



**SINGER
FINANCE**

SINGER FINANCE (LANKA) PLC

INTERIM FINANCIAL STATEMENTS FOR THE
NINE MONTHS ENDED 31ST DECEMBER 2013

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SINGER FINANCE (LANKA) PLC
STATEMENT OF FINANCIAL POSITION

As At	31-Dec-2013	31-Dec-2012 (Restated)	31-Mar 2013 (Restated)
	Rs.'000	Rs.'000	Rs.'000
ASSETS			
Cash and Cash Equivalents	173,443	191,040	14,630
Financial Instruments - Held-to-Maturity	427,885	318,720	338,075
Placement with Banks	113,960	50,983	50,267
Hire Purchase Receivables	2,400,540	2,190,499	2,187,557
Finance Lease Receivables	3,689,870	3,322,038	3,464,663
Loans and Advances	1,003,020	1,089,587	916,578
Financial Instruments - Available-for-Sale	41	41	41
Other Debtors, and Prepayments	195,435	113,146	115,040
VAT Receivables	24,831	93,363	58,121
Deferred Tax Assets	42,298	8,863	33,780
Intangible Assets	31,981	22,302	25,262
Property, Plant & Equipments	70,477	49,392	57,967
Total Assets	8,173,781	7,449,974	7,261,981
LIABILITIES			
Other Financial Liabilities Due to Customers	3,768,230	2,993,082	3,318,927
Interest Bearing Loans & Borrowings	1,854,670	891,512	1,009,276
Interest Bearing Loans - Related party	-	1,293,000	661,651
Trade & Other Payables	422,015	259,925	293,728
Due to Related Companies	21,246	109,602	-
Income tax payable	20,545	13,269	3,776
Deferred Tax Liabilities	55,378	4,879	34,755
Retirement Benefit Obligations	14,250	11,181	11,521
Total Liabilities	6,156,334	5,576,450	5,333,634
SHAREHOLDERS' FUND			
Stated Capital	1,445,333	1,445,333	1,445,333
Reserve Fund	40,455	27,628	40,455
Investment Fund	87,905	50,797	67,412
National Insurance Trust Fund	-	-	570
Retained Earnings	443,754	349,766	374,577
Total Equity	2,017,447	1,873,524	1,928,347
Total Liabilities & Equity	8,173,781	7,449,974	7,261,981
Net Assets per share (Rs)	12.20	11.33	11.66

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

.....
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,

.....
Priyath Salgado
Director

.....
Shanthapriya Wijeweera
Director/Chief Executive Officer

Colombo
30th January, 2014

SINGER FINANCE (LANKA) PLC
STATEMENTS OF COMPREHENSIVE INCOME

For the quarter ended 31st December	2013	2012	Variance	
	Rs.'000	(Restated) Rs.'000	Rs.'000	%
Gross Income	473,851	450,387	23,464	5%
Interest Income	435,041	428,981	6,060	1%
Less: Interest Expense	189,919	194,267	4,348	2%
Net Interest Income	245,122	234,714	10,408	4%
Other Income	38,810	21,406	17,404	81%
Less:- Operating Expenses	283,932	256,120	27,812	11%
Personnel Cost	48,685	30,469	(18,216)	(60%)
Administration & Selling Expenses	78,399	104,378	25,979	25%
Operating Profit before Provision for Loan Losses and Tax	156,848	121,273	35,575	29%
Impairment charges for Loan and Other Losses	46,749	24,499	(22,250)	(91%)
Loan Loss Recoveries	(802)	(780)	22	(3%)
Profit from Ordinary Activities before VAT on Financial Services and Tax	110,901	97,554	13,347	14%
Less: Value Added Tax on Financial Services	5,071	5,402	331	6%
Profit Before Tax	105,830	92,152	13,678	15%
Less: Income Tax Expense	24,879	19,607	(5,272)	(27%)
Net profit for the Period	80,951	72,545	8,406	12%
Other Comprehensive Income	-	-	-	0%
Total Comprehensive Income	80,951	72,545	8,406	12%
Basic Earnings per Share (Rs)	0.49	0.44		
Share Price	3rd Quarter 2013 Rs.	3rd Quarter 2012 Rs.		
Highest	12.80	17.00		
Lowest	10.90	12.80		
Closing	11.70	13.70		

SINGER FINANCE (LANKA) PLC
STATEMENTS OF COMPREHENSIVE INCOME

For the Nine Months ended 31st December	2013	2012	Variance	
	Rs.'000	(Restated) Rs.'000	Rs.'000	%
Gross Income	1,409,272	1,311,238	98,034	7%
Interest Income	1,297,754	1,233,547	64,207	5%
Less: Interest Expense	571,329	549,626	(21,703)	(4%)
Net Interest Income	726,425	683,921	42,504	6%
Other Income	111,518	77,691	33,827	44%
Less:- Operating Expenses	837,943	761,612	76,331	10%
Personnel Cost	134,200	112,103	(22,097)	(20%)
Administration & Selling Expenses	256,319	324,636	68,317	21%
Operating Profit before Provision for Loan Losses and Tax	447,424	324,873	122,551	38%
Impairment charges for Loan and Other Losses	162,699	41,952	(120,747)	(288%)
Loan Loss Recoveries	(2,449)	(4,552)	(2,103)	(46%)
Profit from Ordinary Activities before VAT on Financial Services and Tax	287,174	287,473	(299)	(0%)
Less: Value Added Tax on Financial Services	18,168	15,498	(2,670)	(17%)
Profit Before Tax	269,006	271,975	(2,969)	(1%)
Less: Income Tax Expense	70,515	69,360	(1,155)	(2%)
Net profit for the Period	198,491	202,615	(4,124)	(2%)
Other Comprehensive Income	-	-	-	0%
Total Comprehensive Income	198,491	202,615	(4,124)	(2%)
Basic Earnings per Share (Rs)	1.20	1.55		
Share Price	Nine Months 2013 Rs.	Nine Months 2012 Rs.		
Highest	15.70	18.50		
Lowest	10.50	10.90		
Closing	11.70	13.70		

SINGER FINANCE (LANKA) PLC

STATEMENT OF CHANGES IN EQUITY

For the Nine Months ended 31st December

Note	Stated Capital Rs.'000	Reserve Fund Rs.'000	Investment Fund Rs.'000	National Insurance Trust Fund Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 01st April 2012 as previously stated	800,000	27,628	37,533	-	246,973	1,112,134
Change in Depreciation due to error in estimating the useful life of depreciable assets	-	-	-	-	3,602	3,602
Restated Balance as at 01st April 2013	800,000	27,628	37,533	-	250,575	1,115,736
Transferred to/(from) during the Period	-	-	13,264	-	(13,264)	-
Transactions with owners, recorded directly in equity						
Contributions by and distributions to Owners						
Issue of Shares	645,333	-	-	-	-	645,333
Direct Cost on Right Issue	-	-	-	-	(4,827)	(4,827)
Dividends	-	-	-	-	(85,333)	(85,333)
Total Transactions with equity Owners	-	-	-	-	(85,333)	(85,333)
Total comprehensive income for the Period						
Profit for the Period	-	-	-	-	202,615	202,615
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the Period	-	-	-	-	202,615	202,615
Balance as at 31st December 2012	1,445,333	27,628	50,797	-	349,766	1,873,524
Transferred to/(from) during the Period	-	12,827	16,615	570	(30,012)	-
Transactions with owners, recorded directly in equity						
Contributions by and distributions to Owners						
Total Transactions with equity Owners	-	-	-	-	-	-
Total comprehensive income for the Period						
Profit for the Period	-	-	-	-	54,823	54,823
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the Period	-	-	-	-	54,823	54,823
Balance as at 31st March 2013	1,445,333	40,455	67,412	570	374,577	1,928,347
Transferred to/(from) during the Period	-	-	20,493	(570)	(19,923)	-
Transactions with owners, recorded directly in equity						
Contributions by and distributions to Owners						
Dividends	-	-	-	-	(107,467)	(107,467)
Co-Operate Insurance Levy	-	-	-	-	(1,924)	(1,924)
Total Transactions with equity Owners	-	-	-	-	(109,391)	(109,391)
Total comprehensive income for the Period						
Profit for the Period	-	-	-	-	198,491	198,491
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the Period	-	-	-	-	198,491	198,491
Balance as at 31st December 2013	1,445,333	40,455	87,905	-	443,754	2,017,447

SINGER FINANCE (LANKA) PLC

CASH FLOW STATEMENT

For the Nine Months ended 31st December	2013	2012
	Rs.'000	(Restated) Rs.'000
Cash Flows From/ (Used in) Operating Activities		
Interest Received	1,000,333	767,947
Interest Payments	(280,459)	(282,152)
Recoveries on Loans Previously Written Off	2,449	4,552
Receipts from Other Operating Activities	213,539	137,455
Cash Payments to employees & suppliers	(409,611)	(409,206)
Operating Profit before changes in Operating Assets and Liabilities	526,251	218,596
(Increase) / Decrease in Operating Assets and Liabilities		
Investments held for Regulatory or Monetary Control Purposes	(89,810)	(54,836)
Investment in Bank Deposits	(63,692)	(224)
Funds Advanced to Customers	(684,601)	(481,916)
Deposits from Customers	449,302	252,084
Amounts Due to Related Companies	21,246	(700,254)
	<u>(367,555)</u>	<u>(985,145)</u>
Cash Generated from/(used in) Operations		
Retiring Gratuity Paid	(230)	(630)
Co-Operate Insurance Levy	(1,924)	-
ESC Paid	(624)	(3,509)
Income Tax Paid	(41,641)	(43,809)
	<u>(44,419)</u>	<u>(47,948)</u>
Net Cash Generated from/(used in) Operating Activities	114,277	(814,497)
Cash Flows from/(used in) Investing Activities		
Acquisition of Property Plant & Equipment	(23,662)	(25,895)
Proceeds from Sale of Property, Plant & Equipment	-	3,465
Incurred on Software Development	(9,653)	(10,409)
Net Cash Flows used in Investing Activities	(33,315)	(32,838)
Cash Flows from/(used in) Financing activities		
Proceeds from issuance of Rights	-	645,333
Direct Cost on Right Issue	-	(4,827)
Cash Inflows from Interest Bearing Loans & Borrowings	1,645,000	172,100
Cash Inflows from Interest Bearing Loans - Related party	575,000	1,203,000
Repayment of Interest Bearing Loans & Borrowings	(656,614)	(242,520)
Re-payment of Interest Bearing Loans - Related party	(1,236,651)	(400,000)
Dividend Paid	(105,893)	(84,507)
Net Cash Flows from/(used in) Financing activities	220,841	1,288,580
Net increase in Cash and Cash Equivalents	301,803	441,245
Cash and Cash Equivalents at the beginning of the Period	(216,144)	(282,140)
Cash and Cash Equivalents at the end of the Period	85,659	159,105

A. Reconciliation of Profit Before Tax with Cash Inflow from Operating Activities

Profit before Income Tax	269,006	271,975
Depreciation/Amortisation	14,087	8,838
Provision for Define Benefit Plans - Gratuity	2,959	4,332
Impairment on Loans Receivables	162,699	41,952
(Increase) / Decrease in Inventory	-	12,433
(Increase) / Decrease in Other Receivables	(49,214)	(19,853)
Increase / (Decrease) in and Other Payables	126,714	(100,195)
	<u>526,251</u>	<u>218,596</u>

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 December	Finance Lease		Hire Purchase		Loan & Advances		Investments		Unallocated		Total	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Interest	225,932	190,624	136,345	129,181	72,764	109,176					435,041	428,981
Other	3,938	3,912	2,689	1,275	1,555	998	14,514	11,215	14,124	20,407	36,820	37,807
Total Revenue	229,870	194,536	139,033	130,456	74,319	110,174	14,514	11,215	14,124	20,407	471,861	466,788
Profit Before Tax	38,087	48,327	23,789	29,614	43,954	14,211	-	-	-	-	105,830	92,152
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	(24,879)	(19,607)
Profit After Tax											80,951	72,545
Segment Assets	3,731,138	3,326,916	2,400,542	2,190,499	1,003,020	1,089,587	541,886	369,744	497,195	473,227	8,173,781	7,449,974
Segment Liabilities	3,151,245	3,047,376	1,995,110	1,933,307	699,937	439,598	-	-	310,041	156,169	6,156,334	5,576,450

Interim Financial Statements for the Nine Months ended 31st December 2013

SINGER FINANCE (LANKA) PLC
Notes to the Financial Statements

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 Nine Months ended 31st December	Finance Lease		Hire Purchase		Loan & Advances		Investments		Unallocated		Total	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Interest	670,762	497,844	400,965	383,195	226,027	352,507					1,297,754	1,233,547
Other	12,620	12,318	6,741	4,731	6,389	3,730	40,665	31,509	45,102	25,403	111,518	77,691
Total Revenue	683,382	510,163	407,706	387,926	232,416	356,237	40,665	31,509	45,102	25,403	1,409,272	1,311,238
Profit Before Tax	109,435	107,805	57,454	79,978	102,117	84,192	-	-	-	-	269,006	271,975
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	(70,515)	(69,360)
Profit After Tax											198,491	202,615
Segment Assets	3,731,138	3,326,915	2,400,542	2,190,499	1,003,020	1,089,587	541,886	369,744	497,195	473,228	8,173,781	7,449,974
Segment Liabilities	3,151,245	3,047,376	1,995,110	1,933,307	699,937	439,598	-	-	310,041	156,169	6,156,334	5,576,450

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	2013 Rs.Million	2012 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]	Payments to Singer (Sri Lanka) PLC on behalf of customers	1,248.1	729.0
		Sales Financed to purchase goods from Singer (Sri Lanka) PLC	148.6	873.5
		Administrative Fees Paid	8.7	57.5
		Loans Obtained During The Period	575.0	1,203.0
	Mr. H.A. Pieris [Resigned from Singer Finance (Lanka) PLC Board w.e.f. 30th April 2013]	Loans Settled During The Period	1,648.0	400.0
		Purchase of Assets	-	0.9
		Dividend Paid (Gross)	86.4	64.0
		Interest Expense	52.1	112.1
	Mr. M.P.A. Salgado (Appointed w.e.f. 30th April 2013)	Rental Collections through Singer (Sri Lanka) PLC	1,214.6	2,029.6
		Collection Commission Paid	13.9	13.4
	Mr. G.J. Walker	Royalty Paid Through Singer (Sri Lanka) PLC	14.0	13.2
	Mr. J.Hyun	Rent Reimbursed	8.8	9.3
		Expenses Paid Through Singer (Sri Lanka) PLC	153.2	121.0
		Investment in Debenture	149.3	-
		Balance Payable	21.2	1,402.6
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	88.8	59.5
		Deposits Capital Repayment	-	-
		Deposits Interest Payment (Gross)	5.1	10.2
	Mr. H.A. Pieris [Resigned from Singer Finance (Lanka) PLC Board w.e.f. 30th April 2013]			
	Mr. G.J. Walker			

- 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 its 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

	2013 Rs.Million	2012 Rs.Million
Deposit kept by Key Management Personnel or their close family members	40.3	28.2

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 December 2013 except following.

3.1 Operating Lease Commitments as at 31st December 2013

Within One Year	Rs.13.0 million
Between One to Five Years	Rs.44.8 million
Over Five Years	Rs.23.0 million

3.2 As at 31st December 2013, the Company has provided letters of guarantee totaling to Rs. 1,250,000/- against Fixed Deposits of Rs. 2,016,824/-**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 December 2013	Included Under
Commercial Bank	Hire Purchase and Lease Receivables	Bank Overdraft, Long & Short term Borrowing	515,625,000	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	793,149,300	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 COMPARATIVE INFORMATION

Comparative information has been created in line with the changes to the new Accounting Standards Comparative information has been created in line with the changes to the new Accounting Standards (SLFRS/LKAS) which are effective from 1st April 2011.

6 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 December 2013. Therefore, Highest Traded price, Lowest Traded Price, Last Traded Price as at 31st December 2013, Interest Yield and Yield to Maturity of trade were not available.

	31st December 2013	31st December 2012
Debt Equity Ratio	2.80	2.82
Interest Cover	1.47	1.49

7 Directors' and CEO's Debenture Holding as at 31st December 2013

Name of the Director	No of Debentures 31st December 2013
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

8 INFORMATION ON ORDINARY SHARES

a)	Stated Capital	31-Dec-2013	31-Dec-2012
	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 December 2013

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 Employees Trust Fund Board	481,490	0.29
5 Naqeah (Pvt) Limited	458,589	0.28
7 DPMC Assetline Holdings (Pvt) Ltd.	447,836	0.27
6 National Development Bank of Sri Lanka Limited	417,757	0.25
8 First Capital Markets LTD/Mrs. S.S.De Fonseka	408,551	0.25
9 Mr.Shakir Asgerally Lukmanjee	400,300	0.24
10 Mercantile Investments and Finance Plc	400,000	0.24
11 First Capital Markets LTD/Mr.G.Mahinthan	392,886	0.24
12 A E C Properties (Pvt) Ltd.	360,000	0.22
13 Mr. Weerathunga Arachchige Sampath Palitha De Saram	356,011	0.22
14 Pan Asia Banking Corporations Plc. / Nuwara Eliya Property Developers (Pvt) Ltd.	353,300	0.21
15 Seylan Bank Limited/Ruwan Prasanna Sugathadasa	319,000	0.19
16 Seylan Bank Plc/Mr.Duleep Nissanka Daluwatte	301,800	0.18
17 Mrs. Shivanthi Sandamalee De Fonseka	300,000	0.18
18 Acuity Partners (Pvt) Ltd./ Mr.S .Paramanathan	252,000	0.15
19 Navara Capital Limited.	250,000	0.15
20 Richard Pieris Financial Services (Pvt) Ltd/Fortune One (Pvt) Ltd	214,300	0.13
	141,604,878	85.65
Others	23,728,456	14.35
	165,333,334	100.00

c) Directors' and CEO's Shareholding as at 31st December 2013

Name of the Director	Sharholding 31-Dec-2013 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 December 2013 is 19.48% (As at 30th December 2012 - 19.50%).