



INTERIM FINANCIAL STATEMENTS

For the quarter ended

30th June 2018

LOLC FINANCE PLC

LOLC Finance PLC

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As at 30th June 2018

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LOLC Finance PLC

STATEMENT OF FINANCIAL POSITION

As at 30th June 2018

	As at 30.06.2018 (Unaudited) Rs. '000	As at 31.03.2018 (Audited) Rs. '000
ASSETS		
Cash and bank balances	13,969,383	11,323,366
Deposits with banks and other financial institutions	24,947,697	26,346,552
Investment in government securities and others	11,193,706	10,871,768
Derivative assets	1,117	133,541
Rentals receivable on leased assets	44,323,658	43,605,124
Loans and advances	98,871,183	96,897,095
Factoring receivable	8,952,959	10,638,755
Margin trading receivables	191,586	175,570
Other receivables	1,197,391	1,122,496
Investment securities	384,907	1,965,299
Amount due from related companies	51,858	32,909
Inventories	9,078	9,078
Investment properties	6,369,961	6,278,187
Property plant and equipment	1,680,777	1,714,491
Total assets	212,145,262	211,114,232
LIABILITIES		
Bank overdraft	6,662,009	4,243,170
Interest bearing borrowings	61,924,228	70,490,432
Deposits from customers	114,394,620	110,027,420
Trade payables	2,831,818	1,593,496
Accruals and other payables	3,060,571	2,388,376
Derivative liabilities	562,978	482,464
Amount due to related companies	787,057	1,497,000
Current tax payable	1,141,099	813,718
Deferred tax liability	2,402,219	2,402,219
Defined benefit obligations	69,377	70,303
Total liabilities	193,835,976	194,008,598
EQUITY		
Stated capital	7,880,000	7,880,000
Statutory reserve	1,996,724	1,996,724
Revaluation reserve	241,528	241,528
Cash flow hedge reserve	(53,518)	(6,333)
Available for sale investment reserve	(23,404)	(7,166)
Retained earnings	8,267,957	7,000,882
Total equity	18,309,286	17,105,634
Total liabilities and equity	212,145,262	211,114,232
Net assets per share (Rs.)	4.36	4.07

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.) Ravi Tissera - Executive Deputy Chairman

Sgd.

Director

08th July 2018
Rajagiriya (Greater Colombo)

LOLC Finance PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30th June 2018

	For the period ended		
	30.06.2018 (Unaudited) Rs '000	30.06.2017 (Unaudited) Rs '000	Variance %
Interest income	10,136,913	5,100,534	99%
Interest expense	(5,098,632)	(3,375,716)	-51%
Net interest income	5,038,281	1,724,818	192%
Net other operating income	1,000,344	808,519	24%
Total income	6,038,625	2,533,337	138%
Operating expenses			
Direct expenses excluding interest cost	(497,792)	(483,335)	-3%
Allowance for impairment & write-offs	(1,298,831)	(210,844)	-516%
Personnel expenses	(851,753)	(371,865)	-129%
Depreciation	(41,008)	(43,747)	6%
General & administration expenses	(1,522,190)	(758,708)	-101%
Profit from operations	1,827,050	664,838	175%
Value added tax on financial services	(202,594)	(110,193)	-84%
Profit before income tax expense	1,624,456	554,645	193%
Income tax expense	(357,380)	(155,301)	-130%
Profit for the period	1,267,075	399,344	217%
Other comprehensive income			
Items that are or may be reclassified to profit or loss			
Available-for-sale financial assets-net change in fair value	(16,238)	94,046	-117%
Gain / (loss) on cash flow hedges	(47,185)	(18,502)	-155%
Total of items that are or may be reclassified to profit or loss	(63,423)	75,544	-184%
Total comprehensive income	1,203,653	474,888	153%
Basic earnings per share (Rs.)	0.30	0.14	

Figures in brackets indicate deductions.

LOLC Finance PLC

STATEMENT OF CHANGES IN EQUITY

For the three months ended 30th June 2018

	Stated Capital Rs '000	Statutory Reserve Rs '000	Revaluation Reserve Rs '000	Cash flow Hedge Reserve Rs '000	Available for Sale Investment Reserve Rs '000	Retained Earnings Rs '000	Total Equity Rs '000
Balance as at 01 April 2017	2,000,000	1,556,439	206,230	14,237	(115,485)	7,364,836	11,026,257
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	399,344	399,344
<i>Other comprehensive income, net of income tax</i>							
Net change in fair value of AFS investments	-	-	-	-	94,046	-	94,046
Net movement of cashflow hedges	-	-	-	(18,502)	-	-	(18,502)
Total other comprehensive income for the period	-	-	-	(18,502)	94,046	-	75,544
Total comprehensive income for the period	-	-	-	(18,502)	94,046	399,344	474,888
Balance as at 30 June 2017	2,000,000	1,556,439	206,230	(4,265)	(21,439)	7,764,180	11,501,145
Balance as at 01 July 2017	2,000,000	1,556,439	206,230	(4,265)	(21,439)	7,764,180	11,501,145
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	1,802,082	1,802,082
<i>Other comprehensive income, net of income tax</i>							
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	-	(1,879)	(1,879)
Net change in fair value of AFS investments	-	-	-	-	14,295	-	14,295
Net movement of cashflow hedges	-	-	-	(685)	-	-	(685)
Total other comprehensive income for the period	-	-	-	(685)	14,295	(1,879)	11,731
Total comprehensive income for the period	-	-	-	(685)	14,295	1,800,203	1,813,813
Transactions recorded directly in equity							
Shares issued during the year	5,880,000	-	-	-	-	-	5,880,000
Transfer to Statutory Reserve Fund	-	440,285	-	-	-	(440,285)	-
Excess of the investment and other adjustments on merger with subsidiary	-	-	35,298	(1,382)	(23)	(2,123,217)	(2,089,324)
Total transactions recorded directly in equity	5,880,000	440,285	35,298	(1,382)	(23)	(2,563,502)	3,790,676
Balance as at 31 March 2018	7,880,000	1,996,724	241,528	(6,333)	(7,166)	7,000,881	17,105,634
Balance as at 01 April 2018	7,880,000	1,996,724	241,528	(6,333)	(7,166)	7,000,881	17,105,634
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	1,267,075	1,267,075
<i>Other comprehensive income, net of income tax</i>							
Net change in fair value of AFS investments	-	-	-	-	(16,238)	-	(16,238)
Net movement of cashflow hedges	-	-	-	(47,185)	-	-	(47,185)
Total other comprehensive income for the period	-	-	-	(47,185)	(16,238)	-	(63,423)
Total comprehensive income for the period	-	-	-	(47,185)	(16,238)	1,267,075	1,203,653
Balance as at 30 June 2018	7,880,000	1,996,724	241,528	(53,518)	(23,404)	8,267,957	18,309,286

LOLC Finance PLC

STATEMENT OF CASH FLOWS

For the three months ended 30th June 2018

	2018 Rs '000	2017 Rs '000
Cash flows from / (used in) operating activities		
Profit before income tax expense	1,624,456	554,645
Adjustments for:		
Depreciation	41,008	43,747
Change in fair value of derivatives - forward contracts	212,938	38,669
Provision for fall / (increase) in value of investments	400	(20,024)
Impairment provision for the period	590,324	66,101
Investment income	(531,516)	(599,747)
Finance costs	5,098,632	3,375,716
Operating profit / (loss) before working capital changes	7,036,242	3,459,107
Change in other receivables	(74,895)	(76,111)
Change in trade and other payables	1,910,518	39,612
Change in amounts due to / due from related parties	(728,892)	239,350
Change in lease receivables	(942,797)	(861,289)
Change in loans and advances	(2,432,344)	863,313
Change in factoring receivables	1,777,991	(87,244)
Change in margin trading advances	(16,016)	(4,486)
Change in fixed deposits from customers	4,537,276	7,538,221
Change in savings deposits from customers	(120,425)	(21,807)
Cash generated from / (used in) operations	10,946,658	11,088,666
Finance cost paid on deposits	(3,473,283)	(2,732,666)
Gratuity paid	(926)	-
Income tax paid	(30,000)	(10,000)
Net cash from / (used in) operating activities	7,442,449	8,346,000
Cash flows from / (used in) investing activities		
(Acquisitions) / disposals of property, plant & equipment	(99,068)	10,045
Net proceeds from investments in term deposits	(377,905)	2,394,420
Net proceeds from Investments in unit trust	1,579,992	(1,840,000)
Net proceeds from investments in government securities	1,438,584	707,858
Interest received	531,516	599,748
Net cash flows used in investing activities	3,073,119	1,872,071
Cash flows from / (used in) financing activities		
Net proceeds from interest bearing loans & borrowings	(8,584,983)	(5,567,882)
Lease rentals paid	(85,686)	(134,780)
Finance cost paid on bank loans and over draft	(1,617,721)	(494,006)
Net cash flows from / (used in) financing activities	(10,288,390)	(6,196,668)
Net increase / (decrease) in cash and cash equivalents	227,178	4,021,403
Cash and cash equivalents at the beginning of the year	7,080,196	2,530,796
Cash and cash equivalents at the end of the period	7,307,374	6,552,198
Analysis of cash and cash equivalents at the end of the period		
Cash and bank balances	13,969,383	9,305,047
Bank overdraft	(6,662,009)	(2,752,849)
	7,307,374	6,552,198

LOLC Finance PLC

OPERATING SEGMENTS

For the three months ended 30th June 2018

	Conventional Financial Services Rs '000	Islamic Financial Services Rs '000	Factoring Business Rs '000	Others/ Adjustments Rs '000	Total Rs '000
For the three months ended 30th June 2018					
Total revenue	9,835,677	703,610	597,970	-	11,137,257
Inter-segmental revenue	-	-	-	-	-
External revenue	9,835,677	703,610	597,970	-	11,137,257
Net interest cost	(4,414,976)	(342,271)	(341,385)	-	(5,098,632)
Profit before operating expenses	5,420,701	361,339	256,585	-	6,038,625
Operating expenses	(2,772,996)	(139,749)	-	-	(2,912,744)
Allowance for impairment & write-offs	(927,114)	(99,394)	(272,323)	-	(1,298,831)
Value added tax on financial services	(178,730)	(23,864)	-	-	(202,594)
Profit before income tax	1,541,861	98,332	(15,738)	-	1,624,456
For the three months ended 30th June 2017					
Total revenue	4,199,576	575,943	1,133,534	-	5,909,053
Inter-segmental revenue	-	-	-	-	-
External revenue	4,199,576	575,943	1,133,534	-	5,909,053
Net interest cost	(2,612,501)	(288,035)	(475,180)	-	(3,375,716)
Profit before operating expenses	1,587,074	287,908	658,355	-	2,533,337
Operating expenses	(1,205,058)	(156,618)	(295,978)	-	(1,657,655)
Allowance for impairment & write-offs	(213,081)	(34,630)	36,866	-	(210,844)
Value added tax on financial services	(24,276)	(18,046)	(67,871)	-	(110,193)
Profit before income tax	144,659	78,614	331,371	-	554,645
As at 30.06.2018					
Total assets	187,759,420	15,404,080	8,952,959	28,802	212,145,262
Total liabilities	171,544,795	13,309,419	8,952,959	28,802	193,835,976
As at 31.03.2018					
Total assets	185,999,357	14,631,612	10,638,755	(155,492)	211,114,232
Total liabilities	170,977,234	12,548,101	10,638,755	(155,492)	194,008,598

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2018

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 annual report for the year 2017/18 are followed in the preparation of these Interim Financial Statements

2. Stated Capital

The Stated Capital of the Company is represented by 4,200,000,000 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 2018 are as follows:

	Rs'
Market price as at 30th June 2018	3.50
Highest Price	4.20
Lowest Price	3.40

5. Debenture information

The debt capital of the company comprises of fifty million (50,000,000) rated unsecured subordinated redeemable debentures issued in January, 2015. These debentures are listed in the Colombo Stock Exchange.

ICRA Lanka Ltd upgraded the credit rating of the above debentures to [SL]A- with stable outlook from [SL]BBB+ with stable outlook during the financial year 2015/16 and reaffirmed during this financial year 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	Quarterly	9.00%	9.91%	11.30%	10.36%
Type B - 5 Years Tenor	Semi Annually	9.10%	9.10%	9.10%	10.36%
Type C - 5 Years Tenor	Annually	9.25%	9.25%	9.25%	10.36%

- Market prices & issue prices of debentures recorded during the quarter ended 30th June 2018 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. 90.84	Rs. 90.84	Rs. 90.84	18-Apr-17
Type B - 5 Years Tenor	Rs.100.00	Not Traded	Not Traded	Not Traded	N/A
Type C - 5 Years Tenor	Rs.100.00	Not Traded	Not Traded	Not Traded	N/A

- Debt security related ratios

	As at 30.06.2018	As at 31.03.2018
Debt to equity ratio	9.99 times	10.8 times
Quick asset ratio	0.94 times	0.88 times
Interest cover	1.32 times	1.14 times

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2018

6 Financial assets and liabilities

6.1 Accounting classifications and fair values

As at 30th June 2018

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

Description	Fair value – derivatives	Fair value - held for trading	Fair value through other comprehensive income / carried at cost– available for sale	Amortized cost / Not measured at fair value	Total Carrying amount	Fair value	Rs. '000
							Fair value measurement level
Cash and cash equivalents	-	-	-	13,969,383	13,969,383	13,969,383	
Deposits with banks	-	-	-	24,947,697	24,947,697	24,947,697	
Investment in government securities & Others							
- Measured at fair value	-	-	7,431,930	-	7,431,930	7,431,930	Level 1
- Measured at amortized cost	-	-	-	3,761,776	3,761,776	3,761,776	
Derivative assets	1,117	-	-	-	1,117	1,117	Level 2
Investment securities	-	164,595	-	220,312	384,907	384,907	Level 1
Rentals receivable on leased assets	-	-	-	44,323,658	44,323,658	45,881,135	Level 2
Hire purchases, loans and advances	-	-	-	98,871,183	98,871,183	98,221,634	Level 2
Factoring receivable	-	-	-	8,952,959	8,952,959	8,952,959	
Margin trading receivables	-	-	-	191,586	191,586	191,586	
Amount due from related companies	-	-	-	51,858	51,858	51,858	
Other financial assets	-	-	-	482,465	482,465	482,465	
Total financial assets	1,117	164,595	7,431,930	195,772,878	203,370,519	204,278,448	
Bank overdraft	-	-	-	6,662,009	6,662,009	6,662,009	
Interest bearing borrowings	-	-	-	61,924,228	61,924,228	61,363,466	Level 2
Deposits from customers	-	-	-	114,394,620	114,394,620	114,257,480	Level 2
Trade payables	-	-	-	2,831,818	2,831,818	2,831,818	
Accruals and other payables	-	-	-	5,333,556	5,333,556	5,333,556	
Derivative liabilities	562,978	-	-	-	562,978	562,978	Level 2
Amount due to related companies	-	-	-	787,057	787,057	787,057	
Total financial liabilities	562,978	-	-	191,933,288	192,496,266	191,798,363	

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2018

Financial assets and liabilities (Cont.)

6.1 Accounting classifications and fair values

As at 31st March 2018

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

Description	Fair value – derivatives	Fair value - held for trading	Fair value through other comprehensive income / carried at cost– available for sale	Amortized cost / Not measured at fair value	Total Carrying amount	Rs. '000	
						Fair value	Fair value measurement level
Cash and cash equivalents	-	-	-	11,323,366	11,323,366	11,323,366	
Deposits with banks	-	-	-	26,346,552	26,346,552	26,346,552	
Investment in government securities							
- Measured at fair value	-	-	4,381,051	-	4,381,051	4,381,051	Level 1
- Measured at amortized cost	-	-	-	6,490,720	6,490,720	6,490,720	
Derivative assets	133,541	-	-	-	133,541	133,541	Level 2
Investment securities	-	1,744,987	-	220,312	1,965,299	1,965,299	Level 1
Rentals receivable on leased assets	-	-	-	43,605,125	43,605,125	45,322,689	Level 2
Hire purchases, loans and advances	-	-	-	96,920,517	96,920,517	96,003,092	Level 2
Factoring receivable	-	-	-	10,638,755	10,638,755	10,638,755	
Margin trading receivables	-	-	-	175,570	175,570	175,570	
Amount due from related companies	-	-	-	32,909	32,909	32,909	
Other financial assets	-	-	-	506,768	506,768	506,768	
Total financial assets	133,541	1,744,987	4,381,051	196,260,594	202,520,172	203,320,312	
Bank overdraft	-	-	-	4,243,170	4,243,170	4,243,170	
Interest bearing borrowings	-	-	-	70,490,432	70,490,432	69,755,139	Level 2
Deposits from customers	-	-	-	110,027,420	110,027,420	110,204,789	Level 2
Trade payables	-	-	-	1,593,496	1,593,496	1,593,496	
Accruals and other payables	-	-	-	2,206,129	2,206,129	2,206,129	
Derivative liabilities	482,464	-	-	-	482,464	482,464	Level 2
Amount due to related companies	-	-	-	1,497,000	1,497,000	1,497,000	
Total financial liabilities	482,464	-	-	190,057,647	190,540,111	189,982,186	

LOLC Finance PLC

NOTES TO INTERIM FINANCIAL STATEMENTS

As at 30th June 2018

6.2 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.

7. Selected performance indicators

Regulatory Capital Adequacy	30.06.2018	31.03.2018	30.06.2017
- Total Tier I Core Capital Rs. '000	16,864,106	16,864,106	10,805,790
- Total Capital Base Rs. '000	18,445,618	18,445,618	13,178,058
- Core capital adequacy ratio (Minimum requirement 5%)	10.01%	10.15%	10.98%
- Total capital adequacy ratio (Minimum requirement 10%)	10.95%	11.10%	13.39%
Asset Quality Ratios	30.06.2018	31.03.2018	30.06.2017
- Gross Non-Performing Advances Ratio	5.62%	3.82%	5.17%
- Net Non-Performing Advances Ratio	2.51%	1.00%	0.78%
Regulatory Liquidity	30.06.2018	31.03.2018	30.06.2017
- Available Liquid Assets Rs. '000	22,629,971	26,016,200	10,654,742
- Required Liquid Assets Rs. '000	16,433,336	16,947,163	10,289,117
- Liquid assets to Deposits ratio	19.78%	23.65%	12.10%

8. Contingent liabilities

There are no significant changes in the nature of the contingent liabilities disclosed in the annual report for the year ended 31 March 2018.

9. Comparative information

Comparative information has not been reclassified or restated.

The current period results of the Company reflects the results of the merged entity subsequent to the merger between LOLC Finance PLC and LOLC Micro Credit Limited, which took place on 29th March 2018. However, the comparative information reflects the results of LOLC Finance PLC as a stand alone entity. Hence, the variances shown in the Statement of Profit or Loss should be read in such context.

10. SLFRS-9 Financial Instruments

The Sri Lanka Accounting Standard – SLFRS 9 on “Financial Instruments”, which replaces the existing guidance on LKAS 39 on “Financial Instruments: Recognition and Measurement” has become effective for annual reporting periods beginning on or after January 01, 2018. SLFRS 9 replaces the “Incurred Loss Model” in LKAS 39 with forward looking “Expected credit Loss Model (“ECL”) which requires considerable judgement over how changes in economic factors affect ECL, in turn is to be determined on a probability weighted basis. SLFRS 9 also contains a new classification and measurement approach for financial assets that reflect the business model in which assets are managed based on their cash flow characteristics.

Based on the “Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements” issued by The Institute of Chartered Accountants of Sri Lanka, entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Income Statement and Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied.

Accordingly, as permitted by the above SoAT, the company has prepared the Interim Financial Statements for the quarter ended June 30, 2018 based on LKAS 39, and the Company is in the process of evaluating the impact on adoption of SLFRS 9.

11 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

LOLC Finance PLC

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

As at 30th June 2018

Directors Name	No. of shares	%
Mr B.C.G. de Zylva (Non- Executive Chairman)	Nil	Nil
Mr R.D. Tissera (Executive Deputy Chairman)	Nil	Nil
Mr A. Nissanka (Executive Director/ CEO)	1,300,800	0.03%
Mrs K.U. Amarasinghe (Executive Director)	Nil	Nil
Mrs D.P. Pieris (Senior Independent Director)	1,000,000	0.02%
Mr P.A. Wijeratne (Independent Director)	5,000	0.00%

LOLC Finance PLC

TOP 20 SHAREHOLDERS

As at 30th June 2018

	Shareholder	No. of Shares	% of Issued Capital
1	Lanka ORIX Leasing Company PLC	3,919,921,531	93.33%
2	Saakya Capital (Pvt) Ltd	128,045,234	3.05%
3	Satya Capital (Pvt) Ltd	52,000,000	1.24%
4	Capital Alliance Holdings Ltd	18,747,044	0.45%
5	Dr. R.R.De Silva	11,371,515	0.27%
6	National Savings Bank	4,550,000	0.11%
7	Mr D. Kotthoff	3,499,890	0.08%
8	Capital Trust Holdings	3,471,036	0.08%
9	Deutsche Bank / Trustee To Astrue Alpha Fund	2,074,000	0.05%
10	Dr A.R. Wikramanayake	1,688,500	0.04%
11	Mr S.V. Somasunderam	1,500,000	0.04%
12	Bansei Securities Capital (Pvt) Ltd / Mr A. Nissanka	1,300,800	0.03%
13	Mr L.A.J.F. Morais	1,181,128	0.03%
14	Mr M. I. Samsudeen	1,113,757	0.03%
15	Mrs D.P. Pieris	1,000,000	0.02%
16	Mr P.M.M. Pieris	1,000,000	0.02%
17	People's Leasing and Finance PLC / HI Line Trading (Pvt) Ltd	862,164	0.02%
18	Sezeka Limited	818,900	0.02%
19	Sampath Bank PLC / Mr D.K.L. Chandrasena	807,753	0.02%
20	Hatton National Bank PLC / Sanka Ramoorthy Nadaraj Kumar	790,194	0.02%
Total shares held by Top 20 Shareholders		4,155,743,446	98.95%

Public shareholding

Information pertaining to public shareholding as at 30th June 2018 is as follows:

	30-Jun-18	30-Jun-17
Public holding percentage	6.59%	10.00%
Number of public shareholders	2,679	2,655
Float Adjusted Market Capitalization	968,704,342	1,079,126,880

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 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.