



**SINGER
FINANCE**

SINGER FINANCE (LANKA) PLC

INTERIM FINANCIAL STATEMENTS FOR THE
THREE MONTHS ENDED 30TH JUNE 2016

SINGER[®]
Trusted Excellence

Chief Executive Officer's Review

Singer Finance (Lanka) PLC reported a robust top line growth of 19% to Rs 598.6 Million in the quarter ended June 2016. The industry dynamics and macro environment began to show trends that were challenging in terms of business growth, with duty of vehicles and interest rates being increased gradually during the period under review. The overall interest cost of the Company grew by 39% to Rs 208.9 Million. The increase in interest cost was mainly attributable to increase in policy rates in efforts to control inflation and to address the falling liquidity levels in the banking system. Singer Finance adjusted the rates offered to the Deposit Base in order to stay competitive after a sustained period of low rates offered in order to gain the benefit of low rates that were available from banks and the debenture market. Company issued a Debenture worth Rs 1 Billion in the month of April 2016 at an overall cost of 11.80%, fixed for five years, this rate was a very competitive at the time of issue. With this issue, the company aims to support the general business growth opportunities of the company, reduce the mismatch of maturity periods between assets and liabilities and to further diversify the mix of funding.

In the year under review, the Company embarked on progressing two new product lines, namely, Credit Cards and Factoring, both these product lines were introduced during the year 2015 and test marketed before being promoted aggressively. In the quarter under review, aggressive promotional strategies were implemented to promote the Credit Card to the target market segment and the company has experienced steady progress. The Company is also in the process of migrating the Core Banking Software to a new Software with the intent of enhancing efficiency and the capability to introduce New Financial Products. The additional investments made in establishing new product lines and the impairment of the old software system has resulted in the Company's cost to income ratio increasing from 34.1% in the quarter ended 30th June 2015 to 37.3% for the quarter ended 30th June 2016. Volatile interest rates which has negatively affected the Fixed Deposit Base and the portfolio of floating rate debt of the Company along with the increase in investments for the new products and Core Banking Software as mentioned above, resulted in the Company's Net Profit Growth being squeezed, however, Management is confident that Growth factors would improve in the second quarter given the credit expansion in the market remain bullish.

Company's Gross Non Performing Advances Ratio has decreased from 3.37% in June 2015 to 2.21% in June 2016, Net Assets Per Share has increased from 13.73% in June 2015 to 14.77% in June 2016, Shareholders Funds to Public Deposit have increased from 63.23% in June 2015 to 78.35% in June 2016. Both the Company's Capital Adequacy at 21.05% and Liquid Asset Ratio at 13.53% remained above the regulatory requirement of 10%.

I wish to place on record my appreciation of all staff in our Company for their contribution and commitment in achieving these results. I also thank the Chairman of the Company, the Group CEO and the Board of Directors of the Company, the Chairman and the Chief Executive Officer of Singer Asia for their valuable support and guidance. I also thank all our shareholders for their continued trust in the Board of Directors and the Management of the Company.

Sincerely,

R.S. Wijeweera
Chief Executive Officer

11th August 2016

STATEMENT OF FINANCIAL POSITION

As At	30-June-2016	30-June-2015	31-Mar-2016
	Rs.'000	Rs.'000	(Audited) Rs.'000
ASSETS			
Cash and Cash Equivalents	61,271	25,968	43,737
Placement with Banks	86,070	90,725	85,671
Hire Purchase Receivables	748,270	1,726,011	908,308
Finance Lease Receivables	8,342,055	5,522,302	7,661,732
Loans and Advances	1,740,866	1,251,409	1,466,256
Financial Instruments - Available-for-Sale	41	41	41
Inventories	25,863	-	21,960
Financial Instruments - Held-to-Maturity	541,844	932,466	536,917
Due from Related Companies	-	-	78,801
Other Debtors, and Prepayments	209,652	130,880	163,913
Intangible Assets	27,479	35,417	36,041
Property, Plant & Equipment	111,663	71,990	111,233
Total Assets	11,895,074	9,787,209	11,114,610
LIABILITIES			
Other Financial Liabilities Due to Customers	3,117,039	3,589,691	3,173,767
Interest Bearing Loans & Borrowings	4,924,032	2,928,520	3,625,509
Interest Bearing Loans - Related party	-	-	500,000
Trade & Other Payables	805,613	667,988	645,305
VAT Payable	23,167	23,810	22,604
Due to Related Companies	113,026	47,400	-
Bank Overdraft	252,158	81,329	353,420
Current Tax Liabilities	131,051	123,351	111,517
Deferred Tax Liabilities	54,345	31,972	54,345
Retirement Benefit Obligations	32,420	23,419	30,515
Total Liabilities	9,452,851	7,517,480	8,516,982
SHAREHOLDERS' FUND			
Stated Capital	1,445,333	1,445,333	1,445,333
Reserve Fund	95,361	73,318	95,361
Retained Earnings	901,529	751,078	1,056,934
Total Equity	2,442,223	2,269,729	2,597,628
Total Liabilities & Equity	11,895,074	9,787,209	11,114,610
Net Assets per share (Rs)	14.77	13.73	15.71

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

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

The above figures are provisional and subject to audit unless specified.

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)Janaka Mendis
 Director

.....
(Sgd)R.S.Wijeweera
 Director/Chief Executive Officer

Colombo
 11th August 2016

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Three Months ended 30th June	2016	2015	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
Gross Income	598,646	501,494	97,152	19%
Interest Income	557,904	469,755	88,149	19%
Less: Interest Expense	208,900	151,111	(57,789)	(38%)
Net Interest Income	349,004	318,644	30,360	10%
Net Fee and Commission Income	27,567	22,506	5,061	22%
Net Trading Income	153	185	(32)	(17%)
Other Income	13,022	9,048	3,974	44%
Total Operating Income	389,746	350,383	39,363	11%
Less: Allowances for Impairment charges for Loan and Other Losses	19,218	19,964	746	4%
Net Operating Income	370,528	330,419	40,109	12%
Less:- Expenses				
Personnel Cost	76,008	62,550	(13,458)	(22%)
Administration & Selling Expenses	128,302	88,462	(39,840)	(45%)
Operating Profit Before Value Added Tax	166,218	179,407	(13,189)	(7%)
Less: Value Added Tax on Financial Services	22,660	13,885	(8,775)	(63%)
Profit Before Tax	143,558	165,522	(21,964)	(13%)
Less: Income Tax Expense	50,963	53,286	2,323	4%
Net profit for the Period	92,595	112,236	(19,641)	(17%)
Other Comprehensive Income				
Other Comprehensive Income for the Year, Net of Tax	-	-	-	0%
Total Comprehensive Income for the Period	92,595	112,236	(19,641)	(17%)

Basic Earnings per Share (Rs)	0.56	0.68
-------------------------------	------	------

Share Price

Three Months Ended	
30th June 2016	30th June 2015
Rs.	Rs.
Highest	23.60
Lowest	18.20
Closing	19.50

STATEMENT OF CHANGES IN EQUITY

For the Three Months ended 30th June

		Attributable to Equity Holders of the Company			
	Note	Stated Capital Rs.'000	Reserve Fund Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 01st April 2015					
		1,445,333	73,318	845,509	2,364,160
Transferred to/(from) During the Period					
		-	-	-	-
Total Comprehensive Income					
Profit for the Period					
		-	-	112,236	112,236
Other Comprehensive Income					
Total Other Comprehensive Income for the Period					
		-	-	-	-
Total Comprehensive Income for the Period					
		-	-	112,236	112,236
Transactions with Owners, Recorded Directly in Equity					
Dividends					
		-	-	(206,667)	(206,667)
Total Transactions with Equity Owners					
		-	-	(206,667)	(206,667)
Balance as at 30th June 2015					
		1,445,333	73,318	751,078	2,269,729
Transferred to/(from) during the Period					
		-	22,043	(22,043)	-
Total Comprehensive Income					
Profit for the Period					
		-	-	328,619	328,619
Other Comprehensive Income					
Employee Benefit Plan Actuarial Loss					
				1,000	1,000
Tax on Other Comprehensive Income					
				(280)	(280)
Total Other Comprehensive Income for the Period					
		-	-	720	720
Total Comprehensive Income for the Period					
		-	-	327,899	327,899
Transactions with Owners, Recorded Directly in Equity					
Total Transactions with Equity Owners					
		-	-	-	-
Balance as at 31st March 2016					
		1,445,333	95,361	1,056,934	2,597,628
Transferred to/(from) During the Period					
		-	-	-	-
Total Comprehensive Income					
Profit for the Period					
		-	-	92,595	92,595
Other Comprehensive Income					
Total Other Comprehensive Income for the Period					
		-	-	-	-
Total Comprehensive Income for the Period					
		-	-	92,595	92,595
Transactions with Owners, Recorded Directly in Equity					
Dividends					
		-	-	(248,000)	(248,000)
Total Transactions with Equity Owners					
		-	-	(248,000)	(248,000)
Balance as at 30th June 2016					
		1,445,333	95,361	901,529	2,442,223

CASH FLOW STATEMENT

For the Three Months ended 30th June	2016	2015
	Rs.'000	Rs.'000
Cash Flows From Operating Activities		
Profit Before Tax	143,558	165,522
Adjustments for		
Non-Cash Items Included In Profit Before Tax		
Interest Income From Investing Activities	(13,425)	(12,550)
Interest Income From Placement With Banks	(1,599)	(1,446)
Finance Cost	201,746	145,866
Depreciation/Amortization	6,118	5,146
Software Impairment	8,235	-
Provision for Define Benefit Plans - Gratuity	1,905	1,050
Provision for Bad Debt	19,218	19,965
Debenture Issue Cost	2,604	1,526
Operating Profit Before Changes In Operating Assets And Liabilities	368,360	325,079
Changes In;		
Increase In Lease Rentals Receivables	(691,089)	(931,470)
Decrease In Hire Debtors	161,488	325,391
Increase In Loans and Advances	(284,511)	(72,068)
(Increase)/Decrease in Other Assets	(43,845)	10,533
(Increase)/Decrease in Inventory	(3,903)	-
Decrease In Public Deposits	(61,219)	(506,553)
Increase/(Decrease) in amounts due to Related Companies	191,828	(3,925)
Increase in Other Liabilities	145,668	142,310
Cash used in Operations	(217,223)	(710,703)
Finance costs paid	(133,356)	(194,497)
Income Tax Paid	(31,431)	(21,298)
Net Cash used in Operating Activities	(382,010)	(926,498)
Cash Flows from/(used in) Investing Activities		
Acquisition of Property Plant & Equipment	(6,221)	(9,188)
Incurred on Software Development	-	(5,911)
Investment in Investment Securities	-	(318,001)
Investment in Bank Deposits	-	(433)
Interest Income Received	9,701	17,577
Net Cash Flows used in Investing Activities	3,480	(315,956)
Cash Flows from/(used in) Financing activities		
Issue Of Debenture	994,520	1,486,824
Loans Obtained During the Period Other Than Related Party	425,000	720,000
Repayment Of Loans Other Than Related Party	(187,500)	(845,000)
Repayment Of Loans Related Party	(500,000)	-
Dividends Paid	(234,693)	(200,431)
Net Cash Flows from/(used in) Financing activities	497,327	1,161,393
Net increase in Cash and Cash Equivalents	118,797	(81,061)
Cash and Cash Equivalents at the beginning of the Period	(309,684)	25,699
Cash and Cash Equivalents at the end of the Period	(190,887)	(55,362)

Interim Financial Statements for the Three Months Ended 30th June 2016

Notes to the Financial Statements

FINANCIAL REPORTING BY SEGMENTS AS PER PROVISION OF THE SRI LANKA ACCOUNTING STANDARD SLFRS 8

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 Three Months ended 30th June	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Interest	370,629	240,309	43,150	100,907	82,628	73,336	61,497	55,203	557,904	469,755
Net Fee and Commission Income	21,677	13,368	476	9	5,414	3,769	-	5,360	27,567	22,506
Net Trading Income	-	-	-	-	-	-	153	185	153	185
Other Operating Income	775	2,259	422	768	3,015	1,205	8,810	4,816	13,022	9,048
Total Revenue	393,081	255,936	44,048	101,684	91,057	78,310	70,460	65,564	598,646	501,494
Interest Expense	(140,632)	(92,285)	(12,614)	(32,657)	(29,348)	(14,044)	(26,306)	(12,125)	(208,900)	(151,111)
Depreciation & Amortization	(9,662)	(2,929)	(867)	(915)	(2,016)	(664)	(1,808)	(638)	(14,353)	(5,146)
Period S&A	(127,880)	(83,014)	(11,471)	(25,946)	(26,687)	(18,812)	(23,919)	(18,094)	(189,957)	(145,866)
Allowances for Impairment charges for Loan and Other Losses	(10,766)	(11,138)	1,449	(2,921)	(1,954)	-	(7,947)	(5,905)	(19,218)	(19,964)
Value Added Tax on Financial Services	(15,255)	(7,902)	(1,368)	(2,470)	(3,183)	(1,791)	(2,854)	(1,722)	(22,660)	(13,885)
Profit Before Tax	88,886	58,668	19,177	36,775	27,869	42,999	7,626	27,080	143,558	165,522
Income Tax Expense	(31,555)	(27,655)	(6,808)	(10,283)	(9,894)	(8,828)	(2,706)	(6,520)	(50,963)	(53,286)
Profit After Tax	57,331	31,013	12,369	26,492	17,975	34,171	4,920	20,560	92,595	112,236
Segment Assets	8,367,918	5,522,302	748,270	1,726,011	1,740,866	1,251,409	1,038,020	1,287,487	11,895,074	9,787,209
Segment Liabilities	6,843,478	4,685,934	593,541	1,379,696	1,287,262	902,039	728,570	549,811	9,452,851	7,517,480
* Segment assets include the additions to non current assets	4,187	8,592	376	2,685	874	1,947	783	1,873	6,220	15,097

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 2016, 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.

2.2 Terms and conditions of transactions with related parties

Related party transactions were made on terms equivalent to those that prevail in arms' length transactions only if such terms can be substantiated.

Transactions with related parties are carried out in the ordinary course of business. Outstanding current account balances at the year end are unsecured, and the settlements will be made in cash subject to the credit period.

2.3 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	Nature of Transaction	2016 Rs.Million	2015 Rs.Million
Singer (Sri Lanka) PLC	Dividend Paid (Gross)	199.4	166.2
(Parent Company)	Withdrawals of Rental Collections From Singer (Sri Lanka) PLC	646.3	760.7
	Sales Financed to purchase goods from Singer (Sri Lanka) PLC	130.7	172.5
	Loans Settled During The Period	500.0	-
	Purchase of Assets	3.5	0.4
	Interest Expense	3.9	2.4
	Rental Collections through Singer (Sri Lanka) PLC	709.9	1,099.2
	Service Charge Income	3.3	1.8
	Collection Commission Paid	6.3	10.2
	Royalty Expense Charged During The Period	6.0	9.9
	Royalty Paid Through Singer (Sri Lanka) PLC	3.8	-
	Rent Reimbursed	4.1	6.8
	Expenses Paid Through Singer (Sri Lanka) PLC	115.9	126.8
	Balance Payable	113.0	47.4
Singer Industries (Ceylon) PLC	Investments Fixed Deposit	105.1	97.9
(Affiliate Company)	Deposits Interest Payment (Gross)	3.4	2.9
Singer Business School (PVT)	Expenses Paid Through Singer Business School (PVT) Ltd	-	-
Ltd (Affiliate Company)	Expenses Settled to Singer Business School (PVT) Ltd	-	-
	Balance Payable	-	-

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

Company	Relationship
Retail Holdings (Sri Lanka) B.V.	
(Previously Known as 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
Sewko Holdings Ltd.	Intermediate Parent
Retail Holdings N.V.	Ultimate Parent

- c) Company has not given loans to it's Directors.

Notes to the Financial Statements

- 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.

	2016 Rs.Million	2015 Rs.Million
(i) Transactions Key Management Personnel or close Family Members		
Deposit kept by Key Management Personnel or their close family members	21.7	93.2
Mr. P.J.P. De Silva (Alternate Director to Mr. Y.C.J. Kan) (Resigned w.e.f. 30th June 2015)		
Mrs. M.A. Tharmaratnam (Resigned w.e.f. 31st December 2015)		

2.4 Parent ,Associate & Related Companies

Company Name	Principal Activity	Directors
Singer (Sri Lanka) PLC	Trading in Sewing Machines, Industrial Machines, Electrical Equipment & Consumer Durables, Personal Computers, Agricultural Equipment & Furniture Manufacturer of Furniture & Agricultural Equipment	Dr. Saman Kelegama Mr. H.A. Pieris Mr. L. N. S. Kumara Samarasinghe Mr. M.H. Wijewardene Mr. P.J. O'Donnell Mr. G.J. Walker Mr. J. J. Hyun Mr. A. S. Paranavitane Mr. D. T. R. De Silva Mr. Deepal Sooriyarachchi MR. K. K. L. P. Yatiwella
Singer Industries (Ceylon) PLC	Manufacturing Sewing Machines	Dr. Saman Kelegama Mr. Ranil De Silva Mr. G.J. Walker Mr. H.A.Pieris Mr. V.G.K. Vidyarthne Mr. K.D. Kospelawatta
Singer Business School (PVT) Ltd	Educational Services	Mr. H.A.Pieris Mr. M.H.Wijewardena MR. K. K. L. P. Yatiwella

3 COMMITMENT & CONTENGENCIES

There are no significant capital commitments which have been approved or contracted for by the company as at 30th June 2016 except following,

3.1 Operating Lease Commitments as at 30th June 2016

Within One Year	Rs. 25.3 million
Between One to Five Years	Rs. 79.2 million
Over Five Years	Rs. 5.2 million

3.2 (a) As at 30th June 2016, the Company has provided letters of guarantee totaling to Rs. 750,000/- against Fixed Deposits of Rs. 972,044.25/-

(b) During the year, the Commissioner General of Inland Revenue has issued an assessment notice for the year of assessment 2012/13 on Singer Finance (Lanka) PLC pertaining to an additional tax liability on account of disallowing Administration fees, advertising and Promotional expenses, Royalty fees, and Provision for Bad and Doubtful Debts for Leasing. The assessment is for a value Rs. 48.6 million and a penalty of Rs. 24.2 million totalling to Rs. 72.8 million. The Company after carefully reviewing the advice of tax consultant's, is of the opinion that there is no basis for the Company to be made liable, hence, no provision has been made in the financial statements. The Company has appealed against the assessment, requesting the entire tax and penalty be held over pending settlement of the appeal under section 173 (6) of the Inland Revenue Act, No 10 of 2006.

Notes to the Financial Statements

3.3 Assets Pledged as Securities

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

Company has given a negative pledge over the Company's Lease receivable and Hire Purchase receivable, for the following banks over the Loans and Overdrafts having a carrying value of Rs. 6,295 million as at 30th June 2016

Sampath Bank
Commercial Bank
Seylan Bank
Nations Trust Bank
Deutsche Bank
Singer (Sri Lanka) PLC

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.

	Maturity Date	Interest rate of Comparable Government Securities
1. 14% 36 months Debentures Unsecured	10-September-2016	as at 29th August 2013 was 11.17%
2. 14.25% 48 months Debentures Unsecured	10-September-2017	as at 29th August 2013 was 11.17%
3. 14.50% 60 months Debentures Unsecured	10-September-2018	as at 29th August 2013 was 11.17%
4. 9.95% 60 months Debentures Secured	16-June-2020	as at 11th June 2015 was 8.35%
5. 11.5% 60 months Debentures Secured	06-April-2019	as at 1st April 2016 was 13%
5. 12% 60 months Debentures Secured	06-April-2020	as at 1st April 2016 was 13%
Interest rate of Comparable Government Securities as at 30th June 2016 was 11.97%		

Highest traded price, lowest traded price, last traded price as at 30th June 2016, interest yield and yield to maturity of trade are as follows:

	Highest Traded Price	Lowest Traded Price	Closing Price	Interest Yield	Yield to Maturity
14% 36 months Debentures Unsecured	Rs. 100.00	Rs. 100.00	Rs. 100.00	14.75%	14.01%
11.5% 60 months Debentures Secured	Rs. 98.46	Rs. 98.45	Rs. 98.46	12.01%	12.13%
				30-June-2016	30-June-2015
Debt Equity Ratio				3.40	2.91
Interest Cover				1.69	2.10
Quick Assets Ratio				2.14	2.00

6 Directors' and CEO's Debenture Holding as at 30th June 2016

Name of the Director	No of Debentures 30-June-2016	No of Debentures 31st March 2016
Dr. S. Kelegama	-	-
Mrs. M.A. Tharmaratnam (Resigned w.e.f. 31st December 2015)	-	-
Mr. J.A. Setukavalar	-	-
Mr. J. Hyun	-	-
Mr. G.J. Walker	-	-
Mr. J. Kan	-	-
Mr. N.I. Russel de Mel (Appointed w.e.f. 1st January 2016)	20,000	-
Mr. R.S. Wijeweera (Chief Executive Officer)	10,000	-
Mr. J. Mendis	30,000	15,000
Mr. S. Ramanathan (Alternate Director to Mr. J.J. Hyun)	-	-
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	10,000	-
Mr. P.J.P. De Silva (Alternate Director to Mr. Y.C.J. Kan) (Resigned w.e.f. 30th June 2015)	3,000	3,000
Mr. C.A.Samarasinghe (Alternate Director to Mr. Y.C.J. Kan) (Appointed w.e.f. 5th May 2016)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera) (Appointed w.e.f. 5th May 2016)	-	-
Mr. A.G.I.H.Perera (Alternate Director to Mr. J.Mendis) (Appointed w.e.f. 5th May 2016)	-	-

Notes to the Financial Statements

7 INFORMATION ON ORDINARY SHARES

a) Stated Capital	30-June-2016	30-June-2015
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 30th June 2016

Name	No of Shares	%
1 Singer (Sri Lanka) PLC	132,931,054	80.40
2 Associated Electrical Corporation Ltd	2,381,000	1.44
3 Employees Trust Fund Board	1,169,356	0.71
4 Elgin Investments Limited	713,208	0.43
5 Mr. Mushtaq Mohamed Fuad	512,147	0.31
7 Mrs. Hemalatha Gracelin Elizabeth Arumugampillai	501,000	0.30
6 Ceylon Investment PLC	500,000	0.30
8 United Motors Lanka PLC	454,994	0.28
9 Sandwave Limited	430,047	0.26
10 Mercantile Investments And Finance PLC	400,000	0.24
11 Hatton National Bank Plc/Shakir Asgerally Lukmanjee	400,000	0.24
12 Mr. Chelliah Ramachandran	365,200	0.22
13 A E C Properties (Pvt) Ltd	360,000	0.22
14 Seylan Bank Plc/Lasantha Chandika Ranaweera Pathirana	352,302	0.21
15 Mr. Arunasalam Sithampalam	333,325	0.20
16 People'S Leasing & Finance Plc/Hi Line Trading (Pvt) Ltd	322,644	0.20
17 Seylan Bank Plc/Channa Nalin Rajahmoneey	288,364	0.17
18 Mr. Loku Narangodage Sarath Kumara Samarasinghe	275,000	0.17
19 Unimo Enterprises Ltd	254,790	0.15
20 First Capital Markets Limited/Mrs.S.S.De Fonseka	248,988	0.15
	143,193,419	86.61
Others	22,139,915	13.39
	165,333,334	100.00

c) Directors' and CEO's Shareholding as at 30th June 2016

Name of the Director	Shareholding 30-June-2016 No of Shares	Shareholding 31-March-2016 No of Shares
Dr. S. Kelegama	-	-
Mrs. M.A. Tharmaratnam (Resigned w.e.f. 31st December 2015)	-	-
Mr. J.A. Setukavalar	-	-
Mr. J. Hyun	-	-
Mr. G.J. Walker	-	-
Mr. J. Kan	-	-
Mr. N.I. Russel de Mel (Appointed w.e.f. 1st January 2016)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	31,003	31,003
Mr. J. Mendis	59,000	59,000
Mr. S. Ramanathan (Alternate Director to Mr. J.J. Hyun)	-	-
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	15,000	15,000
Mr. P.J.P. De Silva (Alternate Director to Mr. Y.C.J. Kan) (Resigned w.e.f. 30th June 2015)	57,500	57,500
Mr. C.A.Samarasinghe (Alternate Director to Mr. Y.C.J. Kan) (Appointed w.e.f. 5th May 2016)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera) (Appointed w.e.f. 5th May 2016)	43,555	43,555
Mr. A.G.I.H.Perera (Alternate Director to Mr. J.Mendis) (Appointed w.e.f. 5th May 2016)	8,000	8,000

d) Public Holding

	30-June-2016	30-June-2015
No of Share Holders	7,390	7,633
No of Shares	32,297,277	32,277,777
% of Public Holding	19.53%	19.52%

8 Information of the Company Secretary

Mrs. Pramila Liyanage (ACA)
TP: 2-316272