



First Capital

---

PROVISIONAL

---

FINANCIAL

---

STATEMENTS

---

QUARTER ENDED 31<sup>ST</sup> DECEMBER 2018

---

FIRST CAPITAL HOLDINGS PLC



First Capital

## REVIEW OF OPERATIONS

First Capital Holdings PLC (the Group) recorded a Loss after Tax of Rs. 355Mn for nine months ended 31<sup>st</sup> December 2018 compared to a Profit after Tax of Rs. 910Mn in the corresponding period of the previous year. The Group's Total Comprehensive Loss for the period under review was Rs. 355Mn (2017/18 – Total Comprehensive Income of Rs. 820Mn). Fair Valuation Loss on Government Securities - Held for Trading in First Capital Treasuries PLC, Primary Dealer arm of the Group mainly resulted in the Group's Loss after Tax for the period under review.

First Capital Treasuries PLC reported a Loss after Tax of Rs. 273Mn for nine months ended 31<sup>st</sup> December 2018 (2017/18 – Profit after Tax of Rs. 689Mn).

The Corporate Finance division mobilised Rs. 18Bn for its clients through structuring and placing corporate debt securities and generated a fee income of Rs. 48Mn for nine months ended 31<sup>st</sup> December 2018 (2017/18 – Rs. 60Mn).

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 marginal decline compared to the beginning of the year.

The credit rating of First Capital Holdings PLC and First Capital Treasuries PLC was reaffirmed by ICRA Lanka Limited in January 2019 at "A-".

(Sgd.)

**Dilshan Wirasekara**

Director/Chief Executive Officer



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

For the period	Notes	Group			
		October - December 2018 (Unaudited)		April - December 2017 (Unaudited)	
<b>Income</b>		<b>860,385</b>	<b>850,668</b>	<b>3,147,745</b>	<b>3,089,623</b>
Direct income		841,786	843,312	3,066,619	3,024,619
Direct expenses		(943,361)	(618,873)	(2,609,275)	(2,063,072)
<b>Net trading income/(expense)</b>		<b>(101,575)</b>	<b>224,439</b>	<b>457,344</b>	<b>961,547</b>
Other income	1	18,599	7,356	81,126	65,004
Gain/(loss) on fair valuation of financial investments - held for trading		(99,404)	62,466	(558,457)	330,398
		<b>(182,380)</b>	<b>294,261</b>	<b>(19,987)</b>	<b>1,356,949</b>
<b>Operating expenses</b>					
Administrative expenses		(85,009)	(85,685)	(268,123)	(277,865)
Sales and distribution expenses		(5,257)	(8,013)	(18,447)	(17,847)
Other operating expenses		(9,015)	(12,390)	(25,009)	(76,449)
Impairment of goodwill		-	-	-	(13,763)
		<b>(99,281)</b>	<b>(106,088)</b>	<b>(311,579)</b>	<b>(385,924)</b>
<b>Profit/(loss) before tax</b>		<b>(281,661)</b>	<b>188,173</b>	<b>(331,566)</b>	<b>971,025</b>
Income tax expense	2	(8,909)	(9,102)	(23,865)	(60,522)
<b>Profit/(loss) for the period</b>		<b>(290,570)</b>	<b>179,071</b>	<b>(355,431)</b>	<b>910,503</b>
<b>Other comprehensive income</b>					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
<i>Items that are or may be reclassified to profit or loss</i>					
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>(290,570)</b>	<b>179,071</b>	<b>(355,431)</b>	<b>820,450</b>
<b>Profit/(loss) attributable to:</b>					
Equity holders of the parent		(275,667)	170,480	(340,246)	871,290
Non - controlling interest		(14,903)	8,591	(15,185)	39,213
		<b>(290,570)</b>	<b>179,071</b>	<b>(355,431)</b>	<b>910,503</b>
<b>Total comprehensive income/(expense) attributable to:</b>					
Equity holders of the parent		(275,667)	170,480	(340,246)	781,246
Non - controlling interest		(14,903)	8,591	(15,185)	39,204
		<b>(290,570)</b>	<b>179,071</b>	<b>(355,431)</b>	<b>820,450</b>
<b>Basic earnings/(loss) per share (Rs.)</b>		<b>(2.72)</b>	<b>1.68</b>	<b>(3.36)</b>	<b>8.61</b>

Figures in bracket indicate deductions.

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



## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period	Notes	Company			
		October - December 2018 (Unaudited)		April - December 2017 (Unaudited)	
<b>Income</b>		<b>348,411</b>	<b>218,625</b>	<b>909,462</b>	<b>828,036</b>
Direct income		348,411	218,601	906,421	828,012
Direct expenses		(315,958)	(196,615)	(817,463)	(760,500)
<b>Net trading income</b>		<b>32,453</b>	<b>21,986</b>	<b>88,958</b>	<b>67,512</b>
Other income	1	-	24	3,041	24
<b>Operating expenses</b>		<b>32,453</b>	<b>22,010</b>	<b>91,999</b>	<b>67,536</b>
Administrative expenses		(12,004)	(9,282)	(36,976)	(27,828)
Sales and distribution expenses		(1,731)	(1,161)	(5,990)	(2,113)
Other operating expenses		(4,632)	(2,363)	(11,425)	(7,572)
Impairment of investment in subsidiary		-	-	-	(13,763)
		<b>(18,367)</b>	<b>(12,806)</b>	<b>(54,391)</b>	<b>(51,276)</b>
<b>Operating profit</b>		<b>14,086</b>	<b>9,204</b>	<b>37,608</b>	<b>16,260</b>
Share of profit/(loss) from equity accounted investee (net of tax)		(283,919)	163,409	(362,510)	861,946
<b>Profit/(loss) before tax</b>		<b>(269,833)</b>	<b>172,613</b>	<b>(324,902)</b>	<b>878,206</b>
Income tax expenses	2	(5,835)	(2,133)	(15,344)	(6,916)
<b>Profit/(loss) for the period</b>		<b>(275,667)</b>	<b>170,480</b>	<b>(340,246)</b>	<b>871,290</b>
<b>Other comprehensive income</b>					
<i>Items that will never be reclassified to profit or loss</i>		-	-	-	-
<i>Items that are or may be reclassified to profit or loss</i>					
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>(275,667)</b>	<b>170,480</b>	<b>(340,246)</b>	<b>781,246</b>
<b>Basic earnings/(loss) per share (Rs.)</b>		<b>(2.72)</b>	<b>1.68</b>	<b>(3.36)</b>	<b>8.61</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		
	31 <sup>st</sup> Dec 2018 (Unaudited)	31 <sup>st</sup> Dec 2017 (Unaudited)	31 <sup>st</sup> Mar 2018 (Audited)	31 <sup>st</sup> Dec 2018 (Unaudited)	31 <sup>st</sup> Dec 2017 (Unaudited)	31 <sup>st</sup> Mar 2018 (Audited)
<b>ASSETS</b>						
Cash at banks and in hand	93,997	48,754	319,663	15,514	13,785	8,490
Derivative financial instruments	156,637	6,364	47,868	-	-	-
Financial investments - Held for trading	31,554,799	23,378,609	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	7,282,049	5,757,582	6,069,028	7,971,887	6,616,047	7,418,696
Trade and other receivables	411,593	545,901	811,035	7,269	1,423	2,967
Group balances receivable	821	-	442	1,877	17	-
Non - current assets held for sale	42,416	42,416	42,416	-	-	-
Taxes receivable	150,890	79,593	70,118	41,750	7,099	-
Investment in subsidiary	-	-	-	2,932,262	2,539,634	3,294,772
Deferred tax asset	906,390	29,362	929,892	19,196	-	34,539
Property, plant and equipment	33,815	16,492	19,990	19,225	1,185	3,005
Intangible assets	116,271	99,967	118,973	4,634	323	6,221
<b>TOTAL ASSETS</b>	<b>40,992,428</b>	<b>30,247,790</b>	<b>35,192,013</b>	<b>11,014,614</b>	<b>9,180,513</b>	<b>10,769,690</b>
<b>LIABILITIES</b>						
Bank overdrafts	1,082,643	270,287	294,402	952,241	269,666	290,941
Derivative financial instruments	17,257	21,184	21,659	-	-	-
Securities sold under re-purchase agreements	29,159,274	19,902,573	23,412,237	-	-	-
Short term borrowings	6,200,504	5,731,468	6,013,598	6,188,817	5,235,488	5,999,239
Group balances payable	2,065	-	728	1,327	6,323	10,962
Trade and other payables	315,861	326,825	786,984	54,829	65,558	226,802
Taxes payable	355	12,225	4,291	-	11,425	2,782
Long term borrowings	276,971	377,576	352,368	276,971	377,576	352,368
Borrowings on debentures	396,104	545,196	407,178	185,686	314,860	191,607
Retirement benefit obligations	26,249	26,393	27,992	-	-	-
<b>Total Liabilities</b>	<b>37,477,283</b>	<b>27,213,727</b>	<b>31,321,437</b>	<b>7,659,871</b>	<b>6,280,896</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	919,489	1,012,200	1,012,200	919,489	1,012,200
Retained earnings	2,205,096	1,842,672	2,545,342	2,205,096	1,842,672	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	3,354,743	2,899,617	3,694,989	3,354,743	2,899,617	3,694,989
Non- controlling interest	160,402	134,446	175,587	-	-	-
<b>Total Equity</b>	<b>3,515,145</b>	<b>3,034,063</b>	<b>3,870,576</b>	<b>3,354,743</b>	<b>2,899,617</b>	<b>3,694,989</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>40,992,428</b>	<b>30,247,790</b>	<b>35,192,013</b>	<b>11,014,614</b>	<b>9,180,513</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

15<sup>th</sup> February 2019  
Colombo



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### GROUP

For nine months ended 31<sup>st</sup> December 2018

	Attributable to equity holders of parent					Non-Controlling Interest	Total Equity
	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Total		
<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>Total comprehensive income for the period</b>							
Profit for the period	-	-	871,290	-	871,290	39,213	910,503
Other comprehensive income	-	-	-	(90,044)	(90,044)	(9)	(90,053)
<b>Total comprehensive income</b>	-	-	871,290	(90,044)	781,246	39,204	820,450
<b>Transactions with equity holders</b>							
Transfers to risk reserve	-	65,033	(65,033)	-	-	-	-
<b>Total transactions with equity holders</b>	-	65,033	(65,033)	-	-	-	-
<b>Balance as at 31<sup>st</sup> December 2017 (Unaudited)</b>	227,500	919,489	1,842,672	(90,044)	2,899,617	134,446	3,034,063
<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>Total comprehensive income for the period</b>							
Loss for the period	-	-	(340,246)	-	(340,246)	(15,185)	(355,431)
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	(340,246)	-	(340,246)	(15,185)	(355,431)
<b>Transactions with equity holders</b>							
Transfers to risk reserve	-	-	-	-	-	-	-
<b>Total transactions with equity holders</b>	-	-	-	-	-	-	-
<b>Balance as at 31<sup>st</sup> December 2018 (Unaudited)</b>	227,500	1,012,200	2,205,096	(90,053)	3,354,743	160,402	3,515,145

### COMPANY

For nine months ended 31<sup>st</sup> December 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>Total comprehensive income for the period</b>					
Profit for the period	-	-	871,290	-	871,290
Other comprehensive income	-	-	-	(90,044)	(90,044)
<b>Total comprehensive income</b>	-	-	871,290	(90,044)	781,246
<b>Total transactions with equity holders</b>					
Transfer to risk reserve	-	65,033	(65,033)	-	-
<b>Total transactions with equity holders</b>	-	65,033	(65,033)	-	-
<b>Balance as at 31<sup>st</sup> December 2017 (Unaudited)</b>	227,500	919,489	1,842,672	(90,044)	2,899,617
<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>Total comprehensive income for the period</b>					
Loss for the period	-	-	(340,246)	-	(340,246)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	(340,246)	-	(340,246)
<b>Transactions with equity holders</b>					
Transfer to risk reserve	-	-	-	-	-
<b>Total transactions with equity holders</b>	-	-	-	-	-
<b>Balance as at 31<sup>st</sup> December 2018 (Unaudited)</b>	227,500	1,012,200	2,205,096	(90,053)	3,354,743

Figures in bracket indicate deductions.

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



## CONSOLIDATED STATEMENT OF CASH FLOWS

For nine months ended 31<sup>st</sup> December 2018

	Group		Company	
	April - December 2018 (Unaudited)	2017 (Unaudited)	April - December 2018 (Unaudited)	2017 (Unaudited)
<b>Cash flows from operating activities</b>				
Interest receipts and gains realised	3,044,651	2,993,258	701,203	501,735
Interest payments and other direct cost	(2,321,497)	(1,500,488)	(814,141)	(769,661)
Other receipts	19,337	6,945	-	-
Cash payments to employees and suppliers	(295,733)	(364,386)	(46,137)	(37,056)
<b>Operating profit/(loss) before changes in operating assets and liabilities</b>	<b>446,758</b>	<b>1,135,329</b>	<b>(159,075)</b>	<b>(304,982)</b>
(Increase)/ Decrease in financial investments - held for trading	(5,706,588)	788,338	-	-
(Increase)/ Decrease in financial investments -loans and receivables	(1,191,053)	898,894	(347,973)	2,087,752
(Increase)/ Decrease in trade and other receivables	399,445	(5,380)	(4,303)	880
(Increase)/ Decrease in group balances receivable	(379)	-	(1,877)	(17)
Increase/ (Decrease) in trade and other payables	(268,624)	(31,968)	30,527	36,059
Increase/ (Decrease) in group balances payable	1,337	-	(9,635)	(5,052)
Increase/ (Decrease) in other short term borrowings	178,668	(1,037,135)	179,939	(1,967,362)
Increase/ (Decrease) in borrowings against re-purchase agreements	5,456,025	(1,753,459)	-	-
<b>Cash used in operations</b>	<b>(684,411)</b>	<b>(5,381)</b>	<b>(312,397)</b>	<b>(152,721)</b>
Tax paid (Inclusive of WHT)	(85,071)	(20,473)	(44,533)	(5,842)
Gratuity paid	(1,567)	-	-	-
<b>Net cash flow used in operating activities</b>	<b>(771,049)</b>	<b>(25,854)</b>	<b>(356,930)</b>	<b>(158,564)</b>
<b>Cash flow from investing activities</b>				
Purchase of property, plant, equipment and intangible assets	(27,320)	(9,132)	(22,887)	(408)
Sale of property plant and equipment	11,321	-	3,029	-
Dividend receipts	50,641	58,059	12	24
<b>Net cash flow from/ (used) in investing activities</b>	<b>34,642</b>	<b>48,927</b>	<b>(19,846)</b>	<b>(384)</b>
<b>Cash flow from financing activities</b>				
Repayment of long term borrowings	(75,000)	(75,501)	(75,000)	(75,501)
Dividend paid	(202,500)	-	(202,500)	-
<b>Net cash flow used in financing activities</b>	<b>(277,500)</b>	<b>(75,501)</b>	<b>(277,500)</b>	<b>(75,501)</b>
<b>Net cash outflow for the period</b>	<b>(1,013,907)</b>	<b>(52,428)</b>	<b>(654,276)</b>	<b>(234,449)</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>(988,646)</b>	<b>(221,533)</b>	<b>(936,727)</b>	<b>(255,881)</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	93,997	48,754	15,514	13,785
Bank overdraft	(1,082,643)	(270,287)	(952,241)	(269,666)
	<b>(988,646)</b>	<b>(221,533)</b>	<b>(936,727)</b>	<b>(255,881)</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

	October - December		April - December	
	2018	2017	2018	2017
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Dividend income	420	5,375	50,641	58,059
Exchange gain	8,038	-	12,701	9
Profit on sale of property, plant and equipment	8,000	-	11,147	-
Miscellaneous income	2,141	1,981	6,637	6,936
	<b>18,599</b>	<b>7,356</b>	<b>81,126</b>	<b>65,004</b>

#### For the period - Company

	October - December		April - December	
	2018	2017	2018	2017
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Dividend income	-	24	12	24
Profit on sale of property, plant and equipment	-	-	3,029	-
	-	<b>24</b>	<b>3,041</b>	<b>24</b>

### 2 Income tax expenses

#### For the period - Group

	October - December		April - December	
	2018	2017	2018	2017
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Current tax expenses	(81)	(8,836)	(363)	(53,181)
Deferred tax expenses	(8,828)	(266)	(23,502)	(7,341)
	<b>(8,909)</b>	<b>(9,102)</b>	<b>(23,865)</b>	<b>(60,522)</b>

#### For the period - Company

	October - December		April - December	
	2018	2017	2018	2017
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Current tax expenses	-	(2,133)	-	(6,916)
Deferred tax expenses	(5,835)	-	(15,344)	-
	<b>(5,835)</b>	<b>(2,133)</b>	<b>(15,344)</b>	<b>(6,916)</b>

3 The provisional condensed consolidated financial statements for the quarter ended 31<sup>st</sup> December 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 finalising the impact assessment 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 31<sup>st</sup> December 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. Whereas appeal on Financial VAT - 2013/14 of First Capital Limited was determined with a reduced liability of Rs. 45.6Mn (previously - Rs. 46.2Mn) in October 2018. The appeal against the said determinations were filed with the Tax Appeals Commission.
  - In December 2018, the Inland Revenue issued an assessment on Financial VAT amounting to Rs. 47.1Mn for First Capital Treasuries PLC. Appeal against the said assessment was submitted to the Commissioner General of Inland Revenue.
- Based on tax consultant's opinion, the Board of Directors of the Company is of the view that no liability would arise since the said intimation/assessments are outside the scope of chargeability of 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 31 <sup>st</sup> December 2018 Rs.	As at 31 <sup>st</sup> March 2018 Rs.
Group	33.13	36.49
Company	33.13	36.49

### 9 Market Price per Share

	As at 31 <sup>st</sup> December 2018 Rs.	As at 31 <sup>st</sup> March 2018 Rs.
Highest market price recorded	31.80	37.40
Lowest market price recorded	24.50	31.50
Closing market price recorded	28.80	31.80

## INVESTOR INFORMATION

### Information on Listed Debentures

#### Market value as at 31<sup>st</sup> December 2018

Debentures with 5 year maturity have not been traded during the quarter ended 31<sup>st</sup> December 2018. Hence, the par value of Rs. 100 is recognised as their respective market values.

<b>Debt Ratios (Group)</b>	<b>As at 31<sup>st</sup> Dec 2018</b>	<b>As at 31<sup>st</sup> Dec 2017</b>	<b>As at 31<sup>st</sup> Mar 2018</b>
Debt/ equity ratio (times)	10.56	8.84	7.87
Quick asset ratio (times)	1.07	1.15	1.07
Interest cover (times )	0.87	1.48	1.42

<b>Debt Ratios (Company)</b>	<b>As at 31<sup>st</sup> Dec 2018</b>	<b>As at 31<sup>st</sup> Dec 2017</b>	<b>As at 31<sup>st</sup> Mar 2018</b>
Debt/ equity ratio (times)	2.27	2.14	1.85
Quick asset ratio (times)	1.07	1.20	1.09
Interest cover (times )	0.60	2.16	2.92

<b>Debenture Interest Yield</b>	<b>As at 31<sup>st</sup> Dec 2018</b>	<b>As at 31<sup>st</sup> Dec 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> December 2018.

<b>Yield of comparable Government Securities</b>	<b>As at 31<sup>st</sup> Dec 2018</b>	<b>As at 31<sup>st</sup> Dec 2017</b>	<b>As at 31<sup>st</sup> Mar 2018</b>
5 Year treasury bond	11.59%	9.27%	9.51%

N/A - Not Applicable



## INVESTOR INFORMATION

List of twenty major shareholders as at 31<sup>st</sup> December 2018

Name of the shareholder		No of shares As at 31 <sup>st</sup> December 2018	Holding (%)
1	1.1 Commercial Bank of Ceylon PLC/Dunamis Capital PLC	31,600,000	31.21%
	1.2 Seylan Bank PLC/Dunamis Capital PLC	25,400,000	25.09%
	1.3 Dunamis Capital PLC	22,119,816	21.85%
2	Seylan Bank PLC/ Janashakthi PLC	4,628,081	4.57%
3	Capital Trust Holdings Limited	848,098	0.84%
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	271,087	0.27%
8	Mr. Rajapaksa Vithanage Don Piyathilake	270,000	0.27%
9	Mr. Arunasalam Sithampalam	264,000	0.26%
10	Mr. Amal Joseph Tissera	241,250	0.24%
11	Hatton National Bank PLC/Arunasalam Sithampalam	214,844	0.21%
12	Mr. Nagen Dayaranjan Kurukulasuriya	208,836	0.21%
13	Mr. Wickramatunga Arachchi Pathiranage Don Mahipala Wickramatunga	205,000	0.20%
13	Commercial Bank of Ceylon PLC/U.C. Bandaranayake	205,000	0.20%
15	Dr. Subashi Nemindi Samarasinghe	200,616	0.20%
16	Mr. Dhanusha Senajith Duke De Lanerolle	200,000	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%
		88,511,456	87.44%

### Shareholding of the Directors/ Chief Executive Officer

Name of the Director/ Chief Executive Officer	Designation	No. of Shares As at 31 <sup>st</sup> December 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. Prakash Schaffter	Director	Nil
Mr. Ramesh Schaffter	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 31 <sup>st</sup> December 2018 (Rs.)	491,637,600
Public holding percentage	16.86%
Number of public shareholders	5,671

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.