



## **SINGER FINANCE (LANKA) PLC**

INTERIM FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31ST MARCH 2014

**SINGER<sup>®</sup>**  
Trusted Excellence



**SINGER FINANCE (LANKA) PLC**  
**STATEMENT OF FINANCIAL POSITION**

As At	31-Mar-2014	31-Mar 2013
	Rs.'000	Rs.'000
<b>ASSETS</b>		
Cash and Cash Equivalents	245,754	14,630
Financial Instruments - Held-to-Maturity	453,904	338,075
Placement with Banks	115,884	50,267
Hire Purchase Receivables	2,432,797	2,187,558
Finance Lease Receivables	3,620,836	3,464,663
Loans and Advances	967,540	916,578
Financial Instruments - Available-for-Sale	41	41
Other Debtors, and Prepayments	135,511	114,588
VAT Receivables	6,997	58,572
Deferred Tax Assets	66,838	3,904
Intangible Assets	32,383	25,262
Property, Plant & Equipments	72,711	53,461
<b>Total Assets</b>	<b>8,151,196</b>	<b>7,237,092</b>
<b>LIABILITIES</b>		
Other Financial Liabilities Due to Customers	4,277,335	3,318,927
Interest Bearing Loans & Borrowings	1,325,231	1,009,276
Trade & Other Payables	298,441	293,728
Due to Related Companies	28,679	661,651
Income tax payable	40,659	13,269
Deferred Tax Liabilities	81,381	4,879
Retirement Benefit Obligations	14,947	11,521
<b>Total Liabilities</b>	<b>6,066,673</b>	<b>5,313,251</b>
<b>SHAREHOLDERS' FUND</b>		
Stated Capital	1,445,333	1,445,333
Reserve Fund	53,885	40,455
Investment Fund	82,243	67,412
National Insurance Trust Fund	-	570
Retained Earnings	503,062	370,071
<b>Total Equity</b>	<b>2,084,523</b>	<b>1,923,841</b>
<b>Total Liabilities &amp; Equity</b>	<b>8,151,196</b>	<b>7,237,092</b>
<b>Net Assets per share (Rs)</b>	<b>12.61</b>	<b>11.64</b>

I certify that the financial statements comply with the requirement of the companies Act 07 of 2007

.....  
**(Sgd.) Thushan Amarasuriya**  
 Chief Financial Officer

Above figures are provisional and subject to audit.

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.  
 Singed for and on behalf of the board by,

.....  
**(Sgd.) Priyath Salgado**  
 Director

Colombo  
 29th May, 2014

.....  
**(Sgd.) Shanthapriya Wijeweera**  
 Director/Chief Executive Officer

**SINGER FINANCE (LANKA) PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

For the quarter ended 31st March	2014	2013	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	478,419	437,189	41,230	9%
Interest Income	447,295	418,365	28,930	7%
Less: Interest Expense	188,120	192,387	4,267	2%
<b>Net Interest Income</b>	259,175	225,978	33,197	15%
Other Income	31,124	18,824	12,300	65%
<b>Less:- Operating Expenses</b>	290,299	244,802	45,497	19%
Personnel Cost	41,556	41,310	(246)	(1%)
Administration & Selling Expenses	85,273	126,637	41,364	33%
<b>Operating Profit before Provision for Loan Losses and Tax</b>	163,470	76,855	86,615	113%
Less: Impairment charges for Loan and Other Losses	50,966	22,689	(28,277)	(125%)
Loan Loss Recoveries	4,621	2,661	(1,960)	(74%)
<b>Profit from Ordinary Activities before VAT on Financial Services and Tax</b>	117,125	56,827	60,298	106%
Less: Value Added Tax on Financial Services	10,260	5,410	(4,850)	(90%)
Nation Building Tax	1,378	-	(1,378)	0%
<b>Profit Before Tax</b>	105,487	51,417	54,070	105%
Less: Income Tax Expense	35,382	(2,503)	(37,885)	1,514%
<b>Net profit for the Period</b>	70,105	53,920	16,185	30%
<b>Other Comprehensive Income</b>				
Acturial Loss on Retirement Benefit Obligaion	-	-	-	0%
<b>Other Comprehensive Income for the Year, Net of Tax</b>	-	-	-	0%
<b>Total Comprehensive Income for the Year</b>	<b>70,105</b>	<b>53,920</b>	16,185	30%
Basic Earnings per Share (Rs)	0.42	0.33		
Share Price	Quarter Ended 31st March 2014 Rs.	Quarter Ended 31st March 2013 Rs.		
Highest	14.30	14.80		
Lowest	11.50	11.90		
Closing	12.10	12.60		

**SINGER FINANCE (LANKA) PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

For the Year ended 31st March	2014	2013	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	1,887,691	1,748,427	139,264	8%
Interest Income	1,745,049	1,651,912	93,137	6%
Less: Interest Expense	759,449	742,013	(17,436)	(2%)
<b>Net Interest Income</b>	985,600	909,899	75,701	8%
Other Income	142,642	96,515	46,127	48%
	1,128,242	1,006,414	121,828	12%
<b>Less:- Operating Expenses</b>				
Personnel Cost	175,756	153,413	(22,343)	(15%)
Administration & Selling Expenses	341,592	451,273	109,681	24%
<b>Operating Profit before Provision for Loan Losses and Tax</b>	610,894	401,728	209,166	52%
Less: Impairment charges for Loan and Other Losses	213,665	64,641	(149,024)	(231%)
Loan Loss Recoveries	7,070	7,213	143	(2%)
<b>Profit from Ordinary Activities before VAT on Financial Services and Tax</b>	404,299	344,300	59,999	17%
Less: Value Added Tax on Financial Services	28,428	20,908	(7,520)	(36%)
Nation Building Tax	1,378	-	(1,378)	0%
<b>Profit Before Tax</b>	374,493	323,392	51,101	16%
Less: Income Tax Expense	105,897	66,857	(39,040)	(58%)
<b>Net profit for the Year</b>	268,596	256,535	12,061	5%
<b>Other Comprehensive Expenses</b>				
Less: Actuarial Loss on Retirement Benefit Obligation	447	-	447	0%
<b>Other Comprehensive Income for the Year, Net of Tax</b>	447	-	447	0%
<b>Total Comprehensive Income for the Year</b>	<b>268,149</b>	<b>256,535</b>	<b>11,614</b>	<b>5%</b>
Basic Earnings per Share (Rs)	1.62	1.76		
Share Price	Year Ended 31st March 2014	Year Ended 31st March 2013		
	Rs.	Rs.		
Highest	15.70	18.50		
Lowest	10.50	10.90		
Closing	12.10	12.60		

## SINGER FINANCE (LANKA) PLC

## STATEMENT OF CHANGES IN EQUITY

For the Year ended 31st March

Note	Stated Capital Rs.'000	Reserve Fund Rs.'000	Investment Fund Rs.'000	NIT Reserve Fund Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
<b>Balance as at 01st April 2012</b>	800,000	27,628	37,533	-	246,972	1,112,133
Transferred to/(from) During the Period	-	12,827	29,879	570	(43,276)	-
<b>Transactions with Owners, Recorded Directly in Equity Contributions by and Distributions to Owners</b>						
Issue of Shares	645,333	-	-	-	-	645,333
Direct Cost on Right Issue	-	-	-	-	(4,827)	(4,827)
Dividends	-	-	-	-	(85,333)	(85,333)
<b>Total Transactions with Equity Owners</b>	-	-	-	-	<b>(85,333)</b>	<b>(85,333)</b>
<b>Total Comprehensive Income for the Period</b>						
Profit for the Period	-	-	-	-	256,535	256,535
<b>Other Comprehensive Income</b>						
Actuarial Loss on Retirement Benefit Obligaion	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	-	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	-	-	-	-	<b>256,535</b>	<b>256,535</b>
<b>Balance as at 31st March 2013</b>	1,445,333	40,455	67,412	570	370,071	1,923,841
Transferred to/(from) During the Period	-	13,430	14,831	(570)	(27,691)	-
<b>Transactions with Owners, Recorded Directly in Equity Contributions by and Distributions to Owners</b>						
Dividends	-	-	-	-	(107,467)	(107,467)
<b>Total Transactions with Equity Owners</b>	-	-	-	-	<b>(107,467)</b>	<b>(107,467)</b>
<b>Total Comprehensive Income for the Period</b>						
Profit for the Period	-	-	-	-	268,596	268,596
<b>Other Comprehensive Income</b>						
Actuarial Loss on Retirement Benefit Obligaion	-	-	-	-	447	447
<b>Other Comprehensive Income</b>	-	-	-	-	447	447
<b>Total Comprehensive Income for the Period</b>	-	-	-	-	<b>268,149</b>	<b>268,149</b>
<b>Balance as at 31st March 2014</b>	1,445,333	53,885	82,243	-	503,062	2,084,523

## SINGER FINANCE (LANKA) PLC

## CASH FLOW STATEMENT

For the Year ended 31st March	2014	2013
	Rs.'000	Rs.'000
<b>Cash Flows From/ (Used in) Operating Activities</b>		
Interest Received	1,300,695	1,122,101
Interest Payments	(350,587)	(418,987)
Recoveries on Loans Previously Written Off	7,070	7,213
Receipts from Other Operating Activities	299,575	198,817
Cash Payments to employees & suppliers	(623,016)	(543,244)
<b>Operating Profit before changes in Operating Assets and Liabilities</b>	<b>633,738</b>	<b>365,900</b>
<b>(Increase) / Decrease in Operating Assets and Liabilities</b>		
Investments held for Regulatory or Monetary Control Purposes	(115,829)	(74,191)
Investment in Bank Deposits	(65,617)	492
Funds Advanced to Customers	(659,738)	(471,481)
Deposits from Customers	958,408	577,929
Amounts Due to Related Companies	28,679	(809,856)
	<b>145,902</b>	<b>(777,107)</b>
<b>Cash Generated from/(used in) Operations</b>		
Retiring Gratuity Paid	(230)	(890)
ESC Paid	(937)	(3,509)
Income Tax Paid	(55,446)	(45,839)
	<b>(56,613)</b>	<b>(50,238)</b>
<b>Net Cash Generated from/(used in) Operating Activities</b>	<b>723,028</b>	<b>(461,445)</b>
<b>Cash Flows from/(used in) Investing Activities</b>		
Acquisition of Property Plant & Equipment	(29,161)	(37,959)
Proceeds from Sale of Property, Plant & Equipment	-	3,465
Incurred on Software Development	(11,140)	(14,202)
<b>Net Cash Flows used in Investing Activities</b>	<b>(40,301)</b>	<b>(48,696)</b>
<b>Cash Flows from/(used in) Financing activities</b>		
Proceeds from issuance of Rights	-	645,333
Direct Cost on Right Issue	-	(4,827)
Cash Inflows from Interest Bearing Loans & Borrowings	1,809,299	172,100
Cash Inflows from Interest Bearing Loans - Related party	575,000	1,423,000
Repayment of Interest Bearing Loans & Borrowings	(1,308,255)	(323,596)
Re-payment of Interest Bearing Loans - Related party	(1,236,651)	(1,251,349)
Dividend Paid	(105,907)	(84,524)
<b>Net Cash Flows from/(used in) Financing activities</b>	<b>(266,514)</b>	<b>576,137</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>416,212</b>	<b>65,996</b>
<b>Cash and Cash Equivalents at the beginning of the Period</b>	<b>(216,144)</b>	<b>(282,140)</b>
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>200,068</b>	<b>(216,144)</b>
<b>A. Reconciliation of Profit Before Tax with Cash Inflow from Operating Activities</b>		
Profit before Income Tax	374,493	323,392
Depreciation/Amortisation	13,930	14,064
Provision for Define Benefit Plans - Gratuity	3,208	4,932
Impairment on Loans Receivables	213,665	64,641
(Increase) / Decrease in Inventory	-	12,433
(Increase) / Decrease in Other Receivables	25,287	13,698
Increase / (Decrease) in and Other Payables	3,154	(66,374)
	<b>633,738</b>	<b>365,900</b>

**Interim Financial Statements for the Year Ended 31st March 2014**

**SINGER FINANCE (LANKA) PLC**

**Notes to the Financial Statements**

**6.1 FINANCIAL REPORTING BY SEGMENTS AS PER PROVISION OF THE SRI LANKA ACCOUNTING STANDARD NO.28**

The primary business segment reporting format is determined to be business segment as nature of the products and services provided, with each segment representing a strategic business unit that offers different product and serves different markets

The following table presents financial information regarding business segments:

**Business Segments (Rs.'000)**

For the quarter ended 31st March	Finance Lease		Hire Purchase		Loan & Advances		Investments		Unallocated		Total	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Interest	207,271	187,482	131,694	123,706	108,330	107,177					447,295	418,365
Other	3,880	4,207	3,165	276	1,265	1,480	13,828	11,613	8,986	1,247	31,124	18,824
Total Revenue	<b>211,151</b>	<b>191,689</b>	<b>134,859</b>	<b>123,982</b>	<b>109,595</b>	<b>108,657</b>	<b>13,828</b>	<b>11,613</b>	<b>8,986</b>	<b>1,247</b>	<b>478,419</b>	<b>437,189</b>
Profit Before Tax	40,640	22,590	28,570	15,203	36,276	13,625	-	-	-	-	105,487	51,417
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	(35,382)	2,503
Profit After Tax											70,105	53,920
Segment Assets	3,632,175	3,464,664	2,432,797	2,187,558	967,540	916,578	569,813	388,384	548,871	279,909	8,151,196	7,237,092
Segment Liabilities	3,064,895	2,963,326	2,008,620	1,808,131	684,756	370,098	-	-	308,402	171,695	6,066,673	5,313,251

**Interim Financial Statements for the Year Ended 31st March 2014**

**SINGER FINANCE (LANKA) PLC**

**Notes to the Financial Statements**

**6.1 FINANCIAL REPORTING BY SEGMENTS**

The primary business segment reporting format is determined to be business segment as nature of the products and services provided, with each segment representing a strategic business unit that offers different product and serves different markets

The following table presents financial information regarding business segments:

Business Segments (Rs.'000)

For the Year ended 31st March	Finance Lease		Hire Purchase		Loan & Advances		Investments		Unallocated		Total	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Interest	819,806	660,320	499,846	476,584	425,398	515,008					1,745,049	1,651,912
Other	17,224	16,525	9,906	5,007	7,655	5,210	54,493	43,122	53,364	26,651	142,642	96,515
Total Revenue	<b>837,030</b>	<b>676,844</b>	<b>509,752</b>	<b>481,591</b>	<b>433,052</b>	<b>520,218</b>	<b>54,493</b>	<b>43,122</b>	<b>53,364</b>	<b>26,651</b>	<b>1,887,691</b>	<b>1,748,427</b>
Profit Before Tax	172,112	133,217	109,423	94,226	92,958	95,949	-	-	-	-	374,493	323,392
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	(105,897)	(66,857)
Profit After Tax											268,596	256,535
Segment Assets	3,632,175	3,464,664	2,432,797	2,187,558	967,540	916,578	569,813	388,384	548,871	279,909	8,151,196	7,237,092
Segment Liabilities	3,064,895	2,963,326	2,008,620	1,808,131	684,756	370,098	-	-	308,402	171,695	6,066,673	5,313,251



## SINGER FINANCE (LANKA) PLC

## Notes to the Financial Statements

- 1** The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2013, and are in compliance with Sri Lanka Accounting Standards 34 - 'Interim Financial Reporting'.

**2 RELATED PARTY TRANSACTIONS****2.1 Identity of Related Parties**

The Company has a related party relationship with its Parent Company, and with its Directors.

**2.1 Transactions with Key Management Personnel and Directors**

- a) A number of Key management personnel or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. These transactions are given below.

Name of the Company and Relationship	Name of Director	Nature of Transaction	2014 Rs.Million	2013 Rs.Million
Singer (Sri Lanka) PLC (Parent Company)	Mr. H.D.S. Amarasuriya [Resigned from Singer Finance (Lanka) PLC Board w.e.f. 30th April 2013]	Withdrawals of Rental Collections From Singer (Sri Lanka) PLC	1,679.8	836.4
		Sales Financed to purchase goods from Singer (Sri Lanka) PLC	208.2	835.9
	Mr. H.A. Pieris [Resigned from Singer Finance (Lanka) PLC Board w.e.f. 30th April 2013]	Administrative Fees Paid	8.6	67.4
		Loans Obtained During The Year	575.0	1,423.0
		Loans Settled During The Year	1,648.0	1,251.0
	Dr. S. Kelegama	Purchase of Assets	0.5	1.5
	Mr. M.P.A. Salgado (Appointed w.e.f. 30th April 2013)	Dividend Paid ( Gross)	86.4	64.0
		Interest Expense	49.3	157.3
	Mr. G.J. Walker	Rental Collections through Singer (Sri Lanka) PLC	1,752.7	2,647.0
	Mr. J.Hyun	Collection Commission Paid	18.6	17.8
		Royalty Paid Through Singer (Sri Lanka) PLC	18.7	17.8
		Rent Reimbursed	11.8	12.6
		Expenses Paid Through Singer (Sri Lanka) PLC	197.2	159.2
		Investment in Debenture	149.3	-
		Balance Payable	28.7	661.7
Singer Industries (Ceylon) PLC (Affiliate Company)	Mr. H.D.S. Amarasuriya [Resigned from Singer Finance (Lanka) PLC Board w.e.f. 30th April 2013]	Investments Fixed Deposit	73	3.4
		Deposits Capital Repayment	21	54.4
	Mr. H.A. Pieris [Resigned from Singer Finance (Lanka) PLC Board w.e.f. 30th April 2013] Mr. G.J. Walker	Deposits Interest Payment (Gross)	11	10.2

- b) Following companies are also parent companies of Singer Finance (Lanka) PLC , with whom no transactions were entered into during the period.

Company	Relationship
Singer (Sri Lanka) B.V.	Intermediate Parent
Singer Asia Holdings B.V.	Intermediate Parent
Singer Asia Holdings N.V.	Intermediate Parent
Singer Asia Ltd	Intermediate Parent
Sewco Holdings Ltd.	Intermediate Parent
Retail Holdings N.V.	Ultimate Parent

- c) Company has not given loans to it's Directors.
- d) Key Management Personnel includes members of the Board of the Directors of the company and its Parent. Transaction with Key Management Personnel, their close family members and parties/entities in which such Key Management Personnel or their close family members have control, joint control or significant influence can be shown as follows.

**(i) Transactions Key Management Personnel or close Family Members**

	2014 Rs.Million	2013 Rs.Million
Deposit kept by Key Management Personnel or their close family members	78.4	49.0

## SINGER FINANCE (LANKA) PLC

## Notes to the Financial Statements

**3 COMMITMENT & CONTINGENCIES**

There are no significant capital commitments which have been approved or contracted for by the company as at 31st March 2014 except following,

**3.1 Operating Lease Commitments as at 31st March 2014**

Within One Year	Rs.13.8 million
Between One to Five Years	Rs.45.8 million
Over Five Years	Rs.22.4 million

**3.2 As at 31st March 2014, the Company has provided letters of guarantee totaling to Rs. 1,150,000/- against Fixed Deposits of Rs. 1,942,124/-****3.3 Assets Pledged as Securities**

The following assets have been pledged as securities against the long term and short term borrowings.

Funding Institute	Nature of Assets	Nature of Liability	Value of Assets Pledged as at 31st March 2014	Included Under
Commercial Bank	Hire Purchase and Lease Receivables	Bank Overdraft, Long & Short term Borrowing	375,000,000	Rental Receivables
Seylan Bank	Hire Purchase and Lease Receivables	Bank Overdraft, Long & Short term Borrowing	390,000,000	Rental Receivables
Sampath Bank	Lease Receivable	Bank Overdraft, Long & Short term Borrowing	135,000,000	Rental Receivables

**4 EVENTS AFTER THE REPORTING PERIOD**

There have been no material events occurring after the Reporting Period date which require adjustments to or disclosure in the financial statements.

**5 LISTED DEBENTURES**

Details regarding the listed Debentures are as follows.

- |  |                  |
|--|------------------|
| 1. 14% 36 month Debentures Unsecured redeemable on 10 September 2016.    | Rs.416.7 million |
| 2. 14.25% 48 month Debentures Unsecured redeemable on 10 September 2017. | Rs.416.7 million |
| 3. 14.50% 60 month Debentures Unsecured redeemable on 10 September 2018. | Rs.416.7 million |

Interest rate of comparable Government Securities as at date of issue, 29th August 2013 was 11.17%

The Listed Debentures were not traded during the period 10th September 2013 to 31st March 2014. Therefore, Highest Traded price, Lowest Traded Price, Last Traded Price as at 31st March 2014, Interest Yield and Yield to Maturity of trade were not available.

	31st March 2014	31st March 2013
Debt Equity Ratio	2.70	2.59
Interest Cover	1.49	1.44

**6 Directors' and CEO's Debenture Holding as at 31st March 2014**

Name of the Director	No of Debentures 31st March 2014
Dr. S. Kelegama	-
Mrs. M.A. Tharmaratnam (Appointed w.e.f. 7th August 2012)	-
Mr. J.A. Setukavalar	-
Mr. J. Hyun	-
Mr. G.J. Walker	-
Mr. J. Kan (Appointed w.e.f. 30th April 2013)	-
Mr. R.S. Wijeweera (Chief Executive Officer)	-
Mr. M.P.A. Salgado (Appointed w.e.f. 30th April 2013)	-
Mr. S. Ramanathan (Alternate Director to Mr. J.J. Hyun)	-
(Appointed w.e.f. 30th April 2013)	-
Mr. J. Mendis (Alternate Director to Mr. G.J. Walker) (Appointed w.e.f. 30th April 2013)	15,000
Mr. P.J.P. De Silva (Alternate Director to Mr. Y.C.J. Kan) (Appointed w.e.f. 30th April 2013)	3,000

## SINGER FINANCE (LANKA) PLC

## Notes to the Financial Statements

## 7 INFORMATION ON ORDINARY SHARES

a) Stated Capital	31-Mar-2014	31-Mar 2013
Value-Ordinary Shares	Rs.1,445,333,342/-	Rs.1,445,333,342/-
No of Shares-Ordinary Shares	165,333,334	165,333,334
Voting Rights	One Vote per Ordinary Share	One Vote per Ordinary Share

## b) Twenty Largest holders of Shares as at 31st March 2014

Name	No of Shares	%
1 Singer (Sri Lanka) Plc	132,931,054	80.40
2 Associated Electrical Corporation Ltd	1,560,000	0.94
3 NDB Aviva Wealth Management Ltd S/A Hatton National Bank	1,000,004	0.60
4 Naqeah (Pvt) Limited	458,589	0.28
5 DPMC Assetline Holdings (Pvt) Ltd.	447,836	0.27
7 National Development Bank of Sri Lanka Limited	417,757	0.25
6 Mr.Shakir Asgerally Lukmanjee	401,000	0.24
8 Mercantile Investments And Finance Plc	400,000	0.24
9 A E C Properties ( Pvt ) Ltd.	360,000	0.22
10 Pan Asia Banking Corporations Plc. / Nuwara Eliya Property Developers ( Pvt ) Ltd.	353,300	0.21
11 Mr. Weerathunga Arachchige sampath Palitha De Saram	346,980	0.21
12 Seylan Bank Limited/Ruwan Prasanna Sugathadasa	319,000	0.19
13 Seylan Bank Plc/Mr.Duleep Nissanka Daluwatte	301,800	0.18
14 Dr.Thirugnanasambandar Senthilvel	282,931	0.17
15 Mrs. Shivanthi Sandamalee De Fonseka	270,000	0.16
16 Mr.Loku Narangodage Sarath Kumara Samarasinghe	265,000	0.16
17 Green Olive Investment Private Limited	253,701	0.15
18 Acuity Partners ( Pvt ) Ltd./ Mr.S .Paramanathan	252,000	0.15
19 Navara Capital Limited.	250,000	0.15
20 Elgin Investment Limited	250,000	0.15
	141,120,952	85.36
Others	24,212,382	14.64
	165,333,334	100.00

## c) Directors' and CEO's Shareholding as at 31st March 2014

Name of the Director	Sharholding 31-Mar-2014 No of Shares	Sharholding 31-Mar -2013 No of Shares
Mr. H.D.S. Amarasuriya (Resigned w.e.f. 30th April 2013)	10,009	10,009
Dr. S. Kelegama	-	-
Mrs. M.A. Tharmaratnam (Appointed w.e.f. 7th August 2012)	-	-
Mr. J.A. Setukavalar	-	-
Mr. J. Hyun	-	-
Mr. G.J. Walker	-	-
Mr. H.A. Pieris (Group Chief Executive Officer) - (Resigned w.e.f. 30th April 2013)	51,002	51,002
Mr. J. Kan (Appointed w.e.f. 30th April 2013)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	31,003	31,003
Mr. M.P.A. Salgado (Appointed w.e.f. 30th April 2013)	68,442	68,442
Mr. S. Ramanathan (Alternate Director to Mr. J.J. Hyun)	-	-
(Appointed w.e.f. 30th April 2013)	-	-
Mr. J. Mendis (Alternate Director to Mr. G.J. Walker) (Appointed w.e.f. 30th April 2013)	42,000	42,000
Mr. P.J.P. De Silva (Alternate Director to Mr. Y.C.J. Kan)	47,000	45,000
(Appointed w.e.f. 30th April 2013)		

## d) Public Holding

Public holding as at 31st March 2014 is 19.48% (As at 31st March 2013 - 19.50%).