

INTERIM FINANCIAL STATEMENTS

FOR THE QUARTER ENDED

31 DECEMBER 2020

COMMERCIAL **CREDIT** AND FINANCE PLC



COMMERCIAL
CREDIT

COMMERCIAL CREDIT & FINANCE PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 31-Dec-20 (Unaudited) LKR	As at 31-Mar-20 (Audited) LKR	As at 31-Dec-20 (Unaudited) LKR	As at 31-Mar-20 (Audited) LKR
Assets				
Cash and Bank Balances	1,445,190,066	854,570,071	1,756,733,385	1,208,461,539
Reverse Repurchase Agreements	879,668,659	3,004,279,491	994,926,884	3,141,542,623
Placements with Banks	3,657,227,207	3,812,279,883	3,672,304,815	3,826,996,141
Financial assets measured at fair value through profit or loss	3,745,443,047	2,072,291,864	4,664,953,019	2,228,854,997
Financial assets at amortised cost				
Loans and Receivables	17,598,215,691	18,219,942,284	17,723,702,235	18,377,266,075
Lease Rentals Receivable & Stock out on Hire	42,574,141,026	43,395,382,046	50,094,870,483	52,689,500,344
Debt & Other instruments	253,581,507	114,822,765	253,581,507	114,822,765
Financial assets measured at fair value through other comprehensive income	4,310,479	4,310,479	4,055,038	67,223,703
Other Financial Assets	636,644,010	763,448,355	636,644,010	745,448,355
Inventories	81,783,493	65,910,298	81,783,493	65,910,298
Other Assets	314,875,696	173,199,518	323,269,710	257,986,659
Investment in Subsidiaries	1,599,288,321	1,599,288,321	-	-
Investment in Associates	333,427,880	390,000,000	333,427,880	364,203,089
Investment Property	1,460,122,720	1,678,298,940	1,460,122,720	1,678,298,940
Property, Plant and Equipment	3,149,823,748	3,051,877,367	3,196,282,331	3,126,825,486
Right of use assets	509,964,788	649,825,707	530,432,814	672,158,910
Intangible Assets & Goodwill	74,747,549	199,319,998	816,460,115	959,881,318
Current tax assets	-	311,261,563	169,043,735	336,796,145
Deferred tax asset	88,362,240	-	164,648,849	-
Total Assets	78,406,818,125	80,360,308,948	86,877,243,021	89,862,177,386
Liabilities				
Due to Banks	16,137,871,963	12,661,616,855	21,673,198,188	19,214,209,118
Due to Customers	44,772,343,179	47,394,521,877	46,333,779,490	48,948,641,777
Debt instruments issued	-	3,349,894,465	-	3,349,894,465
Other Financial Liabilities	999,027,136	1,753,986,571	999,027,136	1,987,798,983
Other Liabilities	1,327,209,222	1,319,578,082	1,549,755,099	1,462,995,410
Deferred tax liabilities	-	265,361,284	-	80,761,132
Post Employment Benefit Obligations	326,657,453	298,691,827	355,037,207	321,699,082
Current tax liabilities	526,704,953	-	526,704,953	-
Total Liabilities	64,089,813,905	67,043,650,962	71,437,502,073	75,365,999,968
Shareholders' Funds				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Retained earnings	8,570,766,997	7,570,420,764	9,591,140,524	8,636,374,058
Reserves	3,595,596,907	3,595,596,907	3,691,059,071	3,701,973,390
Total Shareholders' Funds	14,317,004,219	13,316,657,986	15,432,839,910	14,488,987,763
Non - Controlling Interest	-	-	6,901,038	7,189,655
Total Liabilities & Shareholders' Funds	78,406,818,125	80,360,308,948	86,877,243,021	89,862,177,386
Commitments & Contingencies	488,385,000	297,435,063	488,385,000	297,435,063
Net Assets per Share (LKR)	45.01	41.87	48.52	45.55

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 : 9th February 2021

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF PROFIT OR LOSS

COMPANY	Three months ended				Nine months ended			
	31-Dec-20 (Unaudited) LKR	31-Dec-19 (Unaudited) LKR	Variance		31-Dec-20 (Unaudited) LKR	31-Dec-19 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	3,751,936,096	4,647,936,526	(896,000,430)	-19%	11,828,258,619	13,387,245,780	(1,558,987,161)	-12%
Interest Expense	(1,631,510,757)	(2,115,105,325)	483,594,568	23%	(5,322,200,594)	(6,453,215,632)	1,131,015,038	18%
Net Interest Income	2,120,425,339	2,532,831,202	(412,405,862)	-16%	6,506,058,025	6,934,030,148	(427,972,123)	-6%
Fee & Commission Income	290,657,649	337,309,423	(46,651,774)	-14%	609,662,597	908,422,054	(298,759,457)	-33%
Net Income from Real Estate	2,219,224	2,243,961	(24,737)	-1%	4,134,023	5,843,295	(1,709,272)	-29%
Net gain from trading	39,763,659	3,070,506	36,693,153	-1195%	65,994,064	16,141,709	49,852,355	-309%
Other operating income	152,520,995	169,547,207	(17,026,212)	-10%	428,758,561	470,236,482	(41,477,921)	-8.8%
Total Operating Income	2,605,586,866	3,045,002,298	(439,415,432)	-14%	7,614,607,269	8,334,673,688	(720,066,419)	-8.6%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(400,284,754)	(564,453,319)	164,168,565	29%	(1,670,157,657)	(1,674,600,715)	4,443,058	0%
Net Operating Income	2,205,302,112	2,480,548,979	(275,246,867)	-11%	5,944,449,613	6,660,072,973	(715,623,360)	-11%
Operating Expenses								
Personnel Costs	(503,644,288)	(618,605,482)	114,961,194	19%	(1,521,039,825)	(1,902,268,231)	381,228,406	20%
Depreciation	(159,968,034)	(84,000,000)	(75,968,034)	-90%	(421,073,373)	(252,000,000)	(169,073,373)	-67.1%
Other Operating Expenses	(567,720,436)	(871,762,697)	304,042,261	35%	(1,702,704,780)	(2,351,632,169)	648,927,389	28%
Profit before Value added tax on Financial Services	973,969,354	906,180,800	67,788,554	7%	2,299,631,635	2,154,172,573	145,459,062	7%
Value Added Tax on Financial Services	(194,427,567)	(170,507,715)	(23,919,852)	-14%	(481,745,202)	(458,086,762)	(23,658,440)	-5%
Debt Repayment Levy	-	(100,213,108)	100,213,108	100%	-	(269,463,668)	269,463,668	100%
	779,541,787	635,459,977	144,081,810		1,817,886,433	1,426,622,143	391,264,290	
Share of loss of associates	-	-	-	-100%	(56,572,120)	-	(56,572,120)	-100%
Profit Before Income Tax	779,541,787	635,459,977	144,081,810	23%	1,761,314,313	1,426,622,143	334,692,170	23%
Income Tax	(295,563,178)	(181,407,326)	(114,155,852)	63%	(760,968,080)	(171,370,405)	(589,597,675)	344%
Profit for the Period	483,978,608	454,052,651	29,925,957	7%	1,000,346,233	1,255,251,738	(254,905,505)	-20%

STATEMENT OF PROFIT OR LOSS

GROUP	Three months ended				Nine months ended			
	31-Dec-20 (Unaudited) LKR	31-Dec-19 (Unaudited) LKR	Variance		31-Dec-20 (Unaudited) LKR	31-Dec-19 (Unaudited) LKR	Variance	
			LKR	%			LKR	%
Income								
Interest Income	4,125,489,934	5,403,989,810	(1,278,499,876)	-24%	13,340,339,063	15,594,071,914	(2,253,732,851)	-14%
Interest Expense	(1,871,261,580)	(2,454,898,259)	583,636,679	24%	(6,172,525,921)	(7,458,166,765)	1,285,640,844	17%
Net Interest Income	2,254,228,354	2,949,091,551	(694,863,197)	-24%	7,167,813,141	8,135,905,149	(968,092,008)	-12%
Fee & Commission Income	290,657,649	337,309,423	(46,651,774)	-14%	609,662,597	908,422,054	(298,759,457)	-33%
Net Income from Real Estate	2,219,224	2,243,961	(24,737)	-1%	4,134,023	5,843,295	(1,709,272)	-29%
Net gain from trading	39,763,659	3,070,506	36,693,153	-1195%	65,994,064	16,141,709	49,852,355	-309%
Other operating income	168,773,454	239,892,121	(71,118,667)	-30%	485,692,064	641,692,894	(156,000,830)	-24%
	2,755,642,340	3,531,607,561	(775,965,222)	-22%	8,333,295,889	9,708,005,101	(1,374,709,212)	-14%
Impairment Charges of Loans and Advances, Lease and Financial Assets	(595,190,355)	(709,742,060)	114,551,705	16%	(2,035,557,582)	(2,153,780,064)	118,222,482	5%
Net Losses from Financial Instruments at Fair Value through Profit Loss	(12,597,525)	8,938,697	(21,536,222)	-100%	-	8,938,697	(8,938,697)	-100%
Net Operating Income	2,147,854,459	2,830,804,198	(682,949,740)	-24%	6,297,738,307	7,563,163,734	(1,265,425,427)	-17%
Operating Expenses								
Personnel Costs	(584,217,480)	(707,102,232)	122,884,752	17%	(1,708,575,946)	(2,115,111,291)	406,535,345	19%
Depreciation	(165,812,841)	(93,087,728)	(72,725,113)	-78%	(442,919,153)	(275,715,974)	(167,203,179)	-60.6%
Other Operating Expenses	(729,662,503)	(937,468,432)	207,805,929	22%	(1,953,258,826)	(2,548,760,002)	595,501,176	23%
Profit before Value added tax on Financial Services	668,161,637	1,093,145,806	(424,984,170)	-39%	2,192,984,382	2,623,576,467	(430,592,085)	-16%
Value Added Tax on Financial Services	(168,421,266)	(193,192,098)	24,770,832	13%	(493,552,693)	(517,748,594)	24,195,901	5%
Debt Repayment Levy	-	(117,442,311)	117,442,311	100%	-	(304,892,098)	304,892,098	100%
Profit after Value Added Tax on Financial Services	499,740,371	782,511,397	(282,771,027)	-36%	1,699,431,688	1,800,935,775	(101,504,087)	-6%
Share of Associates Profit/(Loss) (net of taxes)	-	(8,395,724)	8,395,724	-100%	(30,775,209)	(5,804,276)	(24,970,933)	-100%
Profit Before Income Tax	499,740,371	774,115,673	(274,375,303)	-35%	1,668,656,479	1,795,131,499	(126,475,020)	-7%
Income Tax	(202,544,019)	(214,041,073)	11,497,054	-5%	(725,764,471)	(211,012,608)	(514,751,863)	244%
Profit for the Period	297,196,351	560,074,601	(262,878,250)	-47%	942,892,009	1,584,118,891	(641,226,882)	-40%
Profit Attributable to:								
Equity holders of the parent	297,849,159	559,672,171			943,182,973	1,582,946,569		
Non - Controlling interest	(652,807)	402,431			(290,964)	1,172,322		
	297,196,351	560,074,602			942,892,009	1,584,118,891		

Earning per Share (LKR)

0.93

1.76

2.96

3.40

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-20 LKR	31-Dec-19 LKR	31-Dec-20 LKR	31-Dec-19 LKR
Profit for the period	483,978,608	454,052,651	1,000,346,233	1,255,251,738
Actuarial gains on defined benefit plans	-	-	-	-
Net Gains/(Losses) on remeasuring at fair value through other comprehensive income	-	-	-	-
Total Comprehensive Income for the period	483,978,608	454,052,651	1,000,346,233	1,255,251,738

GROUP

	Three months ended		Nine months ended	
	31-Dec-20 LKR	31-Dec-19 LKR	31-Dec-20 LKR	31-Dec-19 LKR
Profit for the period	297,196,351	560,074,602	942,892,009	1,584,118,891
Actuarial gains on defined benefit plans	-	-	-	-
Net Gains/(Losses) on remeasuring at fair value through other comprehensive income	554,638	485,975	671,522	726,646
Total Comprehensive Income for the period	297,750,990	560,560,577	943,563,531	1,584,845,537

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	FVOCI Reserve LKR	Total LKR
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	-	-	-	1,255,251,737	-	-	1,255,251,737
Dividend Paid	-	-	-	(318,074,370)	-	-	(318,074,370)
Balance as at 31 December 2019	2,150,640,315	181,972,474	58,751,125	7,549,261,977	2,989,810,673	(6,262,158)	12,924,174,588
Balance as at 1 April 2020	2,150,640,315	220,517,452	58,751,125	7,570,420,764	3,322,590,488	(6,262,158)	13,316,657,986
Net profit for the period	-	-	-	1,000,346,233	-	-	1,000,346,233
Balance as at 31 December 2020	2,150,640,315	220,517,452	58,751,125	8,570,766,997	3,322,590,488	(6,262,158)	14,317,004,219

GROUP	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve LKR	FVOCI Reserve LKR	Non Controlling Interest LKR	Total
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)	6,141,652	12,825,966,586
Net Profit for the period	-	-	-	1,582,946,569	-	-	1,172,322	1,584,118,892
Dividend Paid	-	-	-	(318,074,370)	-	-	-	(318,074,369)
Other comprehensive income net of tax	-	-	-	724,106	-	-	2,540	726,646
Balance as at 31 December 2019	2,150,640,315	181,972,474	58,751,125	8,622,284,500	3,079,067,381	(7,294,557)	7,316,514	14,092,737,752
Balance as at 1 April 2020	2,150,640,315	220,517,452	58,751,125	8,636,374,059	3,429,768,580	(7,063,772)	7,189,655	14,496,177,418
Net profit for the year	-	-	-	943,182,973	-	-	(290,964)	942,892,009
Other comprehensive income net of tax	-	-	-	669,175	-	-	2,347	671,522
Balance as at 31 December 2020	2,150,640,315	220,517,452	58,751,125	9,580,226,207	3,429,768,580	(7,063,772)	6,901,038	15,439,740,948

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-20 Unaudited LKR	31-Dec-19 Unaudited LKR	31-Dec-20 Unaudited LKR	31-Dec-19 Unaudited LKR
Cash Flows From / (Used in) Operating Activities				
Profit before Income Tax Expense	1,761,314,313	1,426,622,143	1,668,656,479	1,795,131,499
Adjustments for				
Depreciation and amortisation	421,073,373	252,000,000	442,919,153	275,715,974
Impairment charge of loans and advances, lease,hire purchase	1,670,157,657	1,674,600,715	2,035,557,582	2,153,780,064
Share of profit of associate	56,572,120	-	30,775,209	5,804,276
Amortisation of Right of use assets	59,122,174	-	69,647,813	-
Provision for defined benefit plans	45,000,000	45,000,000	58,500,000	53,301,447
Operating profit before working capital changes	4,013,239,636	3,398,222,858	4,306,056,236	4,283,733,260
(Increase)/Decrease in Inventories	(15,873,195)	5,336,585	(15,873,195)	5,336,585
(Increase)/Decrease in Loans and Advances	133,266,504	4,181,406,230	121,591,328	4,267,719,764
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	(360,456,548)	(6,352,457,298)	1,091,716,314	(7,242,089,293)
Decrease/(Increase) in Other Financial Assets	106,641,915	(115,788,118)	88,641,915	(115,788,118)
(Increase)/Decrease in Other Assets	(141,676,178)	(77,709,122)	(65,283,051)	(142,162,972)
(Decrease)/Increase in Amounts Due to Customers	(2,622,178,698)	(3,143,679,595)	(2,614,862,287)	(3,376,288,454)
(Decrease)/Increase in Other Financial Liabilities	(771,717,766)	(114,256,988)	(1,006,848,058)	(144,844,990)
(Decrease)/Increase in Other Liabilities	7,631,140	(566,800,412)	86,759,689	(725,781,348)
Cash generated from Operations	348,876,810	(2,785,725,860)	1,991,898,891	(3,190,165,566)
Retirement Benefit obligation paid	(17,034,374)	(13,732,505)	(25,161,875)	(14,294,455)
Taxes paid	(276,725,088)	(303,232,240)	(276,717,089)	(512,654,771)
Net cash flows from/(used in) Operating activities	55,117,348	(3,102,690,605)	1,690,019,927	(3,717,114,792)
Cash flows from / (used in) Investing activities				
Acquisition of Investment Property	238,338,651	(189,675,418)	238,338,651	(189,675,418)
Acquisition of Property, plant and equipments	(519,019,753)	(57,214,535)	(512,375,998)	(88,783,434)
Investments in Debt & Other instruments	(138,758,742)	64,558,562	(138,758,742)	64,558,562
Right of use assets	182,224,763	-	193,297,699	-
Acquisition of Intangible assets	124,572,449	(96,426,599)	143,421,203	(93,600,367)
Net investment in placements with banks	826,477,098	82,229,313	826,115,749	(910,038,208)
Decrease/(Increase) in Placements and Reverse repurchase agreements	1,374,323,583	-	1,396,328,490	-
Net investment in financial assets measured at fair value through profit or loss	(1,673,151,183)	1,561,844,064	(2,436,098,022)	1,409,782,049
Net investment in financial assets measured at fair value through other comprehensive income	-	-	63,168,665	(2,601,355)
Net cash flows from/(used in) Investing activities	415,006,866	1,365,315,387	(226,562,305)	189,641,829
Cash flows from / (used in) Financing activities				
Net cash flow from/(used in) Debt Instruments issued and Other borrowings	(3,349,894,465)	178,534,736	(3,349,894,465)	178,534,733
Proceeds from Loans obtained	3,531,566,283	3,726,108,086	2,468,605,405	5,543,713,665
Lease Payments	(84,727,687)	-	(103,143,205)	-
Dividend paid	-	(315,444,932)	-	(315,444,932)
Net cash flows from/(used in) Financing activities	96,944,131	3,589,197,890	(984,432,265)	5,406,803,466
Net increase in Cash and Cash equivalents	567,068,345	1,851,822,672	479,025,358	1,879,330,503
Cash and Cash equivalents at the beginning of the year	3,823,692,308	6,521,496,139	4,177,583,775	7,092,948,226
Cash and Cash equivalents at the end of the year	4,390,760,653	8,373,318,809	4,656,609,133	8,972,278,730
Cash in hand	1,445,190,066	2,217,609,140	1,756,733,385	2,680,188,779
Reverse repurchase agreements	1,093,860,819	4,481,050,983	1,093,860,819	4,617,431,264
Placements with Bank	2,053,148,313	2,082,678,245	2,053,148,313	2,082,678,245
Bank Overdrafts	(201,438,544)	(408,019,558)	(247,133,384)	(408,019,558)
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	4,390,760,653	8,373,318,809	4,656,609,133	8,972,278,730

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For the Nine months ended 31 December 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	7,910,630,926	1,995,811,968	367,189,994	1,236,483,156	871,519,082	49,328,271	498,170,491	411,205,175	13,340,339,063
Fee Based Income & others	691,114,658	174,364,715	32,079,665	108,025,724	76,140,528	4,309,579	43,522,815	35,925,064	1,165,482,747
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	8,601,745,584	2,170,176,682	399,269,659	1,344,508,880	947,659,609	53,637,851	541,693,306	447,130,239	14,505,821,810
Segmental Result	1,300,408,482	328,086,449	60,361,428	203,262,319	143,266,803	8,108,949	81,892,979	67,596,972	2,192,984,382
VAT on Financial services	-	-	-	-	-	-	-	-	(493,552,693)
Profits from Operations	-	-	-	-	-	-	-	-	1,699,431,688
Share of Associate Profit	-	-	-	-	-	-	-	-	(30,775,209)
Profit Before Tax	-	-	-	-	-	-	-	-	1,668,656,479
Income Tax Expenses	-	-	-	-	-	-	-	-	(725,764,471)
Net profit for the period	-	-	-	-	-	-	-	-	942,892,009
Segment Asset	41,540,725,338	8,554,145,144	2,116,792,519	8,507,931,195	4,324,740,707	359,881,704	13,858,532,750	7,614,493,663	86,877,243,021
Segment Liabilities	34,158,147,166	7,033,910,610	1,740,598,167	6,995,909,760	3,556,151,905	295,923,870	11,395,607,499	6,261,253,096	71,437,502,073
Total Liabilities									71,437,502,073

For the Nine months ended 31 December 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	8,728,737,687	2,145,149,535	1,005,233,389	1,206,056,250	1,158,205,970	43,033,761	751,359,055	556,865,193	15,594,640,840
Fee Based Income & others	879,946,402	216,253,104	101,337,849	121,582,856	116,759,056	4,338,245	75,744,709	56,137,730	1,572,099,952
Unallocated Revenue	-	-	-	-	-	-	-	-	-
Total Revenue	9,608,684,089	2,361,402,639	1,106,571,238	1,327,639,106	1,274,965,026	47,372,006	827,103,764	613,002,923	17,166,740,792
Segmental Result	1,468,485,938	360,890,892	169,116,217	202,901,806	194,851,677	7,239,818	126,405,472	93,684,647	2,623,576,467
VAT on Financial services	-	-	-	-	-	-	-	-	(517,748,594)
Debit Recovery Levy	-	-	-	-	-	-	-	-	(304,892,098)
Profits from Operations	-	-	-	-	-	-	-	-	1,800,935,775
Share of Associate Profit	-	-	-	-	-	-	-	-	(5,804,276)
Profit Before Tax	-	-	-	-	-	-	-	-	1,795,131,499
Income Tax Expenses	-	-	-	-	-	-	-	-	(211,012,608)
Net profit for the period	-	-	-	-	-	-	-	-	1,584,118,890
Segment Asset	42,755,495,614	8,996,532,749	3,644,176,574	5,621,956,035	6,501,712,246	308,795,239	13,158,515,917	10,590,920,435	91,578,104,810
Segment Liabilities	36,175,953,611	7,612,077,622	3,083,382,868	4,756,806,530	5,501,179,140	261,275,471	11,133,583,053	8,961,108,762	77,485,367,057
Total Liabilities									77,485,367,057

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 computations since the publication of the Audited Financial Statements for the year ended 31st March 2020.
- 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 Company has provided debt moratorium and other concessions for affected customers in line with the directions, guidelines and subsequent amendments issued by the Central Bank of Sri Lanka adjusted for the possible impact of the debt moratorium to these Financial statements
- 5 The EGM held on 9th November 2020, the shareholders of Commercial Credit Finance & PLC & Trade Finance Investments PLC resolved that the two Companies be amalgamated with effect from 31st December 2020 or any other date specified by the Register General of Companies
- 6 Subsequent to the balance sheet date no circumstances has arisen that would require disclosure in the financial statements other than the item disclosed under note no 5
- 7 **Stated Capital is represented by number of shares in issue as follows;**

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

- 8 **Market value of Shares**

	31-Dec-2020	31-Dec-2019
	LKR	LKR
Highest traded price	26.00	33.80
Lowest traded price	20.00	26.00
Last traded price	25.00	29.50

- 9 **Information on Listed Debentures**

	31-Dec-2020			31-Dec-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%	10.37%	10.40%	10.50%
Current Yield & Yield to Maturity	10.13%	10.40%	10.50%	10.13%	10.40%	10.50%
Debt Equity Ratio	4.32			5.17		
Quick Asset Ratio	0.39			0.67		
Interest Cover Ratio	1.33			1.22		
Interest Rates of Comparable Government	5.05%			10.23%		

* This debenture has been matured and paid on 9th December 2020. No Listed Debentures were outstanding as at 31st December 2020.

10 Major twenty shareholders as at 31 December 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	1,942,429	0.61%
10	MR. N.Y. HEMACHANDRA	1,800,000	0.57%
11	MR. S.B. HEMACHANDRA	1,796,320	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	685,257	0.22%
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	408,407	0.13%
19	CODE-GEN INTERNATIONAL PVT LTD	405,000	0.13%
20	Mr.N.A.PEIRIS	200,000	0.06%

Public Shareholding

Percentage	13.21%
Number	1,770

11 Directors' shareholding as at 31 December 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. D. Soosaipillai	Nil	-
Mr. K. Vander Weele	Nil	-
Mr. P. Fisher	Nil	-
Mr. Boris Zschorsch	Nil	-
Mr. Lasantha Wickremasinghe	Nil	-
Ms.T.M.L.Paktsun	Nil	-

12 The Float adjusted Market Capitalisation as at 31December 2020 - Rs.1,050,440,590/-

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. K.D. Vander Weele (Non-Executive Director) Mr. P.T. Fisher (Non-Executive Director) Mr. B.B. Zschorsch (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 Sampath 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