

# **INTERIM FINANCIAL STATEMENTS**

**FOR THE QUARTER ENDED  
30<sup>th</sup> June 2024**

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## COMMERCIAL CREDIT & FINANCE PLC

### STATEMENT OF FINANCIAL POSITION

	COMPANY		GROUP	
	As at 30-Jun-24 (Unaudited) LKR	As at 31-Mar-24 (Audited) LKR	As at 30-Jun-24 (Unaudited) LKR	As at 31-Mar-24 (Audited) LKR
<b>Assets</b>				
Cash and Bank Balances	3,433,693,863	2,162,917,318	3,535,905,378	2,174,887,825
Reverse Repurchase Agreements	2,671,201,098	541,345,511	2,671,201,098	588,345,511
Placements with Banks	3,726,563,212	3,648,330,913	3,871,467,326	3,790,360,489
Financial assets measured at fair value through profit or loss	6,195,939,904	6,883,129,751	6,196,206,277	6,883,380,225
Financial assets at amortised cost				
Loans and Receivables	22,897,280,580	23,959,319,517	22,897,280,580	23,959,343,517
Lease Rentals Receivable & Stock out on Hire	56,289,985,104	57,478,508,628	56,289,985,104	57,478,508,628
Financial assets measured at fair value through other comprehensive income	83,554,019	56,554,019	83,554,019	56,554,019
Other Financial Assets	171,910,089	170,892,035	235,579,948	170,892,035
Inventories	66,619,384	68,776,384	66,619,384	68,776,384
Other Assets	763,106,855	738,354,624	763,147,725	786,583,675
Investment in Subsidiaries	15,000,000	15,000,000	-	-
Investment in Associates	525,936,491	525,936,491	525,936,491	525,936,491
Investment Property	2,434,211,045	2,437,850,045	2,434,211,045	2,437,850,045
Property, Plant and Equipment	6,849,491,930	6,922,680,160	6,849,491,930	6,922,895,887
Right of use assets	473,069,674	476,082,498	473,069,674	476,082,498
Intangible Assets & Goodwill	811,678,094	828,262,603	811,678,094	828,262,603
Deferred tax asset	1,522,706,886	1,073,893,464	1,522,706,886	1,073,893,464
<b>Total Assets</b>	<b>108,931,948,228</b>	<b>107,987,833,959</b>	<b>109,228,040,960</b>	<b>108,222,553,295</b>
<b>Liabilities</b>				
Due to Banks	16,978,511,008	12,606,977,873	16,978,511,008	12,606,977,873
Due to Customers	57,936,574,356	62,121,240,398	57,936,574,356	62,121,240,398
Debt instruments issued	1,324,815,461	1,295,844,686	1,324,815,461	1,295,844,686
Other Financial Liabilities	1,328,182,431	1,486,660,789	1,328,182,431	1,486,660,789
Other Liabilities	2,727,926,195	3,178,408,510	2,746,441,099	3,180,926,431
Post Employment Benefit Obligations	512,596,021	495,936,946	512,596,021	495,936,946
Current Tax Liabilities	3,304,659,589	2,623,095,320	3,365,163,254	2,670,382,655
<b>Total Liabilities</b>	<b>84,113,265,061</b>	<b>83,808,164,521</b>	<b>84,192,283,630</b>	<b>83,857,969,779</b>
<b>Shareholders' Funds</b>				
Stated Capital	2,150,640,315	2,150,640,315	2,150,640,315	2,150,640,315
Retained Earnings	17,873,598,384	17,266,535,341	18,079,384,071	17,442,518,949
Reserves	4,794,444,469	4,762,493,783	4,805,732,944	4,771,424,253
<b>Total Shareholders' Funds</b>	<b>24,818,683,168</b>	<b>24,179,669,438</b>	<b>25,035,757,330</b>	<b>24,364,583,516</b>
<b>Total Liabilities &amp; Shareholders' Funds</b>	<b>108,931,948,228</b>	<b>107,987,833,959</b>	<b>109,228,040,960</b>	<b>108,222,553,295</b>
Commitments & Contingencies	420,932,787	432,640,195	420,932,787	432,640,195
<b>Net Assets per Share (LKR)</b>	<b>78.03</b>	<b>76.02</b>	<b>78.71</b>	<b>76.60</b>

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.  
G. B. Egodage  
**Chairman**

Sgd.  
R. S. Egodage  
**Director/ Chief Executive Officer**

These figures are provisional and subject to audit.

Date : 31st July 2024

# COMMERCIAL CREDIT & FINANCE PLC

## STATEMENT OF PROFIT OR LOSS

Company	For the Three month period ended			
	30-Jun-24 (Unaudited) LKR	30-Jun-23 (Unaudited) LKR	Variance	
			LKR	%
<b>Gross Income</b>	<b>6,819,192,987</b>	<b>6,419,027,464</b>	<b>400,165,522</b>	<b>6%</b>
Interest Income	6,111,845,809	5,639,612,196	472,233,613	8%
Interest Expense	(2,660,935,263)	(4,052,872,464)	1,391,937,202	34%
<b>Net Interest Income</b>	<b>3,450,910,546</b>	<b>1,586,739,731</b>	<b>1,864,170,815</b>	<b>117%</b>
Fee & Commission Income	489,680,405	581,138,797	(91,458,392)	-16%
Net gain /(loss) from Trading	(8,516,320)	46,652,665	(55,168,985)	-118%
Other Operating Income	226,183,093	151,623,807	74,559,286	49%
<b>Total Operating Income</b>	<b>4,158,257,724</b>	<b>2,366,155,000</b>	<b>1,792,102,724</b>	<b>76%</b>
Impairment Charges of Loans and Advances, Lease and Financial Assets	(616,446,598)	(87,572,655)	(528,873,943)	-604%
<b>Net Operating Income</b>	<b>3,541,811,126</b>	<b>2,278,582,345</b>	<b>1,263,228,781</b>	<b>55%</b>
<b>Operating Expenses</b>				
Personnel Costs	(1,186,682,429)	(859,726,709)	(326,955,720)	-38%
Depreciation	(165,592,031)	(6,318,033)	(159,273,998)	-2521%
Other Operating Expenses	(742,852,027)	(620,188,509)	(122,663,518)	-20%
<b>Profit before Social Security Contribution Levy / Value Added Tax on financial services</b>	<b>1,446,684,639</b>	<b>792,349,094</b>	<b>654,335,545</b>	<b>83%</b>
Social Security Contribution Levy	(47,170,639)	(24,259,329)	(22,911,310)	-94%
Value Added Tax on Financial Services	(339,628,604)	(181,167,172)	(158,461,432)	-87%
<b>Profit Before Income Tax</b>	<b>1,059,885,396</b>	<b>586,922,593</b>	<b>472,962,803</b>	<b>81%</b>
Income Tax	(420,871,667)	(185,841,478)	(235,030,188)	-126%
<b>Profit for the Period</b>	<b>639,013,729</b>	<b>401,081,114</b>	<b>237,932,615</b>	<b>59%</b>
<b>Total Comprehensive Income for the period</b>	<b>639,013,729</b>	<b>401,081,114</b>	<b>237,932,615</b>	<b>59%</b>
Earning per Share (LKR) -Annualized	8.04	5.04		

These figures are provisional and subject to audit.

## COMMERCIAL CREDIT & FINANCE PLC

### STATEMENT OF PROFIT OR LOSS

Group	For the Three month period ended			
	30-Jun-24 (Unaudited) LKR	30-Jun-23 (Unaudited) LKR	Variance	
			LKR	%
<b>Gross Income</b>	6,887,848,937	6,429,968,189	457,880,748	7%
Interest Income	6,116,627,307	5,639,628,787	476,998,520	8%
Interest Expense	(2,660,935,263)	(4,052,872,464)	1,391,937,202	34%
<b>Net Interest Income</b>	<b>3,455,692,044</b>	<b>1,586,756,323</b>	<b>1,868,935,721</b>	<b>118%</b>
Fee & Commission Income	553,552,587	592,062,930	(38,510,343)	-7%
Net gain /(loss) from Trading	(8,516,320)	46,652,665	(55,168,985)	-118%
Other Operating Income	226,185,364	151,623,807	74,561,557	49%
<b>Total Operating Income</b>	<b>4,226,913,675</b>	<b>2,377,095,725</b>	<b>1,849,817,950</b>	<b>78%</b>
Impairment Charges of Loans and Advances, Lease and Financial Assets	(616,446,598)	(87,572,655)	(528,873,943)	-604%
<b>Net Operating Income</b>	<b>3,610,467,077</b>	<b>2,289,523,069</b>	<b>1,320,944,007</b>	<b>58%</b>
<b>Operating Expenses</b>				
Personnel Costs	(1,187,380,929)	(862,791,209)	(324,589,720)	-38%
Depreciation	(165,592,031)	(6,352,095)	(159,239,936)	-2507%
Other Operating Expenses	(743,433,065)	(620,301,019)	(123,132,046)	-20%
<b>Profit before Social Security Contribution Levy / Value Added Tax on financial services</b>	<b>1,514,061,051</b>	<b>800,078,746</b>	<b>713,982,306</b>	<b>89%</b>
Social Security Contribution Levy	(47,170,639)	(24,259,329)	(22,911,310)	-94%
Value Added Tax on Financial Services	(339,628,604)	(181,167,172)	(158,461,432)	-87%
<b>Profit Before Income Tax</b>	<b>1,127,261,808</b>	<b>594,652,245</b>	<b>532,609,564</b>	<b>90%</b>
Income Tax	(441,087,996)	(185,841,478)	(255,246,518)	-137%
<b>Profit for the Period</b>	<b>686,173,812</b>	<b>408,810,766</b>	<b>277,363,046</b>	<b>68%</b>
<b>Total Comprehensive Income for the period</b>	<b>686,173,812</b>	<b>408,810,766</b>	<b>277,363,046</b>	<b>68%</b>
Earning per Share (LKR) -Annualized	8.63	5.14		

These figures are provisional and subject to audit.

COMMERCIAL CREDIT & FINANCE PLC

STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve Fund LKR	FVOCI Reserve LKR	Total LKR
Balance as at 1 April 2023	2,150,640,315	358,508,001	58,751,125	13,655,576,607	4,145,538,800	(10,000,000)	20,359,014,848
Net profit for the period	-	-	-	401,081,114	-	-	401,081,114
Transferred to Statutory Reserve	-	-	-	(20,054,056)	20,054,056	-	-
Balance as at 30 June 2023	2,150,640,315	358,508,001	58,751,125	14,036,603,666	4,165,592,856	(10,000,000)	20,760,095,962
Balance as at 1 April 2024	2,150,640,315	358,508,001	58,751,125	17,266,535,341	4,355,234,657	(10,000,000)	24,179,669,438
Net profit for the period	-	-	-	639,013,729	-	-	639,013,729
Transferred to Statutory Reserve	-	-	-	(31,950,686)	31,950,686	-	-
Balance as at 30 June 2024	2,150,640,315	358,508,001	58,751,125	17,873,598,384	4,387,185,343	(10,000,000)	24,818,683,168

Group	Stated Capital LKR	Revaluation Reserve LKR	General Reserve LKR	Retained Earnings LKR	Statutory Reserve Fund LKR	FVOCI Reserve LKR	Total LKR
Balance as at 1 April 2023	2,150,640,315	358,508,001	58,751,125	13,671,386,604	4,146,370,905	(10,000,000)	20,375,656,950
Net profit for the period	-	-	-	408,810,766	-	-	408,810,766
Transferred to Statutory Reserve	-	-	-	(20,440,538)	20,440,538	-	-
Balance as at 30 June 2023	2,150,640,315	358,508,001	58,751,125	14,059,756,832	4,166,811,444	(10,000,000)	20,784,467,716
Balance as at 1 April 2024	2,150,640,315	358,508,001	58,751,125	17,442,518,949	4,364,165,128	(10,000,000)	24,364,583,518
Net profit for the period	-	-	-	686,173,812	-	-	686,173,812
Provision for Dividend	-	-	-	(15,000,000)	-	-	(15,000,000)
Transferred to Statutory Reserve	-	-	-	(34,308,691)	34,308,691	-	-
Balance as at 30 June 2024	2,150,640,315	358,508,001	58,751,125	18,079,384,071	4,398,473,818	(10,000,000)	25,035,757,330

These figures are provisional and subject to audit.

# COMMERCIAL CREDIT & FINANCE PLC

INTERIM FINANCIAL STATEMENTS

For The Quarter Ended 30 June 2024

## STATEMENT OF CASH FLOW

For the three month period ended	COMPANY		GROUP	
	30-Jun-24 Unaudited LKR	30-Jun-23 Unaudited LKR	30-Jun-24 Unaudited LKR	30-Jun-23 Unaudited LKR
<b>Cash Flows From / (Used in) Operating Activities</b>				
Profit before Income Tax Expense	1,059,885,396	586,922,593	1,127,261,808	594,652,245
<b>Adjustments for</b>				
Depreciation and amortisation	116,269,984	4,000,000	116,269,984	4,034,063
Impairment charge of loans and advances, lease, hire purchase	616,446,598	87,572,655	616,446,598	87,572,655
Amortisation of Right of use assets	49,322,047	2,318,033	49,322,047	2,318,033
Disposal (gain)/ loss on Investment property	(361,000)	-	(361,000)	-
Provision for defined benefit plans	30,000,000	24,000,000	30,000,000	24,000,000
<b>Operating profit before working capital changes</b>	<b>1,871,563,025</b>	<b>704,813,281</b>	<b>1,938,939,438</b>	<b>712,576,996</b>
(Increase)/Decrease in Inventories	2,157,000	25,486,335	2,157,000	25,486,335
(Increase)/Decrease in Loans and Advances	1,062,038,937	1,305,366,691	1,062,062,937	1,305,366,691
Decrease/(Increase) in Lease Rentals Receivable & Stock out on hire	572,076,934	(69,736,744)	572,076,934	(69,736,744)
(Increase)/Decrease in Right of use assets	(46,309,223)	19,135,839	(46,309,223)	19,135,839
Decrease/(Increase) in Other Financial Assets	(1,018,054)	(56,022,611)	(64,687,913)	(12,086,771)
(Increase)/Decrease in Other Assets	(24,752,240)	(279,750,668)	23,435,942	(280,155,597)
(Decrease)/Increase in Amounts Due to Customers	(4,184,666,042)	13,422,554	(4,184,666,042)	13,422,554
(Decrease)/Increase in Other Financial Liabilities	(158,478,357)	207,410,294	(158,478,357)	195,070,493
(Decrease)/Increase in Other Liabilities	320,299,521	(66,712,366)	336,034,865	(60,407,642)
<b>Cash generated from Operations</b>	<b>(587,088,500)</b>	<b>1,803,412,606</b>	<b>(519,434,421)</b>	<b>1,848,672,155</b>
Retirement Benefit obligation paid	(13,340,925)	(16,763,125)	(13,340,925)	(16,763,125)
Taxes paid	(913,270,800)	(361,615,072)	(935,009,161)	(361,615,072)
<b>Net cash flows from/(used in) Operating activities</b>	<b>(1,513,700,225)</b>	<b>1,425,034,409</b>	<b>(1,467,784,507)</b>	<b>1,470,293,958</b>
<b>Cash flows from / (used in) Investing activities</b>				
Disposal Proceeds from Investment Property	4,000,000	-	4,000,000	-
Acquisition of Property, plant and equipments	(26,497,245)	(430,046,184)	(26,499,518)	(430,591,184)
Acquisition of Intangible assets	-	16,560,925	-	16,560,925
Net investment in placements with banks	(133,214,960)	(29,734,248)	(133,214,960)	(29,734,248)
Proceed from sale of property, plant & equipments	-	-	218,000	-
Net investment in financial assets measured at fair value through profit or loss	687,189,847	(462,828,749)	687,173,948	(462,841,872)
Net investment in financial assets measured at fair value through other comprehensive income	(27,000,000)	-	(27,000,000)	-
<b>Net cash flows from/(used in) Investing activities</b>	<b>504,477,642</b>	<b>(906,048,255)</b>	<b>504,677,469</b>	<b>(906,606,379)</b>
<b>Cash flows from / (used in) Financing activities</b>				
Net cash flow from/(used in) Debt Instruments issued and Other borrowings	28,970,775	28,970,775	28,970,775	28,970,775
Proceeds from Loans obtained	8,587,000,000	2,610,000,000	8,587,000,000	2,610,000,000
Lease Payments	(45,631,855)	(36,931,439)	(45,631,855)	(36,931,439)
Repayment of Bank Loans	(4,237,012,239)	(2,577,912,032)	(4,237,012,239)	(2,577,912,032)
<b>Net cash flows from/(used in) Financing activities</b>	<b>4,333,326,681</b>	<b>24,127,304</b>	<b>4,333,326,681</b>	<b>24,127,304</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>3,324,104,099</b>	<b>543,113,458</b>	<b>3,370,219,643</b>	<b>587,814,883</b>
<b>Cash and Cash equivalents at the beginning of the period</b>	<b>6,308,854,230</b>	<b>5,411,823,050</b>	<b>6,509,854,315</b>	<b>5,429,967,818</b>
<b>Cash and Cash equivalents at the end of the period</b>	<b>9,632,958,329</b>	<b>5,954,936,508</b>	<b>9,880,073,958</b>	<b>6,017,782,701</b>
Cash in hand	3,433,693,863	2,076,950,072	3,535,905,378	2,139,796,265
Reverse repurchase agreements	2,671,201,098	730,522,354	2,671,201,098	730,522,354
Placements with Bank	3,593,348,252	3,185,679,359	3,738,252,366	3,185,679,359
Bank Overdrafts	(65,284,885)	(38,215,277)	(65,284,885)	(38,215,277)
<b>Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement</b>	<b>9,632,958,329</b>	<b>5,954,936,508</b>	<b>9,880,073,958</b>	<b>6,017,782,701</b>

These figures are provisional and subject to audit.

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

COMPANY As at 30 June 2024	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
<b>Assets</b>				
Cash and Bank Balances	-	-	3,433,693,863	3,433,693,863
Reverse repurchase agreements	-	-	2,671,201,098	2,671,201,098
Placements with banks	-	-	3,726,563,212	3,726,563,212
Financial assets measured at fair value through profit or loss	6,195,939,904	-	-	6,195,939,904
Financial assets at amortised cost				
Loans and Receivables	-	-	22,897,280,580	22,897,280,580
Lease rentals receivable & Stock out on hire	-	-	56,289,985,104	56,289,985,104
Financial assets at fair value through other comprehensive income	-	83,554,019	-	83,554,019
Other financial assets	-	-	171,910,089	171,910,089
<b>Total Financial Assets</b>	<b>6,195,939,904</b>	<b>83,554,019</b>	<b>89,190,633,946</b>	<b>95,470,127,870</b>
<b>As at 30 June 2024</b>				
<b>Liabilities</b>			<b>At Amortised Cost</b>	
			<b>Other Financial Liabilities</b>	<b>Total</b>
			<b>LKR</b>	<b>LKR</b>
Due to Banks			16,978,511,008	16,978,511,008
Due to Customers			57,936,574,356	57,936,574,356
Debt Instruments Issued and Other borrowed funds			1,324,815,461	1,324,815,461
Other Financial Liabilities			1,328,182,431	1,328,182,431
<b>Total Financial Liabilities</b>			<b>77,568,083,256</b>	<b>77,568,083,256</b>

COMPANY As at 31 March 2024	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
<b>Assets</b>				
Cash and Bank balances	-	-	2,162,917,318	2,162,917,318
Reverse repurchase agreements	-	-	541,345,511	541,345,511
Placement with Banks	-	-	3,648,330,912	3,648,330,912
Financial assets measured at fair value through profit or loss	6,883,129,751	-	-	6,883,129,751
Financial assets at amortised cost				
Loans and receivables	-	-	23,959,319,517	23,959,319,517
Lease rentals receivable & Stock out on hire	-	-	57,478,508,628	57,478,508,628
Financial assets at fair value through other comprehensive income	-	56,554,019	-	56,554,019
Other financial assets	-	-	170,892,035	170,892,035
<b>Total Financial Assets</b>	<b>6,883,129,751</b>	<b>56,554,019</b>	<b>87,961,313,919</b>	<b>94,900,997,690</b>
<b>As at 31 March 2024</b>				
<b>Liabilities</b>			<b>At Amortised Cost</b>	
			<b>Other Financial Liabilities</b>	<b>Total</b>
			<b>LKR</b>	<b>LKR</b>
Due to Banks			12,606,977,873	12,606,977,873
Due to customers			62,121,240,398	62,121,240,398
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			1,486,660,789	1,486,660,789
<b>Total Financial Liabilities</b>			<b>77,510,723,746</b>	<b>77,510,723,746</b>

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

GROUP As at 30 June 2024	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
<b>Assets</b>				
Cash and Bank Balances	-	-	3,535,905,378	3,535,905,378
Reverse repurchase agreements	-	-	2,671,201,098	2,671,201,098
Placements with banks	-	-	3,871,467,326	3,871,467,326
Financial assets measured at fair value through profit or loss	6,196,206,277	-	-	6,196,206,277
Financial assets at amortised cost				
Loans and Receivables	-	-	22,897,280,580	22,897,280,580
Lease rentals receivable & Stock out on hire	-	-	56,289,985,104	56,289,985,104
Financial assets at fair value through other comprehensive income	-	83,554,019	-	83,554,019
Other financial assets	-	-	235,579,948	235,579,948
<b>Total Financial Assets</b>	<b>6,196,206,277</b>	<b>83,554,019</b>	<b>89,501,419,434</b>	<b>95,781,179,731</b>
<b>As at 30 June 2024</b>			<b>At Amortised Cost</b>	
<b>Liabilities</b>			<b>Other Financial Liabilities</b>	<b>Total</b>
			<b>LKR</b>	<b>LKR</b>
Due to Banks			16,978,511,008	16,978,511,008
Due to Customers			57,936,574,356	57,936,574,356
Debt Instruments Issued and Other borrowed funds			1,324,815,461	1,324,815,461
Other Financial Liabilities			1,328,182,431	1,328,182,431
<b>Total Financial Liabilities</b>			<b>77,568,083,256</b>	<b>77,568,083,256</b>

As at 31 March 2024	At Fair Value		At Amortised Cost	
	Fair value through profit or Loss	Fair value through Other Comprehensive Income	Financial assets measured at amortised cost	Total
	LKR	LKR	LKR	LKR
<b>Assets</b>				
Cash and Bank balances	-	-	2,174,887,825	2,174,887,825
Reverse repurchase agreements	-	-	588,345,511	588,345,511
Placement with Banks	-	-	3,790,360,489	3,790,360,489
Financial assets measured at fair value through profit or loss	6,883,380,225	-	-	6,883,380,225
Financial assets at amortised cost				
Loans and receivables	-	-	23,959,343,517	23,959,343,517
Lease rentals receivable & Stock out on hire	-	-	57,478,508,628	57,478,508,628
Financial assets at fair value through other comprehensive income	-	56,554,019	-	56,554,019
Other financial assets	-	-	170,892,035	170,892,035
<b>Total Financial Assets</b>	<b>6,883,380,225</b>	<b>56,554,019</b>	<b>88,162,338,004</b>	<b>95,102,272,248</b>
<b>As at 31 March 2024</b>			<b>At Amortised Cost</b>	
<b>Liabilities</b>			<b>Other Financial Liabilities</b>	<b>Total</b>
			<b>LKR</b>	<b>LKR</b>
Due to Banks			12,606,977,873	12,606,977,873
Due to customers			62,121,240,398	62,121,240,398
Debt Instruments Issued and Other borrowed funds			1,295,844,686	1,295,844,686
Other financial liabilities			1,486,660,789	1,486,660,789
<b>Total Financial Liabilities</b>			<b>77,510,723,746</b>	<b>77,510,723,746</b>



**COMMERCIAL CREDIT & FINANCE PLC**

**FAIR VALUE HIERARCHY**

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy.

<b>COMPANY</b>				
<b>As at 30 June 2024</b>	<b>Level 1 LKR</b>	<b>Level 2 LKR</b>	<b>Level 3 LKR</b>	<b>Total LKR</b>
<b>Financial assets - Recognised through profit or loss</b>				
Government of Sri Lanka Treasury Bills	6,195,616,551	-	-	6,195,616,551
Quoted equity investments	323,353	-	-	323,353
Investments in Unit Trusts	-	-	-	-
<b>Financial assets - fire value through other comprehensive income</b>				
Unquoted equity investments	-	-	83,554,019	83,554,019
<b>Total Financial Assets</b>	<u>6,195,939,904</u>	<u>-</u>	<u>83,554,019</u>	<u>6,279,493,923</u>
<b>Non financial assets measured at fair value</b>				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,508,367,008	2,508,367,008
Investment property	-	-	2,434,211,045	2,434,211,045
	<u>-</u>	<u>-</u>	<u>8,225,469,495</u>	<u>8,225,469,495</u>

<b>As at 31 March 2024</b>	<b>Level 1 LKR</b>	<b>Level 2 LKR</b>	<b>Level 3 LKR</b>	<b>Total LKR</b>
<b>Financial assets - Recognised through profit or loss</b>				
Government of Sri Lanka Treasury Bills	6,882,854,302	-	-	6,882,854,302
Quoted equity investments	275,449	-	-	275,449
Investments in Unit Trusts	-	-	-	-
<b>Financial assets - fire value through other comprehensive income</b>				
Unquoted equity investments	-	-	56,554,019	56,554,019
<b>Total Financial Assets</b>	<u>6,883,129,751</u>	<u>-</u>	<u>56,554,019</u>	<u>6,939,683,770</u>
<b>Non financial assets measured at fair value</b>				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,514,809,805	2,514,809,805
Investment property	-	-	2,437,850,045	2,437,850,045
	<u>-</u>	<u>-</u>	<u>8,235,551,292</u>	<u>8,235,551,292</u>

COMMERCIAL CREDIT & FINANCE PLC

**FAIR VALUE HIERARCHY**

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy.

<b>GROUP</b>				
<b>As at 30 June 2024</b>	<b>Level 1 LKR</b>	<b>Level 2 LKR</b>	<b>Level 3 LKR</b>	<b>Total LKR</b>
<b>Financial assets - Recognised through profit or loss</b>				
Government of Sri Lanka Treasury Bills	6,195,882,924	-	-	6,195,882,924
Quoted equity investments	323,353	-	-	323,353
Investments in Unit Trusts	-	-	-	-
<b>Financial assets - fire value through other comprehensive income</b>				
Unquoted equity investments	-	-	83,554,019	83,554,019
<b>Total Financial Assets</b>	<b>6,196,206,277</b>	<b>-</b>	<b>83,554,019</b>	<b>6,279,760,296</b>
<b>Non financial assets measured at fair value</b>				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,508,367,008	2,508,367,008
Investment property	-	-	2,434,211,045	2,434,211,045
	-	-	8,225,469,495	8,225,469,495

<b>As at 31 March 2024</b>	<b>Level 1 LKR</b>	<b>Level 2 LKR</b>	<b>Level 3 LKR</b>	<b>Total LKR</b>
<b>Financial assets - Recognised through profit or loss</b>				
Government of Sri Lanka Treasury Bills	6,883,104,776	-	-	6,883,104,776
Quoted equity investments	275,449	-	-	275,449
Investments in Unit Trusts	-	-	-	-
<b>Financial assets - fire value through other comprehensive income</b>				
Unquoted equity investments	-	-	56,554,019	56,554,019
<b>Total Financial Assets</b>	<b>6,883,380,225</b>	<b>-</b>	<b>56,554,019</b>	<b>6,939,934,244</b>
<b>Non financial assets measured at fair value</b>				
Freehold land	-	-	3,282,891,442	3,282,891,442
Building & Building integrals	-	-	2,514,809,805	2,514,809,805
Investment property	-	-	2,437,850,045	2,437,850,045
	-	-	8,235,551,292	8,235,551,292

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For Three month period ended 30 June 2024 Company	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	1,142,361,546	2,883,550,189	442,442,238	1,047,962,555	184,347,889	39,243,597	268,687,883	103,249,912	6,111,845,809
Fee Based Income & others	132,209,850	333,724,239	51,205,524	121,284,695	21,335,283	4,541,811	31,096,271	11,949,505	707,347,178
Unallocated Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,274,571,396</b>	<b>3,217,274,428</b>	<b>493,647,762</b>	<b>1,169,247,250</b>	<b>205,683,172</b>	<b>43,785,407</b>	<b>299,784,154</b>	<b>115,199,417</b>	<b>6,819,192,987</b>
Segmental Result	270,398,985	682,541,395	104,726,855	248,054,578	43,635,469	9,289,028	63,598,894	24,439,436	1,446,684,639
VAT on Financial services	-	-	-	-	-	-	-	-	(339,628,604)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(47,170,639)
<b>Profits from Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,059,885,396</b>
Share of Associate Profit	-	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,059,885,396</b>
Income Tax Expenses	-	-	-	-	-	-	-	-	(420,871,667)
<b>Net profit for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>639,013,729</b>
Segment Asset	23,356,372,150	32,933,612,954	3,065,024,429	14,595,686,665	1,222,578,731	271,356,479	19,324,629,106	14,162,687,714	108,931,948,228
<b>Total Asset</b>									<b>108,931,948,228</b>
Segment Liabilities	18,034,936,063	25,430,131,021	2,366,699,728	11,270,255,248	944,030,567	209,531,545	14,921,771,589	10,935,909,300	84,113,265,061
<b>Total Liabilities</b>									<b>84,113,265,061</b>

For Three month period ended 30 June 2023	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	1,035,621,463	2,240,964,912	384,367,112	882,302,729	157,292,273	23,199,151	708,915,253	206,949,302	5,639,612,196
Fee Based Income & others	143,126,717	309,709,641	53,120,957	121,937,501	21,738,374	3,206,209	97,974,711	28,601,159	779,415,269
Unallocated Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,178,748,181</b>	<b>2,550,674,554</b>	<b>437,488,068</b>	<b>1,004,240,230</b>	<b>179,030,647</b>	<b>26,405,360</b>	<b>806,889,963</b>	<b>235,550,461</b>	<b>6,419,027,464</b>
Segmental Result	145,501,800	314,849,046	54,002,460	123,960,965	22,099,106	3,259,413	99,600,529	29,075,774	792,349,094
VAT on Financial services	-	-	-	-	-	-	-	-	(181,167,172)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(24,259,329)
<b>Profits from Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>586,922,593</b>
Share of Associate Profit	-	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>586,922,593</b>
Income Tax Expenses	-	-	-	-	-	-	-	-	(185,841,478)
<b>Net profit for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>401,081,114</b>
Segment Asset	26,123,076,631	29,001,372,975	2,846,280,000	11,434,532,357	1,320,393,064	172,713,170	17,360,536,197	13,579,342,022	101,838,246,416
<b>Total Asset</b>									<b>101,838,246,416</b>
Segment Liabilities	20,797,792,695	23,089,337,888	2,266,055,497	9,103,561,455	1,051,226,148	137,504,964	13,821,527,916	10,811,143,890	81,078,150,453
<b>Total Liabilities</b>									<b>81,078,150,453</b>

These figures are provisional and subject to audit

COMMERCIAL CREDIT & FINANCE PLC

FINANCIAL REPORTING BY SEGMENT

For Three month period ended 30 June 2024 Group	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	1,142,361,546	2,883,550,189	442,442,238	1,047,962,555	184,347,889	39,243,597	273,469,381	103,249,912	6,116,627,307
Fee Based Income & others	144,035,903	363,575,573	55,785,812	132,133,503	23,243,705	4,948,072	34,480,685	13,018,378	771,221,631
Unallocated Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,286,397,449</b>	<b>3,247,125,763</b>	<b>498,228,050</b>	<b>1,180,096,057</b>	<b>207,591,594</b>	<b>44,191,668</b>	<b>307,950,066</b>	<b>116,268,290</b>	<b>6,887,848,937</b>
Segmental Result	282,771,050	713,770,974	109,518,616	259,404,277	45,632,004	9,714,046	67,692,425	25,557,658	1,514,061,051
VAT on Financial services	-	-	-	-	-	-	-	-	(339,628,604)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(47,170,639)
<b>Profits from Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,127,261,808</b>
Share of Associate Profit	-	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,127,261,808</b>
Income Tax Expenses	-	-	-	-	-	-	-	-	(441,087,996)
<b>Net profit for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>686,173,812</b>
Segment Asset	23,356,372,150	32,933,612,954	3,065,024,429	14,595,686,665	1,222,578,731	271,356,479	19,620,680,967	14,162,728,585	109,228,040,960
<b>Total Asset</b>									<b>109,228,040,960</b>
Segment Liabilities	18,002,944,036	25,385,020,719	2,362,501,459	11,250,263,034	942,355,959	209,159,859	15,123,496,883	10,916,541,682	84,192,283,630
<b>Total Liabilities</b>									<b>84,192,283,630</b>

For Three month period ended 30 June 2023	Finance Lease	Hire Purchase	Micro Finance & SME	Gold Loan	Term Loan	Revolving Loans	Investments	Unallocated	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Interest income	1,035,621,463	2,240,964,912	384,367,112	882,302,729	157,292,273	23,199,151	708,931,844	206,949,302	5,639,628,787
Fee Based Income & others	145,132,327	314,049,547	53,865,331	123,646,190	22,042,990	3,251,137	99,349,938	29,001,942	790,339,402
Unallocated Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,180,753,790</b>	<b>2,555,014,460</b>	<b>438,232,443</b>	<b>1,005,948,919</b>	<b>179,335,263</b>	<b>26,450,288</b>	<b>808,281,782</b>	<b>235,951,244</b>	<b>6,429,968,189</b>
Segmental Result	146,920,791	317,919,577	54,529,113	125,169,880	22,314,626	3,291,200	100,574,226	29,359,333	800,078,746
VAT on Financial services	-	-	-	-	-	-	-	-	(181,167,172)
Social Security Contribution Levy	-	-	-	-	-	-	-	-	(24,259,329)
<b>Profits from Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>594,652,245</b>
Share of Associate Profit	-	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>594,652,245</b>
Income Tax Expenses	-	-	-	-	-	-	-	-	(185,841,478)
<b>Net profit for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>408,810,766</b>
Segment Asset	26,123,076,631	29,001,372,975	2,846,280,000	11,434,532,357	1,320,393,064	172,713,170	17,397,108,468	13,583,135,709	101,878,612,374
<b>Total Asset</b>									<b>101,878,612,374</b>
Segment Liabilities	20,793,653,406	23,084,742,523	2,265,604,494	9,101,749,615	1,051,016,927	137,477,597	13,847,888,167	10,812,011,927	81,094,144,656
<b>Total Liabilities</b>									<b>81,094,144,656</b>

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 The Company has used the same accounting policies and method of computing described in the Audited Financial statements of the company for 2023/24 in the preparation of these interim financial statements.
- 3 These Financial Statements are in accordance with Sri Lanka Accounting Standard LKAS 34, Interim Financial Reporting and provisions of the Companies Act No 07 of 2007. Further they provide the information as required in terms of rule 7.4 of the Colombo Stock Exchange.
- 4 The company assessed the Expected Credit Losses (ECL) of credit facilities based on two approaches of individual and collective basis. The customers who have been identified as individually significant were assessed under individual basis and they were staged based on the identified indicators of increase in credit risks.

The Expected Credit Losses assessed on collective impairment approach were based on Probability of Default (PD), Loss Given Default (LGD) and the Economic Factor Adjustment (EFA) by applying the recent forecasts and projections published by the Central Bank of Sri Lanka. Further, the company has accounted for management overlays to mitigate any expected losses by moving the staging of facilities in respect of identified stressed customers to a higher stage where necessary to capture significant increases in credit risk due to stressed economic conditions.

**5 Events After the reporting Date**

The shareholders have approved a final dividend of Rs.4 per share at the Annual General Meeting held on 31st July 2024. The dividend payment will be made on 7th August 2024.

There are no events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.

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

	30-Jun-2024	30-Jun-2023
Issued and fully paid Ordinary Shares (Quoted)	318,074,365	318,074,365

**7 Market value of Shares**

	30-Jun-2024 LKR	30-Jun-2023 LKR
Highest traded price	38.90	26.90
Lowest traded price	31.10	20.50
Last traded price	37.60	25.40

8 Information on Listed Debentures

	30-Jun-2024	30-Jun-2023
	COCR-BD-04/03/26-C2471-9	COCR-BD-04/03/26-C2471-9
Highest Traded Price	Not Traded	Not Traded
Lowest Traded Price	Not Traded	Not Traded
Last Traded Price	Not Traded	Not Traded
Interest Yield as at date of last trade	Not Traded	Not Traded
Coupon Rate	9.00% p.a	9.00% p.a
Current Yield & Yield to Maturity	9.00%	9.00%
Debt Equity Ratio	3.07	3.70
Quick Asset Ratio	1.08	0.88
Interest Cover Ratio	1.40	1.14
Interest Rates of Comparable Government Securities	12.37%	29.79%

9 Major twenty shareholders as at 30 June 2024

No	Name of the Shareholder	Total Holding	Percentage
1	B G INVESTMENTS (PVT) LIMITED	128,832,175	40.50%
2	GROUP LEASE HOLDINGS PTE LTD (IN LIQUIDATION)	95,390,500	29.99%
3	PEOPLE S LEASING AND FINANCE PLC/B G INVESTMENTS (PVT) LIMITED	31,000,000	9.75%
4	PEOPLE'S LEASING & FINANCE PLC /MS.S.N.EGODAGE	5,093,438	1.60%
5	DR. E. FERNANDO	5,000,000	1.57%
6	CEYLINCO LIFE INSURANCE LIMITED ACCOUNT NO.1	4,014,843	1.26%
7	DFCC BANK PLC A/C NO .02	1,974,975	0.62%
8	MRS. H.H.J. HEWAGE	1,946,124	0.61%
9	SEYLAN BANK PLC/PHANTOM INVESTMENTS (PVT) LTD	1,945,000	0.61%
10	MR. T.K. HEMACHANDRA	1,555,689	0.49%
11	COMMERCIAL BANK OF CEYLON PLC/W. JINADASA	1,500,000	0.47%
12	MRS. H.N. HEMACHANDRA	1,360,000	0.43%
13	ASIA SECURITIES (PVT) LTD (TRADING ACCOUNT)	1,325,000	0.42%
14	MR. S.M. HEMACHANDRA	1,310,000	0.41%
15	MISS. S.N. EGODAGE	1,276,000	0.40%
16	SEYLAN BANK PLC/ANDARADENIYA ESTATE (PVT) LTD	1,000,000	0.31%
17	PERERA AND SONS BAKERS PVT LIMITED	1,000,000	0.31%
18	ROSEWOOD (PVT) LIMITED-ACCOUNT NO.1	925,000	0.29%
19	J.B. COCOSHELL (PVT) LTD	657,243	0.21%
20	MR. S.B. HEMACHANDRA	590,000	0.19%

Public Shareholding

Percentage	18.98%
Number	3,580

10 Directors' shareholding as at 30 June 2024

Name of the Shareholder	No. of Shares	% of Shareholding
Mr. R.S. Egodage	Nil	-
Mr. P.S.R.C. Chitty	429,808	0.135
Ms. G.R. Egodage	Nil	-
Mr. G.B. Egodage	Nil	-
Mr. Lasantha Wickremasinghe	Nil	-
Ms.T.M.L.Paktsun	Nil	-
Ms. G.A.M. Edwards	Nil	-
Mr. F.A.P.L. Solbani	Nil	-
Mr. W.D. Barnabas	Nil	-
Dr.Ms. J.P. Kuruppu	Nil	-

11 The Float adjusted Market Capitalisation as at 30 June 2024 - LKR.2,269,931,344/-

The float adjusted market capitalization of the Company falls under Option 2 of Rule 7.14.1 (i) 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 4 October 1982 and converted to a Public Company on 16 December 1989 and re-registered under the Companies Act No.07 of 2007 on 8 April 2008.A Registered Finance Company under the Finance Companies Act No. 78 of 1988 and re-registered under the Finance Business Act No. 42 of 2011. A Registered Finance Leasing establishment under the Finance Leasing Act No.56 of 2000 (as amended).The Shares of the Company were listed on Dirisavi Board of the Colombo Stock Exchange on 1 June 2011. The Stock Exchange code for the Company share is "COCR".
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 City Office	No. 165, Kynsey Road, Colombo 08
7 Telephone	081 2 000 000 011 2 000 000
8 Fax	081 2234977 / 011 2327882
9 E-mail	ccl@cclk.lk
10 Website	www.cclk.lk
11 Board of Directors of the Company	Mr. G.B. Egodage (Non-Independent Non-Executive Director) - Chairman Mr. R.S. Egodage (Executive Director) - Chief Executive Officer Ms. G.R. Egodage (Executive Director) Mr. P.S.R.C. Chitty (Executive Director) - Chief Operating Officer Mr. L.L.S. Wickremasinghe (Independent Non-Executive Director) Ms.T.M.L.Paktsun (Independent Non-Executive Director) Ms. G.A.M. Edwards (Independent Non-Executive Director) Mr. F.A.P.L. Solbani (Non-Independent Non-Executive Director) Mr. W.D. Barnabas (Independent Non-Executive Director) Dr.Ms. J.P. Kuruppu (Independent Non-Executive Director)
12 Company Secretary	Ms.Chamila Nilanthi Edirisinghe No. 165, Kynsey Road Colombo 08
13 Company Auditors	KPMG Chartered Accountants No. 32A, Sir Mohamed Macan Markar Mawatha Colombo 03
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 People's Bank Bank of Ceylon Cargills Bank Limited DFCC Bank PLC Pan Asia Banking Corporation PLC