

INTERIM FINANCIAL STATEMENTS

FOR THE QUARTER ENDED

31 MARCH 2020

COMMERCIAL CREDIT AND FINANCE PLC



COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 31-Mar-20 (Unaudited) LKR	As at 31-Mar-19 (Audited) LKR	As at 31-Mar-20 (Unaudited) LKR	As at 31-Mar-19 (Audited) LKR
	Assets			
Cash and Bank Balances	831,287,594	1,748,596,904	1,180,068,216	2,340,080,214
Reverse Repurchase Agreements	3,004,279,491	3,662,522,772	3,141,542,625	3,787,893,629
Placements with Banks	3,812,279,883	3,603,184,738	3,826,996,141	3,513,125,045
Financial assets measured at fair value through profit or loss	2,072,291,865	2,112,157,240	2,228,854,998	2,116,671,777
Financial assets at amortised cost				
Loans and Receivables	18,146,086,309	23,704,115,396	18,305,685,256	24,000,337,936
Lease Rentals Receivable & Stock out on Hire	42,878,619,258	37,150,447,901	52,072,880,334	46,081,967,198
Debt & Other instruments	114,822,765	187,244,522	114,822,765	187,244,522
Financial assets measured at fair value through other comprehensive income	4,310,479	4,310,479	67,223,703	63,107,921
Other Financial Assets	1,160,901,992	630,157,553	1,160,901,992	630,157,553
Inventories	65,910,298	77,133,325	65,910,298	77,133,325
Other Assets	193,392,820	314,795,373	240,982,528	381,805,639
Investment in Subsidiaries	1,599,288,321	1,599,288,321	-	-
Investment in Associates	390,000,000	390,000,000	374,109,867	379,914,143
Investment Property	1,718,100,370	1,448,351,320	1,718,100,370	1,448,351,320
Property, Plant and Equipment	3,045,924,321	3,059,953,319	3,123,182,985	3,131,138,603
Intangible Assets & Goodwill	45,407,742	176,116,081	805,969,062	941,044,854
Right of Use Assets	869,927,145	-	890,438,593	-
Prepaid Rent	8,065,102	8,065,102	8,065,102	8,065,102
Current tax assets	302,536,846	234,306,485	319,432,910	54,594,333
Total Assets	80,263,432,603	80,110,746,831	89,645,167,746	89,142,633,114
Liabilities				
Due to Banks	12,636,417,721	9,241,472,974	19,203,549,829	15,027,515,792
Due to Customers	47,394,521,877	51,908,367,338	48,948,641,777	53,936,319,168
Debt Instruments issued and other Borrowed Funds	3,256,751,936	3,011,533,608	3,256,751,936	3,011,533,608
Other Financial Liabilities	1,691,720,171	2,162,248,713	1,691,720,171	2,546,086,231
Other Liabilities	1,538,597,489	1,239,959,914	1,787,699,043	1,398,867,679
Post Employment Benefit Obligations	298,691,827	175,608,858	321,699,082	189,283,759
Deferred tax liabilities	269,793,313	384,558,207	75,801,420	207,060,291
Total Liabilities	67,086,494,335	68,123,749,792	75,285,863,258	76,316,666,528
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Reserves	11,026,297,954	9,836,356,724	12,201,302,555	10,669,184,619
Total Shareholders' Funds	13,176,938,269	11,986,997,039	14,351,942,870	12,819,824,934
Non - Controlling Interest	-	-	7,361,617	6,141,652
Total Liabilities & Shareholders' Funds	80,263,432,603	80,110,746,831	89,645,167,746	89,142,633,114
Commitments & Contingencies	286,972,000	964,694,781	286,972,000	964,694,781
Net Assets per Share (LKR)	41.43	37.69	45.12	40.30

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
E.D.P.Soosaipillai
Chairman

sgd
R. S. Egodage
Director/ Chief Executive Officer

These figures are provisional and subject to audit.

Date : 28th May 2020

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

COMPANY	Three months ended				Twelve months ended			
	31-Mar-20 (Unaudited) LKR	31-Mar-19 (Unaudited) LKR	Variance		31-Mar-20 (Unaudited) LKR	31-Mar-19 (Audited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	4,573,049,941	4,673,260,010	(100,210,070)	-2%	17,960,295,720	19,626,812,489	(1,666,516,769)	-8%
Interest Expense	(2,065,684,966)	(2,146,454,371)	80,769,406	4%	(8,518,900,598)	(8,770,625,499)	251,724,901	3%
Net Interest Income	2,507,364,975	2,526,805,640	(19,440,664)	-1%	9,441,395,122	10,856,186,990	(1,414,791,868)	-13%
Fee & Commission Income	358,874,580	308,004,822	50,869,758	17%	1,267,296,634	1,336,533,359	(69,236,725)	-5%
Net Income from Real Estate	1,086,608	2,181,644	(1,095,036)	-50%	6,929,903	24,023,559	(17,093,655)	-71%
Net gain from trading	(26,491,880)	(30,834,404)	4,342,524	-14%	(10,350,171)	(35,984,919)	25,634,748	71%
Other operating income	170,827,260	539,289,824	(368,462,565)	-68%	641,063,741	932,241,470	(291,177,729)	-31%
Total Operating Income	3,011,661,543	3,345,447,526	(333,785,983)	-10%	11,346,335,230	13,113,000,460	(1,766,665,230)	-13%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(1,124,188,840)	(507,595,082)	(616,593,757)	-121%	(2,798,789,555)	(2,878,363,710)	79,574,155	3%
Net Operating Income	1,887,472,703	2,837,852,444	(950,379,740)	-33%	8,547,545,675	10,234,636,750	(1,687,091,076)	-16%
Operating Expenses								
Personnel Costs	(609,100,622)	(969,784,392)	360,683,771	37%	(2,511,368,853)	(3,127,611,455)	616,242,602	20%
Depreciation	(84,000,014)	(74,172,263)	(9,827,752)	-13%	(336,000,014)	(326,295,068)	(9,704,947)	-3%
Other Operating Expenses	(754,848,204)	(782,139,918)	27,291,714	3%	(3,106,480,372)	(2,949,711,222)	(156,769,151)	-5%
Profit before Value added tax on Financial Services	439,523,864	1,011,755,871	(572,232,007)	-57%	2,593,696,435	3,831,019,006	(1,237,322,571)	-32%
Value Added Tax on Financial Services	(141,687,126)	(164,393,702)	22,706,576	14%	(599,773,888)	(767,693,905)	167,920,017	22%
Debt Repayment Levy	-	(103,222,273)	103,222,273	100%	(269,463,668)	(221,553,566)	(47,910,102)	-22%
Profit Before Income Tax	297,836,738	744,139,895	(446,303,158)	-60%	1,724,458,879	2,841,771,535	(1,117,312,656)	-39%
Income Tax	9,635,861	(197,624,953)	207,260,814	105%	(161,734,544)	(763,092,956)	601,358,412	79%
Profit for the Period	307,472,599	546,514,942	(239,042,344)	-44%	1,562,724,336	2,078,678,579	(515,954,243)	-25%

STATEMENT OF PROFIT OR LOSS

GROUP	Three months ended				Twelve months ended			
	31-Mar-20 (Unaudited) LKR	31-Mar-19 (Unaudited) LKR	Variance		31-Mar-20 (Unaudited) LKR	31-Mar-19 (Audited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	5,258,481,600	5,280,451,788	(21,970,188)	0%	20,852,553,514	22,125,265,906	(1,272,712,391)	-6%
Interest Expense	(2,391,550,647)	(2,377,339,024)	(14,211,623)	-1%	(9,849,717,412)	(9,659,742,709)	(189,974,704)	-2%
Net Interest Income	2,866,930,953	2,903,112,764	(36,181,811)	-1%	11,002,836,102	12,465,523,197	(1,462,687,095)	-12%
Fee & Commission Income	408,695,832	403,839,554	4,856,278	1%	1,317,117,886	1,432,368,091	(115,250,205)	-8%
Net Income from Real Estate	1,086,608	2,181,644	(1,095,036)	-50%	6,929,903	24,023,559	(17,093,655)	-71%
Net gain from trading	(26,491,880)	(30,834,404)	4,342,524	14%	(10,350,171)	(35,984,919)	25,634,748	71%
Other operating income	169,773,671	474,441,198	(304,667,528)	-64%	811,466,565	893,678,893	(82,212,329)	-9%
Net gains from Financial Instruments at Fair Value through Profit Loss	(8,938,697)	(1,512,603)	(7,426,094)	100%	-	(1,512,603)	1,512,603	100%
Net Operating Income	3,411,056,487	3,751,228,154	(340,171,667)	-9%	13,128,000,285	14,778,096,219	(1,650,095,935)	-11%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(1,373,880,874)	(467,125,879)	(906,754,995)	-194%	(3,527,660,939)	(3,070,193,910)	(457,467,028)	-15%
Net gains from Financial Instruments at Fair Value through Profit Loss	17,895,675	-	17,895,675	-100%	17,895,675	-	17,895,675	-100%
Net Operating Income	2,055,071,288	3,284,102,274	(1,229,030,988)	-37%	9,618,235,021	11,707,902,309	(2,089,667,288)	-18%
Operating Expenses								
Personnel Costs	(615,860,130)	(1,033,227,760)	417,367,630	40%	(2,730,971,421)	(3,406,725,185)	675,753,764	20%
Depreciation	(97,423,578)	(81,686,458)	(15,737,120)	-19%	(373,139,551)	(356,129,159)	(17,010,393)	-5%
Other Operating Expenses	(857,904,118)	(893,237,143)	35,333,025	4%	(3,406,664,120)	(3,196,148,835)	(210,515,286)	-7%
Profit before Value added tax on Financial Services	483,883,462	1,275,950,914	(792,067,453)	-62%	3,107,459,929	4,748,899,131	(1,641,439,202)	-35%
Value Added Tax on Financial Services	(163,265,979)	(192,842,345)	29,576,366	15%	(681,014,573)	(913,235,428)	232,220,855	25%
Debt Repayment Levy	-	(141,588,718)	141,588,718	100%	(304,892,097)	(262,719,550)	(42,172,547)	-16%
Profit after Value Added Tax on Financial Services	320,617,484	941,519,851	(620,902,369)	-66%	2,121,553,259	3,572,944,153	(1,451,390,894)	-41%
Share of Associates Profit/(Loss) (net of taxes)	-	(10,085,857)	10,085,857	100%	(5,804,276)	(10,085,857)	4,281,582	100%
Profit Before Income Tax	320,617,484	931,433,994	(610,816,512)	-66%	2,115,748,983	3,562,858,296	(1,447,109,312)	-41%
Income Tax	3,344,684	(186,555,519)	189,900,203	102%	(207,667,924)	(927,272,453)	719,604,529	78%
Profit for the Period	323,962,168	744,878,476	(420,916,308)	-57%	1,908,081,059	2,635,585,843	(727,504,783)	-28%
Profit Attributable to:								
Equity holders of the parent	323,907,175	744,150,383			1,906,853,744	2,633,406,656		
Non - Controlling interest	54,994	728,094			1,227,315	2,179,188		
	323,962,169	744,878,477			1,908,081,059	2,635,585,844		

Earning per Share (LKR)

1.02

2.34

6.00

8.29

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-20 LKR	31-Mar-19 LKR	31-Mar-20 LKR	31-Mar-19 LKR
Profit for the period	307,472,599	546,514,943	1,562,724,336	2,078,678,579
Actuarial gains on defined benefit plans	(54,708,736)	12,271,503	(54,708,736)	12,271,503
Net Gains/(Losses) on remeasuring at fair value through other comprehensive income	-	-	-	(19,601,987)
Total Comprehensive Income for the period	252,763,863	558,786,446	1,508,015,600	2,071,348,095

GROUP

	Three months ended		Twelve months ended	
	31-Mar-20 LKR	31-Mar-19 LKR	31-Mar-20 LKR	31-Mar-19 LKR
Profit for the period	323,962,168	744,878,476	1,908,081,059	2,635,585,843
Actuarial gains on defined benefit plans	(54,708,736)	-	(54,708,736)	12,340,299
Net Gains/(Losses) on remeasuring at fair value through other comprehensive income	(2,686,698)	1,206,856	(1,960,053)	(18,292,527)
Total Comprehensive Income for the period	266,566,734	746,085,333	1,851,412,271	2,629,633,616

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	FVOCI Reserve LKR	Total LKR
Balance as at 1 April 2018	2,150,640,315	181,972,474	58,751,125	7,284,658,283	2,574,074,957	13,339,829	-	12,263,436,983
Impact of adopting SLFRS - 9				(2,109,232,265)		(13,339,829)	13,339,829	(2,109,232,265)
Balance as at 1 April 2019	2,150,640,315	181,972,474	58,751,125	5,175,426,018	2,574,074,957	-	13,339,829	10,154,204,718
Net profit for the period	-	-	-	2,078,678,579	-	-	-	2,078,678,579
Dividend Paid	-	-	-	(238,555,774)	-	-	-	(238,555,774)
Transferred to statutory reserve	-	-	-	(415,735,716)	415,735,716	-	-	-
Other comprehensive income net of tax	-	-	-	12,271,503	-	-	(19,601,987)	(7,330,484)
Balance as at 31 March 2019	2,150,640,315	181,972,474	58,751,125	6,612,084,610	2,989,810,673	-	(19,601,987)	11,986,997,039
Balance as at 1 April 2019	2,150,640,315	181,972,474	58,751,125	6,612,084,610	2,989,810,673	-	(6,262,158)	11,986,997,039
Net profit for the period	-	-	-	1,562,724,336	-	-	-	1,562,724,336
Dividend Paid	-	-	-	(318,074,370)	-	-	-	(318,074,370)
Other comprehensive income net of tax	-	-	-	(54,708,736)	-	-	-	(54,708,736)
Balance as at 31 March 2020	2,150,640,315	181,972,474	58,751,125	7,802,025,840	2,989,810,673	-	(6,262,158)	13,176,938,269

GROUP	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve LKR	Available for Sale Reserve LKR	FVOCI Reserve LKR	Non Controlling Interest LKR	Total
Balance as at 1 April 2018	2,150,640,315	181,972,474	58,751,125	7,859,293,595	2,635,234,429	12,505,786	-	5,407,510	12,903,805,235
Impact of adopting SLFRS - 9				(2,465,963,389)		(12,505,786)	11,002,546	(1,252,036)	(2,468,718,665)
Balance as at 1 April 2019	2,150,640,315	181,972,474	58,751,125	5,393,330,206	2,635,234,429	-	11,002,546	4,155,474	10,435,086,570
Net Profit for the period	-	-	-	2,633,406,656	-	-	-	2,179,188	2,635,585,844
Dividend Paid	-	-	-	(238,555,774)	-	-	-	(197,827)	(238,753,601)
Transferred to statutory reserve	-	-	-	(443,832,952)	443,832,952	-	-	-	-
Other comprehensive income net of tax	-	-	-	12,340,059	-	-	(18,297,103)	4,817	(5,952,227)
Balance as at 31 March 2019	2,150,640,315	181,972,474	58,751,125	7,356,688,195	3,079,067,381	-	(18,297,103)	1,986,178	2,390,880,017
Balance as at 1 April 2019	2,150,640,315	181,972,474	58,751,125	7,356,688,195	3,079,067,381	-	(7,294,557)	6,141,152	12,825,966,586
Net profit for the year	-	-	-	1,906,853,744	-	-	-	1,227,315	1,908,081,059
Other comprehensive income net of tax	-	-	-	(56,661,938)	-	-	-	(6,850)	(56,668,788)
Dividend Paid	-	-	-	1,850,191,806	-	-	-	1,220,465	1,851,412,271
Balance as at 31 March 2020	2,150,640,315	181,972,474	58,751,125	8,888,805,631	3,079,067,381	-	(7,294,557)	7,361,617	14,359,304,487

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-20 Unaudited LKR	31-Mar-19 Audited LKR	31-Mar-20 Unaudited LKR	31-Mar-19 Audited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	1,724,458,879	2,841,771,535	2,115,748,983	3,562,858,296
Adjustments for				
Depreciation and amortisation	585,488,782	326,049,458	632,489,961	356,006,354
Amortisation of Leasehold property	122,805	122,805	122,805	122,805
Profit on disposal of property, plant & equipments	-	1,752,000	-	1,752,000
Share of loss of associate	-	-	5,804,276	10,085,857
Impairment charge of loans and advances, lease, hire purchase	2,775,110,745	2,878,363,710	3,503,982,129	3,070,193,910
Net fair value adjustment of Investment property	(56,354,657)	(208,796,848)	(56,354,657)	(208,796,848)
Disposal gain on Investment property	(289,505)	(1,628,500)	(289,505)	(1,628,500)
Fair value gain on compensation receivable	23,678,810	(23,678,810)	23,678,810	(23,678,810)
Net foreign exchange (gain)/loss	(31,100,188)	(8,274,727)	(31,100,188)	(8,274,727)
Amortisation of prepaid debenture issue cost	21,312,494	61,799,566	21,312,494	61,799,566
Provision for defined benefit plans	65,625,989	61,438,143	72,459,570	65,155,629
Operating profit before working capital changes	5,108,054,154	5,928,918,331	6,287,854,677	6,885,595,532
(Increase)/Decrease in Inventories	11,223,027	51,194,237	11,223,027	51,194,237
(Increase)/Decrease in Loans and Advances	3,725,791,121	8,284,111,810	3,777,097,025	8,562,097,557
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	(7,644,722,946)	(8,048,412,865)	(8,551,018,420)	(10,986,611,923)
Decrease/(Increase) in Other Financial Assets	(530,744,439)	106,236,229	(530,744,439)	106,236,229
Increase in Debt & other instruments	72,421,757	(187,244,522)	72,421,757	(187,244,522)
(Increase)/Decrease in Other Assets	121,402,553	(72,291,895)	140,823,111	(82,324,709)
Decrease/(Increase) in Placements and Reverse repurchase agreements	658,243,281	1,386,407,526	646,351,004	1,386,407,526
(Decrease)/Increase in Amounts Due to Customers	(5,846,768,377)	(2,315,717,645)	(6,488,095,662)	(1,922,407,917)
(Decrease)/Increase in Other Financial Liabilities	(473,157,980)	(237,309,754)	(1,578,048,600)	(493,747,426)
(Decrease)/Increase in Other Liabilities	(422,367,182)	717,726,973	388,953,591	863,060,472
Cash generated from Operations	(5,220,625,031)	5,613,618,426	(5,823,182,928)	4,182,255,059
Retirement Benefit obligation paid	57,456,980	(41,662,945)	59,955,753	(42,267,394)
Taxes paid	(344,729,799)	(1,207,935,913)	(603,765,372)	(1,451,749,034)
Net cash flows from/(used in) Operating activities	(5,507,897,850)	4,364,019,568	(6,366,992,547)	2,688,238,631
Cash flows from / (used in) Investing activities				
Acquisition of Investment Property	(213,394,393)	745,505,522	(213,394,393)	745,505,522
Acquisition of Property, plant and equipments	(321,971,017)	(1,622,244,105)	(365,183,933)	(1,676,801,726)
Investments in associates	-	(390,000,000)	-	(390,000,000)
Acquisition of Intangible assets	130,708,339	(9,688,420)	135,075,792	(17,577,948)
Net investment in placements with banks	(445,495,338)	(1,503,752,321)	(550,271,289)	(1,400,070,657)
Net investment in financial assets measured at fair value through profit or loss	947,070,232	534,702,423	795,021,636	530,187,886
Net investment in financial assets measured at fair value through other comprehensive income	-	178,200,000	(4,115,782)	182,598,638
Net cash flows from/(used in) Investing activities	96,917,823	(2,067,276,901)	(202,867,970)	(2,026,158,286)
Cash flows from / (used in) Financing activities				
Net cash flow from/(used in) Debt Instruments issued and Other borrowings	245,218,328	(22,487,668)	245,218,328	(22,487,668)
Proceeds from Loans obtained	12,593,949,154	12,594,101,385	14,506,146,379	18,192,821,806
Repayment of Bank Loans	(8,925,629,248)	(12,068,502,835)	(9,925,629,248)	(15,068,838,325)
Dividend paid	(315,444,932)	(236,644,997)	(315,444,932)	(236,644,997)
Net cash flows from/(used in) Financing activities	3,598,093,301	266,465,885	4,510,290,526	2,864,850,816
Net increase in Cash and Cash equivalents	(1,812,886,726)	2,563,208,551	(2,059,569,990)	3,526,931,161
Net foreign exchange difference	31,100,188	8,274,727	31,100,188	8,274,727
Cash and Cash equivalents at the beginning of the year	6,521,496,139	3,950,012,861	7,092,948,226	3,557,742,340
Cash and Cash equivalents at the end of the year	4,739,709,601	6,521,496,139	5,064,478,424	7,092,948,228
Cash in hand	831,287,594	1,748,596,904	1,180,068,216	2,340,080,214
Reverse repurchase agreements	2,751,352,924	3,662,522,771	2,751,352,924	3,787,893,629
Placements with Bank	1,381,723,890	1,618,124,084	1,381,723,890	1,618,124,084
Bank Overdrafts	(224,654,807)	(507,747,620)	(248,666,607)	(653,149,700)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	4,739,709,601	6,521,496,139	5,064,478,424	7,092,948,228

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC
FINANCIAL REPORTING BY SEGMENT

For the Twelve months ended 31 March 2020 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	12,054,622,858	2,720,694,287	1,241,977,118	1,599,399,728	1,482,711,482	60,578,634	992,482,153	700,095,186	20,852,553,514
Fee Based Income & others	1,228,533,125	277,276,452	126,574,680	163,000,997	151,108,848	6,173,802	101,147,686	71,349,402	2,125,164,184
Total Revenue	13,283,155,983	2,997,970,739	1,368,551,797	1,762,400,725	1,633,820,330	66,752,437	1,093,629,839	771,444,588	22,977,717,697
Segmental Result	2,012,094,779	454,124,101	207,304,343	266,963,461	247,486,468	10,111,470	165,659,945	116,856,237	3,480,599,622
Depreciation and Amortisation	-	-	-	-	-	-	-	-	(373,139,694)
VAT on Financial services	-	-	-	-	-	-	-	-	(681,014,573)
Debt Recovery Levy	-	-	-	-	-	-	-	-	(304,892,097)
Profits from Operations	-	-	-	-	-	-	-	-	2,121,553,258
Share of Associate Profit	-	-	-	-	-	-	-	-	(5,804,276)
Profit Before Tax	-	-	-	-	-	-	-	-	2,115,748,982
Income Tax Expenses	-	-	-	-	-	-	-	-	(207,667,924)
Net profit for the period	-	-	-	-	-	-	-	-	1,908,081,059
Segment Asset	43,835,593,574	8,647,043,826	2,794,700,947	5,860,872,249	5,777,029,553	370,059,971	13,989,974,438	8,369,893,189	89,645,167,747
Segment Liabilities	36,814,036,792	7,261,965,987	2,347,047,572	4,922,081,556	4,851,668,728	310,784,006	11,749,069,459	7,029,209,158	89,645,167,747
Total Liabilities									75,285,863,258

For the Twelve months ended 31 March 2019 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	9,178,183,130	2,700,578,605	3,763,479,132	1,390,403,876	2,298,813,530	1,037,160,913	883,970,361	872,676,359	22,125,265,908
Fee Based Income & others	878,294,958	258,428,552	360,141,512	133,052,991	219,982,136	99,249,839	48,605,539	316,330,099	2,314,085,625
Total Revenue	10,056,478,088	2,959,007,157	4,123,620,643	1,523,456,866	2,518,795,667	1,136,410,752	932,575,900	1,189,006,458	24,439,351,533
Segmental Result	2,100,653,329	618,093,947	861,364,919	318,228,182	526,140,111	237,379,827	194,801,664	248,366,312	5,105,028,291
Depreciation and Amortisation	-	-	-	-	-	-	-	-	(356,129,159)
VAT on Financial services	-	-	-	-	-	-	-	-	(913,235,428)
Debt Recovery Levy	-	-	-	-	-	-	-	-	(262,719,550)
Profits from Operations	-	-	-	-	-	-	-	-	3,572,944,154
Share of Associate Profit	-	-	-	-	-	-	-	-	(10,085,857)
Profit Before Tax	-	-	-	-	-	-	-	-	3,562,858,297
Income Tax Expenses	-	-	-	-	-	-	-	-	(927,272,453)
Net profit for the period	-	-	-	-	-	-	-	-	2,635,585,844
Segment Asset	39,101,464,663	7,653,001,379	5,751,173,708	5,220,862,884	8,196,536,687	525,060,247	13,173,671,696	9,520,861,851	89,142,633,115
Segment Liabilities	33,475,491,302	6,551,876,849	4,923,686,800	4,469,677,839	7,017,207,538	449,513,845	11,278,225,408	8,150,986,947	89,142,633,115
Total Liabilities									76,316,666,528

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

- 1 The interim financial statements of the company have been prepared in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS).
- 2 There are no changes to the Accounting Policies and methods of computation since the publication of the Audited Financial Statements for the year ended 31st March 2019. Certain accounting estimates and assumptions relating to impairment applied by the subsidiary of the company differ from those applied by the company due to the differing risk management practices of the subsidiary.
- 3 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 they provide the information as required in terms of rule 7.4 of the Colombo Stocks Exchange
- 4 Subsequent to the balance sheet date the eruption of the Covid 19 crisis and its wider economic impact to the Company has been noted although specifics are yet to be assessed with any reasonable degree of accuracy. The CBSL Debt Moratorium, the demand chain disruption to our clients businesses and livelihoods and the wider liquidity effect on credit growth are among these metrics under close monitoring by the Company.
There have been no material events occurring after the balance sheet date that require adjustments to or disclosure in the Financial Statements other than the above.

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

Issued and fully paid Ordinary Shares (Quoted)	31-Mar-2020	31-Mar-2019
	318,074,365	318,074,365

6 Market value of Shares

	31-Mar-2020	31-Mar-2019
	LKR	LKR
Highest traded price	31.00	28.60
Lowest traded price	18.00	22.70
Last traded price	18.30	27.30

7 Information on Listed Debentures

	31-Mar-2020			31-Mar-2019		
	COCR-BD-10/12/20-C2336	COCR-BD-10/12/20-C2335	COCR-BD-01/06/20-C2299	COCR-BD-10/12/20-C2336	COCR-BD-10/12/20-C2335	COCR-BD-01/06/20-C2299
Highest Traded Price	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
Lowest Traded Price	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
Last Traded Price	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
Interest Yield as at date of last trade	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
Coupon Rate	9.10%	10.40%	10.50%	9.10%	10.40%	10.50%
Current Yield & Yield to Maturity	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
Debt Equity Ratio	4.93			5.60		
Quick Asset Ratio	0.61			0.83		
Interest Cover Ratio	1.20			1.32		
Interest Rates of Comparable Government Securities	9.81%			11.04%		

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

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	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%	-

8 Major twenty shareholders as at 31 March 2020

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	6.40
5	CREATION INVESTMENTS SL1 LLC	7,216,294	2.27
6	DR. E. FERNANDO	6,500,000	2.04
7	PEOPLE'S LEASING & FINANCE PLC /MS.S.N.EGODAGE	5,093,438	1.60
8	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	4,014,843	1.26
9	MRS. H.H.J. HEWAGE	1,937,800	0.61
10	MR. S.B. HEMACHANDRA	1,796,320	0.56
11	MR. N.Y. HEMACHANDRA	1,796,072	0.56
12	MRS. H.N. HEMACHANDRA	1,796,070	0.56
13	MR. S.M. HEMACHANDRA	1,796,070	0.56
14	MR. T.K. HEMACHANDRA	1,555,689	0.49
15	MR. S.K. SEMAGE	737,049	0.23
16	PEOPLE'S LEASING & FINANCE PLC/BG INVESTMENTS (PVT	602,079	0.19
17	DFCC BANK PLC/P.S.R.CASIE CHITTY	429,808	0.14
18	MRS. L.S.SEMAGE	423,429	0.13
19	CODE-GEN INTERNATIONAL PVT LTD	405,000	0.13
20	SEYLAN BANK PLC/W.D.N.H.PERERA	383,087	0.12

Public Shareholding

Percentage	13.21%
Number	1,621

9 Directors' shareholding as at 31 March 2020

Name of the Shareholder	No. of Shares	% of Shareholding
Mr. R.S. Egodage	Nil	-
MR. P.S.R.C. Chitty	429,808	0.135
Mrs. G.R. Egodage	Nil	-
Mr. M.S.D. Pinto	42,000	0.013
Mr. E.D.P. Soosaipillai	Nil	-
Mr. K.D. Vander Weele	Nil	-
Mr. P.T. Fisher	Nil	-
Mr. B.B. Zschorsch	Nil	-
Mr. A.J.P. Dufes	Nil	-
Mr. L.L.S. Wickremasinghe	Nil	-
Ms.T.M.L.Paktsun	Nil	-

10 The Float adjusted Market Capitalisation as at 31 March 2020 - Rs.1,816,659,470/-

The Float adjusted market capitalization of the Company falls under Option 1 of Rule 7.13.1 (b), of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

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. E.D.P. Soosaipillai (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 Mrs. G.R. Egodage (Executive Director) Mr. M.S.D. Pinto (Independent Non-Executive Director) Mr. K.D. Vander Weele (Non-Executive Director) Mr. P.T. Fisher (Non-Executive Director) Mr. B.B. Zschorsch (Non-Executive Director) Mr. A.J.P. Dufes (Non - Executive Director) Mr. L.L.S. Wickremasinghe (Independent Non-Executive Director) Ms.T.M.L.Paktsun (Independent Non-Executive Director)
11 Company Secretary	Jacey & Company No. 9/5, Thambiah Avenue, Colombo 07
12 Lawyers of the Company	Julius & Creasy Attorneys - at - law Julius & Creasy Building, No. 371, RAD Mel Mawatha, Colombo 07
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 DFCC Bank PLC National Development Bank PLC Seylan Bank PLC People's Bank Bank of Ceylon Cargills Bank Limited Pan Asia Banking Corporation PLC
15 Audit Committee	Mr. E.D.P. Soosaipillai (Chairman) Mr. M.S.D. Pinto Mr. L.L.S. Wickremasinghe Ms.T.M.L.Paktsun
16 Integrated Risk Management Committee	Mr. L.L.S. Wickremasinghe (Chairman) Mr. E.D.P. Soosaipillai Mr. M.S.D. Pinto Mr. R.S. Egodage Mr. P.S.R.C. Chitty Ms.T.M.L.Paktsun Mr. M.A.D.J. Deshapriya Mr. K.L.A.Senevirathne Mr. K.A. Buddhika
17 Remuneration Committee	Mr. M.S.D. Pinto (Chairman)
18 Related Party Transaction Review Committee	Mr. M.S.D. Pinto (Chairman) Mr. P.S.R.C. Chitty