



First Capital

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PROVISIONAL

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FINANCIAL

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STATEMENTS

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QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2018

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FIRST CAPITAL HOLDINGS PLC



First Capital

## REVIEW OF OPERATIONS

First Capital Holdings PLC (the Group) recorded a Loss after Tax of Rs. 65Mn for the 1<sup>st</sup> half of 2018/19 compared to a Profit after Tax of Rs. 731Mn in the corresponding period of the previous year. The Group's Total Comprehensive Loss for the 1<sup>st</sup> half was Rs. 65Mn (2017/18 – Total Comprehensive Income of Rs. 641Mn). Fair Valuation Loss on Government Securities - Held for Trading in First Capital Treasuries PLC mainly resulted in the Group's Loss after Tax in the period under review.

First Capital Treasuries PLC, the Group's Primary Dealer arm, reported a Loss after Tax of Rs. 4Mn for the 1<sup>st</sup> half of 2018/19 (2017/18 – Profit after Tax of Rs. 538Mn).

The Corporate Finance division mobilised Rs. 8.9Bn for its clients through structuring and placing corporate debt securities and generated a fee income of Rs. 34Mn for the quarter (2017/18 – Rs. 42Mn).

The Asset Management division showed an increase in its funds under management of discretionary portfolios though the funds under management of unit trust segment showed a decline during 1<sup>st</sup> half of 2018/19.

(Sgd.)

Dilshan Wirasekara

Director/Chief Executive Officer



## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Notes	Group			
		July - September 2018 (Unaudited)		April - September 2017 (Unaudited)	
<b>Income</b>		<b>955,906</b>	<b>1,157,782</b>	<b>2,287,359</b>	<b>2,238,955</b>
Direct income		941,908	1,152,342	2,224,832	2,181,307
Direct expenses		(777,450)	(635,478)	(1,665,914)	(1,444,199)
<b>Net trading income</b>		<b>164,458</b>	<b>516,864</b>	<b>558,918</b>	<b>737,108</b>
Other income	1	13,998	5,440	62,527	57,648
Gain/(Loss) on fair valuation of financial investments - held for trading		(284,452)	20,463	(459,053)	267,932
<b>Operating expenses</b>		<b>(105,996)</b>	<b>542,767</b>	<b>162,392</b>	<b>1,062,688</b>
Administrative expenses		(85,024)	(110,152)	(183,113)	(192,180)
Sales and distribution expenses		(7,192)	(4,898)	(13,190)	(9,834)
Other operating expenses		(4,038)	(32,801)	(15,994)	(64,059)
Impairment of goodwill		-	(13,763)	-	(13,763)
		<b>(96,254)</b>	<b>(161,614)</b>	<b>(212,297)</b>	<b>(279,836)</b>
<b>Profit/(Loss) before tax</b>		<b>(202,250)</b>	<b>381,153</b>	<b>(49,905)</b>	<b>782,852</b>
Income tax (expenses)/reversals	2	39,296	(26,337)	(14,956)	(51,420)
<b>Profit/(Loss) for the period</b>		<b>(162,954)</b>	<b>354,816</b>	<b>(64,861)</b>	<b>731,432</b>
<b>Other comprehensive income</b>					
<b>Items that will never be reclassified to profit or loss</b>		-	-	-	-
<b>Items that are or may be reclassified to profit or loss</b>					
Loss on fair valuation of financial investments - available for sale		-	-	-	(90,053)
<b>Other comprehensive expense for the period</b>		-	-	-	<b>(90,053)</b>
<b>Total comprehensive income/(expense) for the period</b>		<b>(162,954)</b>	<b>354,816</b>	<b>(64,861)</b>	<b>641,379</b>
<b>Profit/(Loss) Attributable to:</b>					
Equity holders of the parent		(156,176)	340,468	(64,579)	700,810
Non - controlling interest		(6,778)	14,348	(282)	30,622
		<b>(162,954)</b>	<b>354,816</b>	<b>(64,861)</b>	<b>731,432</b>
<b>Total comprehensive income/(expense) Attributable to:</b>					
Equity holders of the parent		(156,176)	340,468	(64,579)	610,766
Non - controlling interest		(6,778)	14,348	(282)	30,613
		<b>(162,954)</b>	<b>354,816</b>	<b>(64,861)</b>	<b>641,379</b>
<b>Basic Earnings/(Loss) per share (Rs.)</b>		<b>(1.54)</b>	<b>3.36</b>	<b>(0.64)</b>	<b>6.92</b>

Figures in bracket indicate deductions.

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



## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Company				
	Notes	July - September 2018 (Unaudited)	2017 (Unaudited)	April - September 2018 (Unaudited)	2017 (Unaudited)
<b>Income</b>		<b>299,678</b>	<b>301,429</b>	<b>561,051</b>	<b>609,411</b>
Direct income		296,637	301,429	558,010	609,411
Direct expenses		(265,882)	(275,026)	(501,505)	(563,885)
<b>Net trading income</b>		<b>30,755</b>	<b>26,403</b>	<b>56,505</b>	<b>45,526</b>
Other income	1	3,041	-	3,041	-
<b>Operating expenses</b>		<b>33,796</b>	<b>26,403</b>	<b>59,546</b>	<b>45,526</b>
Administrative expenses		(11,841)	(8,920)	(24,972)	(18,546)
Sales and distribution expenses		(2,552)	(539)	(4,258)	(952)
Other operating expenses		(4,274)	(3,093)	(6,793)	(5,209)
Impairment of investment in subsidiary		-	(13,763)	-	(13,763)
		<b>(18,667)</b>	<b>(26,315)</b>	<b>(36,023)</b>	<b>(38,470)</b>
<b>Operating profit</b>		<b>15,129</b>	<b>88</b>	<b>23,523</b>	<b>7,056</b>
Share of profit/(loss) from equity accounted investee (net of tax)		(165,321)	343,489	(78,593)	698,537
<b>Profit/(Loss) before tax</b>		<b>(150,192)</b>	<b>343,577</b>	<b>(55,070)</b>	<b>705,593</b>
Income tax expenses	2	(5,984)	(3,109)	(9,509)	(4,783)
<b>Profit/(Loss) for the period</b>		<b>(156,176)</b>	<b>340,468</b>	<b>(64,579)</b>	<b>700,810</b>
<b>Other comprehensive income</b>					
<b>Items that will never be reclassified to profit or loss</b>		-	-	-	-
<b>Items that are or may be reclassified to profit or loss</b>					
Share of other comprehensive income from equity accounted investees		-	-	-	(90,044)
<b>Other comprehensive expense for the period</b>		-	-	-	<b>(90,044)</b>
<b>Total comprehensive income/(expense) for the period</b>		<b>(156,176)</b>	<b>340,468</b>	<b>(64,579)</b>	<b>610,766</b>
<b>Basic Earnings/(Loss) per share (Rs.)</b>		<b>(1.54)</b>	<b>3.36</b>	<b>(0.64)</b>	<b>6.92</b>

Figures in bracket indicate deductions.

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



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	Group			Company		
	30 <sup>th</sup> Sep 2018 (Unaudited)	30 <sup>th</sup> Sep 2017 (Unaudited)	31 <sup>st</sup> Mar 2018 (Audited)	30 <sup>th</sup> Sep 2018 (Unaudited)	30 <sup>th</sup> Sep 2017 (Unaudited)	31 <sup>st</sup> Mar 2018 (Audited)
<b>ASSETS</b>						
Cash at banks and in hand	41,508	40,536	319,663	15,155	9,158	8,490
Derivative financial instruments	6,313	7,100	47,868	-	-	-
Financial investments - Held for trading	28,422,076	18,834,533	26,519,838	-	-	-
Financial investments - Available for sale	242,750	242,750	242,750	1,000	1,000	1,000
Financial investments - Loans and receivables	9,159,160	5,317,230	6,069,028	9,803,508	5,321,182	7,418,696
Trade and other receivables	286,543	422,949	811,035	4,818	1,064	2,967
Group balances receivable	265	-	442	157	1,678	-
Non - current assets held for sale	42,416	42,416	42,416	-	-	-
Taxes receivable	120,086	82,282	70,118	26,970	5,586	-
Investment in subsidiary	-	-	-	3,216,179	2,376,225	3,294,772
Deferred tax asset	915,218	29,628	929,892	25,031	-	34,539
Property, plant and equipment	37,311	15,281	19,990	21,447	1,238	3,005
Intangible assets	117,212	100,373	118,973	5,193	33	6,221
<b>Total Assets</b>	<b>39,390,858</b>	<b>25,135,078</b>	<b>35,192,013</b>	<b>13,119,458</b>	<b>7,717,164</b>	<b>10,769,690</b>
<b>LIABILITIES</b>						
Bank overdrafts	1,200,136	451,913	294,402	1,061,612	450,956	290,941
Derivative financial instruments	1,025	10,714	21,659	-	-	-
Securities sold under re-purchase agreements	25,203,814	16,569,988	23,412,237	-	-	-
Short term borrowings	8,139,771	3,929,885	6,013,598	7,888,252	3,754,889	5,999,239
Group balances payable	1,511	-	728	2,505	397	10,962
Trade and other payables	279,082	307,417	786,984	29,982	22,822	226,802
Taxes payable	306	10,692	4,291	-	9,460	2,782
Long term borrowings	301,980	402,584	352,368	301,980	402,584	352,368
Borrowings on debentures	429,942	571,974	407,178	204,717	346,919	191,607
Retirement benefit obligations	27,576	24,919	27,992	-	-	-
<b>Total Liabilities</b>	<b>35,585,143</b>	<b>22,280,086</b>	<b>31,321,437</b>	<b>9,489,048</b>	<b>4,988,027</b>	<b>7,074,701</b>
<b>EQUITY</b>						
Stated capital	227,500	227,500	227,500	227,500	227,500	227,500
Risk reserve	1,012,200	905,241	1,012,200	1,012,200	905,241	1,012,200
Retained earnings	2,480,763	1,686,440	2,545,342	2,480,763	1,686,440	2,545,342
Fair valuation reserve	(90,053)	(90,044)	(90,053)	(90,053)	(90,044)	(90,053)
Equity attributable to the equity holders of the parent	3,630,410	2,729,137	3,694,989	3,630,410	2,729,137	3,694,989
Non- controlling interest	175,305	125,855	175,587	-	-	-
<b>Total Equity</b>	<b>3,805,715</b>	<b>2,854,992</b>	<b>3,870,576</b>	<b>3,630,410</b>	<b>2,729,137</b>	<b>3,694,989</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39,390,858</b>	<b>25,135,078</b>	<b>35,192,013</b>	<b>13,119,458</b>	<b>7,717,164</b>	<b>10,769,690</b>

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

The above figures are subject to audit.

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

(Sgd.)

Mangala Jayashantha  
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these consolidated financial statements.

(Sgd.)

Dilshan Wirasekara  
Director/ Chief Executive Officer

(Sgd.)

Dinesh Schaffter  
Managing Director

14<sup>th</sup> November 2018  
Colombo



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### GROUP

For the six months ended 30<sup>th</sup> September 2018

	Attributable to equity holders of parent						Total Equity
	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total	Non-Controlling Interest	
<b>Balance as at 1<sup>st</sup> April 2017 (Audited)</b>	227,500	854,456	1,036,415	-	2,118,371	95,242	2,213,613
<b><u>Total comprehensive income for the period</u></b>							
Profit for the period	-	-	700,810	-	700,810	30,622	731,432
Other comprehensive income	-	-	-	(90,044)	(90,044)	(9)	(90,053)
<b>Total comprehensive income</b>	-	-	700,810	(90,044)	610,766	30,613	641,379
<b><u>Transactions with equity holders</u></b>							
Transfers to risk reserve	-	50,785	(50,785)	-	-	-	-
<b>Total transactions with equity holders</b>	-	50,785	(50,785)	-	-	-	-
<b>Balance as at 30<sup>th</sup> September 2017 (Unaudited)</b>	227,500	905,241	1,686,440	(90,044)	2,729,137	125,855	2,854,992
<b>Balance as at 1<sup>st</sup> April 2018 (Audited)</b>	227,500	1,012,200	2,545,342	(90,053)	3,694,989	175,587	3,870,576
<b><u>Total comprehensive income for the period</u></b>							
Profit for the period	-	-	(64,579)	-	(64,579)	(282)	(64,861)
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	(64,579)	-	(64,579)	(282)	(64,861)
<b><u>Transactions with equity holders</u></b>							
Transfers to risk reserve	-	-	-	-	-	-	-
<b>Total transactions with equity holders</b>	-	-	-	-	-	-	-
<b>Balance as at 30<sup>th</sup> September 2018 (Unaudited)</b>	227,500	1,012,200	2,480,763	(90,053)	3,630,410	175,305	3,805,715

### COMPANY

For the six months ended 30<sup>th</sup> September 2018

	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total Equity
<b>Balance as at 1<sup>st</sup> April 2017 (Audited)</b>	227,500	854,456	1,036,415	-	2,118,371
<b><u>Total comprehensive income for the period</u></b>					
Profit for the period	-	-	700,810	-	700,810
Other comprehensive income	-	-	-	(90,044)	(90,044)
<b>Total comprehensive income</b>	-	-	700,810	(90,044)	610,766
<b><u>Transactions with equity holders</u></b>					
Transfer to risk reserve	-	50,785	(50,785)	-	-
<b>Total transactions with equity holders</b>	-	50,785	(50,785)	-	-
<b>Balance as at 30<sup>th</sup> September 2017 (Unaudited)</b>	227,500	905,241	1,686,440	(90,044)	2,729,137
<b>Balance as at 1<sup>st</sup> April 2018 (Audited)</b>	227,500	1,012,200	2,545,342	(90,053)	3,694,989
<b><u>Total comprehensive income for the period</u></b>					
Profit for the period	-	-	(64,579)	-	(64,579)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	(64,579)	-	(64,579)
<b><u>Transactions with equity holders</u></b>					
Transfer to risk reserve	-	-	-	-	-
<b>Total transactions with equity holders</b>	-	-	-	-	-
<b>Balance as at 30<sup>th</sup> September 2018 (Unaudited)</b>	227,500	1,012,200	2,480,763	(90,053)	3,630,410

Figures in bracket indicate deductions.  
Note: All values are in Rupees '000 unless otherwise stated.



## CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30<sup>th</sup> September

	Group		Company	
	April - September 2018 (Unaudited)	2017 (Unaudited)	April - September 2018 (Unaudited)	2017 (Unaudited)
<b>Cash flows from operating activities</b>				
Interest receipts and gains realised	2,187,701	2,142,617	403,852	366,493
Interest payments and other direct cost	(1,406,495)	(996,861)	(482,127)	(538,584)
Other receipts	9,159	4,964	-	-
Cash payments to employees and suppliers	(200,450)	(261,028)	(30,540)	(24,407)
<b>Operating profit/(loss) before changes in operating assets and liabilities</b>	<b>589,915</b>	<b>889,692</b>	<b>(108,815)</b>	<b>(196,498)</b>
(Increase)/ Decrease in financial investments - held for trading	(2,340,369)	5,258,742	-	-
(Increase)/ Decrease in financial investments -loans and receivables	(3,053,001)	1,346,575	(2,230,654)	3,296,855
(Increase)/ Decrease in trade and other receivables	524,277	117,572	(1,852)	1,239
(Increase)/ Decrease in group balances receivable	176	-	(157)	(1,678)
Increase/ (Decrease) in trade and other payables	(305,403)	(49,514)	5,683	(6,677)
Increase/ (Decrease) in group balances payable	783	-	(8,457)	(10,978)
Increase/ (Decrease) in other short term borrowings	2,118,351	(2,841,424)	1,882,356	(3,447,962)
Increase/ (Decrease) in borrowings against re-purchase agreements	1,562,357	(4,942,788)	-	-
<b>Cash used in operations</b>	<b>(902,914)</b>	<b>(221,145)</b>	<b>(461,896)</b>	<b>(365,699)</b>
Tax paid (Inclusive of WHT)	(54,020)	(17,722)	(29,753)	(4,160)
Gratuity paid	(1,567)	-	-	-
<b>Net cash flow used in operating activities</b>	<b>(958,501)</b>	<b>(238,867)</b>	<b>(491,649)</b>	<b>(369,859)</b>
<b>Cash flow from investing activities</b>				
Purchase of property, plant, equipment and intangible assets	(26,430)	(5,596)	(22,898)	(14)
Sale of property plant and equipment	3,321	-	3,029	-
Dividend receipts	50,221	52,684	12	-
<b>Net cash flow from/ (used) in investing activities</b>	<b>27,112</b>	<b>47,088</b>	<b>(19,857)</b>	<b>(14)</b>
<b>Cash flow from financing activities</b>				
Repayment of long term borrowings	(50,000)	(50,493)	(50,000)	(50,493)
Dividend paid	(202,500)	-	(202,500)	-
<b>Net cash flow used in financing activities</b>	<b>(252,500)</b>	<b>(50,493)</b>	<b>(252,500)</b>	<b>(50,493)</b>
<b>Net cash outflows for the period</b>	<b>(1,183,889)</b>	<b>(242,272)</b>	<b>(764,006)</b>	<b>(420,366)</b>
Cash and cash equivalents at the beginning of the period (Note A)	25,261	(169,105)	(282,451)	(21,432)
Cash and cash equivalents at the end of the period (Note B)	<b>(1,158,628)</b>	<b>(411,377)</b>	<b>(1,046,457)</b>	<b>(441,798)</b>
<b>Note A</b>				
Cash at bank and hand	319,663	55,340	8,490	8,477
Bank overdraft	(294,402)	(224,445)	(290,941)	(29,909)
	<b>25,261</b>	<b>(169,105)</b>	<b>(282,451)</b>	<b>(21,432)</b>
<b>Note B</b>				
Cash at bank and hand	41,508	40,536	15,155	9,158
Bank overdraft	(1,200,136)	(451,913)	(1,061,612)	(450,956)
	<b>(1,158,628)</b>	<b>(411,377)</b>	<b>(1,046,457)</b>	<b>(441,798)</b>

Figures in bracket indicate deductions.

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



## NOTES TO THE FINANCIAL STATEMENTS

## 1 Other Income

## For the period - Group

Dividend income	3,771	3,502	50,221	52,684
Profit on sale of property, plant and equipment	3,147	-	3,147	-
Miscellaneous income	7,080	1,938	9,159	4,964
	<b>13,998</b>	<b>5,440</b>	<b>62,527</b>	<b>57,648</b>

July - September		April - September	
2018	2017	2018	2017
Rs.'000	Rs.'000	Rs.'000	Rs.'000
3,771	3,502	50,221	52,684
3,147	-	3,147	-
7,080	1,938	9,159	4,964
<b>13,998</b>	<b>5,440</b>	<b>62,527</b>	<b>57,648</b>

## For the period - Company

Dividend income	12	-	12	-
Profit on sale of property, plant and equipment	3,029	-	3,029	-
	<b>3,041</b>	<b>-</b>	<b>3,041</b>	<b>-</b>

July - September		April - September	
2018	2017	2018	2017
Rs.'000	Rs.'000	Rs.'000	Rs.'000
12	-	12	-
3,029	-	3,029	-
<b>3,041</b>	<b>-</b>	<b>3,041</b>	<b>-</b>

## 2 Income tax expenses

## For the period - Group

Current tax expenses	(138)	(26,046)	(282)	(44,345)
Deferred tax (expenses)/reversals	39,434	(291)	(14,674)	(7,075)
	<b>39,296</b>	<b>(26,337)</b>	<b>(14,956)</b>	<b>(51,420)</b>

July - September		April - September	
2018	2017	2018	2017
Rs.'000	Rs.'000	Rs.'000	Rs.'000
(138)	(26,046)	(282)	(44,345)
39,434	(291)	(14,674)	(7,075)
<b>39,296</b>	<b>(26,337)</b>	<b>(14,956)</b>	<b>(51,420)</b>

## For the period - Company

Current tax expenses	-	(3,109)	-	(4,783)
Deferred tax expenses	(5,984)	-	(9,509)	-
	<b>(5,984)</b>	<b>(3,109)</b>	<b>(9,509)</b>	<b>(4,783)</b>

July - September		April - September	
2018	2017	2018	2017
Rs.'000	Rs.'000	Rs.'000	Rs.'000
-	(3,109)	-	(4,783)
(5,984)	-	(9,509)	-
<b>(5,984)</b>	<b>(3,109)</b>	<b>(9,509)</b>	<b>(4,783)</b>

3 The provisional condensed consolidated financial statements for the quarter ended 30<sup>th</sup> September 2018 have been prepared in accordance with LKAS 34 - Interim Financial Reporting. The provisional condensed consolidated 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<sup>st</sup> March 2018.

SLFRS 9 – “Financial Instruments” is applicable for financial periods beginning on or after 1<sup>st</sup> 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<sup>st</sup> 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 Company assessed the impact on transition based on gap analysis and quantifications performed on its Financial Statements as at 31<sup>st</sup> March 2017 on adoption of SLFRS 9 with the assistance of an external consultant. Further, the Company is in the process of quantifying the impact on adoption of SLFRS 9 as at 1<sup>st</sup> April 2018.





## NOTES TO THE FINANCIAL STATEMENTS

- 4 The presentation and classification of figures for the corresponding period of the previous year have been reclassified to be comparable with those of the current year where necessary.
- 5 The number of shares represented by stated capital as at 30<sup>th</sup> September 2018 is 101,250,000 shares (As at 31<sup>st</sup> March 2018 - 101,250,000 shares).
- 6 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<sup>st</sup> March 2018 other than the following:

- 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.

- 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. The appeal against the said determination is being filed with the Tax Appeals Commission.

- In October 2018, the Commissioner General of Inland Revenue determined First Capital Limited's appeal on Financial VAT - 2013/14 reducing the liability to Rs. 45.6Mn (previously – Rs. 46.2Mn) in favor of the Inland Revenue. The appeal against the said determination is being filed with the Tax Appeals Commission.

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/determinations are outside the scope of chargeability of taxes.

- 7 There have been no material events subsequent to the reporting date which require disclosures/ adjustments in the above provisional financial statements.

### 8 Net Assets per Share

	As at 30 <sup>th</sup> September 2018 Rs.	As at 31 <sup>st</sup> March 2018 Rs.
Group	35.86	36.49
Company	35.86	36.49

### 9 Market Price per Share

	As at 30 <sup>th</sup> September 2018 Rs.	As at 31 <sup>st</sup> March 2018 Rs.
Highest market price recorded	32.00	37.40
Lowest market price recorded	26.50	31.50
Closing market price recorded	27.00	31.80

## INVESTOR INFORMATION

### Information on Listed Debentures

#### Market value as at 30<sup>th</sup> September 2018

Debentures with 5 year maturity have not been traded during the quarter ended 30<sup>th</sup> September 2018. Hence, the par value of Rs. 100 is recognised as their respective market values.

<b>Debt Ratios (Group)</b>	<b>As at 30<sup>th</sup> Sep 2018</b>	<b>As at 30<sup>th</sup> Sep 2017</b>	<b>As at 31<sup>st</sup> Mar 2018</b>
Debt/ equity ratio (times)	9.27	7.68	7.87
Quick asset ratio (times)	1.06	1.17	1.07
Interest cover (times )	1.03	1.55	1.42

<b>Debt Ratios (Company)</b>	<b>As at 30<sup>th</sup> Sep 2018</b>	<b>As at 30<sup>th</sup> Sep 2017</b>	<b>As at 31<sup>st</sup> Mar 2018</b>
Debt/ equity ratio (times)	2.60	1.82	1.85
Quick asset ratio (times)	1.06	1.27	1.09
Interest cover (times )	1.11	2.25	2.92

<b>Debenture Interest Yield</b>	<b>As at 30<sup>th</sup> Sep 2018</b>	<b>As at 30<sup>th</sup> Sep 2017</b>	<b>As at 31<sup>st</sup> Mar 2018</b>
5 year fixed rate (14.00 % p.a. payable annually )	14.00%	14.00%	14.00%

There were no trading on above debentures during the quarter ended 31<sup>st</sup> September 2018.

<b>Yield of comparable Government Securities</b>	<b>As at 30<sup>th</sup> Sep 2018</b>	<b>As at 30<sup>th</sup> Sep 2017</b>	<b>As at 31<sup>st</sup> Mar 2018</b>
5 Year treasury bond	10.60%	9.38%	9.51%

N/A - Not Applicable

**INVESTOR INFORMATION**List of twenty major shareholders as at 30<sup>th</sup> September 2018

Name of the shareholder		No of shares As at 30 <sup>th</sup> September 2018	Holding (%)
1	1.1 Dunamis Capital PLC	27,119,816	26.79%
	1.2 Commercial Bank of Ceylon PLC/Dunamis Capital PLC	26,600,000	26.27%
	1.3 Seylan Bank PLC/Dunamis Capital PLC	25,400,000	25.09%
2	Seylan Bank PLC/ Janashakthi PLC	4,628,081	4.57%
3	Capital Trust Holdings Limited	801,451	0.79%
4	DFCC Bank PLC/Mr. K.S.D. Senaweera	426,000	0.42%
5	Mrs. Vasudevan Saraswathi	343,895	0.34%
6	Commercial Bank of Ceylon PLC/Janashakthi Limited	300,703	0.30%
7	People's Leasing & Finance PLC/Mr. D.M.P. Disanayake	277,220	0.27%
8	Mr. Edward Joseph	265,500	0.26%
9	Mr. Arunasalam Sithampalam	264,000	0.26%
10	Mr. Rajapaksa Vithanage Don Piyathilake	255,070	0.25%
11	Hatton National Bank PLC/Arunasalam Sithampalam	214,844	0.21%
12	Mr. Nagen Dayaranjan Kurukulasuriya	208,836	0.21%
13	Mr. Dhanusha Senajith Duke De Lanerolle	207,250	0.20%
14	Commercial Bank of Ceylon PLC/U.C. Bandaranayake	205,000	0.20%
14	Mr. Wickramatunga Arachchi Pathirana Don Mahipala Wickramatunga	205,000	0.20%
16	Dr. Subashi Nemindi Samarasinghe	200,616	0.20%
17	Mrs. Eileen Monica Perera	151,033	0.15%
18	Citizens Development Business Finance PLC/K.D.C. Somalatha and K. Nandasiri	139,400	0.14%
19	Seylan Bank PLC/Chamara Nuwan Samarathunga	137,997	0.14%
20	Sithlanka (Private) Limited	135,800	0.13%
		<b>88,487,512</b>	<b>87.39%</b>

**Shareholding of the Directors/ Chief Executive Officer**

Name of the Director/ Chief Executive Officer	Designation	No. of Shares As at 30 <sup>th</sup> September 2018
Mr. Nishan Fernando	Director	Nil
Mr. Dinesh Schaffter	Director	Nil
Mr. Eardley Perera	Director	Nil
Ms. Minette Perera	Director	Nil
Mr. Chandana de Silva (Joint with Mr.C.P.de Silva)	Director	118,333
Mr. Nishan de Mel	Director	Nil
Mr. Dilshan Wirasekara	Director/ Chief Executive Officer	Nil

Disclosure in accordance with the Section 7.4 (b) (ii) - Appendix 7B (a) (Item 4) of CSE Listing Rules is as follows.

Float adjusted market capitalisation as at 30 <sup>th</sup> September 2018 (Rs.)	461,009,529
Public holding percentage	16.86%
Number of public shareholders	5,688

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