



**SINGER  
FINANCE**

**SINGER FINANCE (LANKA) PLC**

INTERIM FINANCIAL STATEMENTS FOR THE  
SIX MONTHS ENDED 30TH SEPTEMBER 2017

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

## STATEMENT OF FINANCIAL POSITION

As At	30-September-2017	30-September-2016	31-Mar-2017 (Audited)
	Rs.'000	Rs.'000	Rs.'000
<b>ASSETS</b>			
Cash and Cash Equivalents	272,836	41,552	166,811
Placement with Banks	81,186	86,140	81,128
Hire Purchase Receivables	173,900	583,783	320,895
Finance Lease Receivables	10,092,485	8,667,961	9,305,471
Loans and Advances	2,558,107	1,726,153	1,926,094
Financial Instruments - Available-for-Sale	41	41	41
Inventories	-	15,817	-
Financial Instruments - Held-to-Maturity	668,703	497,397	549,256
Due from Related Companies	247,526	200,015	-
Other Debtors, and Prepayments	185,274	172,486	192,114
Intangible Assets	37,699	41,243	32,011
Property, Plant & Equipment	121,209	107,941	124,658
<b>Total Assets</b>	<b>14,438,966</b>	<b>12,140,529</b>	<b>12,698,479</b>
<b>LIABILITIES</b>			
Other Financial Liabilities Due to Customers	5,236,386	3,045,218	3,210,548
Interest Bearing Loans & Borrowings	4,771,618	5,224,115	5,015,164
Interest Bearing Loans - Related party	400,000	-	500,000
Trade & Other Payables	503,223	587,537	536,814
VAT Payable	2,118	21,091	3,005
Due to Related Companies	348,250	247,766	69,369
Bank Overdraft	302,040	345,306	478,181
Current Tax Liabilities	64,142	49,833	87,998
Deferred Tax Liabilities	39,942	54,345	39,942
Retirement Benefit Obligations	40,182	34,052	36,842
<b>Total Liabilities</b>	<b>11,707,901</b>	<b>9,609,263</b>	<b>9,977,863</b>
<b>SHAREHOLDERS' FUND</b>			
Stated Capital	1,445,333	1,445,333	1,445,333
Reserve Fund	113,852	95,361	113,852
Retained Earnings	1,171,880	990,572	1,161,431
<b>Total Equity</b>	<b>2,731,065</b>	<b>2,531,266</b>	<b>2,720,616</b>
<b>Total Liabilities &amp; Equity</b>	<b>14,438,966</b>	<b>12,140,529</b>	<b>12,698,479</b>
<b>Net Assets per share (Rs)</b>	<b>16.52</b>	<b>15.31</b>	<b>16.46</b>

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

.....  
**(Sgd) Suranga Jayaweera**  
 Manager-Financial Reporting & Compliance

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) K.K.L.P. Yatiwella**  
 Director

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

Colombo  
 31st October 2017

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the quarter ended 30th September	2017	2016	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	<b>791,572</b>	627,866	163,706	26%
Interest Income	737,565	590,110	147,455	25%
Less: Interest Expense	328,961	241,283	(87,678)	(36%)
<b>Net Interest Income</b>	<b>408,604</b>	348,827	59,777	17%
Net Fee and Commission Income	49,975	27,962	22,013	79%
Net Trading Income	131	110	21	19%
Other Income	3,901	9,684	(5,783)	(60%)
<b>Total Operating Income</b>	<b>462,611</b>	386,583	76,028	20%
Less: Allowances for Impairment charges for Loan and Other Losses	30,638	8,454	(22,184)	(262%)
<b>Net Operating Income</b>	<b>431,973</b>	378,129	53,844	14%
<b>Less:- Expenses</b>				
Personnel Cost	82,811	80,078	(2,733)	(3%)
Administration & Selling Expenses	158,598	141,645	(16,953)	(12%)
<b>Operating Profit Before Value Added Tax</b>	<b>190,564</b>	156,406	34,158	22%
Less: Value Added Tax on Financial Services	34,898	18,356	(16,542)	(90%)
<b>Profit Before Tax</b>	<b>155,666</b>	138,050	17,616	13%
Less: Income Tax Expense	60,079	49,008	(11,071)	(23%)
<b>Net profit for the Period</b>	<b>95,587</b>	89,042	6,545	7%
<b>Other Comprehensive Income</b>				
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>-</b>	-	-	0%
<b>Total Comprehensive Income for the Period</b>	<b>95,587</b>	89,042	6,545	7%
Basic Earnings per Share (Rs)	<b>0.58</b>	0.54		

Share Price	Quarter Ended 30th Sep 2017	Quarter Ended 30th Sep 2016
	Rs.	Rs.
Highest	19.40	22.00
Lowest	15.80	19.50
Closing	16.00	21.20

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Six Months ended 30th September	2017	2016	Variance	
	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	<b>1,521,918</b>	1,226,512	295,406	24%
Interest Income	1,422,630	1,155,162	267,468	23%
Less: Interest Expense	617,751	452,787	(164,964)	(36%)
<b>Net Interest Income</b>	<b>804,879</b>	702,375	102,504	15%
Net Fee and Commission Income	78,014	55,529	22,485	40%
Net Trading Income	178	263	(85)	(32%)
Other Income	21,096	15,558	5,538	36%
<b>Total Operating Income</b>	<b>904,167</b>	773,725	130,442	17%
Less: Allowances for Impairment charges for Loan and Other Losses	74,618	27,672	(46,946)	(170%)
<b>Net Operating Income</b>	<b>829,549</b>	746,053	83,496	11%
<b>Less:- Expenses</b>				
Personnel Cost	162,146	156,086	(6,060)	(4%)
Administration & Selling Expenses	307,703	267,343	(40,360)	(15%)
<b>Operating Profit Before Value Added Tax</b>	<b>359,700</b>	322,624	37,076	11%
Less: Value Added Tax on Financial Services	64,321	41,016	(23,305)	(57%)
<b>Profit Before Tax</b>	<b>295,379</b>	281,608	13,771	5%
Less: Income Tax Expense	109,677	99,971	(9,706)	(10%)
<b>Net profit for the Period</b>	<b>185,702</b>	181,637	4,065	2%
<b>Other Comprehensive Income</b>				
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>-</b>	-	-	0%
<b>Total Comprehensive Income for the Period</b>	<b>185,702</b>	181,637	4,065	2%

Basic Earnings per Share (Rs)	1.12	1.10
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Share Price

Six Months Ended	
30th Sep 2017	30th Sep 2016
Rs.	Rs.
Highest	21.00
Lowest	15.80
Closing	16.00

## STATEMENT OF CHANGES IN EQUITY

For the Six Months ended 30th September

		Attributable to Equity Holders of the Company			
	Note	Stated Capital Rs.'000	Reserve Fund Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
<b>Balance as at 01st April 2016</b>					
		1,445,333	95,361	1,056,935	2,597,629
Transferred to/(from) During the Period					
		-	-	-	-
<b>Total Comprehensive Income</b>					
Profit for the Period					
		-	-	181,637	181,637
<b>Other Comprehensive Income</b>					
<b>Total Other Comprehensive Income for the Period</b>					
		-	-	-	-
<b>Total Comprehensive Income for the Period</b>					
		-	-	181,637	181,637
<b>Transactions with Owners, Recorded Directly in Equity</b>					
Dividends					
		-	-	(248,000)	(248,000)
<b>Total Transactions with Equity Owners</b>					
		-	-	(248,000)	(248,000)
<b>Balance as at 30th September 2016</b>					
		1,445,333	95,361	990,572	2,531,266
Transferred to/(from) during the Period					
		-	18,491	(18,491)	-
<b>Total Comprehensive Income</b>					
Profit for the Period					
		-	-	190,508	190,508
<b>Other Comprehensive Income</b>					
Employee Benefit Plan Actuarial Loss					
				1,609	1,609
Tax on Other Comprehensive Income					
				(451)	(451)
<b>Total Other Comprehensive Income for the Period</b>					
		-	-	1,158	1,158
<b>Total Comprehensive Income for the Period</b>					
		-	-	189,350	189,350
<b>Transactions with Owners, Recorded Directly in Equity</b>					
<b>Total Transactions with Equity Owners</b>					
		-	-	-	-
<b>Balance as at 31st March 2017</b>					
		1,445,333	113,852	1,161,431	2,720,616
Transferred to/(from) During the Period					
		-	-	-	-
<b>Total Comprehensive Income</b>					
Profit for the Period					
		-	-	185,702	185,702
<b>Other Comprehensive Income</b>					
<b>Total Other Comprehensive Income for the Period</b>					
		-	-	-	-
<b>Total Comprehensive Income for the Period</b>					
		-	-	185,702	185,702
<b>Transactions with Owners, Recorded Directly in Equity</b>					
Dividends					
		-	-	(175,253)	(175,253)
<b>Total Transactions with Equity Owners</b>					
		-	-	(175,253)	(175,253)
<b>Balance as at 30th September 2017</b>					
		1,445,333	113,852	1,171,880	2,731,065

## CASH FLOW STATEMENT

For the Six Months ended 30th September	2017	2016
	Rs.'000	Rs.'000
<b>Cash Flows From Operating Activities</b>		
<b>Profit Before Tax</b>	<b>295,379</b>	281,608
<b>Adjustments for</b>		
<b>Non-Cash Items Included In Profit Before Tax</b>		
Interest Income from Investing Activities	(31,874)	(27,285)
Interest Income from Placement With Banks	(5,058)	(3,839)
Finance Cost	533,629	428,674
Depreciation/Amortization	16,376	13,172
Software Impairment	-	16,470
Provision for Define Benefit Plans - Gratuity	4,500	3,810
Provision for Bad Debt	74,619	27,672
Debenture Issue Cost	4,711	5,537
<b>Operating Profit Before Changes In Operating Assets And Liabilities</b>	<b>892,282</b>	745,819
<b>Changes In;</b>		
Increase in Lease Rentals Receivables	(825,941)	(1,019,970)
Decrease in Hire Debtors	151,215	328,357
Increase in Loans and Advances	(671,924)	(277,661)
(Increase)/Decrease in Other Assets	(12,837)	821
Increase in Due from Related Companies	(247,527)	(200,015)
Decrease in Inventory	-	6,144
Increase/(Decrease) In Public Deposits	2,005,517	(138,063)
Increase in amounts due to Related Companies	278,881	326,567
Decrease in Other Liabilities	(35,838)	(60,806)
<b>Cash used in Operations</b>	<b>1,533,828</b>	(288,807)
Finance costs paid	(433,268)	(265,905)
Retiring Gratuity Paid	(1,161)	(274)
ESC Paid	19,676	(9,395)
Income Tax Paid	(133,533)	(161,656)
<b>Net Cash used in Operating Activities</b>	<b>985,542</b>	(726,037)
<b>Cash Flows from/(used in) Investing Activities</b>		
Acquisition of Property Plant & Equipment	(10,749)	(8,513)
Incurred on Software Development	(7,867)	(23,037)
Investment in Investment Securities	(125,001)	40,000
Investment in Bank Deposits	-	-
Interest Income Received	42,428	30,174
<b>Net Cash Flows used in Investing Activities</b>	<b>(101,189)</b>	38,624
<b>Cash Flows from/(used in) Financing Activities</b>		
Issue of Debenture	-	991,483
Issue of Commercial Papers	6,405	150,000
Loans Obtained During the Period Other Than Related Party	1,540,000	940,000
Loans Obtained During the Period From Related Party	500,000	-
Repayment of Loans Other Than Related Party	(1,455,000)	(225,000)
Repayment of Loans Related Party	(600,000)	(500,000)
Repayment of Commercial Papers	(3,033)	-
Repayment of Debenture	(416,666)	(416,666)
Dividends Paid	(173,893)	(246,476)
<b>Net Cash Flows from/(used in) Financing Activities</b>	<b>(602,187)</b>	693,341
<b>Net increase/(Decrease) in Cash and Cash Equivalents</b>	<b>282,166</b>	5,928
<b>Cash and Cash Equivalents at the beginning of the Period</b>	<b>(311,370)</b>	(309,683)
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>(29,204)</b>	(303,755)

## Interim Financial Statements for the Quarter Ended 30th September 2017

### 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 based on the 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 30th September	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Interest	532,637	413,668	12,120	37,282	160,955	113,482	31,853	25,678	737,565	590,110
Net Fee and Commission Income	21,316	17,372	595	1,984	28,057	7,116	7	1,490	49,975	27,962
Net Trading Income	-	-	-	-	-	-	131	110	131	110
Other Operating Income	3,314	3,448	453	(97)	5,593	1,953	(5,459)	4,380	3,901	9,684
Total Revenue	557,267	434,488	13,168	39,169	194,605	122,551	26,532	31,658	791,572	627,866
Interest Expense	(246,976)	(190,875)	(2,656)	(5,247)	(65,653)	(39,165)	(13,676)	(5,996)	(328,961)	(241,283)
Depreciation & Amortization	(6,313)	(12,139)	(65)	(301)	(1,684)	(2,496)	(338)	(353)	(8,400)	(15,289)
Period S&A	(175,069)	(163,609)	(1,795)	(4,279)	(46,704)	(33,604)	(9,441)	(4,942)	(233,009)	(206,434)
Allowances for Impairment charges for Loan and Other Losses	(14,858)	(2,974)	4,316	2,383	(17,393)	(7,662)	(2,703)	(201)	(30,638)	(8,454)
Value Added Tax on Financial Services	(26,191)	(14,831)	(288)	(184)	(6,949)	(3,077)	(1,470)	(264)	(34,898)	(18,356)
Profit Before Tax	87,860	50,060	12,680	31,541	56,222	36,547	(1,096)	19,902	155,666	138,050
Income Tax Expense	(33,913)	(17,772)	(4,893)	(11,197)	(21,696)	(12,974)	423	(7,065)	(60,079)	(49,008)
Profit After Tax	53,947	32,288	7,787	20,344	34,526	23,573	(673)	12,837	95,587	89,042
Segment Assets	10,092,485	8,683,778	173,900	583,784	2,805,633	1,926,168	1,366,948	946,799	14,438,966	12,140,529
Segment Liabilities	8,682,847	6,851,102	210,042	595,638	2,405,678	1,733,692	409,334	428,831	11,707,901	9,609,263
* Segment assets include the additions to non current assets	7,131	19,283	71	1,075	1,907	3,874	378	1,097	9,487	25,329



## Interim Financial Statements for the Six Months Ended 30th September 2017

### 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 Six Months ended 30th September	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Interest	1,032,753	805,261	28,450	85,439	300,902	216,609	60,525	47,853	1,422,630	1,155,162
Net Fee and Commission Income	41,088	37,231	708	2,508	33,959	13,901	2,259	1,889	78,014	55,529
Net Trading Income	-	-	-	-	-	-	178	263	178	263
Other Operating Income	5,736	5,338	496	598	7,023	3,169	7,841	6,453	21,096	15,558
Total Revenue	1,079,577	847,830	29,654	88,545	341,884	233,679	70,803	56,458	1,521,918	1,226,512
Interest Expense	(459,295)	(339,468)	(7,914)	(22,863)	(116,416)	(67,602)	(34,126)	(22,854)	(617,751)	(452,787)
Depreciation & Amortization	(12,175)	(22,223)	(210)	(1,497)	(3,086)	(4,425)	(904)	(1,496)	(16,375)	(29,641)
Period S&A	(337,155)	(295,236)	(5,809)	(19,884)	(85,457)	(58,794)	(25,053)	(19,874)	(453,474)	(393,788)
Allowances for Impairment charges for Loan and Other Losses	(38,926)	(13,740)	4,218	3,832	(29,156)	(16,902)	(10,754)	(862)	(74,618)	(27,672)
Value Added Tax on Financial Services	(47,822)	(30,751)	(824)	(2,071)	(12,121)	(6,124)	(3,554)	(2,070)	(64,321)	(41,016)
Profit Before Tax	184,204	146,412	19,115	46,062	95,648	79,832	(3,588)	9,302	295,379	281,608
Income Tax Expense	(68,398)	(51,977)	(7,097)	(16,352)	(35,514)	(28,340)	1,332	(3,302)	(109,677)	(99,971)
Profit After Tax	115,806	94,435	12,018	29,710	60,134	51,492	(2,256)	6,000	185,702	181,637
Segment Assets	10,092,485	8,683,778	173,900	583,784	2,805,633	1,926,168	1,366,948	946,802	14,438,966	12,140,529
Segment Liabilities	8,682,847	6,851,102	210,042	595,638	2,405,678	1,733,692	409,334	428,834	11,707,901	9,609,263
* Segment assets include the additions to non current assets	14,026	23,653	242	1,593	3,555	4,710	1,043	1,592	18,866	31,548



## 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 2017.

## **2 COMMITMENT & CONTENGENCIES**

There are no significant capital commitments which have been approved or contracted for by the company as at 30th September 2017 except following,

### **2.1 Operating Lease Commitments as at 30th September 2017**

Within One Year	Rs. 24.6 million
Between One to Five Years	Rs. 57.9 million
Over Five Years	Rs. 0.0 million

### **2.2**

(a) As at 30th September 2017, the Company has provided letters of guarantee totaling to Rs. 1,050,000/- against Fixed Deposits of Rs. 1,231,517/-

(b) During the year of 2015/16, 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.

### **2.3 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. 6,091 million as at 30th September 2017.

Sampath Bank  
Commercial Bank  
Seylan Bank  
Nations Trust Bank  
Deutsche Bank

## **3 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.

## Notes to the Financial Statements

**4 LISTED DEBENTURES**

Details regarding the listed Debentures are as follows.

	<b>Maturity Date</b>	<b>Interest rate of Comparable Government Securities</b>
1. 14.50% 60 months Debentures Unsecured	10-September-2018	as at 29th August 2013 was 11.17%
2. 9.95% 60 months Debentures Secured	16-June-2020	as at 11th June 2015 was 8.35%
3. 11.5% 36 months Debentures Secured	06-April-2019	as at 1st April 2016 was 13%
4. 12% 48 months Debentures Secured	06-April-2020	as at 1st April 2016 was 13%
Interest rate of Comparable Government Securities as at 30th September 2017 was 10.43%		

The Listed Debentures were not traded during the period 01st April 2017 to 30th September 2017. Therefore, Highest Traded price, Lowest Traded Price, Last Traded Price as at 30th September 2017, Interest Yield and Yield to Maturity of trade were not available.

	<b>30-September-2017</b>	30-September-2016
Debt Equity Ratio	<b>3.92</b>	3.40
Interest Cover	<b>1.48</b>	1.62
Quick Assets Ratio	<b>2.01</b>	2.42

**5 DIRECTORS' AND CEO'S DEBENTURE HOLDING AS AT 30TH SEPTEMBER 2017**

<b>Name of the Director</b>	<b>No of Debentures 30-September-2017</b>	No of Debentures 31-March-2017
Late Dr. S. Kelegama	-	-
Mr. J.A. Setukavalar	-	-
Mr. Priyath Salgado (Appointed w.e.f. 2nd October 2017)	-	-
Mr. Jayanth Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	<b>10,000</b>	10,000
Mr. G.J. Walker	-	-
Mr. D. Talpahewa (Appointed w.e.f. 2nd October 2017)	-	-
Mr. L.S. Sadeep Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera)	-	-
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	<b>10,000</b>	10,000
Mr. S. Ramanathan (Alternate Director to Mr. L.S. Sadeep Perera)	-	-
Mr. C.A.Samarasinghe (Alternate Director to Mr. D. Talpahewa)	-	-
Mr. N.I. Russel de Mel (Resigned w.e.f. 2nd October 2017)	<b>20,000</b>	20,000
Mr. J. Hyun (Resigned w.e.f. 2nd October 2017)	-	-
Mr. N.J.K. Dissanayake (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Mendis (Resigned w.e.f. 2nd October 2017)	<b>15,000</b>	15,000
Mr. A.G.I.H.Perera (Resigned w.e.f. 2nd October 2017)	-	-

**6 INFORMATION ON ORDINARY SHARES**

a) <b>Stated Capital</b>	<b>30-September-2017</b>	30-September-2016
Value-Ordinary Shares	<b>Rs.1,445,333,342/-</b>	Rs.1,445,333,342/-
No of Shares-Ordinary Shares	<b>165,333,334</b>	165,333,334
Voting Rights	<b>One Vote per Ordinary Share</b>	One Vote per Ordinary Share

- b) Hayleys PLC together with its subsidiaries acquired 61.7% of of Singer (Sri Lanka) PLC on 15th September 2017. Accordingly, Hayleys PLC became the ultimate parent company with effect from 15th September 2017.

<b><u>Company</u></b>	<b><u>Relationship</u></b>
Singer (Sri Lanka) PLC	Parent
Hayleys PLC	Ultimate Parent

## Notes to the Financial Statements

## c) Twenty Largest holders of Shares as at 30th September 2017

Name	No of Shares	%
1 Singer (Sri Lanka) PLC	132,931,054	80.40
2 Employees Trust Fund Board	3,440,878	2.08
3 Associated Electrical Corporation Ltd	2,382,996	1.44
4 Elgin Investments Limited	640,099	0.39
5 Mrs. Hemalatha Gracelin Elizabeth Arumugampillai	556,000	0.34
7 United Motors Lanka PLC	555,729	0.34
6 Hatton National Bank Plc/Shakir Asgerally Lukmanjee	466,255	0.28
8 Unimo Enterprises Ltd	426,997	0.26
9 Mercantile Investments And Finance PLC	400,000	0.24
10 Seylan Bank Plc/Lasantha Chandika Ranaweera Pathirana	375,971	0.23
11 People'S Leasing & Finance Plc/Hi Line Trading (Pvt) Ltd	372,844	0.23
12 Mr. Chelliah Ramachandran	365,200	0.22
13 A E C Properties ( Pvt ) Ltd	360,000	0.22
14 Mr. Mushtaq Mohamed Fuad	312,144	0.19
15 Hatton National Bank Plc/Arunasalam Sithampalam	303,500	0.18
16 Mr. Loku Narangodage Sarath Kumara Samarasinghe	275,000	0.17
17 Seylan Bank Plc/Channa Nalin Rajahmoney	257,964	0.16
18 Mr. Vidyaratne Ganitaguruge Kulatunge Vidyaratne	205,000	0.12
19 Pan Asia Banking Corporation/A.C.Jayasinghe	166,756	0.10
20 Mr. Chrysanthus John Emmanuel Corea	160,565	0.10
	144,954,952	87.67
Others	20,378,382	12.33
	165,333,334	100.00

## d) Directors' and CEO's Shareholding as at 30th September 2017

Name of the Director	Shareholding 30-September-2017 No of Shares	Shareholding 31-March-2017 No of Shares
Late Dr. S. Kelegama	-	-
Mr. J.A. Setukavalar	-	-
Mr. Priyath Salgado (Appointed w.e.f. 2nd October 2017)	10,002	10,002
Mr. Jayanth Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	31,003	31,003
Mr. G.J. Walker	-	-
Mr. D. Talpahewa (Appointed w.e.f. 2nd October 2017)	-	-
Mr. L.S. Sadeep Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera)	43,555	43,555
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	15,000	15,000
Mr. S. Ramanathan (Alternate Director to Mr. L.S. Sadeep Perera)	-	-
Mr. C.A.Samarasinghe (Alternate Director to Mr. D. Talpahewa)	-	-
Mr. N.I. Russel de Mel (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Hyun (Resigned w.e.f. 2nd October 2017)	-	-
Mr. N.J.K. Dissanayake (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Mendis (Resigned w.e.f. 2nd October 2017)	59,000	59,000
Mr. A.G.I.H.Perera (Resigned w.e.f. 2nd October 2017)	8,000	8,000

## e) Public Holding

	30-September-2017	30-September-2016
No of Share Holders	7,085	7,249
No of Shares	32,245,722	32,245,722
% of Public Holding	19.50%	19.50%

## 7 INFORMATION OF THE COMPANY SECRETARY

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