

INTERIM FINANCIAL STATEMENTS

**FOR THE QUARTER ENDED
31st March 2024**

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COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 31-Mar-24 (Unaudited) LKR	As at 31-Mar-23 (Audited) LKR	As at 31-Mar-24 (Unaudited) LKR	As at 31-Mar-23 (Audited) LKR
Assets				
Cash and Bank Balances	2,162,917,318	2,437,142,080	2,174,887,825	2,455,286,849
Reverse Repurchase Agreements	541,345,511	860,000,000	588,345,511	860,000,000
Placements with Banks	3,648,330,913	2,666,945,165	3,790,360,489	2,666,945,165
Financial assets measured at fair value through profit or loss	6,883,129,751	8,437,229,910	6,883,380,225	8,437,448,650
Financial assets at amortised cost				
Loans and Receivables	23,959,319,517	21,028,377,642	23,959,343,517	21,028,377,642
Lease Rentals Receivable & Stock out on Hire	57,478,508,628	55,142,285,509	57,478,508,628	55,142,285,509
Financial assets measured at fair value through other comprehensive income	56,554,019	2,554,019	56,554,019	2,554,019
Other Financial Assets	170,892,035	170,759,082	170,892,035	203,189,138
Inventories	68,776,384	215,979,349	68,776,384	215,979,349
Other Assets	738,354,624	714,279,365	786,583,675	717,157,183
Investment in Subsidiaries	15,000,000	15,000,000	-	-
Investment in Associates	525,936,491	342,306,353	525,936,491	342,306,353
Investment Property	2,437,850,045	1,220,344,185	2,437,850,045	1,220,344,185
Property, Plant and Equipment	6,922,680,160	6,460,091,383	6,922,895,887	6,460,091,383
Right of use assets	476,082,498	383,532,475	476,082,498	383,532,475
Intangible Assets & Goodwill	828,262,603	894,398,277	828,262,603	894,398,277
Deferred tax asset	1,073,893,464	1,163,215,632	1,073,893,464	1,163,215,632
Total Assets	107,987,833,959	102,154,440,425	108,222,553,295	102,193,111,808
Liabilities				
Due to Banks	12,606,977,873	16,259,699,210	12,606,977,873	16,259,699,210
Due to Customers	62,121,240,398	59,243,650,511	62,121,240,398	59,243,650,511
Debt instruments issued	1,295,844,686	1,295,844,686	1,295,844,686	1,295,844,686
Other Financial Liabilities	1,486,660,789	984,158,637	1,486,660,789	996,498,438
Other Liabilities	3,178,408,510	2,365,992,817	3,180,926,431	2,365,992,817
Post Employment Benefit Obligations	495,936,946	365,950,612	495,936,946	365,950,612
Current Tax Liabilities	2,623,095,320	1,280,129,104	2,670,382,655	1,289,818,582
Total Liabilities	83,808,164,521	81,795,425,578	83,857,969,778	81,817,454,858
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Retained Earnings	17,266,535,341	13,655,576,606	17,442,518,949	13,671,386,604
Reserves	4,762,493,783	4,552,797,926	4,771,424,253	4,553,630,031
Total Shareholders' Funds	24,179,669,438	20,359,014,847	24,364,583,517	20,375,656,950
Total Liabilities & Shareholders' Funds	107,987,833,959	102,154,440,425	108,222,553,295	102,193,111,808
Commitments & Contingencies	432,640,195	481,783,866	432,640,195	481,783,866
Net Assets per Share (LKR)	76.02	64.01	76.60	64.06

These Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
M. A. D. J. Deshapriya
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the Board by,

Sgd.
G. B. Egodage
Chairman

Sgd.
R. S. Egodage
Director/ Chief Executive Officer

These figures are provisional and subject to audit.

Date : 30 May 2024

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

Company	For the Three month period ended				For the year ended			
	31-Mar-24 (Unaudited) LKR	31-Mar-23 (Unaudited) LKR	Variance		31-Mar-24 (Unaudited) LKR	31-Mar-23 (Audited) LKR	Variance	
			LKR	%			LKR	%
Gross Income	8,987,140,678	9,174,595,414	(187,454,736)	-2%	31,055,221,987	28,949,268,637	2,105,953,349	7%
Interest Income	7,620,069,738	8,140,240,160	(520,170,421)	-6%	27,239,198,771	25,054,737,863	2,184,460,908	9%
Interest Expense	(3,158,031,933)	(4,421,371,297)	1,263,339,364	29%	(14,431,176,928)	(13,948,087,048)	(483,089,879)	-3%
Net Interest Income	4,462,037,806	3,718,868,863	743,168,943	20%	12,808,021,843	11,106,650,814	1,701,371,029	15%
Fee & Commission Income	710,561,863	785,572,421	(75,010,559)	-10%	2,462,253,647	2,920,130,715	(457,877,068)	-16%
Net Income from Real Estate	-	45,412	(45,412)	-100%	-	1,539,165	(1,539,165)	-100%
Net gain/(loss) from Trading	(5,719,795)	61,095,672	(66,815,467)	-109%	(3,084,237)	27,603,125	(30,687,361)	-111%
Other Operating Income	286,055,060	149,801,750	136,253,310	91%	980,679,993	907,417,770	73,262,224	-8%
Change in fair value of investment property	376,173,812	37,840,000	338,333,812	894%	376,173,812	37,840,000	338,333,812	894%
Total Operating Income	5,829,108,746	4,753,224,118	1,075,884,628	23%	16,624,045,059	15,001,181,589	1,622,863,470	11%
Impairment Charges of Loans and Advances, Lease and Financial Assets	266,127,746	(1,251,333,681)	1,517,461,427	121%	(885,306,694)	(3,414,558,266)	2,529,251,572	74%
Net gain/(loss) from financial instrument at fair value through profit or loss	(8,083,850)	2,098,755	(10,182,605)	-485%	(8,083,850)	2,098,755	(10,182,605)	-485%
Net Operating Income	6,087,152,641	3,503,989,192	2,583,163,449	74%	15,730,654,515	11,588,722,078	4,141,932,437	36%
Operating Expenses								
Personnel Costs	(1,117,421,774)	(944,844,736)	(172,577,037)	-18%	(4,128,959,528)	(3,568,310,142)	(560,649,387)	-16%
Depreciation	(166,467,114)	84,617,658	(251,084,772)	-297%	(425,691,743)	(321,225,721)	(104,466,022)	-33%
Other Operating Expenses	(934,957,099)	(731,865,498)	(203,091,601)	-28%	(2,903,936,373)	(2,659,908,774)	(244,027,599)	-9%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	3,868,306,654	1,911,896,616	1,956,410,038	102%	8,272,066,871	5,039,277,442	3,232,789,429	64%
Social Security Contribution Levy	(94,118,604)	(49,076,504)	(45,042,100)	-92%	(226,916,904)	(77,764,893)	(149,152,011)	-192%
Value Added Tax on Financial Services	(677,653,951)	(353,350,829)	(324,303,122)	-92%	(1,633,801,712)	(1,143,299,356)	(490,502,356)	-43%
Share of Profit/(loss) of associates	3,096,534,099	1,509,469,283	1,587,064,816	341%	6,411,348,255	3,818,213,193	2,593,135,062	341%
Profit Before Income Tax	183,630,138	41,665,956	141,964,182	341%	183,630,138	41,665,956	141,964,182	341%
Income Tax	3,280,164,237	1,551,135,239	1,729,028,999	111%	6,594,978,393	3,859,879,148	2,735,099,244	71%
Profit for the Period	(1,106,394,646)	(454,148,388)	(652,246,258)	-144%	(2,401,061,265)	(1,260,250,607)	(1,140,810,658)	-91%
	2,173,769,591	1,096,986,851	1,076,782,741	98%	4,193,917,128	2,599,628,541	1,594,288,586	61%
Total Comprehensive Income for the period	2,173,769,591	1,096,986,851	1,076,782,741	98%	4,193,917,128	2,599,628,541	1,594,288,586	61%
Earning per Share (LKR) -Annualized	27.34	13.80			13.19	8.17		

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

Group	For the Three month period ended				For the year ended			
	31-Mar-24 (Unaudited) LKR	31-Mar-23 (Unaudited) LKR	Variance		31-Mar-24 (Unaudited) LKR	31-Mar-23 (Audited) LKR	Variance	
			LKR	%			LKR	%
Gross Income	9,066,007,471	9,181,022,177	(115,014,706)	-1%	31,295,094,391	28,997,582,968	2,297,511,423	8%
Interest Income	7,625,443,079	8,140,276,219	(514,833,140)	-6%	27,251,350,690	25,054,773,922	2,196,576,768	9%
Interest Expense	(3,158,031,933)	(4,421,371,297)	1,263,339,364	29%	(14,431,176,928)	(13,948,087,048)	(483,089,879)	-3%
Net Interest Income	4,467,411,147	3,718,904,922	748,506,224	20%	12,820,173,763	11,106,686,874	1,713,486,889	15%
Fee & Commission Income	784,055,315	791,963,127	(7,907,812)	-1%	2,689,956,893	2,968,408,988	(278,452,095)	-9%
Net Income from Real Estate	-	45,411	(45,411)	-100%	-	1,539,165	(1,539,165)	-100%
Net gain/(loss) from Trading	(5,719,795)	61,095,672	(66,815,467)	-109%	(3,084,237)	27,603,125	(30,687,361)	111%
Other Operating Income	286,055,060	149,801,748	136,253,312	91%	980,697,232	907,417,768	73,279,464	-8%
Change in fair value of investment property	376,173,812	37,840,000	338,333,812	894%	376,173,812	37,840,000	338,333,812	894%
Total Operating Income	5,907,975,539	4,759,650,880	1,148,324,658	24%	16,863,917,463	15,049,495,919	1,814,421,544	12%
Impairment Charges of Loans and Advances, Lease and Financial Assets	266,127,746	(1,259,910,881)	1,526,038,627	121%	(885,306,694)	(3,423,135,466)	2,537,828,772	74%
Net gain/(loss) from financial instrument at fair value through profit or loss	(8,083,850)	2,098,755	(10,182,605)	-485%	(8,083,850)	2,098,755	(10,182,605)	-485%
Net Operating Income	6,166,019,434	3,501,838,755	2,664,180,680	76%	15,970,526,919	11,628,459,208	4,342,067,710	37%
Operating Expenses								
Personnel Costs	(1,118,296,274)	(945,372,586)	(172,923,688)	-18%	(4,136,033,028)	(3,568,885,142)	(567,147,887)	-16%
Depreciation	(166,484,145)	84,617,658	(251,101,803)	-297%	(425,788,253)	(321,225,721)	(104,562,532)	-33%
Other Operating Expenses	(935,747,019)	(744,615,548)	(191,131,471)	-26%	(2,907,059,690)	(2,672,739,324)	(234,320,366)	-9%
Profit before Social Security Contribution Levy / Value Added Tax on financial services	3,945,491,996	1,896,468,279	2,049,023,717	108%	8,501,645,948	5,065,609,022	3,436,036,926	68%
Social Security Contribution Levy	(94,118,604)	(49,076,504)	(45,042,100)	-92%	(226,916,904)	(77,764,893)	(149,152,011)	-192%
Value Added Tax on Financial Services	(683,958,599)	(353,350,829)	(330,607,770)	-94%	(1,633,801,712)	(1,143,299,356)	(490,502,356)	-43%
Share of Profit/(loss) of associates	3,167,414,794	1,494,040,946	1,673,373,847	341%	6,640,927,332	3,844,544,773	2,796,382,559	341%
Profit Before Income Tax	3,351,044,932	1,535,706,902	1,815,338,030	118%	6,824,557,470	3,886,210,728	2,938,346,741	76%
Income Tax	(1,174,006,393)	(463,837,866)	(710,168,527)	-153%	(2,468,673,012)	(1,269,940,085)	(1,198,732,927)	-94%
Profit for the Period	2,177,038,538	1,071,869,036	1,105,169,502	103%	4,355,884,457	2,616,270,643	1,739,613,814	66%
Total Comprehensive Income for the period	2,177,038,538	1,071,869,036	1,105,169,502	103%	4,355,884,457	2,616,270,643	1,739,613,814	66%
Earning per Share (LKR) -Annualized	27.38	13.48			13.69	8.23		

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF COMPREHENSIVE INCOME

Company	For the Three month period ended				For the year ended			
	31-Mar-24	31-Mar-23	Variance		31-Mar-24	31-Mar-23	Variance	
	LKR	LKR	LKR	%	LKR	LKR	LKR	%
Profit for the period	2,173,769,591	1,096,986,851	1,076,782,741	98%	4,193,917,128	2,599,628,541	1,594,288,586	61%
Actuarial gains on defined benefit plans	(78,840,247)	21,612,500	(100,452,747)	-465%	(78,840,247)	21,612,500	(100,452,747)	-465%
Deferred tax charge/(reversal) relating to actuarial gain on defined benefit plans	23,652,074	(6,483,750)	30,135,824	465%	23,652,074	(6,483,750)	30,135,824	465%
Total Comprehensive Income for the period	2,118,581,419	1,112,115,601	1,006,465,818	91%	4,138,728,955	2,614,757,291	1,523,971,664	58%

Group	For the Three month period ended				For the year ended			
	31-Mar-24	31-Mar-23	Variance		31-Mar-24	31-Mar-23	Variance	
	LKR	LKR	LKR	%	LKR	LKR	LKR	%
Profit for the period	2,177,038,538	1,071,869,036	1,105,169,502	103%	4,355,884,457	2,616,270,643	1,739,613,814	66%
Actuarial gains on defined benefit plans	(78,840,247)	21,612,500	(100,452,747)	-465%	(78,840,247)	21,612,500	(100,452,747)	-465%
Deferred tax charge/(reversal) relating to actuarial gain on defined benefit plans	23,652,074	(6,483,750)	30,135,824	465%	23,652,074	(6,483,750)	30,135,824	465%
Total Comprehensive Income for the period	2,121,850,366	1,086,997,786	1,034,852,580	95%	4,300,696,285	2,631,399,393	1,669,296,892	63%

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve Fund LKR	FVOCI Reserve LKR	Total LKR
Balance as at 1 April 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,455	4,015,557,373	(10,000,000)	19,193,329,270
Net profit for the period	-	-	-	2,599,628,541	-	-	2,599,628,541
Transferred to Statutory Reserve	-	-	-	(129,981,427)	129,981,427	-	-
Other comprehensive income net of tax	-	-	-	15,128,750	-	-	15,128,750
Provision for Surcharge Tax	-	-	-	(812,922,983)	-	-	(812,922,983)
Dividend Paid	-	-	-	(636,148,730)	-	-	(636,148,730)
Balance as at 31 March 2023	2,150,640,315	358,508,001	58,751,125	13,655,576,607	4,145,538,800	(10,000,000)	20,359,014,848
Balance as at 1 April 2023	2,150,640,315	358,508,001	58,751,125	13,655,576,607	4,145,538,800	(10,000,000)	20,359,014,848
Net profit for the period	-	-	-	4,193,917,128	-	-	4,193,917,128
Transferred to Statutory Reserve	-	-	-	(209,695,856)	209,695,856	-	-
Other comprehensive income net of tax	-	-	-	(55,188,173)	-	-	(55,188,173)
Dividend Paid	-	-	-	(318,074,365)	-	-	(318,074,365)
Balance as at 31 March 2024	2,150,640,315	358,508,001	58,751,125	17,266,535,341	4,355,234,657	(10,000,000)	24,179,669,438

Group	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve Fund LKR	FVOCI Reserve LKR	Total LKR
Balance as at 1 April 2022	2,150,640,315	358,508,001	58,751,125	12,619,872,456	4,015,557,373	(10,000,000)	19,193,329,270
Net profit for the period	-	-	-	2,616,270,643	-	-	2,616,270,643
Transferred to Statutory Reserve	-	-	-	(130,813,532)	130,813,532	-	-
Other comprehensive income net of tax	-	-	-	15,128,750	-	-	15,128,750
Provision for Surcharge Tax	-	-	-	(812,922,983)	-	-	(812,922,983)
Dividend Paid	-	-	-	(636,148,730)	-	-	(636,148,730)
Balance as at 31 March 2023	2,150,640,315	358,508,001	58,751,125	13,671,386,605	4,146,370,905	(10,000,000)	20,375,656,950
Balance as at 1 April 2023	2,150,640,315	358,508,001	58,751,125	13,671,386,605	4,146,370,905	(10,000,000)	20,375,656,952
Audit Adjustment	-	-	-	6,304,646	-	-	6,304,646
Net profit for the period	-	-	-	4,355,884,457	-	-	4,355,884,457
Transferred to Statutory Reserve	-	-	-	(217,794,223)	217,794,223	-	-
Other comprehensive income net of tax	-	-	-	(55,188,173)	-	-	(55,188,173)
Dividend Paid	-	-	-	(318,074,365)	-	-	(318,074,365)
Balance as at 31 March 2024	2,150,640,315	358,508,001	58,751,125	17,442,518,949	4,364,165,127	(10,000,000)	24,364,583,517

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF CASH FLOW

For the year ended	COMPANY		GROUP	
	31-Mar-24 Unaudited LKR	31-Mar-23 Audited LKR	31-Mar-24 Unaudited LKR	31-Mar-23 Audited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	6,594,978,393	3,859,879,148	6,824,557,470	3,886,210,728
Adjustments for				
Depreciation and amortisation	278,293,586	67,896,078	278,390,096	67,896,078
Impairment charge of loans and advances, lease,hire purchase	885,306,694	3,414,558,266	885,306,694	3,423,135,466
Share of profit / loss of associate	(183,630,138)	(41,665,956)	(183,630,138)	(41,665,956)
Amortisation of Right of use assets	147,398,157	253,329,643	147,398,157	253,329,643
Net fair value adjustment of Investment property	(376,173,812)	(37,840,000)	(376,173,812)	(37,840,000)
Disposal (gain)/ loss on Investment property	1,380,400	14,008,840	1,380,400	14,008,840
Net fair value gains/(losses) from financial instruments	8,083,850	(2,098,755)	8,083,850	-
Provision for defined benefit plans	121,820,742	94,051,825	121,820,742	94,051,825
Operating profit before working capital changes	7,477,457,871	7,622,119,089	7,707,133,459	7,659,126,625
(Increase)/Decrease in Inventories	147,202,965	(127,005,915)	147,202,965	(127,005,915)
(Increase)/Decrease in Loans and Advances	(2,930,941,875)	(2,038,057,882)	(2,930,965,875)	(2,038,057,882)
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	(3,221,529,805)	(3,553,829,487)	(3,221,529,805)	(3,562,406,687)
(Increase)/Decrease in Right of use assets	(239,948,179)	(151,323,497)	(239,948,179)	(151,323,497)
Decrease/(Increase) in Other Financial Assets	(132,953)	291,179,551	32,297,104	258,749,495
(Increase)/Decrease in Other Assets	(24,075,267)	(212,624,728)	(69,429,363)	(215,502,547)
(Decrease)/Increase in Amounts Due to Customers	2,877,589,888	11,165,662,787	2,877,589,888	11,165,662,787
(Decrease)/Increase in Other Financial Liabilities	502,502,151	(1,004,405,596)	496,469,860	(992,065,795)
(Decrease)/Increase in Other Liabilities	2,915,018,590	186,571,552	2,937,078,304	186,571,552
Cash generated from Operations	7,503,143,386	12,178,285,874	7,735,898,356	12,183,748,136
Retirement Benefit obligation paid	(70,674,655)	(40,913,525)	(70,674,655)	(40,913,525)
Surcharge Tax Paid	-	(812,922,983)	-	(812,922,983)
Taxes paid	(2,880,285,278)	(1,642,838,878)	(2,929,840,962)	(1,642,838,878)
Net cash flows from/(used in) Operating activities	4,552,183,453	9,681,610,488	4,735,382,740	9,687,072,749
Cash flows from / (used in) Investing activities				
Acquisition of Investment Property	(427,246,261)	(344,877,978)	(427,246,261)	(344,877,978)
Disposal Proceeds from Investment Property	6,260,000	49,490,860	6,260,000	49,490,860
Acquisition of Property, plant and equipments	(1,096,023,576)	(1,344,681,954)	(1,096,608,313)	(1,344,681,954)
Acquisition of subsidiary	-	(15,000,000)	-	-
Acquisition of Intangible assets	(473,300)	(5,614,857)	(473,300)	(5,614,857)
Net investment in placements with banks	440,112,241	665,755,008	440,112,241	665,755,008
Proceed from sale of property, plant & equipments	24,000	236,203,582	296,500	236,203,582
Net investment in financial assets measured at fair value through profit or loss	1,546,016,309	(3,347,616,481)	1,545,984,575	(3,349,933,976)
Net investment in financial assets measured at fair value through other comprehensive income	(54,000,000)	-	(54,000,000)	-
Net cash flows from/(used in) Investing activities	414,669,413	(4,106,341,820)	414,325,443	(4,093,659,314)
Cash flows from / (used in) Financing activities				
Proceeds from Loans obtained	9,757,000,000	11,981,278,371	9,757,000,000	11,981,278,371
Lease Payments	(167,438,426)	(137,840,643)	(167,438,426)	(137,840,643)
Repayment of Bank Loans	(13,341,308,896)	(14,566,806,823)	(13,341,308,896)	(14,566,806,823)
Dividend paid	(318,074,365)	(636,148,730)	(318,074,365)	(636,148,730)
Net cash flows from/(used in) Financing activities	(4,069,821,687)	(3,359,517,824)	(4,069,821,687)	(3,359,517,823)
Net increase in Cash and Cash equivalents	897,031,179	2,215,750,844	1,079,886,496	2,233,895,612
Cash and Cash equivalents at the beginning of the period	5,411,823,050	3,196,072,206	5,429,967,818	3,196,072,206
Cash and Cash equivalents at the end of the period	6,308,854,229	5,411,823,050	6,509,854,314	5,429,967,818
Cash in hand	2,162,917,318	2,437,142,080	2,174,887,825	2,455,286,848
Reverse repurchase agreements	541,345,511	860,000,000	588,345,511	860,000,000
Placements with Bank	3,648,330,912	2,226,832,924	3,790,360,490	2,226,832,924
Bank Overdrafts	(43,739,512)	(112,151,954)	(43,739,512)	(112,151,954)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	6,308,854,229	5,411,823,050	6,509,854,314	5,429,967,818

These figures are provisional and subject to audit.

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

COMPANY As at 31 March 2024	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank Balances	-	-	2,162,917,318	2,162,917,318
Reverse repurchase agreements	-	-	541,345,511	541,345,511
Placements with banks	-	-	3,648,330,913	3,648,330,913
Financial assets measured at fair value through profit or loss	6,883,129,751	-	-	6,883,129,751
Financial assets at amortised cost				
Loans and Receivables	-	-	23,959,319,517	23,959,319,517
Lease rentals receivable & Stock out on hire	-	-	57,478,508,628	57,478,508,628
Financial assets at fair value through other comprehensive income	-	56,554,019	-	56,554,019
Other financial assets	-	-	170,892,035	170,892,035
Total Financial Assets	6,883,129,751	56,554,019	87,961,313,920	94,900,997,690
As at 31 March 2024			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			12,606,977,873	12,606,977,873
Due to Customers			62,121,240,398	62,121,240,398
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other Financial Liabilities			1,486,660,789	1,486,660,789
Total Financial Liabilities			77,510,723,746	77,510,723,746

As at 31 March 2023	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank balances	-	-	2,437,142,080	2,437,142,080
Reverse repurchase agreements	-	-	860,000,000	860,000,000
Placement with Banks	-	-	2,666,945,164	2,666,945,164
Financial assets measured at fair value through profit or loss	8,437,229,910	-	-	8,437,229,910
Financial assets at amortised cost				
Loans and receivables	-	-	21,028,377,642	21,028,377,642
Lease rentals receivable & Stock out on hire	-	-	55,142,285,509	55,142,285,509
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	170,759,082	170,759,082
Total Financial Assets	8,437,229,910	2,554,019	82,305,509,476	90,745,293,405
As at 31 March 2023			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			16,259,699,210	16,259,699,210
Due to customers			59,243,650,511	59,243,650,511
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			984,158,637	984,158,637
Total Financial Liabilities			77,783,353,044	77,783,353,044

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

GROUP	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
As at 31 March 2024	LKR	LKR	LKR	LKR
Assets				
Cash and Bank Balances	-	-	2,174,887,825	2,174,887,825
Reverse repurchase agreements	-	-	588,345,511	588,345,511
Placements with banks	-	-	3,790,360,489	3,790,360,489
Financial assets measured at fair value through profit or loss	6,883,380,225	-	-	6,883,380,225
Financial assets at amortised cost				
Loans and Receivables	-	-	23,959,343,517	23,959,343,517
Lease rentals receivable & Stock out on hire	-	-	57,478,508,628	57,478,508,628
Financial assets at fair value through other comprehensive income	-	56,554,019	-	56,554,019
Other financial assets	-	-	170,892,035	170,892,035
Total Financial Assets	6,883,380,225	56,554,019	88,162,338,004	95,102,272,248
As at 31 March 2024			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			12,606,977,873	12,606,977,873
Due to Customers			62,121,240,398	62,121,240,398
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other Financial Liabilities			1,486,660,789	1,486,660,789
Total Financial Liabilities			77,510,723,746	77,510,723,746

As at 31 March 2023	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
Assets				
Cash and Bank balances	-	-	2,455,286,849	2,455,286,849
Reverse repurchase agreements	-	-	860,000,000	860,000,000
Placement with Banks	-	-	2,666,945,165	2,666,945,165
Financial assets measured at fair value through profit or loss	8,437,448,650	-	-	8,437,448,650
Financial assets at amortised cost				
Loans and receivables	-	-	21,028,377,642	21,028,377,642
Lease rentals receivable & Stock out on hire	-	-	55,142,285,509	55,142,285,509
Financial assets at fair value through other comprehensive income	-	2,554,019	-	2,554,019
Other financial assets	-	-	203,189,138	203,189,138
Total Financial Assets	8,437,448,650	2,554,019	82,356,084,302	90,796,086,972
As at 31 March 2023			At Amortised Cost	
Liabilities			Other Financial Liabilities	Total
			LKR	LKR
Due to Banks			16,259,699,210	16,259,699,210
Due to customers			59,243,650,511	59,243,650,511
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			996,498,438	996,498,438
Total Financial Liabilities			77,795,692,845	77,795,692,845

COMMERCIAL CREDIT & FINANCE PLC

FAIR VALUE HIERARCHY

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy.

COMPANY

As at 31 March 2024	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	6,882,854,302	-	-	6,882,854,302
Quoted equity investments	275,449	-	-	275,449
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	2,554,019	2,554,019
Total Financial Assets	<u>6,883,129,751</u>	<u>-</u>	<u>2,554,019</u>	<u>6,885,683,770</u>
Non financial assets measured at fair value				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,514,809,805	2,514,809,805
Investment property	-	-	2,437,850,045	2,437,850,045
	<u>-</u>	<u>-</u>	<u>8,235,551,292</u>	<u>8,235,551,292</u>

As at 31 March 2023	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	8,433,839,633	-	-	8,433,839,633
Quoted equity investments	3,390,277	-	-	3,390,277
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	2,554,019	2,554,019
Total Financial Assets	<u>8,437,229,910</u>	<u>-</u>	<u>2,554,019</u>	<u>8,439,783,929</u>
Non financial assets measured at fair value				
Freehold land	-	-	3,320,656,242	3,320,656,242
Building & Building integrals	-	-	2,433,830,420	2,433,830,420
Investment property	-	-	1,220,344,185	1,220,344,185
	<u>-</u>	<u>-</u>	<u>6,974,830,847</u>	<u>6,974,830,847</u>

COMMERCIAL CREDIT & FINANCE PLC

FAIR VALUE HIERARCHY

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy.

GROUP				
As at 31 March 2024	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	6,883,104,776	-	-	6,883,104,776
Quoted equity investments	275,449	-	-	275,449
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	2,554,019	2,554,019
Total Financial Assets	6,883,380,225	-	2,554,019	6,885,934,244
Non financial assets measured at fair value				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,514,809,805	2,514,809,805
Investment property	-	-	2,437,850,045	2,437,850,045
	-	-	8,235,551,292	8,235,551,292

As at 31 March 2023	Level 1 LKR	Level 2 LKR	Level 3 LKR	Total LKR
Financial assets - Recognised through profit or loss				
Government of Sri Lanka Treasury Bills	8,434,058,373	-	-	8,434,058,373
Quoted equity investments	3,390,277	-	-	3,390,277
Investments in Unit Trusts	-	-	-	-
Financial assets - fire value through other comprehensive income				
Unquoted equity investments	-	-	2,554,019	2,554,019
Total Financial Assets	8,437,448,650	-	2,554,019	8,440,002,669
Non financial assets measured at fair value				
Freehold land	-	-	3,320,656,242	3,320,656,242
Building & Building integrals	-	-	2,433,830,420	2,433,830,420
Investment property	-	-	1,220,344,185	1,220,344,185
	-	-	6,974,830,847	6,974,830,847

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For the year ended 31 March 2024 Company	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	5,841,060,743	11,606,601,418	1,759,477,681	4,202,434,164	772,931,955	117,182,083	2,273,082,505	666,428,222	27,239,198,771
Fee Based Income & others	818,292,182	1,626,004,525	246,490,645	588,731,940	108,282,417	16,416,399	318,443,126	93,361,981	3,816,023,216
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	6,659,352,925	13,232,605,944	2,005,968,326	4,791,166,104	881,214,372	133,598,482	2,591,525,631	759,790,203	31,055,221,987
Segmental Result	1,773,827,691	3,524,721,262	534,322,509	1,276,205,542	234,725,877	35,586,143	690,295,285	202,382,561	8,272,066,871
VAT on Financial services	-	-	-	-	-	-	-	-	(1,633,801,712)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(226,916,904)
Profits from Operations	-	-	-	-	-	-	-	-	6,411,348,255
Share of Associate Profit	-	-	-	-	-	-	-	-	183,630,138
Profit Before Tax	-	-	-	-	-	-	-	-	6,594,978,393
Income Tax Expenses	-	-	-	-	-	-	-	-	(2,401,061,265)
Net profit for the period	-	-	-	-	-	-	-	-	4,193,917,128
Segment Asset	24,211,897,102	33,266,611,527	3,525,789,971	14,547,629,408	1,412,293,449	272,192,505	16,510,732,466	14,240,687,531	107,987,833,958
Total Asset									107,987,833,958
Segment Liabilities	18,790,585,766	25,817,849,564	2,736,326,632	11,290,254,412	1,096,065,338	211,245,595	12,813,797,001	11,052,040,213	83,808,164,521
Total Liabilities									83,808,164,521

For the year ended 31 March 2023	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	6,970,103,632	9,769,697,176	1,158,499,209	3,711,538,947	706,334,849	104,301,976	2,071,785,021	562,477,052	25,054,737,863
Fee Based Income & others	1,083,439,118	1,518,610,433	180,078,149	576,924,921	109,793,318	16,212,792	322,040,109	87,431,934	3,894,530,775
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	8,053,542,751	11,288,307,608	1,338,577,358	4,288,463,868	816,128,167	120,514,768	2,393,825,131	649,908,986	28,949,268,637
Segmental Result	1,401,901,955	1,964,986,218	233,009,779	746,504,497	142,065,636	20,978,331	416,699,611	113,131,414	5,039,277,442
VAT on Financial services	-	-	-	-	-	-	-	-	(1,143,299,356)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(77,764,893)
Profits from Operations	-	-	-	-	-	-	-	-	3,818,213,193
Share of Associate Profit	-	-	-	-	-	-	-	-	41,665,956
Profit Before Tax	-	-	-	-	-	-	-	-	3,859,879,148
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,260,250,607)
Net profit for the period	-	-	-	-	-	-	-	-	2,599,628,541
Segment Asset	27,816,194,588	27,332,086,377	3,020,923,957	12,200,533,577	1,368,428,397	171,750,603	16,368,260,142	13,876,262,783	102,154,440,425
Total Asset									102,154,440,425
Segment Liabilities	22,272,526,430	21,884,899,254	2,418,864,610	9,769,010,843	1,095,705,509	137,521,321	13,106,124,400	11,110,773,208	81,795,425,577
Total Liabilities									81,795,425,577

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For year ended 31 March 2024 Group	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	5,841,060,568	11,606,601,194	1,759,477,658	4,202,434,073	772,931,945	117,182,081	2,285,234,424	666,428,747	27,251,350,690
Fee Based Income & others	786,107,746	1,562,051,787	236,795,869	565,576,394	104,023,538	15,770,722	307,553,818	89,690,013	3,667,569,888
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	6,627,168,313	13,168,652,980	1,996,273,527	4,768,010,468	876,955,484	132,952,803	2,592,788,243	756,118,761	30,918,920,579
Segmental Result	1,822,244,683	3,620,929,294	548,906,961	1,311,039,846	241,132,772	36,557,475	712,928,112	207,906,805	8,501,645,948
VAT on Financial services	-	-	-	-	-	-	-	-	(1,633,801,712)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(226,916,904)
Profits from Operations	-	-	-	-	-	-	-	-	6,640,927,332
Share of Associate Profit	-	-	-	-	-	-	-	-	183,630,138
Profit Before Tax	-	-	-	-	-	-	-	-	6,824,557,470
Income Tax Expenses	-	-	-	-	-	-	-	-	(2,468,673,012)
Net profit for the period	-	-	-	-	-	-	-	-	4,355,884,457
Segment Asset	24,211,897,102	33,266,611,527	3,525,789,971	14,547,629,408	1,412,293,449	272,192,505	16,696,983,024	14,289,156,309	108,222,553,295
Total Asset									108,222,553,295
Segment Liabilities	18,760,974,248	25,777,163,993	2,732,014,537	11,272,462,440	1,094,338,082	210,912,699	12,937,923,336	11,072,180,442	83,857,969,778
Total Liabilities									83,857,969,778

For year ended 31 March 2023	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	6,970,103,632	9,769,697,176	1,158,499,209	3,711,538,947	706,334,849	104,301,976	2,071,821,081	562,477,052	25,054,773,923
Fee Based Income & others	1,097,452,177	1,538,251,940	182,407,256	584,386,792	111,213,371	16,422,486	324,112,257	88,562,767	3,942,809,046
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	8,067,555,810	11,307,949,116	1,340,906,465	4,295,925,739	817,548,220	120,724,463	2,395,933,338	651,039,819	28,997,582,968
Segmental Result	1,409,327,237	1,975,393,919	234,243,933	750,458,416	142,818,098	21,089,445	418,547,351	113,730,623	5,065,609,022
VAT on Financial services	-	-	-	-	-	-	-	-	(1,143,299,356)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(77,764,893)
Profits from Operations	-	-	-	-	-	-	-	-	3,844,544,773
Share of Associate Profit	-	-	-	-	-	-	-	-	41,665,956
Profit Before Tax	-	-	-	-	-	-	-	-	3,886,210,728
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,269,940,085)
Net profit for the period	-	-	-	-	-	-	-	-	2,616,270,643
Segment Asset	27,816,194,588	27,332,086,377	3,020,923,957	12,200,533,577	1,368,428,397	171,750,603	16,401,880,457	13,881,313,852	102,193,111,808
Total Asset									102,193,111,808
Segment Liabilities	22,270,094,381	21,882,509,533	2,418,600,482	9,767,944,116	1,095,585,863	137,506,305	13,131,610,244	11,113,603,934	81,817,454,857
Total Liabilities									81,817,454,857

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

- 1 The interim financial statements of the company have been prepared in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS).
- 2 The Company has used the same accounting policies and method of computing described in the Audited Financial statements of the company for 2023/24 in the preparation of these interim financial statements.
- 3 These Financial Statements are in accordance with Sri Lanka Accounting Standard LKAS 34, Interim Financial Reporting and provisions of the Companies Act No 07 of 2007. Further they provide the information as required in terms of rule 7.4 of the Colombo Stock Exchange.
- 4 The company assessed the Expected Credit Losses (ECL) of credit facilities based on two approaches of individual and collective basis. The customers who have been identified as individually significant were assessed under individual basis and they were staged based on the identified indicators of increase in credit risks.

The Expected Credit Losses assessed on collective impairment approach were based on Probability of Default (PD), Loss Given Default (LGD) and the Economic Factor Adjustment (EFA) by applying the recent forecasts and projections published by the Central Bank of Sri Lanka. Further, the company has accounted for management overlays to mitigate any expected losses by moving the staging of facilities in respect of identified stressed customers to a higher stage where necessary to capture significant increases in credit risk due to stressed economic conditions.

5 Events After the reporting Date

There are no events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.

6 Stated Capital is represented by number of shares in issue as follows;

	31-Mar-2024	31-Mar-2023
Issued and fully paid Ordinary Shares (Quoted)	318,074,365	318,074,365

7 Market value of Shares

	31-Mar-2024 LKR	31-Mar-2023 LKR
Highest traded price	36.80	29.10
Lowest traded price	27.30	22.50
Last traded price	35.30	26.00

8 Information on Listed Debentures

	31-Mar-2024	31-Mar-2023
	COCR-BD-04/03/26-C2471-9	COCR-BD-04/03/26-C2471-9
Highest Traded Price	Not Traded	Not Traded
Lowest Traded Price	Not Traded	Not Traded
Last Traded Price	Not Traded	Not Traded
Interest Yield as at date of last trade	Not Traded	Not Traded
Coupon Rate	9.00% p.a	9.00% p.a
Current Yield & Yield to Maturity	9.00%	9.00%
Debt Equity Ratio	3.21	3.85
Quick Asset Ratio	0.46	0.35
Interest Cover Ratio	2.04	1.35
Interest Rates of Comparable Government Securities	11.90%	29.79

9 Major twenty shareholders as at 31 March 2024

No	Name of the Shareholder	Total Holding	Percentage
1	B G INVESTMENTS (PVT) LIMITED	148,832,175	46.79%
2	GROUP LEASE HOLDINGS PTE LTD	95,390,500	29.99%
3	PEOPLE'S LEASING & FINANCE PLC /BG INVESTMENTS (PVT) LIMITED	11,000,000	3.46%
4	PEOPLE'S LEASING & FINANCE PLC /MS S N EGODAGE	5,093,438	1.60%
5	DR ERASHA FERNANDO	5,000,000	1.57%
6	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO 1	4,014,843	1.26%
7	PERERA & SONS BAKERS PVT LIMITED	2,100,000	0.66%
8	ASIA SECURITIES (PVT) LTD (TRADING ACCOUNT)	2,000,000	0.63%
9	SEYLAN BANK PLC/PHANTOM INVESTMENTS (PVT) LTD	2,000,000	0.63%
10	DFCC BANK PLC A/C NO. 02	1,974,975	0.62%
11	MRS HEWAGE HARSHANI JEEWANTHIKA HEWAGE	1,946,124	0.61%
12	MR THUSITHA KUMARA HEMACHANDRA	1,555,689	0.49%
13	COMMERCIAL BANK OF CEYLON PLC/W. JINADASA	1,500,000	0.47%
14	MR SAMAPATH MIHINDU HEMACHANDRA	1,406,967	0.44%
15	MRS HEMALI NISANSALA HEMACHANDRA	1,362,000	0.43%
16	MISS SACHINI NATHASHA EGODAGE	1,276,000	0.40%
17	MR AMARAKOON MUDIYANSELAGE WEERASINGHE	1,000,000	0.31%
18	PHOENIX VENTURES PVT LTD	1,000,000	0.31%
19	ROSEWOOD (PVT) LIMITED - ACCOUNT NO. 01	1,000,000	0.31%
20	SEYLAN BANK PLC/ ANDARADENIYA ESTATE (PVT) LTD	1,000,000	0.31%

Public Shareholding

Percentage	18.98%
Number	3,220

10 Directors' shareholding as at 31 March 2024

Name of the Shareholder	No. of Shares	% of Shareholding
Mr. R.S. Egodage	Nil	-
Mr. P.S.R.C. Chitty	429,808	0.135
Ms. G.R. Egodage	Nil	-
Mr. G.B. Egodage	Nil	-
Mr. Lasantha Wickremasinghe	Nil	-
Ms.T.M.L.Paktsun	Nil	-
Ms. G.A.M. Edwards	Nil	-
Mr. F.A.P.L. Solbani	Nil	-
Mr. W.D. Barnabas	Nil	-
Dr.Ms. J.P. Kuruppu	Nil	-

11 The Float adjusted Market Capitalisation as at 31 March 2024 - LKR.2,131,079,161/-

The float adjusted market capitalization of the Company falls under Option 2 of Rule 7.14.1 (i) b, of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

COMMERCIAL CREDIT & FINANCE PLC
CORPORATE INFORMATION

1 Company Name	Commercial Credit and Finance PLC
2 Legal Form	Incorporated as a Private Limited Liability Company under the Companies Act No.17 of 1982 on 4 October 1982 and converted to a Public Company on 16 December 1989 and re-registered under the Companies Act No.07 of 2007 on 8 April 2008. A Registered Finance Company under the Finance Companies Act No. 78 of 1988 and re-registered under the Finance Business Act No. 42 of 2011. A Registered Finance Leasing establishment under the Finance Leasing Act No.56 of 2000 (as amended). The Shares of the Company were listed on Dirisavi Board of the Colombo Stock Exchange on 1 June 2011. The Stock Exchange code for the Company share is "COCR".
3 New Registration No. (Under the Companies Act No. 7 of 2007)	PB 269 PQ
4 Place of Incorporation	Kandy, Sri Lanka
5 Registered Office	No. 106, Yatinuwara Veediya, Kandy
6 City Office	No. 165, Kynsey Road, Colombo 08
7 Telephone	081 2 000 000 011 2 000 000
8 Fax	081 2234977 / 011 2327882
9 E-mail	ccl@cclk.lk
10 Website	www.cclk.lk
11 Board of Directors of the Company	Mr. G.B. Egodage (Non-Independent Non-Executive Director) - Chairman Mr. R.S. Egodage (Executive Director) - Chief Executive Officer Ms. G.R. Egodage (Executive Director) Mr. P.S.R.C. Chitty (Executive Director) - Chief Operating Officer Mr. L.L.S. Wickremasinghe (Independent Non-Executive Director) Ms.T.M.L.Paktsun (Independent Non-Executive Director) Ms. G.A.M. Edwards (Independent Non-Executive Director) Mr. F.A.P.L. Solbani (Non-Independent Non-Executive Director) Mr. W.D. Barnabas (Independent Non-Executive Director) Dr.Ms. J.P. Kuruppu (Independent Non-Executive Director)
12 Company Secretary	Ms.Chamila Nilanthi Edirisinghe No. 165, Kynsey Road Colombo 08
13 Company Auditors	Ernst & Young Chartered Accountants Rotunda Towers, No. 109, Galle Road, Colombo 03
14 Bankers of the Company	Commercial Bank of Ceylon PLC Hatton National Bank PLC Nations Trust Bank PLC Sampath Bank PLC National Development Bank PLC Seylan Bank PLC People's Bank Bank of Ceylon Cargills Bank Limited DFCC Bank PLC Pan Asia Banking Corporation PLC