INTERIM FINANCIAL STATEMENTS

ASIA ASSET FINANCE PLC



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	For th	e qua
	30.09.2016	30
	LKR	
	Unaudited*	Ur
Interest Income	487,607,178	3
Interest Expenses	(225,743,323)	(1
Net Interest Income	261,863,854	1
Net Trading Gain/(Loss) on Equity Securities	713,633	
Other Operating Income	31,056,399	
Less: Operating Expenses		
Personnel Costs	(83,957,835)	(
Provision for Staff Retirement Benefits	(1,200,000)	
General and Administration Expenses	(67,552,217)	(
Impairment Charge for Lease Rentals Receivable, Hire Purchase and Loans and Advances	(60,000,000)	(
Operating Profit before Value Added Tax on Financial Services	80,923,835	5
Value Added Tax on Financial Services	(13,500,000)	
Profit Before Taxation	67,423,835	4
Income Tax (Expenses) / Reversal	(10,500,000)	
Profit for the Period	56,923,835	4
Actuarial Loss on Retirement Benefit Liability	-	
Income Tax on Components of Other Comprehensive Income	_	
Other Comprehensive Income for the Period Net of Tax	-	
Total Comprehensive Income for the Period	56,923,835	4

For the	e quarter ended		For the	six months ended	
30.09.2016	30.09.2015		30.09.2016	30.09.2015	
LKR	LKR	Change	LKR	LKR	Change
Unaudited*	Unaudited*	%	Unaudited*	Unaudited*	%
487,607,178	307,807,947	58.4%	918,892,972	560,861,630	63.8%
(225,743,323)	(150,046,085)	50.4%	(420,954,388)	(272,760,304)	54.3%
261,863,854	157,761,861	66.0%	497,938,583	288,101,326	72.8%
713,633	707,559	0.9%	2,363,398	171,416	100.0%
31,056,399	24,857,379	24.9%	52,127,857	44,168,818	18.0%
(83,957,835)	(59,212,196)	41.8%	(167,540,526)	(112,605,821)	48.8%
(1,200,000)	(245,274)	389.2%	(2,400,000)	(490,548)	389.2%
(67,552,217)	(46,838,676)	44.2%	(127,147,190)	(86,492,843)	47.0%
(60,000,000)	(18,999,998)	215.8%	(95,000,000)	(26,000,000)	265.4%
80,923,835	58,030,655	39.5%	160,342,123	106,852,347	50.1%
(13,500,000)	(9,210,739)	46.6%	(26,100,000)	(15,245,007)	71.2%
67,423,835	48,819,916	38.1%	134,242,123	91,607,340	46.5%
(10,500,000)	(7,382,298)	42.2%	(21,000,000)	(14,764,596)	42.2%
56,923,835	41,437,618	37.4%	113,242,123	76,842,744	47.4%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
56,923,835	41,437,618	37.4%	113,242,123	76,842,744	47.4%
		27 401			47 401
0.27	0.20	37.4%	0.18	0.12	47.4%

Earnings Per Share - Basic

^{*} The above figures are provisional and subject to audit.

^{*} Figures in brackets indicate deductions.

	30.09.2016 LKR Unaudited*	31.03.2016 LKR Audited*	Change %
ASSETS			
Cash and Cash Equivalents	967,081,202	690,797,870	40.0%
Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds	432,378,758	328,866,266	31.5%
Other Financial Assets	52,700,635	8,817,330	497.7%
Financial Assets - Held for Trading	241,868	48,244,689	-99.5%
Loans and Advances	6,173,006,459	4,825,421,160	27.9%
Lease Rentals Receivable and Hire Purchase	1,572,879,189	1,702,419,253	-7.6%
Real Estate Inventories	- 1,012,017,107	34,468,475	-100.0%
Other Assets	12,066,870	14,958,827	-19.3%
Advances, Deposits and Prepayments	53,790,240	60,178,750	-10.6%
Financial Assets - Available for Sale	506,659	506,659	-
Property, Plant and Equipment	159,608,136	145,026,853	10.1%
Investment Property	186,686,880	143,706,564	29.9%
Deferred Tax Assets	100,402,344	100,402,344	-
Intangible Assets	10,430,662	11,585,662	-10.0%
Total Assets	9,721,779,901	8,115,400,702	19.8%
LIABILITIES			
Due to Banks	146,678,838	166,925,303	-12.1%
Other Liabilities	26,121,763	40,410,784	-35.4%
Current Tax Liabilities	18,130,084	28,044,517	-35.4%
Other Borrowed Funds	2,485,910,014	1,609,833,175	54.4%
Due to Customers	5,455,497,555	4,796,299,899	13.7%
Retirement Benefit Liability Total Liabilities	14,668,088 8,147,006,343	12,355,588 6,653,869,266	18.7% 22.4%
Total Liabilities	6,147,006,343	0,000,009,200	22.4%
SHAREHOLDERS' FUNDS			
Stated Capital	1,388,935,273	1,388,935,273	-
Retained Earnings	134,596,532	27,016,515	398.2%
Statutory Reserve Fund and Other Reserves	51,241,754	45,579,648	12.4%
Total Equity	1,574,773,559	1,461,531,436	7.7%
Total Equity and Liabilities	9,721,779,901	8,115,400,702	19.8%
Contingent Liabilities and Commitments	223,447,500	210,794,538	6.0%
Net Assets Per Share	1.88	1.74	7.7%

^{*} Figures in brackets indicate deductions.

I certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007 and give a true and fair view of the state of affairs of Asia Asset Finance PLC as at 30th September 2016 and its profit for the Six months ended 30th September 2016.

Sgd

Geethika Elwalage

Assistant General Manager - Finance & IT

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

Sgd Sgd

R.J.A. Gunawardena H.L.L.M. Nanayakkara
Director/CEO Director/Chairman

24th October 2016

Colombo

^{*} The above figures are provisional and subject to audit.

<u>-</u>	Stated Capital Rs.	General Reserve Rs.	Statutory Reserve Fund Rs.	Investment Fund Reserve Rs.	Accumulated Profit/(Loss) Rs.	Total Rs.
Balance as at 1st April, 2015(Audited)	1,388,935,273	3,000,000	33,788,597	<u> </u>	(140,013,446)	1,285,710,424
Profits for the six months ended 30.09.2015	-	-	-	-	76,842,744	76,842,744
Transferred to/from reserves During the Period	-	-	3,842,137	-	(3,842,137)	-
Balance as at 30th September, 2015 (Unaudited*)	1,388,935,273	3,000,000	37,630,735		(67,012,839)	1,362,553,169
Balance as at 1st April, 2016 (Audited)	1,388,935,273	3,000,000	42,579,648		27,016,515	1,461,531,436
Profits for the six months ended 30.09.2016	-	-	-	-	113,242,123	113,242,123
Transferred to/from reserves During the Period	-	-	5,662,106	-	(5,662,106)	-
Balance as at 30th September, 2016 (Unaudited*)	1,388,935,273	3,000,000	48,241,754		134,596,532	1,574,773,559

^{*} The above figures are provisional and subject to audit.

^{*} Figures in brackets indicate deductions.

Cash Flows From / (Used in) Operating Activities Interest of the Engine of Tax Adjustments of Tax (Adjustments for Tax (Adjustments for Tax) Interest of Tax (Adjustment for Loans, Lease and Hire Purchase (Adjustment for Loans, Lease and Hire Purchase (Adjustment for Loans, Lease and Hire Purchase (Adjustment for Loans), Lease and Hire Purchase (Adjustment for Mark (Adjustment for Sale of Quoted Equity Shares (Adjustment for Mark (Adjustment for M		30.09.2016 Rs.	30.09.2015 Rs.
Profit Fave Pave			*
Profit Fave Pave			
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Depreciation and Amortization 15,387,317 9,519,242 Impairment of Loans, Lease and Hire Purchase 95,000,000 26,0000,0		134,242,123	71,007,340
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Profit on Sale of Quoted Equity Shares (603,213) 5,988 Gain on Fair Valuation of Held for Trading Securities (1,760,163) (177,384) Profit from Sale of Property, Plant and Equipment and Investment Property 2,018,475 4,704,920 Provision for Retirement Benefit Liability 2,400,000 490,548 Finance Cost 1,698,772 35,407,742 Profit from Operation Before Working Capital Changes 248,383,289 167,558,377 (Increase)/Decrease in Vehicle Stock 3,4468,475 34,4468,475 (Increase)/Decrease in Real Estate Inventories 34,468,475 (177,518,583) (Increase)/Decrease in Real Estate Inventories 1,399,165,317 (775,185,30) (Increase)/Decrease in Bopoits and Prepayments 1,389,165,317 (775,185,30) (Increase)/Decrease in Other Receivables 2,891,957 1,885,051 (Increase)/Decrease in Other Proposits and Prepayments 6,388,510 (127,000) (Increase)/Decrease in Other Proposits and Prepayments 6,388,510 (127,000) (Increase)/Decrease in Other Liabilities (31,27,000) (30,629,246) Taxes Paid 23,397,893 (2,495,495) <t< td=""><td>·</td><td></td><td></td></t<>	·		
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Profit from Operation Before Working Capital Changes	•		*
(Increase)/Decrease in Real Estate Inventories 34,468,475 (Increase)/Decrease in Lease Rentals Receivable and Hire Purchase 104,050,428 (379,310,879) (Increase)/Decrease in Lease Rentals Receivables (1,359,165,317) (775,185,830) (Increase)/Decrease in Other Receivables 2,891,957 1,885,051 (Increase)/Decrease in Deposits and Prepayments 6,388,510 (12,127,000) (Increase)/Decrease in Other Financial Assets 659,197,656 658,878,761 Increase in Deposits from Customers 659,197,656 658,878,761 Increase/(Decrease) in Other Liabilities (361,957,327) (309,629,246) Net Cash From/(Used in) Operating Activities before Income Tax Payments (361,957,327) (309,629,246) Taxes Pald 23,397,893 (2,495,495) Gratuity Paid 23,397,893 (2,495,495) Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition of Property, Plant and Equipment Property (41,80,317) (42,882,000) Purchases of Quoted Shares (1,200,000) (128,796) Proceeds from Sales of Quoted Shares (1,200,000) (128,796) P	Profit from Operation Before Working Capital Changes		
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Increase in Loans and Advances	(Increase)/Decrease in Real Estate Inventories	34,468,475	-
(Increase)/Decrease in Other Receivables 2,891,957 1,885,051 (Increase)/Decrease in Deposits and Prepayments 6,388,510 (12,127,000) (Increase)/Decrease in Other Financial Assets 43,883,305 (37,682) Increase (Increase) (Decrease in Other Liabilities 659,197,656 658,878,761 Increase/(Decrease) in Other Liabilities (14,289,021) (5,402,885) Net Cash From/(Used in) Operating Activities before Income Tax Payments (361,957,327) (309,629,246) Taxes Paid 23,397,893 (2,495,495) Gratuity Paid - - Net Cash From Operating Activities (338,559,434) (312,124,741) Cash Flows from / (Used in) Investing Activities Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Proceeds from Sales of Quoted Shares (49,224,546) 773,558 Proceeds from Sales of Property, Plant and Equipment (25,069,372) 110,610,438 Cash Flows From / (Used in) Inv	(Increase)/Decrease in Lease Rentals Receivable and Hire Purchase	104,050,428	(379,310,879)
(Increase)/Decrease in Deposits and Prepayments (Increase)/Decrease in Other Financial Assets (33,883,305) (370,682) (12,127,000) (Increase)/Decrease in Other Financial Assets (33,883,305) (370,682) Increase (Decrease) in Other Liabilities (14,289,021) (5,402,885) (14,289,021) (5,402,885) Net Cash From/(Used in) Operating Activities before Income Tax Payments (361,957,327) (309,629,246) (309,629,246) Taxes Paid (23,397,893) (2,495,495) (338,559,434) (312,124,741) Net Cash From Operating Activities (338,559,434) (312,124,741) (338,559,434) (312,124,741) Cash Flows from / (Used in) Investing Activities (388,510,601) (44,520,324) Acquisition of Property, Plant and Equipment (44,180,317) (44,520,324) (44,180,317) (44,520,324) Acquisition of property, Plant and Equipment (44,180,317) (44,520,000) (44,180,317) (44,582,000) Purchases of Quoted Shares (128,796,517) (138,000) (42,882,000) (138,000) (42,882,000) Proceeds from Sales of Property, Plant and Equipment (50,402,402) (138,000) (149	Increase in Loans and Advances		(775,185,830)
(Increase)/Decrease in Other Financial Assets (43,883,305) (370,682) Increase in Deposits from Customers 659,197,656 658,878,761 Increase/(Decrease) in Other Liabilities (14,289,021) (5,402,885) Net Cash From/(Used in) Operating Activities before Income Tax Payments (36,597,327) (309,629,246) Taxes Paid 23,397,893 (2,495,495) Gratuity Paid - - Net Cash From Operating Activities (338,559,434) (312,124,741) Cash Flows from / (Used in) Investing Activities (28,813,601) (44,520,324) Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition / proceeds from sale of Investment Property (41,180,317) - Acquisition / proceeds from of Vehicle Stock (13,00,000) 42,882,000 Purchases of Quoted Shares (128,796) 773,558 Proceeds from Sales of Quoted Shares (49,224,546) 773,558 Proceeds from Sales of Property, Plant and Equipment (25,069,372) 10,616,438 Cash Flows From/(Used in) Investing Activities (25,069,372) 10,616,438 Repayment of Other Borrowed	(Increase)/Decrease in Other Receivables	2,891,957	1,885,051
Increase in Deposits from Customers 659,197,656 658,878,761 Increase/(Decrease) in Other Liabilities (14,289,021) (5,402,885) Net Cash From/(Used in) Operating Activities before Income Tax Payments (361,957,327) (309,629,246) Taxes Paid 23,397,893 (2,495,495) Gratuity Paid 23,397,893 (312,124,741) Net Cash From Operating Activities (338,559,434) (312,124,741) Net Cash From Operating Activities (388,159,434) (312,124,741) Cash Flows from / (Used in) Investing Activities (28,813,601) (44,520,324) Acquisition of Property, Plant and Equipment (28,813,601) (44,180,317) Acquisition/ proceeds from sale of Investment Property (44,180,317) (18,796) Purchases of Quoted Shares (18,796) Proceeds from Sales of Quoted Shares 49,224,546 773,558 Proceeds from Sales of Quoted Shares 49,224,546 773,558 Proceeds from Sales of Property, Plant and Equipment (25,069,372) (10,616,438 Cash Flows From/(Used in) Investing Activities (25,069,372) (25,069,372) (27,046,405) Cash Flows from / (Used in) Financing Activities (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds (408,479,544) (722,144,405) Net Increase in Cash and Cash Equivalents (400,042,288 400,042,	(Increase)/Decrease in Deposits and Prepayments	6,388,510	(12,127,000)
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Taxes Paid 23,397,893 (2,495,495) Gratuity Paid - - Net Cash From Operating Activities (338,559,434) (312,124,741) Cash Flows from / (Used in) Investing Activities (28,813,601) (44,520,324) Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition proceeds from sale of Investment Property (44,180,317) - Acquisition proceeds from of Vehicle Stock (13,000,000) 42,882,000 Purchases of Quoted Shares (128,796) (128,796) Proceeds from Sales of Quoted Shares 49,224,546 773,558 Proceeds from Sales of Property, Plant and Equipment 96,000,422,88 400,000 Net Cash Flows From/ (Used in) Investing Activities (25,069,372) 10,616,438 Cash Flows from / (Used in) Financing Activities (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds 1,172,150,638 810,192,987 Net Cash Flows From/ (Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 400,042,288 420,636,102 Cash and Cash Equivalents at the End of the	·		
Gratuity Paid . . Net Cash From Operating Activities (338,559,343) (312,124,741) Cash Flows from / (Used in) Investing Activities . . Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition In proceeds from sale of Investment Property (44,180,317) . Acquisition In proceeds from Sale of Property Stock (1,300,000) 42,882,000 Purchases of Quoted Shares (128,796) 773,558 Proceeds from Sales of Quoted Shares 49,224,546 773,558 Proceeds from Sales of Property, Plant and Equipment (25,069,372) 10,610,000 Net Cash Flows From/(Used in) Investing Activities (25,069,372) 10,616,438 Cash Flows from / (Used in) Financing Activities (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds (408,479,544) (88,048,582) Net Cash Flows From/(Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 400,042,288 420,636,102 Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and	Net Cash From/(Used in) Operating Activities before Income Tax Payments	(361,957,327)	(309,629,246)
Net Cash From Operating Activities (338,559,434) (312,124,741) Cash Flows from / (Used in) Investing Activities (28,813,601) (44,520,324) Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition and proceeds from sale of Investment Property (44,180,317) - Acquisition / proceeds from of Vehicle Stock (1,300,000) 42,882,000 Purchases of Quoted Shares (128,796) 773,558 Proceeds from Sales of Property, Plant and Equipment (25,069,372) 10,616,438 Net Cash Flows From/(Used in) Investing Activities (25,069,372) 10,616,438 Cash Flows from / (Used in) Financing Activities (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds 1,172,150,638 810,192,987 Net Cash Flows From/(Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 400,042,288 420,636,102 Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period 1,252,781,121 1,126,796,517 At the End of the Period 967,081,202		23,397,893	(2,495,495)
Cash Flows from / (Used in) Investing Activities Acquisition of Property, Plant and Equipment (28,813,601) (44,520,324) Acquisition and proceeds from sale of Investment Property (44,180,317) - Acquisition/ proceeds from sale of Investment Property (1,300,000) 42,882,000 Purchases of Quoted Shares (128,796) Proceeds from Sales of Quoted Shares 49,224,546 773,558 Proceeds from Sales of Property, Plant and Equipment 11,610,000 Net Cash Flows From/(Used in) Investing Activities (25,069,372) 10,616,438 Cash Flows from / (Used in) Financing Activities Repayment of Other Borrowed Funds (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds 1,172,150,638 810,192,987 Net Cash Flows From/(Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 400,042,288 420,636,102 Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	•	(228 550 424)	(212 124 741)
Acquisition of Property, Plant and Equipment Acquisition and proceeds from sale of Investment Property Acquisition and proceeds from sale of Investment Property Acquisition/ proceeds from of Vehicle Stock (1,300,000) Purchases of Quoted Shares (128,796) Proceeds from Sales of Quoted Shares Proceeds from Sales of Property, Plant and Equipment Net Cash Flows From/(Used in) Investing Activities Cash Flows from / (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/(Used in) Financing Activities Repayment of Other Borrowed Funds Net Cash Flows From/(Used in) Financing Activities Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at the Beginning of the Period Cash and Cash Equivalents at the End of the Period Cash and Cash Equivalents At the End of the Period Cash and Cash Equivalents Pof7,081,202 Pog3,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds Jay,378,758 Jay,419,327 Bank Overdraft (146,678,838) (114,888,099)	Net Cash From Operating Activities	(336,337,434)	(312,124,741)
Acquisition and proceeds from sale of Investment Property Acquisition/ proceeds from of Vehicle Stock Purchases of Quoted Shares Proceeds from Sales of Quoted Shares Proceeds from Sales of Property, Plant and Equipment Net Cash Flows From/(Used in) Investing Activities Cash Flows from / (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/(Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/ (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/ (Used in) Financing Activities Net Increase in Cash and Cash Equivalents Activities Ado,042,288 A20,636,102 Cash and Cash Equivalents at the Beginning of the Period Cash and Cash Equivalents at the End of the Period Cash and Cash Equivalents At the End of the Period Cash and Cash Equivalents Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds A32,378,758 A18,419,327 Bank Overdraft (146,678,838) (114,888,099)	Cash Flows from / (Used in) Investing Activities		
Acquisition/ proceeds from of Vehicle Stock (1,300,000) 42,882,000 Purchases of Quoted Shares (128,796) Proceeds from Sales of Quoted Shares 49,224,546 773,558 Proceeds from Sales of Property, Plant and Equipment 11,610,000 Net Cash Flows From/(Used in) Investing Activities (25,069,372) 10,616,438 Cash Flows from / (Used in) Financing Activities (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds 1,172,150,638 810,192,987 Net Cash Flows From/(Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 400,042,288 420,636,102 Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period 1,252,781,121 1,126,796,517 At the End of the Period 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (114,678,838) (1114,888,099)	Acquisition of Property, Plant and Equipment	(28,813,601)	(44,520,324)
Purchases of Quoted Shares Proceeds from Sales of Quoted Shares Proceeds from Sales of Quoted Shares Proceeds from Sales of Property, Plant and Equipment Net Cash Flows From/(Used in) Investing Activities Cash Flows from / (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/(Used in) Financing Activities Net Increase in Cash and Cash Equivalents Activities Net Increase in Cash and Cash Equivalents Activities At the End of the Period Cash and Cash Equivalents at the End of the Period Cash and Cash Equivalents At the End of the Period Cash and Cash Equivalents Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds Bank Overdraft (114,888,099)	Acquisition and proceeds from sale of Investment Property	(44,180,317)	-
Proceeds from Sales of Quoted Shares Proceeds from Sales of Property, Plant and Equipment Net Cash Flows From/(Used in) Investing Activities Cash Flows from / (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/(Used in) Financing Activities Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at the Beginning of the Period Cash and Cash Equivalents at the End of the Period At the End of the Period Cash and Cash Equivalents At the End of the Period Cash and Cash Equivalents Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds Bank Overdraft (146,678,838) (114,888,099)	Acquisition/ proceeds from of Vehicle Stock	(1,300,000)	
Proceeds from Sales of Property, Plant and Equipment Net Cash Flows From/(Used in) Investing Activities Cash Flows from / (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/(Used in) Financing Activities Net Cash Flows From/(Used in) Financing Activities Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at the Beginning of the Period Cash and Cash Equivalents at the End of the Period At the End of the Period Cash and Cash Equivalents Portowal Period Porto	Purchases of Quoted Shares		(128,796)
Net Cash Flows From/ (Used in) Investing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/ (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/ (Used in) Financing Activities Net Cash Flows From/ (Used in) Financing Activities Net Increase in Cash and Cash Equivalents Advanced Activities Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at the Beginning of the Period Cash and Cash Equivalents at the End of the Period At the End of the Period Cash and Cash Equivalents Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds Bank Overdraft (146,678,838) (114,888,099)	Proceeds from Sales of Quoted Shares	49,224,546	773,558
Cash Flows from / (Used in) Financing Activities Repayment of Other Borrowed Funds Proceeds from Other Borrowed Funds Net Cash Flows From/(Used in) Financing Activities Net Cash Flows From/(Used in) Financing Activities Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents At the End of the Period Cash and Cash Equivalents At the End of the Period Cash and Cash Equivalents Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds Bank Overdraft (146,678,838) (88,048,582) (88,048,582) (189,045,582) (146,678,838) (114,888,099)	Proceeds from Sales of Property, Plant and Equipment		
Repayment of Other Borrowed Funds (408,479,544) (88,048,582) Proceeds from Other Borrowed Funds 1,172,150,638 810,192,987 Net Cash Flows From/(Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 400,042,288 420,636,102 Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period 1,252,781,121 1,126,796,517 At the End of the Period Cash and Cash Equivalents 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	Net Cash Flows From/(Used in) Investing Activities	(25,069,372)	10,616,438
Proceeds from Other Borrowed Funds 1,172,150,638 810,192,987 Net Cash Flows From/(Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 420,636,102 Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period 1,252,781,121 1,126,796,517 At the End of the Period Cash and Cash Equivalents 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	` ,		
Net Cash Flows From/(Used in) Financing Activities 763,671,094 722,144,405 Net Increase in Cash and Cash Equivalents 400,042,288 420,636,102 Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period 1,252,781,121 1,126,796,517 At the End of the Period Cash and Cash Equivalents 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	• •		
Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at the Beginning of the Period B52,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period At the End of the Period Cash and Cash Equivalents At the End of the Period Cash and Cash Equivalents Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds Bank Overdraft 400,042,288 420,636,102 706,160,415 1,252,781,121 1,126,796,517			
Cash and Cash Equivalents at the Beginning of the Period 852,738,833 706,160,415 Cash and Cash Equivalents at the End of the Period 1,252,781,121 1,126,796,517 At the End of the Period Cash and Cash Equivalents 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	Net Cash Flows From/(Used in) Financing Activities	763,671,094	722,144,405
At the End of the Period 1,252,781,121 1,126,796,517 At the End of the Period 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	·		
At the End of the Period Cash and Cash Equivalents Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds Bank Overdraft At the End of the Period 967,081,202 923,265,289 18,419,327 144,678,838) (114,888,099)			
Cash and Cash Equivalents 967,081,202 923,265,289 Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	Cash and Cash Equivalents at the End of the Period	1,252,781,121	1,126,796,517
Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds 432,378,758 318,419,327 Bank Overdraft (146,678,838) (114,888,099)	At the End of the Period		
Bank Overdraft (146,678,838) (114,888,099)	Cash and Cash Equivalents	967,081,202	923,265,289
	Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds	432,378,758	318,419,327
1,252,781,121 1,126,796,517	Bank Overdraft		
		1,252,781,121	1,126,796,517

 $[\]ensuremath{^{*}}$ The above figures are provisional and subject to audit.

	Finance	e Lease	Hire Pu	ırchase	Loans and	Advances	Inves	tment	Gold	Loan	Ot	her	То	tal
	30.09.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest Income	147,708,673	101,549,088	24,840,511	51,700,423	614,426,640	360,083,592	50,962,584	25,119,910	67,375,969	22,408,617	13,578,594	-	918,892,972	560,861,630
Other Income	5,765,975	6,574,039	969,677	3,346,959	23,984,837	23,310,931	2,931,181	1,626,201	-	1,450,679	20,839,585	7,860,008	54,491,255	44,340,233
Total Revenue	153,474,647	108,123,127	25,810,189	55,047,382	638,411,477	383,394,522	53,893,765	26,746,111	67,375,969	23,859,296	34,418,180	7,860,008	973,384,227	605,201,863
Segmental Result	25,281,333	19,095,254	4,251,621	9,721,729	105,163,253	67,709,989	8,877,728	4,723,539	11,098,604	4,213,708	5,669,584	1,388,129	160,342,123	106,852,347
Value Added Tax or	n Financial Servic	ces											(26,100,000)	(15,245,007)
Profits from Operati	ons												134,242,123	91,607,340
Income Tax Charge/	Reversal for the	Period											(21,000,000)	(14,764,596)
Net profit for the Pe	eriod												113,242,123	76,842,744
Segment Assets	1,304,064,690	1.089.378.112	268,814,499	533,126,563	5,282,636,852	3,242,282,117	1,452,909,122	1,320,679,359	890.369.607	406,025,271	_	_	9,198,794,769	6,591,491,421
Unallocated Assets	-	1,007,370,112	200,014,477	333,120,303	3,202,030,032	3,242,202,117	1,432,707,122	1,320,077,337	070,307,007		522,985,132	435,512,211	522,985,132	435,512,211
Total Assets	1,304,064,690	1,089,378,112	268,814,499	533,126,563	5,282,636,852	3,242,282,117	1,452,909,122	1,320,679,359	890,369,607	406,025,271	522,985,132	435,512,211	9,721,779,901	7,027,003,632
Total Assets	1,304,004,090	1,069,376,112	200,014,499	333,120,303	3,262,030,632	3,242,202,117	1,432,909,122	1,320,079,339	890,309,007	400,023,271	322,963,132	433,312,211	9,721,779,901	7,027,003,032
Segment Liabilities	1,146,605,415	928,816,930	236,356,496	454,550,144	4,644,784,930	2,764,408,876	1,277,477,628	1,126,027,165	782,861,940	346,182,048	-	-	8,088,086,408	5,619,985,163
Unallocated Liabilit	ies	-	-	-	-	-	-	-	-	-	58,919,935	44,465,301	58,919,935	44,465,300
Total Liabilities	1,146,605,415	394,569,946	236,356,496	765,677,163	4,644,784,930	2,490,429,374	1,277,477,628	334,952,765	782,861,940	33,816,325	58,919,935	789,469,593	8,147,006,343	5,664,450,463

In determining segment results,

Expenses have been allocated proportionately based on interest income

Segment Liabilities have been proportionately allocated based on the segment assets.

- 01. The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
- 02. The company has adopted consistent accounting policies and methods of computation as disclosed in the Annual Report for the year ended 31st March 2016.
- 03. The presentation and classification of the financial statements for previous periods have been amended where relevant for better presentation and to be comparable with those of the current period.
- 04. Subsequent to Balance sheet date ,no circumstances has arise that would require adjustments to or disclosure in the Financial statements.
- 05. Mr. Rajitha Ananda Bandara Basnayake as an Independent, Non-Executive Director and Mr. Kiran Gopala Krishna Pillai as a Non Independent, Non-Executive Directors have been appointed to the board with effect from 12th August 2016. Mr. Pattage Mayurasiri Bandula Fernando has resigned as an Independent, Non-Executive Director from the Board of Directors of the company with effect from 12th August 2016.
- 06. Stated capital is represented by number of shares in issue as follows.

	30.09.2016	30.09.2015
Issued and Fully Paid Ordinary Shares (Quoted)	839,207,833	839,207,833
07. Market Value of Shares		
	30.09.2016	30.09.2015
	Rs.	Rs.
Highest Traded Price	1.70	1.90
Lowest Traded Price	1.50	1.50
Closing Price	1.60	1.60

08. There has been no significant change to the contingent liabilities disclosed in the previous Audited Financial statements.

10.

11.

09. Major 20 share holders as at 30th September 2016

NAME	No of Shares	(%)
1 Muthoot Finance Limited	503,524,700	60.000
2 J.B. Cocoshell (Pvt) Ltd	34,967,876	4.167
3 Seylan Bank PLC/Thirugnanasambandar Senthilverl	33,078,936	3.942
4 Pan Asia Banking Corporation PLC/Mr.Manohan Nanayakkara	28,636,042	3.412
5 Mrs. G.I. Vasunthara	15,000,000	1.787
6 Mr. S.D.R.Arudpragasam	12,925,984	1.540
7 Mr. P.A.D.R.U. Pushpakumara	11,155,600	1.329
8 People'S Leasing & Finance PLC/Mr.W.K.R.Jayakody	10,552,022	1.257
9 Mr.K.M.S.M.Razeek ,Mr.K.S.M.Rajubdeen & Mr.S.M.R.Mohamed	7,400,000	0.882
10 Mr.K.L.S. Sahabandu	7,010,450	0.835
11 Mr.P.P. Subasinghe	4,281,608	0.510
12 Code-Gen International Pvt Ltd	4,241,188	0.505
13 Ceylon Biscuits Limited	3,750,000	0.447
14 Mrs.D.D. Hundlani	3,450,000	0.411
15 Mr.K.S.D.Senaweera	2,900,000	0.346
16 Waldock Mackenzie Limited/Mr.P.S.R.Casie Chitty	2,825,000	0.337
17 Mr.C.W. Gunasekara	2,750,000	0.328
18 M Investments Lanka (Pvt) Ltd	2,578,578	0.307
19 Mr.C.R.Perera	2,250,000	0.268
20 Mr.S.Abishek	2,133,997	0.254
	/OF 444 004	82.865
	695,411,981	62.603
Othres	143,795,852	17.135
Othres Total		
	143,795,852	17.135
	143,795,852 839,207,833 No of	17.135 100.000 % of
Total Shares held by public as at 30th September 2016 Directors Share Holding	143,795,852 839,207,833 No of Shareholders	17.135 100.000 % of Shareholdin
Total Shares held by public as at 30th September 2016 Directors Share Holding Name	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016	17.135 100.000 % of Shareholdin 36.42
Total Shares held by public as at 30th September 2016 Directors Share Holding Name Pan Asia Banking Corporation PLC / Mr. H.L.L.M. Nanayakkara Mr.Rajiv James Abeywickrema Gunawardena	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016 28,636,142	17.135 100.000 % of Shareholdin 36.42
Total Shares held by public as at 30th September 2016 Directors Share Holding Name Pan Asia Banking Corporation PLC / Mr. H.L.L.M. Nanayakkara Mr.Rajiv James Abeywickrema Gunawardena Ms.Dayangani Priyanthi Pieris	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016	17.135 100.000 % of Shareholdin 36.42
Total Shares held by public as at 30th September 2016 Directors Share Holding Name Pan Asia Banking Corporation PLC / Mr. H.L.L.M. Nanayakkara Mr.Rajiv James Abeywickrema Gunawardena Ms.Dayangani Priyanthi Pieris Mr.G.Alexander	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016 28,636,142	17.135 100.000 % of Shareholdin 36.42 % 3.412 - 0.071
Shares held by public as at 30th September 2016 Directors Share Holding Name Pan Asia Banking Corporation PLC / Mr. H.L.L.M. Nanayakkara Mr.Rajiv James Abeywickrema Gunawardena Ms.Dayangani Priyanthi Pieris Mr.G.Alexander Mr.Chandrakumar Ramachandra	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016 28,636,142	17.135 100.000 % of Shareholdin 36.42 %
Shares held by public as at 30th September 2016 Directors Share Holding Name Pan Asia Banking Corporation PLC / Mr. H.L.L.M. Nanayakkara Mr.Rajiv James Abeywickrema Gunawardena Ms.Dayangani Priyanthi Pieris Mr.G.Alexander Mr.Chandrakumar Ramachandra Mr.R.A.T.P.Perera	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016 28,636,142	17.135 100.000 % of Shareholdin 36.42 % 3.412 - 0.071
Shares held by public as at 30th September 2016 Directors Share Holding Name Pan Asia Banking Corporation PLC / Mr. H.L.L.M. Nanayakkara Mr.Rajiv James Abeywickrema Gunawardena Ms.Dayangani Priyanthi Pieris Mr.G.Alexander Mr.Chandrakumar Ramachandra Mr.R.A.T.P.Perera Mr.K.R.Bijimon	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016 28,636,142	17.135 100.000 % of Shareholdin 36.42 % 3.412 - 0.071
Shares held by public as at 30th September 2016 Directors Share Holding Name Pan Asia Banking Corporation PLC / Mr. H.L.L.M. Nanayakkara Mr.Rajiv James Abeywickrema Gunawardena Ms.Dayangani Priyanthi Pieris Mr.G.Alexander Mr.Chandrakumar Ramachandra Mr.R.A.T.P.Perera	143,795,852 839,207,833 No of Shareholders 2,600 No. of Shares 30.09.2016 28,636,142	17.135 100.000 % of Shareholdin 36.42 % 3.412 - 0.071

12 Corporate Information

Name of the Company

Asia Asset Finance PLC

Legal Form

Incorporated as a Private Limited Liability Company under the Companies ordinance, no 51 of 1938 (Cap 145) on 23 September 1970 and name changed under the Companies ordinance, no 51 of 1938 (Cap 145) on 03 October 2006 and Re-registered under the companies Act No.07 of 2007 on 23 January 2008 and converted to a public company under the companies Act No.07 of 2007 on 20 March 2012.

Registration Number (Under the Companies Act No.17 of 1982) PVS/PBS 3266

New Registration Number (Under the Companies Act No.7 of 2007)

Registered Office

No.76/1, Dharmapala Mawatha, Colombo 03.

Telephone

011 5 66 99 22

Fax

011 2 57 74 77

E-mail

info@asiaassetfinance.lk

Website

http://www.asiaassetfinance.lk/

Board of Directors of the Company

Mr. Hiniduma Liyanage Lakpriya Manohan Nanayakkara

Mr.Rajiv James Abeywickrema Gunawardena

Ms.Dayangani Priyanthi Pieris

Mr.George Muthoot Alexander

Mr.Chandrakumar Ramachandra

Mr.Thusitha Perera

Mr. Kuttikattu Rajappan Bijimon

Mr.Kiran Gopala Krishna Pillai

Mr.Rajitha Ananda Bandara Basnayake

Company Secretory

P R Secretarial Services (Pvt) Ltd 59 Gregory Road, Colombo 07.

Lawyers of the Company

Gunawardane & Ranasighe Associates 1056 Mardana Road, Colombo 08.

Company Auditors - External

BDO Partners

65/2, Sir Chiththapalam A Gardiner Mawatha, Colombo 02.

Bankers of the Company:

Bank of Ceylon

Commercial Bank of Ceylon PLC

DFCC Vardhana Bank PLC

Hatton National Bank PLC

Pan Asia Banking Corporation PLC

People's Bank

Sampath Bank PLC

National Development Bank PLC

Seylan Bank PLC

Audit Committee

Mr. Chandrakumar Ramachandra

Mr. Hiniduma Liyanage Lakpriya Manohan Nanayakkara

Mr. Thusitha Perera

Mr. Kuttikattu Rajappan Bijimon

Integrated Risk Management Committee

Mr. Hiniduma Liyanage Lakpriya Manohan Nanayakkara

Mr.Chandrakumar Ramachandra

Mr.Rajiv James Abeywicrema Gunawardena

Mr. Thusitha Perera

Mr. Roshan De Silva Gunasekara (General Manager)

Remuneration Committee

Mr. Chandrakumar Ramachandra

Mr. Hiniduma Liyanage Lakpriya Manohan Nanayakkara

Mr. Thusitha Perera

Mr. George Muthoot Alexander

Related Party Transactions Review Committee

Mr.Chandrakumar Ramachandra

Mr.Hiniduma Liyanage Lakpriya Manohan Nanayakkara

Mrs. Dayangani Priyanthi Pieris

Mr.Kuttikattu Rajappan Bijimon