



# INTERIM FINANCIAL STATEMENTS

For the nine months ended  
31st December 2016

LOLC FINANCE PLC

# LOLC Finance PLC

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As at 31st December 2016

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# LOLC Finance PLC

## STATEMENT OF FINANCIAL POSITION

As at 31st December 2016

	As at 31.12.2016 (Unaudited) Rs. '000	As at 31.03.2016 (Audited) Rs. '000
<b>ASSETS</b>		
Cash and bank balances	3,254,231	3,497,994
Deposits with banks and other financial institutions	10,240,499	10,206,771
Investment in government securities	11,771,232	8,397,496
Derivative assets	4,171	98,163
Rentals receivable on leased assets	18,405,469	17,243,862
Hire purchases, loans and advances	58,308,286	53,335,175
Factoring receivable	17,393,713	13,598,601
Margin trading receivables	91,720	85,597
Other receivables	1,350,927	694,055
Investment securities	72,768	1,083,471
Amount due from related companies	182,686	3,271
Investment properties	914,032	930,200
Property plant and equipment	2,185,880	1,210,407
<b>Total assets</b>	<b>124,175,614</b>	<b>110,385,065</b>
<b>LIABILITIES</b>		
Bank overdraft	1,428,432	1,941,608
Interest bearing borrowings	33,565,387	35,070,152
Deposits from customers	74,223,766	60,197,201
Trade payables	843,440	637,850
Accruals and other payables	1,569,211	1,018,603
Derivative liabilities	57,085	17,859
Amount due to related companies	590,958	996,781
Current tax payable	610,487	309,888
Deferred tax liability	984,741	984,741
Defined benefit obligations	12,371	12,249
<b>Total liabilities</b>	<b>113,885,878</b>	<b>101,186,931</b>
<b>EQUITY</b>		
Stated capital	2,000,000	2,000,000
Statutory reserve	1,239,075	1,239,075
Cash flow hedge reserve	5,803	22,748
Available for sale investment reserve	(109,529)	(160,154)
Retained earnings	7,154,387	6,096,465
<b>Total equity</b>	<b>10,289,736</b>	<b>9,198,134</b>
<b>Total liabilities and equity</b>	<b>124,175,614</b>	<b>110,385,065</b>
Net assets per share (Rs.)	3.67	3.29

### Certification :

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

*Sgd.*

.....  
(Mrs.) S.S.Kotakadeniya  
Chief Financial Officer - LOLC Group

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

Signed for and on behalf of the Board

*Sgd.*

.....  
I.C.Nanayakkara - Deputy Chairman

*Sgd.*

.....  
Ashan Nissanka - Director/ CEO

17th January 2017  
Rajagiriya (Greater Colombo)

# LOLC Finance PLC

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 31st December 2016

	For the period ended			For the quarter ended		
	31.12.2016 (Unaudited) Rs '000	31.12.2015 (Unaudited) Rs '000	Variance %	31.12.2016 (Unaudited) Rs '000	31.12.2015 (Unaudited) Rs '000	Variance %
Interest income	13,404,888	9,348,634	43%	4,939,727	3,425,491	44%
Interest expense	(8,283,961)	(4,479,055)	85%	(3,036,668)	(1,706,669)	78%
<b>Net interest income</b>	<b>5,120,927</b>	<b>4,869,579</b>	<b>5%</b>	<b>1,903,060</b>	<b>1,718,822</b>	<b>11%</b>
Net other operating income	1,619,909	812,914	99%	529,801	294,256	80%
<b>Total income</b>	<b>6,740,836</b>	<b>5,682,493</b>	<b>19%</b>	<b>2,432,861</b>	<b>2,013,077</b>	<b>21%</b>
<b>Operating expenses</b>						
Direct expenses excluding interest cost	(1,029,050)	(593,642)	73%	(393,166)	(259,714)	51%
Allowance for impairment & write-offs	(814,952)	(1,002,002)	-19%	(349,312)	(461,176)	-24%
Personnel expenses	(947,205)	(737,575)	28%	(318,399)	(222,751)	43%
Depreciation	(103,888)	(17,513)	493%	(40,744)	(9,176)	344%
General & administration expenses	(2,103,333)	(1,427,812)	47%	(733,980)	(457,786)	60%
<b>Profit from operations</b>	<b>1,742,408</b>	<b>1,903,949</b>	<b>-8%</b>	<b>597,260</b>	<b>602,474</b>	<b>-1%</b>
Value added tax on financial services	(225,868)	(225,559)	0%	(85,391)	(77,668)	10%
<b>Profit before income tax expense</b>	<b>1,516,540</b>	<b>1,678,390</b>	<b>-10%</b>	<b>511,869</b>	<b>524,806</b>	<b>-2%</b>
Income tax expense	(458,618)	(537,277)	-15%	(168,358)	(157,257)	7%
<b>Profit for the period</b>	<b>1,057,922</b>	<b>1,141,112</b>	<b>-7%</b>	<b>343,511</b>	<b>367,549</b>	<b>-7%</b>
<b>Items that are or may be reclassified to profit or loss</b>						
Available-for-sale financial assets net change in fair value	50,625	(38,511)	-231%	(94,125)	(24,883)	278%
Gain / (loss) on cash flow hedges	(16,945)	-	-	(12,273)	-	-
	<b>33,680</b>	<b>(38,511)</b>		<b>(106,398)</b>	<b>(24,883)</b>	
<b>Total comprehensive income</b>	<b>1,091,602</b>	<b>1,102,601</b>	<b>-1%</b>	<b>237,113</b>	<b>342,666</b>	<b>-31%</b>
<b>Basic earnings per share (Rs.)</b>	<b>0.38</b>	<b>0.41</b>		<b>0.12</b>	<b>0.13</b>	

Figures in brackets indicate deductions.

# LOLC Finance PLC

## STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31st December 2016

	Stated Capital Rs '000	Statutory Reserve Rs '000	Cash flow Hedge Reserve Rs '000	Available for Sale Investment Reserve Rs '000	Retained Earnings Rs '000	Total Equity Rs '000
<b>Balance as at 01 April 2015</b>	<b>2,000,000</b>	<b>953,677</b>	<b>-</b>	<b>86,037</b>	<b>4,953,882</b>	<b>7,993,596</b>
<b>Total comprehensive income for the period</b>						
Profit for the period	-	-	-	-	1,141,112	1,141,112
<i>Other comprehensive income, net of income tax</i>						
Net change in fair value of AFS investments	-	-	-	(38,511)	-	(38,511)
<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(38,511)</b>	<b>-</b>	<b>(38,511)</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(38,511)</b>	<b>1,141,112</b>	<b>1,102,601</b>
<b>Balance as at 31 December 2015</b>	<b>2,000,000</b>	<b>953,677</b>	<b>-</b>	<b>47,526</b>	<b>6,094,995</b>	<b>9,096,197</b>
<b>Balance as at 01 January 2016</b>	<b>2,000,000</b>	<b>953,677</b>	<b>-</b>	<b>47,526</b>	<b>6,094,995</b>	<b>9,096,197</b>
<b>Total comprehensive income for the period</b>						
Profit for the period	-	-	-	-	285,881	285,881
<i>Other comprehensive income, net of income tax</i>						
Net change in fair value of AFS investments	-	-	-	(207,680)	-	(207,680)
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	988	988
Net movement of cashflow hedges	-	-	22,748	-	-	22,748
<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>22,748</b>	<b>(207,680)</b>	<b>988</b>	<b>(183,944)</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>22,748</b>	<b>(207,680)</b>	<b>286,869</b>	<b>101,937</b>
<b>Transactions recorded directly in equity</b>						
Transfer to Statutory Reserve Fund	-	285,399	-	-	(285,399)	-
<b>Total transactions recorded directly in equity</b>	<b>-</b>	<b>285,399</b>	<b>-</b>	<b>-</b>	<b>(285,399)</b>	<b>-</b>
<b>Balance as at 31 March 2016</b>	<b>2,000,000</b>	<b>1,239,075</b>	<b>22,748</b>	<b>(160,154)</b>	<b>6,096,465</b>	<b>9,198,134</b>
<b>Balance as at 01 April 2016</b>	<b>2,000,000</b>	<b>1,239,075</b>	<b>22,748</b>	<b>(160,154)</b>	<b>6,096,465</b>	<b>9,198,134</b>
<b>Total comprehensive income for the period</b>						
Profit for the period	-	-	-	-	1,057,922	1,057,922
<i>Other comprehensive income, net of income tax</i>						
Net change in fair value of AFS investments	-	-	-	50,625	-	50,625
Net movement of cashflow hedges	-	-	(16,945)	-	-	(16,945)
<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(16,945)</b>	<b>50,625</b>	<b>-</b>	<b>33,680</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(16,945)</b>	<b>50,625</b>	<b>1,057,922</b>	<b>1,091,602</b>
<b>Balance as at 31 December 2016</b>	<b>2,000,000</b>	<b>1,239,075</b>	<b>5,803</b>	<b>(109,529)</b>	<b>7,154,387</b>	<b>10,289,736</b>

# LOLC Finance PLC

## STATEMENT OF CASH FLOWS

For the nine months ended 31st December 2016

	2016 Rs '000	2015 Rs '000
<b>Cash flows from / (used in) operating activities</b>		
Profit before income tax expense	1,516,540	1,678,390
<b>Adjustments for:</b>		
Depreciation	103,888	17,513
(Profit) / Loss on Sales of Investment property	1,277	3,000
Change in fair value of derivatives - forward contracts	130,418	(91,616)
Provision for fall / (increase) in value of investments	(30,091)	400
Impairment provision for the period	334,420	390,107
Provision for defined benefit plans	900	-
Investment income	(1,026,364)	(40,305)
Finance costs	8,195,184	4,443,262
<b>Operating profit / (loss) before working capital changes</b>	<b>9,226,172</b>	<b>6,400,750</b>
Change in other receivables	(751,875)	(141,547)
Change in trade and other payables	(134,927)	42,925
Change in amounts due to / due from related parties	403,693	94,544
Change in lease receivables	(1,213,372)	(4,054,501)
Change in hire purchase, loans and advances	(5,232,004)	(13,107,833)
Change in factoring receivables	(3,818,873)	(5,443,569)
Change in margin trading advances	(6,123)	63,713
Change in fixed deposits from customers	13,074,687	13,259,712
Change in savings deposits from customers	481,010	410,205
<b>Cash generated from / (used in) operations</b>	<b>12,028,387</b>	<b>(2,475,601)</b>
Finance cost paid	(5,230,182)	(2,736,166)
Gratuity paid	(778)	(481)
Income tax paid	(158,019)	(422,387)
<b>Net cash from / (used in) operating activities</b>	<b>6,639,408</b>	<b>(5,634,634)</b>
<b>Cash flows from / (used in) investing activities</b>		
Acquisition of property, plant & equipment	(698,481)	(177,626)
Net proceeds from investments in term deposits	(33,728)	447,053
Proceeds from sale of investment property	37,768	80,000
Investments in companies	-	(66,125)
Net proceeds from Investments in unit trust	1,040,793	-
Net proceeds from investments in government securities	(3,323,111)	(1,584,361)
Interest received	1,026,364	40,305
<b>Net cash flows used in investing activities</b>	<b>(1,950,395)</b>	<b>(1,260,754)</b>
<b>Cash flows from / (used in) financing activities</b>		
Net proceeds from interest bearing loans & borrowings	(2,121,938)	6,607,774
Lease rentals paid	(392,960)	(111,418)
Finance cost paid on bank loans and over draft	(1,904,701)	(1,135,021)
<b>Net cash flows from / (used in) financing activities</b>	<b>(4,419,600)</b>	<b>5,361,335</b>
Net increase / (decrease) in cash and cash equivalents	269,413	(1,534,053)
Cash and cash equivalents at the beginning of the year	1,556,386	642,243
<b>Cash and cash equivalents at the end of the period</b>	<b>1,825,799</b>	<b>(891,810)</b>
<b>Analysis of cash and cash equivalents at the end of the period</b>		
Cash and bank balances	3,254,231	1,946,004
Bank overdraft	(1,428,432)	(2,837,814)
	<b>1,825,799</b>	<b>(891,810)</b>

# LOLC Finance PLC

## OPERATING SEGMENTS

For the nine months ended 31st December 2016

	Conventional Financial Services Rs '000	Islamic Financial Services Rs '000	Factoring Business Rs '000	Others/ Adjustments Rs '000	Total Rs '000
<b>For the nine months ended 31st December 2016</b>					
Total revenue	10,802,986	1,582,798	2,639,013	-	15,024,797
Inter segmental revenue	-	-	-	-	-
<b>External revenue</b>	<b>10,802,986</b>	<b>1,582,798</b>	<b>2,639,013</b>	<b>-</b>	<b>15,024,797</b>
Net interest cost	(6,143,955)	(642,463)	(1,497,543)	-	(8,283,961)
<b>Profit before operating expenses</b>	<b>4,659,030</b>	<b>940,335</b>	<b>1,141,470</b>	<b>-</b>	<b>6,740,836</b>
Operating expenses	(3,173,896)	(378,553)	(631,026)	-	(4,183,476)
Allowance for impairment & write-offs	(783,991)	(41,488)	10,528	-	(814,952)
Value added tax on financial services	(74,387)	(74,915)	(76,567)	-	(225,868)
<b>Profit before income tax</b>	<b>626,756</b>	<b>445,380</b>	<b>444,405</b>	<b>-</b>	<b>1,516,540</b>
<b>For the nine months ended 31st December 2015</b>					
Total revenue	7,665,568	1,222,407	1,273,572	-	10,161,547
Inter segmental revenue	-	-	-	-	-
<b>External revenue</b>	<b>7,665,568</b>	<b>1,222,407</b>	<b>1,273,572</b>	<b>-</b>	<b>10,161,547</b>
Net interest cost	(3,465,991)	(357,752)	(655,312)	-	(4,479,055)
<b>Profit before operating expenses</b>	<b>4,199,577</b>	<b>864,655</b>	<b>618,261</b>	<b>-</b>	<b>5,682,493</b>
Operating expenses	(2,303,620)	(244,703)	(228,219)	-	(2,776,542)
Allowance for impairment & write-offs	(840,611)	(76,156)	(85,234)	-	(1,002,002)
Value added tax on financial services	(138,732)	(43,923)	(42,905)	-	(225,559)
<b>Profit before income tax</b>	<b>916,614</b>	<b>499,874</b>	<b>261,902</b>	<b>-</b>	<b>1,678,390</b>
<b>As at 31.12.2016</b>					
Total assets	97,724,217	11,774,983	17,393,713	(2,717,300)	124,175,614
Total liabilities	89,080,588	10,128,877	17,393,713	(2,717,300)	113,885,878
<b>As at 31.03.2016</b>					
Total assets	88,717,036	11,043,205	13,598,601	(2,973,777)	110,385,065
Total liabilities	80,834,237	9,727,871	13,598,601	(2,973,777)	101,186,931

# LOLC Finance PLC

## NOTES TO INTERIM FINANCIAL STATEMENTS

As at 31st December 2016

### 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
- Accounting policies and methods of computation as stated in the annual report for the year 2015/16 are followed in the preparation of these Interim Financial Statements

### 2. Stated Capital

The Stated Capital of the Company is represented by 2,800,000,000 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 31st December 2016 are as follows:

	Rs'
Market price as at 31st December 2016	2.60
Highest Price	3.10
Lowest Price	2.50

### 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.

- 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%	10.39%	13.03%	12.21%
Type B - 5 Years Tenor	Semi Annually	9.10%	9.10%	9.10%	12.21%
Type C - 5 Years Tenor	Annually	9.25%	9.25%	9.25%	12.21%

- Market prices & issue prices of debentures recorded during the quarter ended 31st December 2016 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. 86.63	Rs. 86.63	Rs. 86.63	26-Aug-16
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 31.12.2016	As at 31.03.2016
Debt to equity ratio	10.61 times	10.57 times
Quick asset ratio	0.81 times	0.83 times
Interest cover	1.18 times	1.31 times



# LOLC Finance PLC

## NOTES TO INTERIM FINANCIAL STATEMENTS

As at 31st December 2016

### 6 Financial assets and liabilities

#### 6.1 Accounting classifications and fair values

As at 31st December 2016

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	-	-	-	3,254,231	3,254,231	3,254,231	
Deposits with banks	-	-	-	10,240,499	10,240,499	10,240,499	
Investment in government securities							
- Measured at fair value	-	-	2,278,232		2,278,232	2,278,232	Level 1
- Measured at amortized cost	-	-		9,493,000	9,493,000	9,493,000	
Derivative assets	4,171	-	-	-	4,171	4,171	Level 2
Investment securities	-	6,300	66,468	-	72,768	72,768	Level 1
Rentals receivable on leased assets	-	-	-	18,405,469	18,405,469	18,105,147	Level 2
Hire purchases, loans and advances	-	-	-	58,308,286	58,308,286	56,684,720	Level 2
Factoring receivable	-	-	-	17,393,713	17,393,713	17,393,713	
Margin trading receivables	-	-	-	91,720	91,720	91,720	
Amount due from related companies	-	-	-	182,686	182,686	182,686	
Other financial assets	-	-	-	412,442	412,442	412,442	
<b>Total financial assets</b>	<b>4,171</b>	<b>6,300</b>	<b>2,344,700</b>	<b>117,782,047</b>	<b>120,137,219</b>	<b>118,213,330</b>	
Bank overdraft	-	-	-	1,426,970	1,426,970	1,426,970	
Interest bearing borrowings	-	-	-	33,565,387	33,565,387	32,681,088	Level 2
Deposits from customers	-	-	-	74,223,766	74,223,766	73,675,254	Level 2
Trade payables	-	-	-	843,440	843,440	843,440	
Accruals and other payables	-	-	-	1,516,212	1,516,212	1,516,212	
Derivative liabilities	57,085	-	-	-	57,085	57,085	Level 2
Amount due to related companies	-	-	-	590,958	590,958	590,958	
<b>Total financial liabilities</b>	<b>57,085</b>	<b>-</b>	<b>-</b>	<b>112,166,733</b>	<b>112,223,818</b>	<b>110,791,007</b>	

# LOLC Finance PLC

## NOTES TO INTERIM FINANCIAL STATEMENTS

As at 31st December 2016

### Financial assets and liabilities (Cont.)

#### 6.1 Accounting classifications and fair values

As at 31st March 2016

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	-	-	-	3,497,994	3,497,994	3,497,994	
Deposits with banks	-	-	-	10,206,771	10,206,771	10,206,771	
Investment in government securities							
- Measured at fair value	-	-	2,187,792	-	2,187,792	2,187,792	Level 1
- Measured at amortized cost	-	-	-	6,209,705	6,209,705	6,209,705	
Derivative assets	98,163	-	-	-	98,163	98,163	Level 2
Investment securities	-	1,017,003	66,468	-	1,083,471	1,083,471	Level 1
Rentals receivable on leased assets	-	-	-	17,243,862	17,243,862	17,325,394	Level 2
Hire purchases, loans and advances	-	-	-	53,335,175	53,335,175	53,271,076	Level 2
Factoring receivable	-	-	-	13,598,601	13,598,601	13,598,601	
Margin trading receivables	-	-	-	85,597	85,597	85,597	
Amount due from related companies	-	-	-	3,271	3,271	3,271	
Other financial assets	-	-	-	251,507	251,507	251,507	
<b>Total financial assets</b>	<b>98,163</b>	<b>1,017,003</b>	<b>2,254,260</b>	<b>104,432,484</b>	<b>107,801,909</b>	<b>107,819,343</b>	
Bank overdraft	-	-	-	1,941,608	1,941,608	1,941,608	
Interest bearing borrowings	-	-	-	35,070,152	35,070,152	34,937,608	Level 2
Deposits from customers	-	-	-	60,197,201	60,197,201	59,832,205	Level 2
Trade payables	-	-	-	637,850	637,850	637,850	
Accruals and other payables	-	-	-	659,679	659,679	659,679	
Derivative liabilities	17,859	-	-	-	17,859	17,859	Level 2
Amount due to related companies	-	-	-	996,781	996,781	996,781	
<b>Total financial liabilities</b>	<b>17,859</b>	<b>-</b>	<b>-</b>	<b>99,503,271</b>	<b>99,521,130</b>	<b>99,023,590</b>	

### 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	31.12.2016	31.03.2016	31.12.2015
- Total Tier I Core Capital Rs. '000	9,600,962	9,175,386	7,907,559
- Total Capital Base Rs. '000	12,697,860	12,272,285	11,795,213
- Core capital adequacy ratio (Minimum requirement 5%)	9.48%	10.07%	9.64%
- Total capital adequacy ratio (Minimum requirement 10%)	12.54%	13.47%	14.37%
Asset Quality Ratios	31.12.2016	31.03.2016	31.12.2015
- Gross Non-Performing Advances Ratio	4.53%	4.15%	4.81%
- Net Non-Performing Advances Ratio	0.93%	0.50%	2.28%
Regulatory Liquidity	31.12.2016	31.03.2016	31.12.2015
- Available Liquid Assets Rs. '000	10,818,722	8,041,208	6,568,070
- Required Liquid Assets Rs. '000	8,961,681	7,689,912	6,292,621
- Liquid assets to Deposits ratio	14.58%	13.36%	11.81%

### 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 2016.

### 9. Comparative information

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

### 10. 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 31st December 2016

Directors Name	No. of shares	%
Mr. R.K.S.S Chandra (Chairman)	Nil	Nil
Mr. I. C. Nanayakkara (Deputy Chairman)	Nil	Nil
Bansei Securities Capital (Pvt) Ltd / Mr A. Nissanka (Director / CEO)	1,300,800	0.05%
Mrs. K. U. Amarasinghe	Nil	Nil
Mrs. D.P Pieris	1,000,000	0.04%
Dr. L. M. J. S.H. Cabral	Nil	Nil

# LOLC Finance PLC

## TOP 20 SHAREHOLDERS

As at 31st December 2016

	Shareholder	No. of Shares	% of Issued Capital
1	Lanka ORIX Leasing Company PLC	2,520,000,000	90.00%
2	Saakya Capital (Pvt) Ltd	128,045,234	4.57%
3	Satya Capital (Pvt) Ltd	52,000,000	1.86%
4	Capital Alliance Holdings Ltd	28,000,000	1.00%
5	Dr. R.R.De Silva	11,371,515	0.41%
6	National Savings Bank	4,550,000	0.16%
7	Mr D. Kotthoff	1,859,550	0.07%
8	Dr A R Wikramanayake	1,688,500	0.06%
9	Mr S V Somasunderam	1,500,000	0.05%
10	Bansei Securities Capital (Pvt) Ltd / Mr A. Nissanka	1,300,800	0.05%
11	Mr D.G. Wijemanna	1,269,075	0.05%
12	People's Leasing and Finance PLC / Mr D.K.L. Chandrasena	1,222,110	0.04%
13	Mr L.A.J.F. Morais	1,061,449	0.04%
14	Mrs D.P. Pieris	1,000,000	0.04%
15	Mr P.M.M. Pieris	1,000,000	0.04%
16	Mr W.A.S.P. De Saram	924,489	0.03%
17	Pan Asia Banking Corporation PLC / Mr S.S. Weerabahu	900,460	0.03%
18	Mrs B.C.R Wickramaratne	850,000	0.03%
19	Mr A.W.A.L. Dharmaprema	800,012	0.03%
20	Bansei Securities Capital (Pvt) Ltd / M.I.Y. Dharmawardhana	700,000	0.03%
<b>Total shares held by Top 20 Shareholders</b>		<b>2,760,043,194</b>	<b>98.57%</b>

Public share holding as at 31st December 2016 was 10% comprising of 2,733 shareholders.