating Profit/(loss) before working capital changes

Change in inventories	39,522	195,902	-	-
Change in trade & other receivables	353,539	(56,848)	395	18,006
Change in related party receivables	(2,261)	(94,798)	(60,629)	380,602
Change in Financial investments - Held for trading	(5,726,032)	798,202	(4,408)	9,515
Change in Financial investments - Loans and receivables	(1,886,639)	230,460	(1,002,680)	-
Change in trade & other payables	(134,154)	(241,943)	12,554	61,323
Change in securities purchased under re-purchases agreements	5,747,037	(1,200,324)	-	-
Change in related party payables	(3,061)	904,058	330,951	(483,546)

Cash generated from/(used in) operations

Interest paid	(432,287)	(313,067)	(490,251)	(314,908)
Change in amortised interest and transaction costs of debentures	72,926	78,383	67,143	73,219
Tax paid	(91,688)	(35,888)	(5,038)	(468)
Gratuity paid	(3,339)	(5,832)	(942)	(5,720)

Net cash generated from/(used in) in operations

Cash flows from investing activities

Investment in subsidiaries, net of cash acquired	-	(15,000)	-	-
Acquisition of investment properties	-	(433,330)	-	(445,805)
Investment in shares	-	(19,382)	-	(19,382)
Investment in fixed deposits	(26,925)	-	-	-
Acquisition of property, plant & equipment & intangible assets	(30,624)	(39,043)	(354)	(529)
Proceeds from disposal of property, plant and equipment	3,321	7,961	-	6,720
Proceeds from disposal of Investment in subsidiaries - net of cash disposed	4,962	395,344	-	300,000
Finance income received	79,425	1,036	112,079	3,767

Net cash flows generated from/(used in) investing activities

Cash flows from financing activities

Net change in interest bearing loans and borrowings	958,314	(272,851)	1,029,831	630,012
Dividend paid	(44,260)	(3,503)	-	-

Net cash flows generated from/(used in) financing activities

Net change in cash & cash equivalents

Cash & cash equivalent at the beginning of the period	(162,984)	(576,106)	(201,138)	(261,216)
Cash & cash equivalent at the end of the period (Note A)	(1,239,112)	(260,241)	(252,657)	(59,768)

Note A

Cash in hand and at bank	101,844	197,537	1,822	127,723
Bank overdraft	(1,340,956)	(457,778)	(254,479)	(187,491)
Cash & cash equivalents as at 31 December	(1,239,112)	(260,241)	(252,657)	(59,768)

Note: All values are in rupees '000s unless otherwise stated.
Figures in brackets indicate negative balances.

NOTES TO THE FINANCIAL STATEMENTS

1. Net assets per share As at 31 December

Group		Company	
2018	2017	2018	2017
Rs.	Rs.	Rs.	Rs.
16.00	15.31	14.18	19.59

2. Market price per share For the period ended

Highest market price recorded
Lowest market price recorded
Closing market price recorded

31-Dec-18	31-Dec-17
Rs.	Rs.
45.00	28.90
33.70	22.30
38.00	23.40

3. The Interim Condensed Financial Statements for the nine months ended 31 December 2018 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The Interim Condensed Financial Statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's Annual Financial Statements for the year ended 31 March 2018.

As at 31 March 2018, the Company has changed the accounting policy for Investment Property from cost method to fair value method of accounting in accordance with the provisions of "LKAS 40 – Investment Property" with the objective of fair presentation of financial statements. Accordingly, comparative figures in 3rd Quarter of 2017/18 have been restated.

SLFRS 9 – "Financial Instruments" is applicable for financial periods beginning on or after 1 January 2018. This standard replaces LKAS 39 – "Financial Instruments: Recognition and Measurement". However, the Institute of Chartered Accountants of Sri Lanka has granted an option to prepare interim financial statements continuing the application of LKAS 39 during the financial year commencing on or after 1 January 2018, through "Statement of Alternative Treatment (SOAT) on the Figures in the Interim Financial Statements". Accordingly, these financial statements have been prepared by applying LKAS 39 in accordance with the said option granted.

The Group assessed the impact on transition based on gap analysis and quantifications performed on its Financial Statements as at 31 March 2017 on adoption of SLFRS 9 with the assistance of an external consultant. Further, the Group is currently in the process of finalising the impact on adoption of SLFRS 9 as at 1 April 2018.

- The presentation and classification of figures for the corresponding period of the previous year/previous quarter of the current year have been reclassified to be comparable with those of the current year/current quarter where necessary.
- The number of shares represented by stated capital as at 31st December 2018 is 122,997,050 shares (as at 31st March 2018 - 122,997,050 shares).
- There have been no significant changes in the nature of the contingent liabilities which were disclosed in the Annual Report for the year ended 31 March 2018 other than following,

Group

a) In August 2018, First Capital Treasuries PLC filed a written submission against letter of intimation on income tax return of 2015/16 issued by the Department of Inland Revenue. However, the related assessment has not been issued yet.

b) In September 2018, the Commissioner General of Inland Revenue determined First Capital Treasuries PLC's appeal on Financial VAT - 2013/14 amounting to Rs. 60.8Mn in favour of the Inland Revenue. Whereas appeal on Financial VAT - 2013/14 of First Capital Limited was determined with a reduced liability of Rs. 45.6Mn (previously - Rs. 46.2Mn) in October 2018. The appeal against the said determination is being filed with the Tax Appeals Commission.

c) In December 2018, the Commissioner General of Inland Revenue issued an assessment on Financial VAT amounting to Rs. 47.1Mn for First Capital Treasuries PLC. Appeal against the said assessment was submitted to the Commissioner General of Inland Revenue.

Based on tax consultant's opinion, the Board of Directors of the Company is of the view that no liability would arise since the said intimation/assessments are outside the scope of chargeability of Financial VAT.

- There have been no material events subsequent to the reporting date which require disclosures/adjustments in the interim financial statements for the period ended 31 December 2018.
- Disclosure in accordance with the section 7.4 (b) (ii) - Appendix 7B (a) (Item 4) of CSE Listing Rules ;

Float adjusted market capitalisation	89,738,648
Public holding percentage	1.92%
Number of public share holders	1,895

Company is not complied with the Minimum Public Holding requirement under option 5 of the section 7.13.1 (a) of CSE Listing rules.

NOTES TO THE FINANCIAL STATEMENTS

9. Information on Listed Debentures

(a) Debt Ratios (Group)

	As at 31-Dec-18	As at 31-Dec-17
Debt/equity ratio (times)	15.93	13.02
Quick asset ratio (times)	0.97	1.02
Interest cover (times)	-	6.57

Debt Ratios (Company)

	As at 31-Dec-18	As at 31-Dec-17
Debt/equity ratio (times)	3.31	1.84
Quick asset ratio (times)	0.47	0.42
Interest cover (times)	-	2.78

(b) Market value per Debenture

	As at 31-Dec-18 Rs.	As at 31-Dec-17 Rs.
Debenture issued by Dunamis Capital PLC		
05 year fixed rate (12.5 % p.a. payable annually) - 2014/2019		
Highest price	100.16	100.13
Lowest price	100.16	93.00
Last trade price	100.16	100.13

05 year fixed rate (10.5 % p.a. payable semi-annually) - 2015/2020

Highest price	96.63	-
Lowest price	96.63	-
Last trade price	96.63	-

05 year variable rate (6 months Net T-Bill rate plus 2.50% p.a. payable semi-annually) - 2015/2020

There were no trading on the "05 year fixed and variable rate - 2015/2020" debentures during the quarter ended 31 December 2018.

Debenture issued by First Capital Holdings PLC

Debentures with 5 year maturity have not been traded during the quarter ended 31 December 2018.

Debenture issued by First Capital Treasuries PLC

Debentures with 5 year maturity have not been traded during the quarter ended 31 December 2018.

NOTES TO THE FINANCIAL STATEMENTS

(c) Debenture interest yield

	As at 31-Dec-18	As at 31-Dec-17
<u>Debenture issued by Dunamis Capital PLC</u>		
05 year fixed rate (12.5% p.a. payable annually) - 2014/2019	12.48%	12.50%
05 year fixed rate (10.5 % p.a. payable semi-annually) - 2015/2020	10.87%	10.50%
05 year variable rate (6 months Net T-Bill rate plus 2.50% p.a. payable semi-annually) - 2015/2020	12.00%	12.00%
	As at 31-Dec-18	As at 31-Dec-17
<u>Debenture issued by First Capital Holdings PLC</u>		
5 year fixed rate (14.00 % p.a. payable annually)	14.00%	14.00%
<u>Debenture issued by First Capital Treasuries PLC</u>		
05 Year fixed rate (9.50% p.a. payable annually)	9.50%	9.50%

(d) Yield of comparable Government Securities

	As at 31-Dec-18	As at 31-Dec-17
<u>Debentures issued by Dunamis Capital PLC</u>		
05 year fixed rate (12.5% p.a. payable annually) - 2014/2019	10.09%	9.26%
05 year fixed rate (10.5 % p.a. payable semi-annually) - 2015/2020	11.10%	9.61%
05 year variable rate (6 months Net T-Bill rate plus 2.50% p.a. payable semi-annually) - 2015/2020	11.10%	9.61%
<u>Debentures issued by First Capital PLC</u>		
5 year treasury bond	11.59%	9.27%
<u>Debenture issued by First Capital Treasuries PLC</u>		
5 year treasury bond	11.59%	9.52%

(e) Yield to maturity on trades done for the quarter ended 31 December 2018

<u>Debentures issued by Dunamis Capital PLC</u>		
05 Year fixed rate (12.50% p.a. payable annually) - 2014/2019	12.34%	12.36%
05 year fixed rate (10.50 % p.a. payable semi-annually) - 2015/2020	11.87%	-
05 year variable rate (6 months Net T-Bill rate plus 2.50% p.a. payable semi-annually) - 2015/2020	-	-

Debentures issued by First Capital Holdings PLC

There were no trading on the above debenture issued by First Capital Holdings PLC during the quarter ended 31 December 2018. Hence, Yield to maturity on trade done is not applicable.

Debenture issued by First Capital Treasuries PLC

There were no trading on the above debenture issued by First Capital Treasuries PLC during the quarter ended 31 December 2018. Hence, Yield to maturity on trade done is not applicable.

INVESTOR INFORMATION

11. List of twenty major shareholders as at 31 December 2018

Name of the shareholder	No of shares	Holding %
1 Janashakthi PLC	120,624,571	98.080%
2 Monad (Private)Limited	80,000	0.0650%
3 Union Investments Private Limited	60,875	0.0495%
4 Tranz Dominion L.L.C	60,000	0.0488%
5 Mr. H.A Pieris	55,800	0.0454%
6 MR. A.K.D Edirappuli	54,000	0.0439%
7 Mr. U.C Bandaranayake	52,135	0.0424%
8 Mr. B.U Hettiarachchi	37,523	0.0305%
9 Mr. M.A.F.R Perera	36,600	0.0298%
10 Mr. O.D Liyanage	32,700	0.0266%
11 Mr. M.Subramaniam	30,400	0.0247%
12 Mr. L.G.G Chandrasekara	30,069	0.0244%
13 Sundaragama Thrift And Credit Cooperative Society Limited	28,185	0.0229%
14 Mr. C.I Abeywickrama	27,520	0.0224%
15 Mr. R.M Rodrigo	25,600	0.0208%
16 Mr. H.P.E Silva	25,000	0.0203%
17 Mr. Mohamed Mohideen	22,973	0.0187%
18 Mrs. N.Gunatilleke	20,995	0.0171%
19 Mr. G.C.W De Silva (Deceased)	20,499	0.0167%
20 Mr. G.R.D Alwis	20,000	0.0163%

The percentage of shares held by the public, as defined under the Colombo Stock Exchange regulation, was 1.920% and the number of shareholders was 1,895 as at 31 December 2018.

The number of shares held by the members of the Board of Directors are as follows:

Name	No.of shares	Holding %
Mr. A.D.E.I. Perera	-	-
Mr. R. Schaffter	-	-
Mr. P. Schaffter	-	-
Mr. D. Schaffter	-	-
Mr. C. L. de Silva	-	-
Mr. R. S. A. W. Wickramasuriya	-	-
Mr. P. Sivagananathan	-	-