

INTERIM FINANCIAL STATEMENTS

FOR THE QUARTER ENDED

31 December 2017

COMMERCIAL **CREDIT** AND FINANCE PLC



COMMERCIAL
CREDIT

COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 31-Dec-17 (Unaudited) LKR	As at 31-Mar-17 (Audited) LKR	As at 31-Dec-17 (Unaudited) LKR	As at 31-Mar-17 (Audited) LKR
Assets				
Cash and Bank Balances	2,276,008,249	1,851,852,880	2,482,757,890	1,947,456,919
Reverse Repurchase Agreements	2,486,876,395	2,061,144,916	2,486,876,395	2,061,144,916
Placements with Banks	2,280,029,901	1,507,448,249	2,399,908,197	1,518,067,107
Financial Investments - Held for Trading	3,533,132,430	2,225,869,939	3,533,132,430	2,225,869,939
Loans and Receivables	35,477,917,563	38,058,297,680	35,893,215,279	38,198,687,882
Lease Rentals Receivable & Stock out on Hire	29,926,242,719	30,183,916,298	35,416,242,940	33,481,539,491
Financial Investments - Available for Sale	162,413,479	309,504,682	308,606,090	406,336,986
Other Financial Assets	1,117,040,353	762,642,327	1,117,040,353	762,642,327
Inventories	149,311,734	173,987,309	149,311,734	173,987,309
Other Assets	860,491,672	230,831,551	978,176,043	253,807,279
Investment in Subsidiaries	1,599,288,321	1,599,788,796	-	-
Investment Property	1,684,913,626	1,461,413,125	1,684,913,626	1,461,413,125
Property, Plant and Equipment	1,473,933,972	1,538,296,861	1,529,184,555	1,574,347,455
Intangible Assets & Goodwill	174,545,335	136,510,053	919,296,015	894,864,980
Prepaid Rent	8,310,712	8,310,712	8,310,712	8,310,712
Deferred Tax Asset	1,159,897,594	744,697,788	1,177,547,266	752,893,602
Total Assets	84,370,354,055	82,854,513,167	90,084,519,525	85,721,370,031
Liabilities				
Due to Banks	7,830,847,058	10,792,365,765	8,178,745,080	11,956,248,752
Due to Customers	56,648,633,347	53,737,080,785	58,561,613,805	54,637,126,334
Debt Instruments issued and other Borrowed Funds	3,371,982,501	3,481,991,842	5,354,940,785	3,481,991,842
Other Financial Liabilities	1,945,421,082	2,298,361,860	1,945,421,082	2,593,753,131
Other Liabilities	506,566,438	443,910,349	1,202,099,576	461,104,753
Post Employment Benefit Obligations	114,722,197	1,754,124,717	128,158,546	1,785,229,564
Current Tax Liabilities	2,344,840,992	98,863,353	2,430,017,421	110,022,141
Total Liabilities	72,763,013,615	72,606,698,671	77,800,996,293	75,025,476,517
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Reserves	9,456,700,125	8,097,174,181	10,127,978,399	8,541,072,902
Total Shareholders' Funds	11,607,340,440	10,247,814,496	12,278,618,714	10,691,713,217
Non - Controlling Interest	-	-	4,904,518	4,180,297
Total Liabilities & Shareholders' Funds	84,370,354,055	82,854,513,167	90,084,519,525	85,721,370,031
Commitments & Contingencies	1,372,543,000	1,542,650,853	1,372,543,000	1,542,650,853
Net Assets per Share (LKR)	36.49	32.22	38.60	33.61

These Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007

sgd

M. A. D. J. Deshapriya
Chief Financial Officer

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

sgd

K.J.C. Perera
Chairman

sgd

R. S. Egodage
Director/ Chief Executive Officer

These figures are provisional and subject to audit.

Date : 07 February, 2018

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

COMPANY	Three months ended				Nine months ended			
	31-Dec-17 (Unaudited) LKR	31-Dec-16 (Unaudited) LKR	Variance		31-Dec-17 (Unaudited) LKR	31-Dec-16 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	5,195,640,856	4,832,347,407	363,293,450	8%	15,130,583,229	14,005,746,245	1,124,836,985	8%
Interest Expense	(2,369,968,643)	(2,101,206,662)	(268,761,981)	-13%	(7,041,463,106)	(5,581,567,203)	(1,459,895,902)	-26%
Net Interest Income	2,825,672,213	2,731,140,744	94,531,469	3%	8,089,120,124	8,424,179,042	(335,058,918)	-4%
Fee & Commission Income	514,206,943	562,641,745	(48,434,802)	-9%	1,400,321,766	1,167,480,682	232,841,084	20%
Net Income from Real Estate	3,614,855	28,573,008	(24,958,153)	-87%	17,712,853	42,482,280	(24,769,427)	-58%
Total Operating Income	3,343,494,011	3,322,355,498	21,138,513	1%	9,507,154,743	9,634,142,003	(126,987,261)	-1%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(809,239,835)	(881,108,122)	71,868,287	8%	(2,377,684,026)	(2,143,974,388)	(233,709,638)	-11%
Net Operating Income	2,534,254,176	2,441,247,375	93,006,801	4%	7,129,470,717	7,490,167,615	(360,696,899)	-5%
Operating Expenses								
Personnel Costs	(744,353,620)	(760,936,126)	16,582,505	2%	(2,275,113,901)	(2,390,319,563)	115,205,663	-5%
Depreciation	(78,000,000)	(46,036,605)	(31,963,395)	-69%	(198,000,000)	(161,036,605)	(36,963,395)	-23%
Other Operating Expenses	(520,494,700)	(228,964,682)	(291,530,018)	-127%	(1,559,359,754)	(1,433,402,608)	(125,957,146)	-9%
Profit before Value added tax on Financial Services	1,191,405,855	1,405,309,963	(213,904,108)	-15%	3,096,997,062	3,505,408,839	(408,411,777)	-12%
Value Added Tax on Financial Services	(240,542,959)	(210,529,104)	(30,013,855)	-14%	(661,373,591)	(541,949,465)	(119,424,125)	-22%
Profit Before Income Tax	950,862,897	1,194,780,859	(243,917,962)	-20%	2,435,623,471	2,963,459,373	(527,835,902)	-18%
Income Tax	(291,946,421)	(296,506,807)	4,560,386	2%	(759,087,626)	(744,913,331)	(14,174,295)	-2%
Profit for the Period	658,916,476	898,274,052	(239,357,576)	-27%	1,676,535,845	2,218,546,042	(542,010,197)	-24%

STATEMENT OF PROFIT OR LOSS

GROUP	Three months ended				Nine months ended			
	31-Dec-17 (Unaudited) LKR	31-Dec-16 (Unaudited) LKR	Variance		31-Dec-17 (Unaudited) LKR	31-Dec-16 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	5,604,993,297	5,074,264,977	530,728,320	10%	16,165,288,890	14,601,856,598	1,563,432,293	11%
Interest Expense	(2,500,592,940)	(2,147,677,894)	(352,915,046)	-16%	(7,355,263,539)	(5,703,243,162)	(1,652,020,376)	-29%
Net Interest Income	3,104,400,357	2,926,587,083	177,813,274	6%	8,810,025,352	8,898,613,436	(88,588,084)	-1%
Fee & Commission Income	563,007,169	615,225,225	(52,218,056)	-8%	1,417,036,492	1,109,691,156	307,345,336	28%
Net Income from Real Estate	3,614,855	28,573,008	(24,958,153)	-87%	17,712,853	42,482,280	(24,769,427)	-58%
	3,671,022,380	3,570,385,316	100,637,064	3%	10,244,774,697	10,050,786,872	193,987,824	2%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(817,767,745)	(862,477,992)	44,710,247	5%	(2,413,759,930)	(2,156,823,385)	(256,936,545)	-12%
Net Operating Income	2,853,254,635	2,707,907,324	145,347,311	5%	7,831,014,766	7,893,963,487	(62,948,721)	-1%
Operating Expenses								
Personnel Costs	(793,131,060)	(836,160,223)	43,029,163	5%	(2,402,466,538)	(2,467,237,727)	64,771,190	3%
Depreciation	(83,698,316)	(46,036,605)	(37,661,711)	-82%	(214,017,145)	(161,036,605)	(52,980,540)	-33%
Other Operating Expenses	(549,576,730)	(213,894,200)	(335,682,530)	-157%	(1,658,703,486)	(1,522,007,462)	(136,696,023)	-9%
Profit before Value added tax on Financial Services	1,426,848,529	1,611,816,296	(184,967,767)	-11%	3,555,827,599	3,743,681,692	(187,854,094)	-5%
Value Added Tax on Financial Services	(298,445,767)	(314,733,014)	16,287,247	5%	(771,691,907)	(581,363,559)	(190,328,347)	-33%
Profit after Value Added Tax on Financial Services	1,128,402,763	1,297,083,282	(168,680,519)	-13%	2,784,135,692	3,162,318,133	(378,182,441)	-12%
Share of Associates Profit/(Loss) (net of taxes)	-	(1,457,809)	1,457,809	100%	-	(231,794)	231,794	100%
Profit Before Income Tax	1,128,402,763	1,295,625,473	(167,222,711)	-13%	2,784,135,692	3,162,086,339	(377,950,647)	-12%
Income Tax	(327,700,793)	(350,944,093)	23,243,300	7%	(879,174,741)	(847,076,661)	(32,098,079)	-4%
Profit for the Period	800,701,970	944,681,380	(143,979,410)	-15%	1,904,960,951	2,315,009,677	(410,048,726)	-18%
Profit Attributable to:								
Equity holders of the parent	800,240,693	944,646,932	(144,406,239)	-15%	1,903,803,428	2,314,879,499	(411,076,071)	-18%
Non - Controlling interest	461,277	34,448	426,828	-1239%	1,157,524	130,179	1,027,345	-789%
	800,701,970	944,681,380	(143,979,410)	-15%	1,904,960,951	2,315,009,677	(410,048,726)	-18%

Earning per Share (LKR)

2.52

2.97

5.99

7.28

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME COMPANY

	Three months ended		Nine months ended	
	31-Dec-17 LKR	31-Dec-16 LKR	31-Dec-17 LKR	31-Dec-16 LKR
Profit for the period	658,916,476	898,274,052	1,676,535,845	2,218,546,042
Net Gains/(Losses) on remeasuring Available-for-sale financial assets	19,503,000	22,302,166	1,068,464	12,480,625
Total Comprehensive Income for the period	678,419,476	920,576,218	1,677,604,310	2,231,026,667

GROUP

	Three months ended		Nine months ended	
	31-Dec-17 LKR	31-Dec-16 LKR	31-Dec-17 LKR	31-Dec-16 LKR
Profit for the period	800,701,970	944,681,380	1,904,960,951	2,315,009,677
Net Gains/(Losses) on remeasuring Available-for-sale financial assets	19,366,195	23,612,753	1,075,894	13,149,590
Total Comprehensive Income for the period	820,068,165	968,294,134	1,906,036,846	2,328,159,268

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

COMPANY	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve LKR	Available for Sale Reserve LKR	Total LKR
Balance as at 1 April 2016	2,150,640,315	182,447,399	58,751,125	3,896,527,996	1,523,340,660	(29,830,783)	7,781,876,712
Net profit for the period	-	-	-	2,218,545,301	-	-	2,218,545,301
Other comprehensive income net of tax	-	-	-	-	-	12,480,625	12,480,625
Dividend Paid	-	-	-	2,218,545,301	-	12,480,625	2,231,025,926
Transferred to Statutory Reserve	-	-	-	(318,074,365)	-	-	(318,074,365)
				(443,709,061)	443,709,061		
Balance as at 31 December 2016	2,150,640,315	182,447,399	58,751,125	5,353,289,872	1,967,049,721	(17,350,158)	9,694,828,273
Balance as at 1 April 2017	2,150,640,315	192,547,399	58,751,125	5,749,765,773	2,103,936,254	(7,826,371)	10,247,814,495
Net profit for the period	-	-	-	1,676,535,845	-	-	1,676,535,845
Other comprehensive income net of tax	-	-	-	-	-	1,068,464	1,068,464
Dividend Paid	-	-	-	1,676,535,845	-	1,068,464	1,677,604,310
				(318,078,365)	-	-	(318,078,365)
Balance as at 31 December 2017	2,150,640,315	192,547,399	58,751,125	7,108,223,253	2,103,936,254	(6,757,907)	11,607,340,440

GROUP	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve LKR	Available for Sale Reserve LKR	Non Controlling Interest LKR	Total
Balance as at 1 April 2016	2,150,640,315	182,447,399	58,751,125	4,087,708,290	1,547,002,277	(32,262,148)	19,909,347	8,014,196,605
Net Profit for the period	-	-	-	2,314,879,499	-	-	130,179	2,315,009,677
Other comprehensive income net of tax	-	-	-	-	-	13,149,590	-	13,149,590
Dividend Paid	-	-	-	2,314,879,499	-	13,149,590	130,179	2,328,159,268
Effect of change in the equity investment in subsidiary	-	-	-	(318,074,365)	-	-	-	(318,074,365)
Transferred to Statutory Reserve	-	-	-	19,317,772	-	-	(19,317,772)	-
				(454,596,067)	454,596,067			-
Balance as at 31 December 2016	2,150,640,315	182,447,399	58,751,125	5,649,235,129	2,001,598,344	(19,112,558)	721,754	10,024,281,508
Balance as at 1 April 2017	2,150,640,315	192,547,399	58,751,125	6,154,648,604	2,143,831,916	(8,706,142)	4,180,295	10,695,893,512
Net profit for the year	-	-	-	1,903,803,428	-	-	1,157,524	1,904,960,952
Other comprehensive income net of tax	-	-	-	-	-	1,075,868	26	1,075,894
Dividend Paid	-	-	-	1,903,803,428	-	1,075,868	1,157,550	1,906,036,846
Effect of change in equity interest in subsidiary	-	-	-	(318,074,365)	-	-	(332,762)	(318,407,127)
	-	-	-	100,566	-	-	(100,566)	-
Balance as at 31 December 2017	2,150,640,315	192,547,399	58,751,125	7,740,478,233	2,143,831,916	(7,630,274)	4,904,517	12,283,523,232

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED CASH FLOW STATEMENT

For the Nine months ended	COMPANY		GROUP	
	31-Dec-17 Unaudited LKR	31-Dec-16 Unaudited LKR	31-Dec-17 Unaudited LKR	31-Dec-16 Unaudited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	2,435,623,471	2,963,459,373	2,784,135,692	3,162,086,339
Adjustments for				
Depreciation	198,000,000	161,036,605	214,017,145	161,036,605
Impairment Charges of Loans and Advances, Lease and Financial Assets	2,377,684,026	2,107,952,862	2,413,759,930	2,120,801,859
Provision for Defined benefit obligation	30,000,000	33,000,000	33,395,061	35,592,000
Operating profit before working capital changes	5,041,307,497	5,265,448,840	5,445,307,828	5,479,516,803
(Increase)/Decrease in Inventories	24,675,575	58,979,604	24,675,575	58,979,604
(Increase)/Decrease in Loans and Advances	1,391,538,105	(3,138,332,245)	1,098,592,638	(3,177,645,073)
(Increase)/ Decrease in Lease Rentals Receivable & Stock out on hire	(931,168,434)	(5,006,394,197)	(3,141,583,414)	(5,771,211,018)
(Increase)/Decrease in Other Financial Assets	(354,398,026)	(596,893,636)	(354,398,026)	(849,015,225)
(Increase)/Decrease in Other Assets	(629,660,121)	(553,694,988)	(724,368,763)	(355,580,977)
Increase/(Decrease) in Amounts Due to Customers	2,911,552,562	2,504,881,155	3,924,487,472	2,368,119,619
Increase/(Decrease) in Other Financial Liabilities	(352,940,778)	276,040,101	(648,332,049)	234,479,836
Increase/(Decrease) in Other Liabilities	62,656,089	166,609,640	740,994,823	547,035,302
Cash generated from Operations	7,163,562,469	(1,023,355,725)	6,365,376,083	(1,465,321,129)
Retirement Benefit obligation paid	(14,141,156)	(6,079,250)	(15,258,656)	(6,079,250)
Taxes paid	(583,571,158)	(553,020,575)	(659,040,549)	(677,188,509)
Net cash flows from/(used in) Operating activities	6,565,850,155	(1,582,455,550)	5,691,076,878	(2,148,588,888)
Cash flows from / (used in) Investing activities				
Acquisition of Property, plant and equipment	(133,637,110)	(425,040,088)	(168,854,244)	(434,054,861)
Investments in subsidiaries	500,475	-	-	-
Acquisition of Intangible assets	(38,035,281)	(18,774,800)	(24,431,035)	(24,739,529)
Acquisition of Investment property	(223,500,501)	-	(223,500,501)	-
Net investments in placements with banks	575,708,942	(174,503,177)	466,449,504	6,850,095
Net investment in financial instruments- held for trading	(1,307,262,491)	(424,909,438)	(1,307,262,491)	(424,909,438)
Net investment in financial instruments- Available for sale	148,159,667	414,771,887	98,806,788	203,307,928
Net cash flows from/(used in) Investing activities	(978,066,299)	(628,455,616)	(1,158,791,978)	(673,545,805)
Cash flows from / (used in) Financing activities				
Net cash flow from Debt Instruments issued and other Borrowings	(110,009,342)	(203,462,822)	1,872,948,943	(203,462,822)
Proceeds from Loans obtained	(2,601,027,417)	4,174,881,670	(3,303,789,821)	4,826,394,612
Dividend Paid	(318,078,365)	(318,074,365)	(318,407,127)	(318,074,365)
Net cash flows from/(used in) Financing activities	(3,029,115,124)	3,653,344,483	(1,749,248,005)	4,304,857,425
Net increase in Cash and Cash equivalents	2,558,668,733	1,442,433,317	2,783,036,896	1,482,722,732
Cash and Cash equivalents at the beginning of the year	4,061,611,856	2,496,131,776	4,043,993,334	2,386,136,380
Cash and Cash equivalents at the end of the year	6,620,280,589	3,938,565,093	6,827,030,230	3,868,859,112
Cash in hand	2,276,008,249	1,787,180,501	2,482,757,890	1,831,493,163
Reverse repurchase agreements	2,486,876,395	1,914,761,278	2,486,876,395	1,914,761,278
Placements with Bank	2,068,182,971	700,489,561	2,068,182,971	719,111,692
Bank Overdrafts	(210,787,027)	(463,866,247)	(210,787,027)	(596,507,020)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	6,620,280,589	3,938,565,093	6,827,030,229	3,868,859,112

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC
FINANCIAL REPORTING BY SEGMENT

For the Nine months ended 31 December 2017 Group	Finance Lease	Hire Purchase	Micro Finance & SME	Pawning	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	4,774,955,899	1,463,006,558	3,848,318,690	498,347,989	2,115,136,869	1,240,861,114	643,477,135	1,581,184,635	16,165,288,890
Fee Based Income & others	423,800,954	129,849,068	341,557,318	44,230,849	187,728,859	110,132,561	57,111,778	140,337,957	1,434,749,345
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	5,198,756,853	1,592,855,627	4,189,876,008	542,578,838	2,302,865,728	1,350,993,675	700,588,913	1,721,522,592	17,600,038,235
Segmental Result	1,050,331,985	321,812,937	846,502,522	109,620,035	465,259,984	272,948,305	141,543,635	347,808,196	3,555,827,599
VAT on Financial services	-	-	-	-	-	-	-	-	(771,691,907)
Profits from Operations	-	-	-	-	-	-	-	-	2,784,135,692
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	2,784,135,692
Income Tax Expenses	-	-	-	-	-	-	-	-	(879,174,741)
Net profit for the period	-	-	-	-	-	-	-	-	1,904,960,951
Segment Asset	26,609,459,990	8,152,916,027	21,445,576,539	2,777,150,442	11,787,051,247	6,914,963,167	3,585,913,553	8,811,488,561	90,084,519,525
									90,084,519,525
Segment Liabilities	22,981,112,725	7,041,220,766	18,521,353,387	2,398,470,596	10,179,821,519	5,972,069,636	3,096,954,377	7,609,993,287	77,800,996,293
Total Liabilities									77,800,996,293

For the Nine months ended 31 December 2016 Group	Finance Lease	Hire Purchase	Micro Finance & SME	Pawning	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	3,416,587,426	1,574,193,974	4,411,493,118	245,225,870	2,108,464,994	1,831,262,875	396,883,995	617,744,345	14,601,856,598
Fee Based Income & others	303,414,704	142,309,993	398,696,035	22,162,696	133,211,200	115,503,431	34,749,680	2,125,695	1,152,173,436
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	3,720,002,130	1,716,503,967	4,810,189,153	267,388,567	2,241,676,195	1,946,766,307	431,633,675	619,870,040	15,754,030,034
Segmental Result	883,996,275	407,898,453	1,143,060,984	63,540,420	532,696,847	462,616,446	102,570,522	147,301,745	3,743,681,692
VAT on Financial services	-	-	-	-	-	-	-	-	(581,363,559)
Profits from Operations	-	-	-	-	-	-	-	-	3,162,318,133
Share of Associate Profit	-	-	-	-	-	-	-	-	(231,794)
Profit Before Tax	-	-	-	-	-	-	-	-	3,162,086,339
Income Tax Expenses	-	-	-	-	-	-	-	-	(847,076,661)
Net profit for the period	-	-	-	-	-	-	-	-	2,315,009,677
Segment Asset	20,241,403,530	9,339,900,418	26,173,366,652	1,454,923,864	12,197,485,607	10,592,811,781	2,348,619,999	3,372,858,180	85,721,370,031
									85,721,370,031
Segment Liabilities	17,715,780,145	8,174,513,301	22,907,581,906	1,273,385,577	10,675,542,978	9,271,092,509	2,055,570,677	2,952,009,424	75,025,476,517
Total Liabilities									75,025,476,517

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

- The interim financial statements of the company have been prepared in accordance with the Sri Lanka Accounting Standards (LKA S/SLFRS).
- There were no changes to the Accounting Policies and methods of computation since the publication of the Audited Financial Statements for the year ended 31st March 2017.
- These Financial Statements are in accordance with Sri Lanka Accounting Standard No. 34: (LKAS 34) Interim Financial Reporting and provisions of the companies Act No 07 of 2007 and the provide the information as required in terms of rule 7.4 of the Colombo Stocks Exchange
- Subsequent to the balance sheet date no circumstances has arisen that would require disclosure in the financial statements .

5 **Stated Capital is represented by number of shares in issue as follows;**

	31-Dec-2017	31-Dec-2016
Issued and fully paid Ordinary Shares (Quoted)	318,074,365	318,074,365

6 **Market value of Shares**

	31-Dec-2017	31-Dec-2016
	LKR	LKR
Highest traded price	44.80	77.00
Lowest traded price	41.00	53.50
Last traded price	43.00	56.30

7 **Information on Listed Debentures**

	31-Dec-2017				31-Dec-2016	
	COCR-BD-10/12/20-C2336	COCR-BD-10/12/20-C2335	COCR-BD-01/06/20-C2299	COCR-BC-18/02/18A20	COCR-BD-01/06/20-C2299	COCR-BC-18/02/18A20
Highest Traded Price	Not Traded	Not Traded	Not Traded	100.00	Not Traded	Not Traded
Lowest Traded Price	Not Traded	Not Traded	Not Traded	100.00	Not Traded	Not Traded
Last Traded Price	Not Traded	Not Traded	Not Traded	100.00	Not Traded	Not Traded
Interest Yield as at date of last trade	Not Traded	Not Traded	Not Traded	20.02%	Not Traded	Not Traded
Coupon Rate	12.99%	10.40%	10.50%	20%	10.50%	20%
Debt Equity Ratio	6.27			6.74		
Quick Asset Ratio	0.85			0.53		
Interest Cover	1.44			1.56		
Interest Rates of Comparable Government Securities	10.00%			12.21%		

8 **Major twenty shareholders as at 31 December 2017**

No	Name of the Shareholder	Total Holding	Percentage
1	B G INVESTMENTS (PVT) LIMITED	132,530,096	41.67
2	GROUP LEASE HOLDINGS PTE LTD	95,390,500	29.99
3	LANKA ORIX FINANCE PLC/B.G.INVESTMENTS (PVT) LTD	26,700,000	8.39
4	CREATION INVESTMENTS SRI LANKA,LLC	20,347,220	6.4
5	E.FERNANDO	8,000,000	2.52
6	GG.HEMACHANDRA	7,184,282	2.26
7	CREATION INVESTMENTS SL1 LLC	4,554,338	1.43
8	PEOPLE'S LEASING & FINANCE PLC /MS.S.N.EGODAGE	4,264,380	1.34
9	CEYLINCO LIFE INSURANCE LIMITED	4,014,843	1.26
10	HHJ. HEWAGE	1,851,024	0.58
11	TK. HEMACHANDRA	1,555,689	0.49
12	COMMERCIAL BANK OF CEYLON PLC/DUNAMIS CAPITAL PLC	1,492,682	0.47
13	SK. SEMAGE	737,049	0.23
14	ME.WICKREMESINGHE	675,738	0.21
15	PEOPLE'S LEASING & FINANCE PLC/BG INVESTMENTS (PVT)	602,079	0.19
16	DFCC BANK PLC/P.S.R.CASIE CHITTY	429,808	0.14
17	LS. SEMAGE	427,929	0.13
18	CODE-GEN INTERNATIONAL PVT LTD	405,000	0.13
19	NA. PEIRIS	220,000	0.07
20	SEYLAN BANK PLC/MR.DULEEP NISSANKA DALUWATTE	207,500	0.07

Public Shareholding

Percentage	11.74%
Number	1,923

9 **Directors' shareholding as at 31 December 2017**

Name of the Shareholder	No. of Shares	% of Shareholding
Mr. K.J.C. Perera	Nil	-
Mr. R.S. Egodage	Nil	-
MR. P.S.R.C. Chitty	429,808	0.135
Mr. S. Gunaratne	109,171	0.034
Mrs. G.R. Egodage	Nil	-
Mr. S. Pinto	42,000	0.013
Mr. D. Soosaipillai	Nil	-
Mr. P. Fisher	Nil	-
Mr. R.R. Martin	Nil	-
Mr. K. Vander Weele	Nil	-

COMMERCIAL CREDIT & FINANCE PLC
CORPORATE INFORMATION

1 Company Name	Commercial Credit and Finance PLC
2 Legal Form	Incorporated as a Private Limited Liability Company under the Companies Act No. 17 of 1982 on 4th October, 1982 and converted to a Public Company on 16th December 1989 and re-registered under the Companies Act No. 07 of 2007 on 8th April 2008. The Company is registered under the Finance Companies Act No.78 of 1988 and re-registered under the Finance Business Act No. 42 of 2011. The Company is registered under the Finance Leasing Act No. 56 of 2000.
3 New Registration No. (Under the Companies Act No. 7 of 2007)	PB 269 PQ
4 Place of Incorporation	Kandy, Sri Lanka
5 Registered Office	No. 106, Yatinuwara Veediya, Kandy
6 Telephone	081 4 655 655 081 2 000 000
7 Fax	081 2234390
8 E-mail	ccl@ccl.lk
9 Website	www.ccl.lk
10 Board of Directors of the Company	Mr. K.J.C. Perera (Independent Non-Executive Director) - Chairman Mr. R.S. Egodage (Executive Director) - Chief Executive Officer Mr. P.S.R.C. Chitty (Executive Director) - Chief Operating Officer Mr. S.K. Gunaratne (Non-Executive Director) Mrs. G.R. Egodage (Executive Director) Mr. M.S.D. Pinto (Independent Non-Executive Director) Mr. D. Soosaipillai (Independent Non-Executive Director) Mr. P. Fisher (Non-Executive Director) Mr. K. Vander Weele (Non-Executive Director) Mr. Regis Martin (Non-Executive Director)
11 Company Secretary	Jacey & Company No. 9/5, Thambiah Avenue, Colombo 07
12 Lawyers of the Company	Julies & Creasy Attorneys - at - law No. 41, Janadhipathi Mawatha,
13 Company Auditors External:	Ernst & Young Chartered Accountants No. 201, De Saram Place, Colombo 10
14 Bankers of the Company	Commercial Bank of Ceylon PLC Hatton National Bank PLC Nations Trust Bank PLC Sampath Bank PLC National Development Bank PLC Seylan Bank PLC Indian Bank Union Bank Colombo PLC Cargills Bank People's Bank Bank of Ceylon Deutsche Bank Pan Asia Banking Corporation PLC
15 Audit Committee	Mr. D. Soosaipillai (Chairman) Mr. S.K. Gunaratne Mr. K.J.C. Perera
16 Integrated Risk Management Committee	Mr. K.J.C. Perera (Chairman) Mr. D. Soosaipillai Mr. S.K. Gunaratne Mr. R.S. Egodage Mr. P.S.R.C. Chitty Mr. K.L.A Senevirathne Mr. L. Fernando Mr. M.A.D.J. Deshapriya MR. K.A. BUDDHIKA
17 Remuneration Committee	Mr. S.K. Gunaratne (Chairman) Mr. K.J.C. Perera Mr. M.S.D. Pinto
18 Related Party Transaction Review Committee	Mr. M.S.D. Pinto (Chairman) Mr. S.K. Gunaratne Mr. P.S.R.C. Chitty

COMMERCIAL CREDIT & FINANCE PLC

Disclosures regarding the utilization of funds as per the objectives stated in the Debenture Prospectus

Debenture issue - March 2013

Objective Number	Objective as per prospectus	Amount allocated as per Prospectus in LKR	Proposed date of utilization as per prospectus	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amounts utilized in LKR (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested
1	To be the No. 1 quality service provided in the country	2,000,000	N/A	2,000,000	0.4%	2,000,000	100%	-
2	To be the No. 1 Fixed deposit generating finance company through innovation	10,000,000	N/A	10,000,000	2.0%	10,000,000	100%	-
3	To be the best Microfinance provided by end of 2014 and have the biggest market share in the industry	250,000,000	N/A	250,000,000	50.0%	250,000,000	100%	-
4	To have a well spread effective service network in the country by 2014	70,000,000	N/A	70,000,000	14.0%	70,000,000	100%	-
5	To have new channels of delivering the products to the customers	80,000,000	N/A	80,000,000	16.0%	80,000,000	100%	-
6	To support investor confidence and attain the highest earnings and price Earning Ratio (P/E) in the finance industry	2,000,000	N/A	2,000,000	0.4%	2,000,000	100%	-
7	To uplift consistent income of a large number of people through employment	2,000,000	N/A	2,000,000	0.4%	2,000,000	100%	-
8	To ensure stable, secured and progress - able IT systems and management capabilities	60,000,000	N/A	60,000,000	12.0%	60,000,000	100%	-
9	To create awareness of the of the Company's corporate brand at a credible, trusted and preferable financial institution	16,000,000	N/A	16,000,000	3.2%	16,000,000	100%	-
10	To create 80% awareness all around the country	8,000,000	N/A	8,000,000	1.6%	8,000,000	100%	-

Debenture issue - June 2015

Objective Number	Objective as per prospectus	Amount allocated as per Prospectus in LKR	Proposed date of utilization as per prospectus	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amounts utilized in LKR (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested
1	Increase the Tier 2 capital of the Company	1,000,000,000	N/A	100%	100%	1,000,000,000	100%	-
2	Further strengthen the lending portfolio of the Company through loan disbursements	1,000,000,000	N/A	100%	100%	1,000,000,000	100%	-

Debenture issue - December 2015

Objective Number	Objective as per prospectus	Amount allocated as per Prospectus in LKR	Proposed date of utilization as per prospectus	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amounts utilized in LKR (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested
1	To further reinforce the Company's Tier II capital base	2,000,000,000	N/A	100%	100%	2,000,000,000	100%	-
2	To further strengthen the asset base and	2,000,000,000	N/A	100%	100%	2,000,000,000	100%	-
3	To reduce the interest rate risk by reducing the maturity mismatch of assets and liabilities	2,000,000,000	N/A	100%	100%	2,000,000,000	100%	-