



INTERIM FINANCIAL STATEMENTS

For the three months ended

30th June 2021

LOLC FINANCE PLC

LOLC Finance PLC

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As at 30th June 2021

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LOLC Finance PLC

STATEMENT OF FINANCIAL POSITION

As at 30th June 2021

	As at 30.06.2021 (Unaudited) Rs. '000	As at 31.03.2021 (Audited) Rs. '000
ASSETS		
Cash and bank balances	19,281,633	13,422,690
Deposits with banks and other financial institutions	6,492,397	7,203,306
Investment in government securities and others	17,544,016	15,838,455
Derivative assets	224,892	325,029
Financial assets at amortized cost		
Rentals receivable on leased assets	43,901,205	43,098,407
Loans and advances	60,778,138	61,550,510
Investment securities	5,736,888	5,498,000
Other receivables	708,766	731,692
Amount due from related companies	74,636	33,222
Inventories	90,862	271,727
Investment properties	21,354,190	21,088,740
Property plant and equipment	1,153,926	1,163,218
Total assets	177,341,549	170,224,996
LIABILITIES		
Bank overdraft	14,474,558	1,861,003
Interest bearing borrowings	14,429,347	16,437,442
Deposits from customers	104,706,630	107,791,136
Trade payables	507,274	144,788
Accruals and other payables	3,442,294	4,557,547
Derivative liabilities	3,174	-
Amount due to related companies	308,350	620,862
Current tax payable	994,441	857,903
Deferred tax liability	1,733,249	1,733,249
Defined benefit obligations	342,159	332,532
Total liabilities	140,941,477	134,336,462
EQUITY		
Stated capital	12,762,500	12,762,500
Statutory reserve	3,596,579	3,596,579
Revaluation reserve	328,838	328,838
Cash flow hedge reserve	23,853	27,608
Fair Value Reserve	45,446	45,446
Retained earnings	19,642,857	19,127,563
Total equity	36,400,073	35,888,534
Total liabilities and equity	177,341,549	170,224,996
Net asset value per share (Rs.)	6.93	6.84

Certification :

These financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
.....
Mr Buddhika Weeratunga
Head of Finance

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the Board

Sgd.
.....
Mr Conrad Dias - Director / CEO

Sgd.
.....
Mrs K.U. Amarasinghe - Executive Director

11th August 2021
Rajagiriya (Greater Colombo)

LOLC Finance PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30th June 2021

	For the period ended		
	30.06.2021 (Unaudited) Rs '000	30.06.2020 (Unaudited) Rs '000	Variance %
Interest income	7,450,421	8,453,751	-12%
Interest expense	(2,296,303)	(3,751,976)	39%
Net interest income	5,154,117	4,701,775	10%
Net other operating income	748,487	3,273,623	-77%
Total income	5,902,605	7,975,398	-26%
Operating expenses			
Direct expenses excluding interest cost	(150,728)	(179,492)	16%
Allowance for impairment & write-offs	(2,549,489)	(5,700,288)	55%
Personnel expenses	(829,991)	(587,109)	-41%
Depreciation	(9,293)	(39,815)	77%
General & administration expenses	(1,396,485)	(1,277,065)	-9%
Profit from operations	966,619	191,629	404%
Value added tax on financial services	(289,787)	(93,489)	-210%
Profit before income tax expense	676,832	98,140	590%
Income tax expense	(161,539)	(27,479)	-488%
Profit for the period	515,293	70,661	629%
Other comprehensive income			
Items that are or may be reclassified to profit or loss			
Movement in fair value through OCI reserve	-	193,451	-100%
Movement in hedge reserves	(3,754)	45,476	-108%
Related tax	-	-	-
	(3,754)	45,476	-108%
Total of items that are or may be reclassified to profit or loss	(3,754)	238,927	-102%
Total comprehensive income, net of tax	(3,754)	238,927	-102%
Total comprehensive income for the period	511,539	309,588	65%
Basic earnings per share (Rs.)	0.10	0.01	

Figures in brackets indicate deductions.

LOLC Finance PLC

STATEMENT OF CHANGES IN EQUITY

For the three months ended 30th June 2021

	Stated Capital Rs '000	Statutory Reserve Rs '000	Revaluation Reserve Rs '000	Cash flow Hedge Reserve Rs '000	Fair Value Reserve Rs '000	Retained Earnings Rs '000	Total Equity Rs '000
Balance as at 01 April 2020	12,762,500	3,378,282	241,528	(77,310)	11,957	14,972,696	31,289,653
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	70,661	70,661
<i>Other comprehensive income, net of income tax</i>							
Movement in fair value through OCI reserve	-	-	-	-	193,451	-	193,451
Net movement of cashflow hedges	-	-	-	45,476	-	-	45,476
Total other comprehensive income for the period	-	-	-	45,476	193,451	-	238,927
Total comprehensive income for the period	-	-	-	45,476	193,451	70,661	309,588
Balance as at 30 June 2020	12,762,500	3,378,282	241,528	(31,834)	205,408	15,043,357	31,599,241
Balance as at 01 July 2020	12,762,500	3,378,282	241,528	(31,834)	205,408	15,043,357	31,599,241
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	4,295,277	4,295,277
<i>Other comprehensive income, net of income tax</i>							
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	-	7,225	7,225
Revaluation gain on property, plant and equipment	-	-	87,311	-	-	-	87,311
Revaluation gain on fair value through OCI investments	-	-	-	-	14,185	-	14,185
Movement in fair value through OCI reserve	-	-	-	-	(174,146)	-	(174,146)
Net movement of cashflow hedges	-	-	-	59,441	-	-	59,441
Total other comprehensive income for the period	-	-	87,311	59,441	(159,962)	7,225	(5,985)
Total comprehensive income for the period	-	-	87,311	59,441	(159,962)	4,302,503	4,289,293
Transactions recorded directly in equity							
Transfer to Statutory Reserve Fund	-	218,297	-	-	-	(218,297)	-
Total transactions recorded directly in equity	-	218,297	-	-	-	(218,297)	-
Balance as at 31 March 2021	12,762,500	3,596,579	328,838	27,608	45,446	19,127,563	35,888,534
Balance as at 01 April 2021	12,762,500	3,596,579	328,838	27,608	45,446	19,127,563	35,888,534
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	515,293	515,293
<i>Other comprehensive income, net of income tax</i>							
Net movement of cashflow hedges	-	-	-	(3,754)	-	-	(3,754)
Total other comprehensive income for the period	-	-	-	(3,754)	-	-	(3,754)
Total comprehensive income for the period	-	-	-	(3,754)	-	515,293	511,539
Balance as at 30 June 2021	12,762,500	3,596,579	328,838	23,853	45,446	19,642,857	36,400,073

LOLC Finance PLC

STATEMENT OF CASH FLOWS

For the three months ended 30th June 2021

	2021 Rs '000	2020 Rs '000
Cash flows from / (used in) operating activities		
Profit before income tax expense	676,832	98,140
Adjustments for:		
Depreciation	9,293	39,815
(Profit) / Loss on Sales of PPE / Investment properties	-	(60,311)
Change in fair value of derivatives - forward contracts	145,076	263,528
Provision for fall / (increase) in value of investments	(49,804)	(69,307)
Impairment provision for the period	(159,901)	3,586,625
Provision for defined benefit plans	15,000	5,730
Investment income	(708,676)	(345,046)
Finance costs	2,296,303	3,751,975
Operating profit / (loss) before working capital changes	2,224,123	7,271,150
Change in other receivables	(292,073)	(87,344)
Change in Inventories	180,866	(6,518)
Change in trade and other payables	(792,621)	78,319
Change in amounts due to/ due from related parties	(355,590)	1,720,042
Change in lease receivables	(252,367)	(3,307,850)
Change in loans and advances	478,989	1,823,377
Change in factoring receivables	-	(70,118)
Change in fixed deposits from customers	84,015	(4,876,601)
Change in savings deposits from customers	(2,713,697)	278,367
Cash generated from / (used in) operations	(1,438,355)	2,822,826
Finance cost paid on deposits	(2,435,826)	(3,337,793)
Gratuity paid	(5,372)	(2,206)
Income tax paid	162,212	-
Net cash from / (used in) operating activities	(3,717,341)	(517,173)
Cash flows from / (used in) investing activities		
Acquisition of Property, Plant & Equipment & Investment property	(265,450)	(286,890)
Proceeds from disposal of PPE / Investment properties	-	211,175
Purchase of government securities	(1,706,595)	32,631
Net proceeds from investments in term deposits	750,703	7,899,718
Net proceeds from Investments in unit trust	(188,588)	554,760
Interest received	708,676	345,046
Net cash flows used in investing activities	(701,254)	8,756,440
Cash flows from / (used in) financing activities		
Net proceeds from interest bearing loans & borrowings	(2,093,409)	(9,915,203)
Lease rentals paid - principal	(9,879)	(28,260)
Finance cost paid on borrowings	(232,729)	(1,047,229)
Net cash flows from / (used in) financing activities	(2,336,017)	(10,990,693)
Net increase / (decrease) in cash and cash equivalents	(6,754,613)	(2,751,425)
Cash and cash equivalents at the beginning of the year	11,561,687	7,050,360
Cash and cash equivalents at the end of the period	4,807,075	4,298,935
Analysis of cash and cash equivalents at the end of the period		
Cash and bank balances	19,281,633	7,788,022
Bank overdraft	(14,474,558)	(3,489,087)
	4,807,075	4,298,935

LOLC Finance PLC

OPERATING SEGMENTS

For the three months ended 30th June 2021

	SME Finance Rs '000	Development Finance Rs '000	Alternative Financial Services Rs '000	Total Rs '000
For the three months ended 30th June 2021				
Total revenue	3,175,242	4,447,889	575,777	8,198,908
Inter-segmental revenue	-	-	-	-
External revenue	3,175,242	4,447,889	575,777	8,198,908
Net interest cost	(1,153,519)	(946,037)	(196,748)	(2,296,303)
Profit before operating expenses	2,021,723	3,501,852	379,030	5,902,605
Operating expenses	(1,178,062)	(966,166)	(242,269)	(2,386,497)
Allowance for impairment & write-offs	(1,206,223)	(1,214,756)	(128,510)	(2,549,489)
Value added tax on financial services	(55,763)	(198,139)	(35,884)	(289,787)
Profit before income tax	(418,325)	1,122,790	(27,633)	676,832
For the three months ended 30th June 2020				
Total revenue	6,974,364	4,111,520	641,490	11,727,374
Inter-segmental revenue	-	-	-	-
External revenue	6,974,364	4,111,520	641,490	11,727,374
Net interest cost	(2,073,870)	(1,416,231)	(261,875)	(3,751,976)
Profit before operating expenses	4,900,493	2,695,289	379,615	7,975,398
Operating expenses	(1,134,901)	(775,015)	(173,564)	(2,083,480)
Allowance for impairment & write-offs	(2,617,807)	(2,899,034)	(183,446)	(5,700,288)
Value added tax on financial services	(76,788)	-	(16,701)	(93,489)
Profit before income tax	1,070,997	(978,760)	5,904	98,140
As at 30.06.2021				
Total assets	114,323,189	47,225,684	15,792,676	177,341,549
Total liabilities	80,778,128	47,225,684	12,937,665	140,941,477
As at 31.03.2021				
Total assets	105,466,676	48,749,759	16,008,561	170,224,996
Total liabilities	72,460,768	48,749,759	13,125,935	134,336,462

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2021

1. General

- These interim financial statements have been prepared in accordance with LKAS 34 Interim Financial Reporting and do not include all of the information required for a full set of financial statements.
- The requirements of the Colombo Stock Exchange and the Companies Act No.7 of 2007 have also been considered in preparing these financial statements
- The information for the preparation of these interim financial statements has been drawn up from the unaudited financial records of the Company.
- Accounting policies and methods of computation as stated in the audited financials for the year 2020/21 are followed in the preparation of these Interim Financial Statements.
- Accounting policies and method of computation as stated in the audited financial statements for the year 2020/21 are followed in the preparation of these Interim Financial Statements except for the accounting policies and methods of computation adopted to be compliant with SLFRS 16 - Leases, which became effective from 01 January 2019.

Impact of Covid 19 Pandemic

The COVID 19 pandemic and intermittent periods of lockdown and inter province travel restrictions affected the collections thereby increasing the NPL position of the company. However with the implementation of short to medium term strategies, the Company has seen positive trends in interactions with the clients in both new business and collections. The Government and Central Bank of Sri Lanka issued guidelines and directions to support the affected borrowers due to COVID-19 which includes moratorium on advances granted to certain businesses and individuals. The Company has granted moratorium for such clients. The quarterly financials reflect the impact of restricted business operations during the lockdown period, due to COVID-19 pandemic.

2. Stated Capital

The Stated Capital of the Company is represented by 5,250,000,000 ordinary shares.

3. Provision for management expenditure

All expenses related to management expenditure are fully provided for in these Interim Financial Statements.

4. Share information

Market prices of ordinary shares recorded during the quarter ended 30th June 2021 are as follows:

	Rs'
Last traded price	6.40
Highest Price	7.10
Lowest Price	5.70

5. Debenture information

The debt capital of the company comprises of thirty four million (34,110,193) rated unsecured subordinated redeemable debentures issued in July, 2018. These debentures are listed in the Colombo Stock Exchange and ICRA Lanka Ltd rated these debentures as [SL]A-(Stable).

- Interest rates of the debentures

Instrument type	Interest frequency	Coupon (% p.a)	Interest yield as at last trade	Yield to maturity of last trade done	Interest rate of comparable Government Security
Type A - 5 Years Tenor	Semi-annually	14.75%	14.75%	14.84%	7.27%
Type B - 5 Years Tenor	At maturity	20.13%	20.13%	20.13%	7.27%

- Market prices & issue prices of debentures recorded during the quarter ended 30th June 2021 are as follows.

Instrument Type	Issue Price	Highest Price	Lowest Price	Last Traded Price	Last Traded Date
Type A - 5 Years Tenor	Rs.100.00	Rs. 101.19	Rs. 101.19	Rs. 101.19	17-Dec-19
Type B - 5 Years Tenor	Rs. 49.83	Not Traded	Not Traded	Not Traded	N/A

- Debt security related ratios

	As at 30.06.2021	As at 31.03.2021
Debt to equity ratio (With Deposits)	3.67 times	3.51 times
Quick asset ratio	0.93 times	0.88 times
Interest cover	1.29 times	1.36 times

6. Issuer rating - ICRA

ICRA Lanka assigned the company an issuer rating of (SL) A (Stable outlook).

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2021

7 Financial assets and liabilities

7.1 Accounting classifications and fair values

As at 30th June 2021

The table below sets out the carrying amounts of the Company's financial assets and financial liabilities.

						Rs. '000
Description	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost / Not measured at fair value	Total Carrying amount	Fair value	Fair value measurement level
Cash and cash equivalents	-	-	19,281,633	19,281,633	19,281,633	
Deposits with banks and other financial institutions	-	-	6,492,397	6,492,397	6,492,397	
Investment in government securities	-	-	17,544,016	17,544,016	16,688,267	
Derivative assets	224,892	-	-	224,892	224,892	Level 2
Investment securities	5,537,255	199,096	537	5,736,888	5,736,888	Level 1
Financial assets at amortized cost						
Rentals receivable on leased assets	-	-	43,901,205	43,901,205	46,629,230	Level 2
Loans and advances	-	-	60,778,138	60,778,138	61,373,354	Level 2
Amount due from related companies	-	-	74,636	74,636	74,636	
Other financial assets	-	-	297,165	297,165	297,165	
Total financial assets	5,762,147	199,096	148,369,727	154,330,970	156,798,461	
Bank overdraft	-	-	14,474,558	14,474,558	14,474,558	
Interest bearing borrowings	-	-	14,429,347	14,429,347	16,862,771	Level 2
Deposits from customers	-	-	104,706,630	104,706,630	106,049,775	Level 2
Trade payables	-	-	507,274	507,274	507,274	
Accruals and other payables	-	-	3,402,500	3,402,500	3,402,500	
Derivative liabilities	3,174	-	-	3,174	3,174	Level 2
Amount due to related companies	-	-	308,350	308,350	308,350	
Total financial liabilities	3,174	-	137,828,659	137,831,833	141,608,402	

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2021

Financial assets and liabilities (Cont.)

7.1 Accounting classifications and fair values

As at 31st March 2021

The table below sets out the carrying amounts of the Company's financial assets and financial liabilities.

Description	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost / Not measured at fair value	Total Carrying amount	Fair value	Rs. '000
						Fair value measurement level
Cash and cash equivalents	-	-	13,422,690	13,422,690	13,422,690	
Deposits with banks and other financial institutions	-	-	7,203,306	7,203,306	7,203,306	
Investment in government securities	-	-	15,838,455	15,838,455	15,511,580	
Derivative assets	325,029	-	-	325,029	325,029	Level 2
Investment securities	5,298,367	199,096	537	5,498,000	5,498,000	Level 1
Financial assets at amortized cost						
Rentals receivable on leased assets	-	-	43,098,407	43,098,407	45,903,004	Level 2
Loans and advances	-	-	61,550,510	61,550,510	63,907,289	Level 2
Amount due from related companies	-	-	33,222	33,222	33,222	
Other financial assets	-	-	297,674	297,674	297,674	
Total financial assets	5,623,396	199,096	141,444,801	147,267,292	152,101,794	
Bank overdraft	-	-	1,861,003	1,861,003	1,861,003	
Interest bearing borrowings	-	-	16,437,442	16,437,442	16,883,528	Level 2
Deposits from customers	-	-	107,791,136	107,791,136	109,750,841	Level 2
Trade payables	-	-	144,788	144,788	144,788	
Accruals and other payables	-	-	4,490,003	4,490,003	4,490,003	
Derivative liabilities	-	-	-	-	-	Level 2
Amount due to related companies	-	-	620,862	620,862	620,862	
Total financial liabilities	-	-	131,345,235	131,345,235	133,751,025	

7.2 Financial assets and liabilities- Valuation technique**Level 2 fair value – market comparison technique**

- Derivative assets and liabilities / Forward exchange contracts – fair value is based on broker quotes of similar contracts and the quotes reflect the actual transaction in similar instrument

Level 2 fair value – discounted cash flows

- Financial instruments not measured at fair value
- For the purpose of disclosing fair value of the financial instruments not measured at fair value (carried at amortized cost) discounted cash flows has been used to derive the fair value.

8. Events after reporting date

There have been no material events occurring after the reporting date that require adjustment to or disclosure in these Financial Statements.

9. Selected performance indicators

Regulatory Capital Adequacy		30.06.2021	31.03.2021	30.06.2020
- Total Tier I Core Capital	Rs. '000	27,242,787	27,242,787	26,265,353
- Total Capital Base	Rs. '000	30,689,192	31,435,831	29,055,153
- Core capital adequacy ratio (Minimum requirement 7%)		16.06%	15.88%	13.54%
- Total capital adequacy ratio (Minimum requirement 11%)		18.09%	18.32%	14.98%
Asset Quality Ratios		30.06.2021	31.03.2021	30.06.2020
- Net Non-Performing Advances Ratio		4.17%	1.17%	7.42%
Regulatory Liquidity		30.06.2021	31.03.2021	30.06.2020
- Available Liquid Assets	Rs. '000	24,898,441	27,912,884	12,037,776
- Required Liquid Assets	Rs. '000	7,459,544	7,305,101	6,771,146
- Liquid assets to Deposits ratio		23.78%	25.90%	12.82%

10. Contingent liabilities

There are no significant changes in the nature of the contingent liabilities disclosed in the audited financials for the year ended 31 March 2021.

11. Comparative information

Comparative information has been reclassified to conform to the current period's presentation, where necessary. No information has been restated.

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2021

12. Subordinated, Unsecured, Listed, Redeemable, Rated Debentures Issue (2018/2023) - Proceeds utilization as at 30th June 2021 are as follows.

Objective as per Prospect	Amount allocated as per prospect in LKR	Proposed date of utilization	Amount allocated in LKR (a)	% of total proceed	Amount utilized in LKR (b)	% of utilized against allocation (b/a)	Clarification if not fully utilized including where the funds invested (e.g. whether lent to related party/s etc.)
Supporting the general business growth opportunities of the Company	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reducing the mismatch of maturity periods between assets and liabilities	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Improve the capital Adequacy of the company's balance sheet, by strengthening its Tier II Capital, Subject to the CBSL's approval as mentioned below. Such an increase in the Tier II capital will enable the company to significantly expand its lending portfolio in conformity with the CBSL's capital requirements.	2.5 Billion	From the date of allotment	2.5 Billion	100%	2.5 Billion	100%	N/A

13. Rights Issue - proceeds utilization as at 30th June 2021 are as follows. (Issued on 16th March 2018)

Objective As Per Circular	Amount allocated as per circular in Rs.	Proposed date of utilization as per circular	Amount allocated from proceeds in Rs.(a)	% of total proceeds	Amount utilized in Rs. (b)	% of utilize against allocation (b/a)	Clarification if not fully utilized including where the funds are invested (e.g. whether lent to related party/s etc.)
To comply with CBSL Direction No. 02 of 2006 (Risk Weighted Capital Adequacy Ratio) to facilitate the acquisition and merger of LOLC Micro Credit Ltd.	5.88 Billion	Within Two months from Allotment (26th March 2018)	5.88 Billion	100% by 26th March 2018	5.88 Billion	100%	N/A
To comply with the minimum capital adequacy requirement for every licensed finance company is required to maintain by 1st July 2019, in terms of the of the finance business act direction no. 3 of 2018 dated 6th June 2018	4.88 Billion	Within 15 - 18 month from Allotment	4.88 Billion	100% utilised for portolio growth & invest in T Bill/ Repo's	4.88 Billion	100%	N/A

LOLC Finance PLC

STATEMENT OF DIRECTORS' HOLDING AND CHIEF EXECUTIVE OFFICER'S HOLDING IN SHARES OF THE ENTITY

As at 30th June 2021

Directors Name	No. of shares	%
Mr B.C.G. de Zylva (Non - Executive Chairman)	Nil	Nil
Mr F K C P N Dias Director / CEO	400,000	0.008%
Mrs K.U. Amarasinghe (Executive Director)	Nil	Nil
Mrs D.P. Pieris (Senior Independent Director)	Nil	Nil
Mr P.A. Wijeratne (Independent Director)	Nil	Nil
Mr K Sundararaj (Independent Director)	Nil	Nil

LOLC Finance PLC

TOP 20 SHAREHOLDERS

As at 30th June 2021

	Shareholder	No. of Shares	% of Issued Capital
1	LOLC Private Limited	2,614,934,919	49.81%
2	LOLC Holdings PLC	2,247,584,913	42.81%
	LOLC Holdings PLC A/C No. 02	103,728,649	1.98%
3	Saakya Capital (Private) Ltd	137,455,320	2.62%
4	Satya Capital (Pvt) Ltd	52,000,000	0.99%
5	Dr. R. R. De Silva	4,930,755	0.09%
6	Hatton National Bank PLC / Hennasy Geeth Balasuriya	3,000,000	0.06%
7	People's Leasing & Finance PLC / Mr S. Gobinath	2,000,000	0.04%
8	Merchant Bank of Sri Lanka & Finance PLC / S. Gobinath	1,650,000	0.03%
9	Mr R. E. Rambukwella	1,514,000	0.03%
10	Ms O. D. Oshara Dinushi	1,360,183	0.03%
11	Citizens Developmnt Business Finance PLC / M. N. Ratnapriya	1,300,000	0.02%
12	Hatton National Bank PLC / Anuja Chamila Jayasinghe	1,276,688	0.02%
13	Bansei Securities Capital (Pvt) Ltd / A. Nissanka	1,200,800	0.02%
14	Merchant Bank of Sri Lanka & Finance PLC / Mr. R. H. Munasinghe	1,200,757	0.02%
15	Merchant Bank of Sri Lanka & Finance PLC	1,046,776	0.02%
16	DFCC Bank PLC / Mr. K. S. D. Senaweera	950,000	0.02%
17	Hatton National Bank PLC / Ravindra Erle Rambukwelle	924,000	0.02%
18	Hatton National Bank PLC / Sendanayake Arachchige Suranga Prasath Perera	888,275	0.02%
19	People's Merchant Finance PLC / L. P. Wickramasooriya	800,000	0.02%
20	Dr. A. R. Wikramanayake	790,000	0.02%
Total shares held by Top 20 Shareholders		5,180,536,035	98.68%

Public shareholding

Information pertaining to public shareholding as at 30th June 2021 is as follows:

	30-Jun-21	31-Mar-21
Public holding percentage	5.39%	5.39%
Number of public shareholders	4,093	4,154
Float Adjusted Market Capitalization	1,812,134,522	1,585,617,706

The Company is not compliant with the minimum public holding requirement stipulated in the Listing Rule 17.13.1.(b) (Option 1) of the Colombo Stock Exchange. This arose consequent to the rights issue made by the Company in March 2018 & Aug 2019 and the subscription by the public shareholders was less than their entitlement.

The Board of Directors of the Company is in the process of evaluating options in this regard.