

INTERIM FINANCIAL STATEMENTS

FOR THE QUARTER ENDED

31 March 2018

COMMERCIAL **CREDIT** AND FINANCE PLC



COMMERCIAL
CREDIT

COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 31-Mar-18 (Unaudited) LKR	As at 31-Mar-17 (Audited) LKR	As at 31-Mar-18 (Unaudited) LKR	As at 31-Mar-17 (Audited) LKR
Assets				
Cash and Bank Balances	1,695,964,450	1,851,852,880	1,875,110,630	1,947,456,919
Reverse Repurchase Agreements	2,210,648,881	2,061,144,916	2,302,257,521	2,061,144,916
Placements with Banks	2,284,987,693	1,507,448,249	2,014,315,126	1,518,067,107
Financial Investments - Held for Trading	2,646,859,662	2,225,869,939	2,646,859,662	2,225,869,939
Loans and Receivables	35,241,585,815	38,058,297,680	35,761,112,816	38,198,687,882
Lease Rentals Receivable & Stock out on Hire	31,152,011,356	30,183,916,298	38,414,152,995	33,481,539,491
Financial Investments - Available for Sale	182,510,479	309,504,682	245,706,559	406,336,986
Other Financial Assets	712,714,972	762,642,327	712,714,972	762,642,327
Inventories	128,327,562	173,987,309	128,327,562	173,987,309
Other Assets	838,765,582	230,831,551	295,505,416	253,807,279
Investment in Subsidiaries	1,599,288,321	1,599,788,796	-	-
Investment Property	2,186,231,194	1,461,413,125	2,186,231,194	1,461,413,125
Property, Plant and Equipment	1,719,529,864	1,538,296,861	1,766,114,423	1,574,347,455
Intangible Assets & Goodwill	13,361,478	136,510,053	770,400,721	894,864,980
Prepaid Rent	8,310,712	8,310,712	8,310,712	8,310,712
Deferred Tax Asset	1,260,138,949	744,697,788	1,264,492,276	752,893,602
Total Assets	83,881,236,970	82,854,513,167	90,391,612,584	85,721,370,031
Liabilities				
Due to Banks	8,596,980,771	10,792,365,765	12,010,243,409	11,956,248,752
Due to Customers	54,224,084,983	53,737,080,785	55,858,657,131	54,637,126,334
Debt Instruments issued and other Borrowed Funds	2,911,468,545	3,481,991,842	2,972,221,709	3,481,991,842
Other Financial Liabilities	2,533,619,316	2,298,361,860	2,533,619,316	2,593,753,131
Other Liabilities	520,236,542	443,910,349	1,169,225,928	461,104,753
Post Employment Benefit Obligations	155,914,910	1,754,124,717	166,476,774	1,785,229,564
Current Tax Liabilities	2,675,490,550	98,863,353	2,769,963,623	110,022,141
Total Liabilities	71,617,795,617	72,606,698,671	77,480,407,890	75,025,476,519
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Reserves	10,112,801,037	8,097,174,181	10,755,156,866	8,541,072,902
Total Shareholders' Funds	12,263,441,352	10,247,814,496	12,905,797,182	10,691,713,217
Non - Controlling Interest	-	-	5,407,511	4,180,297
Total Liabilities & Shareholders' Funds	83,881,236,969	82,854,513,167	90,391,612,584	85,721,370,031
Commitments & Contingencies	1,589,395,000	1,542,650,853	1,589,395,000	1,542,650,853
Net Assets per Share (LKR)	38.56	32.22	40.57	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 : 22 May, 2018

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

COMPANY	Three months ended				Twelve months ended			
	31-Mar-18 (Unaudited) LKR	31-Mar-17 (Unaudited) LKR	Variance		31-Mar-18 (Unaudited) LKR	31-Mar-17 (Audited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	5,010,978,841	5,005,655,187	5,323,654	0%	20,141,562,070	19,048,827,751	1,092,734,319	6%
Interest Expense	(2,265,492,734)	(2,230,052,237)	(35,440,497)	-2%	(9,306,955,840)	(7,811,619,440)	(1,495,336,400)	-19%
Net Interest Income	2,745,486,107	2,775,602,950	(30,116,844)	-1%	10,834,606,230	11,237,208,311	(402,602,081)	-4%
Fee & Commission Income	842,782,767	687,277,385	155,505,382	23%	2,243,104,533	1,817,331,748	425,772,785	23%
Net Income from Real Estate	8,258,557	15,880,332	(7,621,775)	-48%	25,971,410	58,362,612	(32,391,203)	-55%
Total Operating Income	3,596,527,431	3,478,760,668	117,766,763	3%	13,103,682,173	13,112,902,671	(9,220,498)	0%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(821,073,022)	(764,488,793)	(56,584,229)	-7%	(3,198,757,048)	(2,908,463,182)	(290,293,866)	-10%
Net Operating Income	2,775,454,409	2,714,271,874	61,182,534	2%	9,904,925,125	10,204,439,490	(299,514,363)	-3%
Operating Expenses								
Personnel Costs	(872,973,811)	(898,791,465)	25,817,654	3%	(3,148,087,712)	(3,289,111,028)	141,023,316	4%
Depreciation	(100,600,411)	(60,000,000)	(40,600,411)	-68%	(298,600,411)	(222,117,407)	(76,483,004)	-34%
Other Operating Expenses	(531,104,478)	(586,112,245)	55,007,768	9%	(2,090,464,232)	(2,018,434,052)	(72,030,179)	-4%
Profit before Value added tax on Financial Services	1,270,775,709	1,169,368,164	101,407,545	9%	4,367,772,770	4,674,777,002	(307,004,231)	-7%
Value Added Tax on Financial Services	(226,572,080)	(222,265,111)	(4,306,969)	-2%	(887,945,671)	(764,214,576)	(123,731,095)	-16%
Profit Before Income Tax	1,044,203,629	947,103,053	97,100,575	10%	3,479,827,099	3,910,562,426	(430,735,325)	-11%
Income Tax	(370,037,592)	(262,671,125)	(107,366,467)	-41%	(1,129,125,218)	(1,007,584,456)	(121,540,762)	-12%
Profit for the Period	674,166,036	684,431,928	(10,265,891)	-1%	2,350,701,883	2,902,977,970	(552,276,087)	-19%

STATEMENT OF PROFIT OR LOSS

GROUP	Three months ended				Twelve months ended			
	31-Mar-18 (Unaudited) LKR	31-Mar-17 (Unaudited) LKR	Variance		31-Mar-18 (Unaudited) LKR	31-Mar-17 (Audited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	5,556,934,124	5,288,088,502	268,845,622	5%	21,722,223,015	19,927,371,419	1,794,851,596	9%
Interest Expense	(2,417,873,906)	(2,293,425,312)	(124,448,594)	-5%	(9,773,137,444)	(7,996,668,474)	(1,776,468,971)	-22%
Net Interest Income	3,139,060,219	2,994,663,190	144,397,028	5%	11,949,085,570	11,930,702,945	18,382,625	0%
Fee & Commission Income	809,662,375	700,540,596	109,121,779	16%	2,124,761,998	1,772,805,432	351,956,566	20%
Net Income from Real Estate	8,258,557	15,880,332	(7,621,775)	-48%	25,971,410	58,362,612	(32,391,202)	-55%
	3,956,981,151	3,711,084,118	245,897,032	7%	14,099,818,978	13,761,870,989	337,947,989	2%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(894,685,584)	(792,571,339)	(102,114,245)	-13%	(3,317,788,547)	(2,940,051,692)	(377,736,855)	-13%
Net Operating Income	3,062,295,566	2,918,512,779	143,782,788	5%	10,782,030,431	10,821,819,298	(39,788,867)	0%
Operating Expenses								
Personnel Costs	(915,389,055)	(920,786,091)	5,397,036	1%	(3,317,855,593)	(3,388,023,818)	70,168,226	2%
Depreciation	(106,568,034)	(60,000,000)	(46,568,034)	-78%	(320,585,179)	(239,763,754)	(80,821,425)	-34%
Other Operating Expenses	(601,713,815)	(625,112,830)	23,399,015	4%	(2,260,417,301)	(2,128,393,144)	(132,024,157)	-6%
Profit before Value added tax on Financial Services	1,438,624,661	1,312,613,857	126,010,804	10%	4,883,172,358	5,065,638,581	(182,466,222)	-4%
Value Added Tax on Financial Services	(244,674,528)	(249,967,418)	5,292,890	2%	(1,005,039,631)	(831,330,977)	(173,708,654)	-21%
Profit after Value Added Tax on Financial Services	1,193,950,133	1,062,646,439	131,303,694	12%	3,878,132,727	4,234,307,604	(356,174,876)	-8%
Share of Associates Profit/(Loss) (net of taxes)	-	-	-	-	-	(231,794)	231,794	100%
Profit Before Income Tax	1,193,950,133	1,062,646,439	131,303,694	12%	3,878,132,727	4,234,075,810	(355,943,082)	-8%
Income Tax	(426,858,001)	(270,486,167)	(156,371,834)	-58%	(1,328,685,864)	(1,117,562,829)	(211,123,036)	-19%
Profit for the Period	767,092,132	792,160,272	(25,068,140)	-3%	2,549,446,863	3,116,512,981	(567,066,117)	-18%
Profit Attributable to:								
Equity holders of the parent	766,763,308	791,247,232	(24,483,925)	-3%	2,547,960,515	3,115,473,964	(567,513,449)	-18%
Non - Controlling interest	328,824	913,040	(584,216)	64%	1,486,348	1,039,017	447,331	-43%
	767,092,132	792,160,272	(25,068,140)	-3%	2,549,446,863	3,116,512,981	(567,066,118)	-18%

Earning per Share (LKR)

2.41

2.49

8.02

9.80

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME COMPANY

	Three months ended		Twelve months ended	
	31-Mar-18 LKR	31-Mar-17 LKR	31-Mar-18 LKR	31-Mar-17 LKR
Profit for the period	674,166,036	684,431,928	2,350,701,883	2,902,977,970
Revaluation gain on land and buildings	(10,574,924)	10,100,000	(10,574,924)	10,100,000
Actuarial gains on defined benefit plans	(27,587,935)	7,966,949	(27,587,935)	7,966,949
Net Gains/(Losses) on remeasuring Available-for-sale financial assets	21,166,200	22,302,166	21,166,200	22,004,412
Total Comprehensive Income for the period	657,169,377	724,801,043	2,333,705,223	2,943,049,331

GROUP

	Three months ended		Twelve months ended	
	31-Mar-18 LKR	31-Mar-17 LKR	31-Mar-18 LKR	31-Mar-17 LKR
Profit for the period	767,092,132	792,160,272	2,549,446,863	3,116,512,981
Revaluation gain on land and buildings	(10,574,924)	10,100,000	(10,574,924)	10,100,000
Actuarial gains on defined benefit plans	(26,539,323)	8,634,488	(26,539,323)	8,634,488
Net Gains/(Losses) on remeasuring Available-for-sale financial assets	21,223,028	23,612,753	21,223,028	23,560,987
Total Comprehensive Income for the period	751,200,913	834,507,513	2,533,555,643	3,158,808,457

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	-	-	-	2,902,977,970	-	-	2,902,977,970
Other comprehensive income net of tax	-	10,100,000	-	7,966,949	-	22,004,412	40,071,361
		10,100,000		2,910,944,919		22,004,412	2,943,049,331
Dividend Paid	-	-	-	(477,111,548)	-	-	(477,111,548)
Transferred to Statutory Reserve	-	-	-	(580,595,594)	580,595,594	-	-
Balance as at 31 March 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
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	-	-	-	2,350,701,883	-	-	2,350,701,883
Other comprehensive income net of tax	-	(10,574,924)	-	(27,587,935)	-	21,166,200	(16,996,660)
		(10,574,924)		2,323,113,947		21,166,200	2,333,705,223
Dividend Paid	-	-	-	(318,078,365)	-	-	(318,078,365)
Transferred to Statutory Reserve	-	-	-	(470,140,377)	470,140,377	-	-
Balance as at 31 March 2018	2,150,640,315	181,972,475	58,751,125	7,284,660,979	2,574,076,631	13,339,829	12,263,441,352

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	-	-	-	3,115,473,964	-	-	1,039,017	3,116,512,981
Other comprehensive income net of tax	-	10,100,000	-	8,632,352	-	23,556,006	7,116	42,295,474
		10,100,000		3,124,106,316		23,556,006	1,046,133	3,158,808,456
Dividend Paid	-	-	-	(477,111,548)	-	-	-	(477,111,548)
Effect of change in the equity investment in subsidiary	-	-	-	16,775,185	-	-	(16,775,185)	-
Transferred to Statutory Reserve	-	-	-	(596,829,639)	596,829,639	-	-	-
Balance as at 31 March 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
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	-	-	-	2,547,960,515	-	-	1,486,348	2,549,446,863
Other comprehensive income net of tax	-	(10,574,924)	-	(26,543,187)	-	21,222,829	3,864	(15,891,418)
		(10,574,924)		2,521,417,328		21,222,829	1,490,211	2,533,555,444
Dividend Paid	-	-	-	(318,074,365)	-	-	(670,374)	(318,744,739)
Effect of change in equity interest in subsidiary	-	-	-	93,097	-	-	407,378	500,475
Transferred to Statutory Reserve	-	-	-	(491,404,187)	491,404,187	-	-	-
Balance as at 31 March 2018	2,150,640,315	181,972,475	58,751,125	7,866,680,477	2,635,236,103	12,516,687	5,407,510	12,911,204,692

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED CASH FLOW STATEMENT

For the Twelve months ended	COMPANY		GROUP	
	31-Mar-18 Unaudited LKR	31-Mar-17 Audited LKR	31-Mar-18 Unaudited LKR	31-Mar-17 Audited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	3,479,827,099	3,910,562,426	3,878,132,727	4,234,075,810
Adjustments for				
Depreciation and amortisation	298,600,411	221,994,602	320,585,179	239,640,949
Amortisation of Leasehold property	-	122,805	-	122,805
Profit on disposal of property, plant & equipments	318,275	-	318,275	(1,509,561)
Share of loss of associate	-	-	-	231,794
Disposal gain of associate	-	(272,443,494)	-	(265,499,009)
Impairment charge of loans and advances, lease,hire purchase	3,198,672,986	2,842,030,050	3,321,420,479	2,875,457,530
Impairment charge of available for sale financial assets and associates	-	31,545,768	-	22,202,735
Losses from disposal of repossessed vehicles	-	-	-	7,504,063
Pawning auction losses	84,062	34,887,364	84,062	34,887,364
Net fair value adjustment of Investment property	(246,361,020)	(243,390,125)	(246,361,020)	(243,390,125)
Fair value gain on compensation receivable	-	(1,544,893)	-	(1,544,893)
Provision for defined benefit plans	36,069,386	33,784,456	39,497,618	36,685,253
Operating profit before working capital changes	6,767,211,199	6,557,548,959	7,313,677,320	6,938,864,715
(Increase)/Decrease in Inventories	45,659,747	153,381,894	45,659,747	153,381,894
(Increase)/Decrease in Loans and Advances	1,118,818,155	(6,429,329,889)	800,384,594	(6,374,052,199)
(Increase)/ Decrease in Lease Rentals Receivable & Stock out on hire	(2,468,958,396)	(5,374,400,069)	(5,973,742,534)	(6,481,235,281)
(Increase)/Decrease in Other Financial Assets	49,927,354	(323,424,594)	53,371,892	(323,424,594)
(Increase)/Decrease in Other Assets	(607,934,032)	(25,657,284)	(641,835,755)	(10,160,988)
Increase/(Decrease) in Amounts Due to Customers	487,004,198	4,439,781,875	1,225,045,289	4,255,776,812
Increase/(Decrease) in Other Financial Liabilities	233,727,515	127,809,538	(64,364,487)	381,640,544
Increase/(Decrease) in Other Liabilities	76,326,193	230,052,243	708,121,175	247,246,647
Cash generated from Operations	5,701,781,935	(644,237,327)	3,466,317,242	(1,211,941,349)
Retirement Benefit obligation paid	(6,605,764)	(8,420,875)	(9,582,308)	(8,508,375)
Taxes paid	(723,200,546)	(603,206,336)	(855,550,480)	(764,093,401)
Net cash flows from/(used in) Operating activities	4,971,975,625	(1,255,864,539)	2,601,184,454	(1,984,543,125)
Cash flows from / (used in) Investing activities				
Proceeds from divestment of associate	-	325,367,470	-	367,034,140
Net investments in placements with banks	263,507,479	-	541,354,367	-
Investments in subsidiaries	500,475	-	-	-
Acquisition of Investment Property	(489,031,973)	(89,714,000)	(489,031,973)	(89,714,000)
Acquisition of Property, plant and equipments	(490,008,312)	(500,577,630)	(522,527,044)	(524,524,565)
Acquisition of Intangible assets	123,148,575	(30,784,300)	124,464,260	(40,566,270)
Net investment in financial instruments- held for trading	(420,989,722)	(413,712,327)	(420,989,722)	(413,712,329)
Proceed from sale of property, plant & equipments	9,856,623.00	1,295,157	9,856,623	5,003,457
Net investment in financial instruments- available for sale	148,160,403	366,135,695	183,597,674	343,027,559
Net cash flows from/(used in) Investing activities	(854,856,452)	(341,989,934)	(573,275,817)	(353,452,006)
Cash flows from / (used in) Financing activities				
Net cash flow from/(used in) Debt Instruments issued and Other borrowings	(570,523,297)	(114,027,923)	(570,523,297)	(114,027,919)
Proceeds from Loans obtained	(1,997,978,981)	12,879,344,675	379,604,896	13,829,393,847
Repayment of Bank Loans	-	(9,279,988,748)	-	(9,397,520,387)
Dividend paid	(316,548,424)	(321,993,455)	(316,548,424)	(321,993,455)
Net cash flows from/(used in) Financing activities	(2,885,050,702)	3,163,334,552	(507,466,825)	3,995,852,087
Net increase in Cash and Cash equivalents	1,232,068,471	1,565,480,080	1,520,441,813	1,657,856,956
Cash and Cash equivalents at the beginning of the year	4,061,611,856	2,496,131,776	4,043,993,334	2,386,136,378
Cash and Cash equivalents at the end of the year	5,293,680,327	4,061,611,856	5,564,435,147	4,043,993,334
Cash in hand	1,695,964,450	1,851,852,880	1,875,110,630	1,947,456,919
Reverse repurchase agreements	2,210,648,881	2,061,144,916	2,302,257,521	2,061,144,916
Placements with Bank	1,760,939,299	719,892,377	1,760,939,299	719,892,377
Bank Overdrafts	(373,872,303)	(571,278,317)	(373,872,303)	(684,500,878)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	5,293,680,327	4,061,611,856	5,564,435,147	4,043,993,334

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC
FINANCIAL REPORTING BY SEGMENT

For the Twelve months ended 31 March 2018 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	7,084,932,018	1,897,891,739	5,202,363,136	746,757,149	2,602,614,306	1,628,926,828	871,172,420	1,687,565,419	21,722,223,015
Fee Based Income & others	701,484,372	187,911,668	515,089,832	73,936,979	257,686,772	161,281,253	86,255,427	167,087,103	2,150,733,408
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	7,786,416,390	2,085,803,407	5,717,452,968	820,694,128	2,860,301,078	1,790,208,081	957,427,847	1,854,652,522	23,872,956,422
Segmental Result	1,592,698,140	426,647,515	1,169,495,215	167,871,579	585,069,688	366,183,998	195,840,227	379,365,998	4,883,172,358
VAT on Financial services	-	-	-	-	-	-	-	-	(1,005,039,631)
Profits from Operations	-	-	-	-	-	-	-	-	3,878,132,727
Share of Associate Profit	-	-	-	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-	-	-	3,878,132,727
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,328,685,864)
Net profit for the period	-	-	-	-	-	-	-	-	2,549,446,863
Segment Asset	30,410,995,161	7,391,021,639	11,003,044,937	4,131,171,094	8,457,070,315	2,886,697,944	7,213,742,054	18,897,869,438	90,391,612,583
Segment Liabilities	25,271,051,781	6,769,538,548	18,556,167,917	2,663,587,812	9,283,194,352	5,810,174,907	3,107,361,268	6,019,331,305	77,480,407,890
Total Liabilities									77,480,407,890

For the Twelve months ended 31 March 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	5,300,672,848	2,215,588,073	5,737,356,680	373,969,824	1,995,336,619	2,413,037,394	546,603,349	1,307,380,312	19,889,945,100
Fee Based Income & others	204,837,729	120,019,526	155,255,255	6,016,346	107,865,952	130,446,449	524,208	205,268,390	930,233,854
Unallocated Revenue	-	-	-	-	-	-	-	640,229	640,229
Total Revenue	5,505,510,577	2,335,607,599	5,892,611,934	379,986,170	2,103,202,571	2,543,483,843	547,127,557	1,513,288,931	20,820,819,182
Segmental Result	1,339,473,080	568,245,844	1,433,653,600	92,449,417	511,702,445	618,821,468	133,114,381	368,178,347	5,065,638,583
VAT on Financial services	-	-	-	-	-	-	-	-	(831,330,977)
Profits from Operations	-	-	-	-	-	-	-	-	4,234,307,606
Share of Associate Profit	-	-	-	-	-	-	-	-	(231,794)
Profit Before Tax	-	-	-	-	-	-	-	-	4,234,075,812
Income Tax Expenses	-	-	-	-	-	-	-	-	(1,117,562,829)
Net profit for the period	-	-	-	-	-	-	-	-	3,116,512,983
Segment Asset	26,372,685,274	5,467,900,846	12,845,161,246	1,968,334,821	11,247,201,929	4,009,487,972	5,476,512,750	18,334,085,193	85,721,370,031
Segment Liabilities	23,082,030,525	4,785,642,908	11,242,404,818	1,722,735,624	9,843,831,053	3,509,203,663	4,793,180,261	16,046,447,666	75,025,476,519
Total Liabilities									75,025,476,519

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 (LKAS/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 2018.
- 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 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 .
- Stated Capital is represented by number of shares in issue as follows;

	31-Mar-2018	31-Mar-2017
Issued and fully paid Ordinary Shares (Quoted)	318,074,365	318,074,365

6 Market value of Shares

	31-Mar-2018	31-Mar-2017
	LKR	LKR
Highest traded price	45.10	57.80
Lowest traded price	42.50	39.00
Last traded price	43.10	39.60

7 Information on Listed Debentures

	31-Mar-2018				31-Mar-2017			
	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-10/12/20-C2336	COCR-BD-10/12/20-C2335	COCR-BD-01/06/20-C2299	COCR-BC-18/02/18A20
Highest Traded Price	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	98.00	102.00
Lowest Traded Price	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	98.00	102.00
Last Traded Price	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	98.00	102.00
Interest Yield as at date of last trade	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	11.00%	17.40
Coupon Rate	12.99%	10.40%	10.50%	20%	12.99%	10.40%	10.50%	20%
Debt Equity Ratio	5.84				6.64			
Quick Asset Ratio	0.64				0.54			
Interest Cover	1.47				1.53			
Interest Rates of Comparable Government Securities	10.68%				10.68%			
					12.19%			
					10.75%			

8 Major twenty shareholders as at 31 March 2018

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	5,369,406	1.69
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	425,929	0.13
18	CODE-GEN INTERNATIONAL PVT LTD	405,000	0.07
19	NA. PEIRIS	220,000	0.06
20	DK GUNARATNE	180,132	0.05

Public Shareholding

Percentage	13.18%
Number	1,537

9 Directors' shareholding as at 31 March 2018

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%	-