



INTERIM FINANCIAL STATEMENTS

For the Nine Months ended 31st December 2019

VALLIBEL FINANCE PLC
Statement of Profit or Loss and Other Comprehensive Income

Amounts in Rupees '000

	Quarter ended 31st December			Nine Months ended 31st December		
	2019	2018 (Restated)	Change %	2019	2018 (Restated)	Change %
Gross Income	2,485,961	2,277,654	9.1	7,311,804	6,362,985	14.9
Interest Income	2,283,394	2,064,051	10.6	6,691,659	5,734,233	16.7
Interest Expense	(1,200,624)	(1,181,105)	1.7	(3,692,956)	(3,286,953)	12.4
Net Interest Income	1,082,770	882,946	22.6	2,998,703	2,447,280	22.5
Fee and Commission Income	95,080	93,877	1.3	270,779	264,236	2.5
Net Fee and Commission Income	95,080	93,877	1.3	270,779	264,236	2.5
Net Gain / (Loss) from Trading	-	113	(100.0)	261	(189)	238.2
Net Gain / (Loss) from other Financial Instruments at FVTPL	14,873	259	5,646.2	51,300	(47)	110,344.7
Other Operating Income	92,614	119,354	(22.4)	297,805	364,752	(18.4)
Total Operating Income	1,285,337	1,096,549	17.2	3,618,848	3,076,032	17.6
Impairment Charges and Other Credit Losses on Financial Assets	(123,113)	(73,042)	68.6	(304,874)	(185,473)	64.4
Net Operating Income	1,162,224	1,023,507	13.6	3,313,974	2,890,559	14.6
Expenses						
Personnel Expenses	(278,975)	(259,537)	7.5	(804,559)	(721,477)	11.5
Premises Equipment and Establishment Expenses	(17,262)	(11,496)	50.2	(45,471)	(36,758)	23.7
Other Operating Expenses	(200,394)	(197,297)	1.6	(603,935)	(560,288)	7.8
Operating Profit Before Taxes on Financial Services	665,593	555,177	19.9	1,860,009	1,572,035	18.3
Taxes on Financial Services	(171,079)	(154,113)	11.0	(493,369)	(362,278)	36.2
Profit Before Income Tax	494,514	401,064	23.3	1,366,640	1,209,757	13.0
Income Tax Expense	(177,031)	(154,564)	14.5	(488,457)	(444,950)	9.8
Profit for the Period	317,483	246,500	28.8	878,183	764,807	14.8
Earnings Per Share (Annualised) - Rs.	21.57	17.79	21.3	19.89	18.40	8.1

VALLIBEL FINANCE PLC
Statement of Profit or Loss and Other Comprehensive Income Contd.

Amounts in Rupees '000

	Quarter ended 31st December			Nine Months ended 31st December		
	2019	2018 (Restated)	Change %	2019	2018 (Restated)	Change %
Profit for the period	317,483	246,500	28.8	878,183	764,807	14.8
Other Comprehensive Income for the Period , Net of Tax						
Items that will never be reclassified to Profit or Loss						
Gains / (Losses) on Remeasurement of Defined Benefit Liability	-	-	-	-	-	-
Deferred Tax (Charge) / Reversal on Actuarial Gains / (Losses)	-	-	-	-	-	-
Net Actuarial Gains / (Losses) on Defined Benefit Liability	-	-	-	-	-	-
Items that are or may be reclassified to Profit or Loss						
Fair Value Gains / (Losses) that arose during the period, Net of Tax	-	-	-	-	-	-
Fair Value Gains realised to Statement of Profit or Loss and Other Comprehensive Income on disposal, Net of Tax	-	-	-	-	-	-
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	-	-	-
Other Comprehensive Income for the Period, Net of Tax	-	-	-	-	-	-
Total Comprehensive Income for the Period	317,483	246,500	28.8	878,183	764,807	14.8

VALLIBEL FINANCE PLC
Statement of Financial Position

	Amounts in Rupees '000		
	As at 31st December 2019	As at 31st March 2019 (Audited)	Change %
Assets			
Cash and Cash Equivalents	1,309,801	1,507,933	(13.1)
Placements with Banks and Other Finance Companies	3,571,093	2,356,359	51.6
Reverse Repurchase Agreements	248,028	230,130	7.8
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,316,842	812,321	62.1
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	26,461,302	24,332,296	8.7
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	13,945,367	14,624,917	(4.6)
Financial Investments Measured at Fair Value Through Other Comprehensive Income	204	204	-
Financial Assets at Amortised Cost - Debt and other Financial Instruments	1,918,164	1,785,716	7.4
Financial Assets at Amortised Cost - Other Financial Assets	16,345	15,963	2.4
Right of Use Lease Assets	355,246	-	100.0
Property, Plant and Equipment	1,729,935	1,719,587	0.6
Intangible Assets	16,868	19,648	(14.1)
Deferred Tax Assets	73,029	73,029	-
Other Assets	114,863	181,423	(36.7)
Total Assets	51,077,087	47,659,526	7.2
Liabilities			
Bank Overdrafts	1,106,460	1,566,069	(29.3)
Rental Received in Advance	300,165	324,197	(7.4)
Financial Liabilities at Amortised Cost - Deposits due to Customers	28,094,237	25,436,258	10.4
Financial Liabilities at Amortised Cost - Interest bearing Borrowings	13,057,045	12,497,221	4.5
Subordinated Term Debts	1,021,343	1,031,100	(0.9)
Lease Creditor	382,411	-	100.0
Current Tax Liabilities	181,210	509,696	(64.4)
Deferred Tax Liabilities	343,734	343,734	-
Other Liabilities	389,704	411,166	(5.2)
Retirement Benefit Obligations	87,095	69,132	26.0
Total Liabilities	44,963,404	42,188,573	6.6
Equity			
Stated Capital	1,325,918	1,325,918	-
Statutory Reserve Fund	1,133,519	957,882	18.3
Other Reserves	134,646	134,646	-
Retained Earnings	3,519,600	3,052,507	15.3
Total Equity	6,113,683	5,470,953	11.7
Total Liabilities and Equity	51,077,087	47,659,526	7.2
Net Assets Value Per Share (Rs.)	103.86	92.94	11.7

The information contained in these statements have been extracted from the unaudited Financial Statements of the company unless indicated as audited.

Certification

These Financial Statements have been prepared and presented in compliance with the requirements of the Companies Act, No.07 of 2007.



K.D. Menaka Sameera
SENIOR DGM - Finance & Administration

The Board of Directors is responsible for the preparation and the presentation of these Financial Statements.

Approved and signed for and on behalf of the Board ;



Dhammika Perera
Executive Director



S.B. Rangamuwa
Managing Director

30th January 2020
Colombo.

VALLIBEL FINANCE PLC
Statement of Changes in Equity

	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	FVOCI Reserve	General Reserve	Amounts in Rupees '000	
						Retained Earnings	Total Equity
Balance as at 01st April 2018	287,153	732,136	-	-	7,500	2,274,321	3,301,110
Adjustment on initial application of SLFRS 9, net of tax						(124,874)	(124,874)
Restated balance as at 01st April 2018	287,153	732,136	-	-	7,500	2,149,447	3,176,236
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	-	764,807	764,807
Other Comprehensive Income, net of Tax							
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	-	-	-	-
Net Actuarial Gains / (Losses) on Retirement Benefit Liability	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	-	764,807	764,807
Transactions with owners of the Company							
Contributions and distributions							
Proceeds from the Right Issue of Ordinary Shares	1,038,765	-	-	-	-	-	1,038,765
Transaction Cost of Right Issue of Ordinary Shares	-	-	-	-	-	(1,877)	(1,877)
Statutory Reserve Transfer	-	152,961	-	-	-	(152,961)	-
Total Contributions and distributions	1,038,765	152,961	-	-	-	(154,838)	1,036,888
Balance as at 31st December 2018	1,325,918	885,097	-	-	7,500	2,759,416	4,977,931
Balance as at 01st April 2019	1,325,918	957,882	127,146	-	7,500	3,052,507	5,470,953
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	-	878,183	878,183
Other Comprehensive Income, net of Tax							
Net Gains / (Losses) on Investment in Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	-	-	-	-
Net Actuarial Gains / (Losses) on Defined Benefit Liability	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	-	878,183	878,183
Transactions with owners of the Company							
Contributions and distributions							
Dividends to equity holders							
First and Final Dividend for 2018/19	-	-	-	-	-	(235,453)	(235,453)
Statutory Reserve Transfer	-	175,637	-	-	-	(175,637)	-
Total Transactions with Equity Holders	-	175,637	-	-	-	(411,090)	(235,453)
Balance as at 31st December 2019	1,325,918	1,133,519	127,146	-	7,500	3,519,600	6,113,683

FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve

VALLIBEL FINANCE PLC
Cash Flow Statement

Amounts in Rupees '000

For the Period Ended	31st December 2019	31st December 2018
Cash Flow From Operating Activities		
Interest and Commission Receipts	6,961,972	5,761,350
Interest Payments	(3,384,275)	(3,155,169)
Cash Receipts from Customers	225,118	445,023
Cash Payments to Employees and Suppliers	(1,882,827)	(1,595,572)
Operating Profit Before Changes in Operating Assets and Liabilities	1,919,988	1,455,632
(Increase) / Decrease in Operating Assets		
Short Term Funds	57,200	13,013
Deposits held for Regulatory or Monetary Control Purposes	-	1,159,625
Financial Assets at Amortised Cost - Loans and advances / Lease rental & Hire purchase receivables	(1,801,006)	(6,815,888)
Other Short Term Negotiable Securities	(1,705,955)	(1,942,064)
Increase / (Decrease) in Operating Liabilities		
Financial liabilities at amortised cost – Due to depositors	2,470,390	3,016,511
Financial liabilities at amortised cost – Certificate of Deposits	(6,929)	(113,290)
Net Cash (Used in) / Generated from Operating Activities before Income Tax	933,688	(3,226,462)
Current Taxes Paid	(816,943)	(497,182)
Gratuity Paid	(3,637)	(2,024)
Net Cash (Used In) / Generated from Operating Activities	113,108	(3,725,668)
Cash Flows From Investing Activities		
Dividends Received	211	79
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	-	-
Proceed from Sale of Property , Plant and Equipment	1,022	37,195
Purchase of Property , Plant and equipment	(92,842)	(145,767)
Purchase of Intangible Assets	-	(10,773)
Net Cash (Used In) / Generated from Investing Activities	(91,609)	(119,266)
Cash Flows From Financing Activities		
Proceeds from the Rights Issue of Ordinary Shares - Net of Transaction cost	-	1,036,888
Net Increase / (decrease) in Financial liabilities at amortised cost – Interest bearing Borrowings	475,431	3,794,932
Dividends Paid	(235,453)	-
Net Cash (Used In) / Generated from Financing Activities	239,978	4,831,820
Net Increase / (Decrease) in Cash & Cash Equivalents	261,477	986,886
Cash & Cash Equivalents at the Beginning of the Period	(58,136)	(817,494)
Cash & Cash Equivalents at the End of the Period (Note A)	203,341	169,392
Note A		
Cash & Cash Equivalents at the End of the Period		
Cash in Hand and at Banks	1,309,801	1,300,942
Bank Overdrafts	(1,106,460)	(1,131,550)
	203,341	169,392

Analysis of Financial Instruments by Measurement Basis

Amounts in Rupees '000

	Financial Assets recognised through Profit or Loss (FVTPL)		Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)		Financial Assets at Amortised Cost (AC)		Total	
	31st December 2019	As at 31st March 2019	31st December 2019	As at 31st March 2019	31st December 2019	As at 31st March 2019	31st December 2019	As at 31st March 2019
Assets								
Cash and Cash Equivalents	-	-	-	-	1,309,801	1,507,933	1,309,801	1,507,933
Placements with Banks and Other Finance Companies	-	-	-	-	3,571,093	2,356,359	3,571,093	2,356,359
Reverse Repurchase Agreements	-	-	-	-	248,028	230,130	248,028	230,130
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)	1,316,842	812,321	-	-	-	-	1,316,842	812,321
Financial Assets at Amortised Cost - Loans and Receivables to Other Customers	-	-	-	-	26,461,302	24,332,296	26,461,302	24,332,296
Financial Assets at Amortised Cost - Lease Rental and Hire Purchase Receivables	-	-	-	-	13,945,367	14,624,917	13,945,367	14,624,917
Financial Investments Measured at Fair Value Through Other Comprehensive Income	-	-	204	204	-	-	204	204
Financial Assets at Amortised Cost - Debt and other Financial Instruments	-	-	-	-	1,918,164	1,785,716	1,918,164	1,785,716
Financial Assets at Amortised Cost - Other Financial Assets	-	-	-	-	16,345	15,963	16,345	15,963
Total Financial Assets	1,316,842	812,321	204	204	47,470,100	44,853,314	48,787,146	45,665,839
					Financial Liabilities at Amortised Cost (AC)		Total	
					31st December 2019	As at 31st March 2019	31st December 2019	As at 31st March 2019
Liabilities								
Bank Overdrafts					1,106,460	1,566,069	1,106,460	1,566,069
Rental Received in Advance					300,165	324,197	300,165	324,197
Financial Liabilities at Amortised Cost - Deposits due to Customers					28,094,237	25,436,258	28,094,237	25,436,258
Financial Liabilities at Amortised Cost - Interest bearing Borrowings					13,057,045	12,497,221	13,057,045	12,497,221
Subordinated Term Debts					1,021,343	1,031,100	1,021,343	1,031,100
Lease Creditor					382,411	-	382,411	-
Total Financial Liabilities					43,961,661	40,854,845	43,961,661	40,854,845

Explanatory Notes

1. There were no changes to the Accounting Policies and methods of computation since the publication of the Audited Financial Statements for the year ended 31st March 2019 except described in note 03.
2. These Interim Financial Statements have been prepared in accordance with the requirements of Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'.
3. **SLFRS 16 - Leasing**
The Company has adopted Sri Lanka Accounting Standard - SLFRS 16 (Leasing) with effect from 01st April 2019.
4. Interim Financial Statements for the quarter ended 31.12.2018 has been restated by incorporating the impact on adopting SLFRS 9 on 01st April 2018. The Company has previously prepared Interim Financials for the quarter ended 31.12.2018 based on "LKAS 39 –Financial Instruments: Recognition and Measurement" as permitted by the Statement of Alternative Treatment (SoAT), on the figures in the "Interim Financial Statements" issued by CA Sri Lanka.
5. ICRA Lanka Limited has revised / reaffirmed the ratings issued to the Company as follows.
Issuer Rating of [SL] BBB (stable) , reaffirmed
Guaranteed Subordinate Redeemable Debentures rating of [SL] AA - (SO) (stable) , reaffirmed
Unsecured Subordinate Redeemable Debentures rating of [SL] BBB - (stable) , withdrawn
6. The Company has paid the first and final dividend of Rs. 4.00 per share for the year ended 31st March 2019, on 24th June 2019.
7. Mr. S S Weerabahu who served as an Independent Non Executive Director was designated as an Executive Director with effect from 19th December 2019, pursuant to the regulatory approval received under the Finance Companies (Structural Changes) Direction No. 01 of 2013.
8. **Comparative Figures**
Comparative figures have been re-stated/re-classified where necessary, to conform to the current period presentation. The following line items of the Interim Financial Statements were restated due to the adoption of SLFRS 9.

Amounts in Rupees '000

	Quarter ended 31st December		Nine Months ended 31st December	
	Restated	As reported in 2018	Restated	As reported in 2018
Income Statement				
Gross Income	2,277,654	2,278,675	6,362,985	6,371,320
Interest Income	2,064,051	2,065,331	5,734,233	5,742,521
Net Interest Income	882,946	884,226	2,447,280	2,455,568
Net Gain / (Loss) from other Financial Instruments at FVTPL	259	-	(47)	-
Total Operating Income	1,096,549	1,097,570	3,076,032	3,084,367
Impairment Charges and Other Credit Losses on Financial Assets	73,042	76,669	185,473	178,557
Net Operating Income	1,023,507	1,020,901	2,890,559	2,905,810
Operating Profit Before Taxes on Financial Services	555,177	552,571	1,572,035	1,587,286
Taxes on Financial Services	154,113	153,972	362,278	365,793
Profit Before Income Tax	401,064	398,599	1,209,757	1,221,494
Income Tax Expense	154,564	153,781	444,950	449,267
Profit for the Period	246,500	244,818	764,807	772,227
Statement of Profit or Loss and Other Comprehensive Income				
Fair Value Gains / (Losses) that arose during the period, Net of Tax	-	259	-	(47)
Other Comprehensive Income for the Period, Net of Tax	-	259	-	(47)
Total Comprehensive Income for the Period	246,500	245,077	764,807	772,180

9. During the quarter there were no material changes in the composition of assets, liabilities, contingent liabilities. All known expenditure items have been provided for.
10. There were no material events took place since reporting date other than disclosed above in Financial Statements.

Information On Ordinary Shares

Share Price During the Quarter	For the Quarter Ended	
	31.12.2019	31.12.2018
Highest	79.00	72.00
Lowest	66.00	60.00
Closing	72.50	68.70
No. of Ordinary Share Issued as at 31st December	58,863,350	58,863,350

Selected Performance Indicators

Indicator	As at 31st December 2019	As at 31st December 2018
Asset Quality	Rs'000	Rs'000
Based on Sri Lanka Accounting Standards effected prior to 1st April 2012		
Total Accommodation (Net of Interest in Suspense)	41,698,323	38,382,118
Net Total Accommodations (Net of Provision for Bad and Doubtful Debts)	40,657,259	37,643,206
Non-Performing Accommodations (Net of Interest in Suspense)	1,485,061	1,056,823
Liquidity		
Required Minimum Amount of Liquid Assets	2,910,590	2,828,149
Available Amount of Liquid Assets	5,597,793	3,845,096
Required Minimum Amount of Government Securities	1,979,771	1,573,335
Available Amount of Government Securities	2,169,206	1,959,139
Capital Adequacy		
Tier 1 Capital to Risk Weighted Assets Ratio (Minimum 6%)	9.78%	9.56%
Total Capital to Risk Weighted Assets Ratio (Minimum 10%)	11.28%	10.67%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10%)	19.62%	19.87%
Profitability		
Return on Average Assets (After Tax) - Annualised	2.37%	2.41%
Return on Average Equity - Annualised	20.21%	24.63%

Information On Listed Debentures

Market Values of Listed Debentures
VFIN Debentures 2014/2019

	Highest		For the quarter ended		Lowest		Period End	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	31.12.2018
5 Year Fixed Rate - 14.75%	N/A	100.00	N/A	100.00	N/A	100.00	N/A	100.00
5 Year Fixed Rate - 15.00%	N/A	N/T	N/A	N/T	N/A	N/T	N/A	N/A
5 Year Fixed Rate - 15.50%	N/A	100.00	N/A	100.00	N/A	100.00	N/A	100.00

VFIN Debentures 2015/2020

	Highest		For the quarter ended		Lowest		Period End	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	31.12.2018
5 Year Fixed Rate - 10.25%	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T

Interest Rates

VFIN Debentures 2014/2019

	For the quarter ended		For the quarter ended	
	Coupon Rate	Effective Rate	Coupon Rate	Effective Rate
	31.12.2019	31.12.2019	31.12.2018	31.12.2018
5 Year Fixed Rate - 14.75%	N/A	N/A	14.75%	15.59%
5 Year Fixed Rate - 15.00%	N/A	N/A	15.00%	15.56%
5 Year Fixed Rate - 15.50%	N/A	N/A	15.50%	15.50%

VFIN Debentures 2015/2020

	For the quarter ended		For the quarter ended	
	Coupon Rate	Effective Rate	Coupon Rate	Effective Rate
	31.12.2019	31.12.2019	31.12.2018	31.12.2018
5 Year Fixed Rate - 10.25%	10.25%	10.51%	10.25%	10.51%

Interest Rates of Comparable Government Securities

	For the quarter ended	
	31.12.2019	31.12.2018
5 Year Treasury Bond	9.87%	11.69%

Interest Yield and Yield to Maturity

VFIN Debentures 2014/2019

	Fixed - 14.75%		For the quarter ended		Fixed - 15.50%	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Interest Yield	N/A	14.75%	N/A	N/T	N/A	15.50%
Yield to Maturity of last trade	N/A	14.77%	N/A	N/T	N/A	13.97%

VFIN Debentures 2015/2020

	For the quarter ended	
	31.12.2019	31.12.2018
Interest Yield	N/T	N/T
Yield to Maturity of last trade	N/T	N/T

* Debentures 2014/2019 - Rs. 500 Mn redeemed on the respective maturity date.

** N/A - Not Applicable as at 31st December and N/T - Not Traded as at 31st December

Ratios

	31.12.2019	31.12.2018
Debt to Equity Ratio (%)	237%	271%
Interest Cover (Times)	1.50	1.48
Liquid Asset Ratio (%)	19.23%	13.60%

Utilization of Funds Raised Via Capital Market

The funds raised via Capital Market have been utilized for the respective objective mentioned in the prospectus / circular.

Financial Reporting by Segments as per the Provisions of SLFRS - 08

The primary business segment reporting format is determined to be business segment as nature of the products and services provided, with each segment representing a strategic business unit that offers different product and serves in different markets.

The Following table presents financial information regarding business segments : -

Business Segments

For the Period ended 31st December	Finance Lease		Hire Purchase		Loans & Advances		Investments		Unallocated		Total	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Income From												
External Operations												
Interest	2,446,414	2,278,276	2,513	21,238	3,905,962	3,118,951	336,769	315,767	-	-	6,691,659	5,734,233
Fee & Commission Income	-	-	-	-	-	-	-	-	270,779	264,236	270,779	264,236
Dividends	-	-	-	-	-	-	-	32	-	-	-	32
Other	-	-	-	-	-	-	-	-	349,366	364,485	349,366	364,485
Total Revenue	2,446,414	2,278,276	2,513	21,238	3,905,962	3,118,951	336,769	315,799	620,145	628,721	7,311,804	6,362,985
Profit before Income tax											1,366,640	1,209,757
Income Tax Expense											(488,457)	(444,950)
Profit after tax											878,183	764,807
Other Information												
As at 31st December												
Segment assets	13,936,877	14,308,586	8,491	74,045	26,461,302	23,043,328	8,364,131	5,759,020	2,306,286	3,048,230	51,077,087	46,233,209
Segment Liabilities	12,268,699	12,808,629	7,475	48,887	23,294,011	20,555,994	7,362,984	5,129,499	2,030,235	2,712,269	44,963,404	41,255,278
Net assets	1,668,178	1,499,957	1,016	25,158	3,167,291	2,487,334	1,001,147	629,521	276,051	335,961	6,113,683	4,977,932

Additional Notes

20 Major Shareholders as at 31st December 2019

	No. of Shares	(%)
1 Vallibel Investments (Pvt) Limited	30,277,000	51.436
2 K.D.D. Perera	12,616,266	21.433
3 K.D.A. Perera	2,055,995	3.493
4 Pershing LLC S/A Averbach Grauson & Co.	2,028,909	3.447
5 R.F.T. Perera	2,017,393	3.427
6 S.B. Rangamuwa	1,312,500	2.230
7 S. Abishek	628,711	1.068
8 B.A.R. Dissanayake	284,041	0.483
9 A.S. Marapana	215,955	0.367
10 A. Ragupathy	205,708	0.349
11 K.I.A. Hewage	200,000	0.340
12 H. Beruwalage	187,300	0.318
13 A. Sithampalam	186,690	0.317
14 S.L.R.R. Premathilaka & A.R.N. Perera	167,337	0.284
15 K.S.R. Nissanka	152,880	0.260
16 S S.P. Gunasekera	150,000	0.255
17 D.S. Panditha	149,999	0.255
18 W.M.A.B. Walisundara	147,900	0.251
19 N. Balasingam	134,900	0.229
20 U.F. Strunk & M.G. De Albuquerque Leinenbach	125,992	0.214
	53,245,476	90.456
Others	5,617,874	9.544
	58,863,350	100.000

Directors' Shareholding As At 31st December 2019

1 Dhammika Perera	12,616,266	21.433%
2 S B Rangamuwa	1,312,500	2.230%
3 R M Karunaratne	-	-
4 T Murakami	-	-
5 K D A Perera	2,055,995	3.493%
6 A Dadigama	-	-
7 H Ota (Alternate Director to T Murakami)	-	-
8 S S Weerabahu	-	-
9 Janaka Kumarasinghe	-	-
	15,984,761	27.156%

Public Holding As At 31st December 2019

21.21%

Number of Public Shareholders

2,130

The Float Adjusted Market Capitalization (Rs.)

905,315,113

The Float adjusted market capitalization of the Company falls under **Option 5** of Rule 7.13.1 (a) 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.