



UNAUDITED ACCOUNTS

For the Period ended 31 March 2015

Merchant Bank of Sri Lanka & Finance PLC

Unaudited Statement of Comprehensive Income

	Company		Group	
	Three months ended		Three months ended	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	LKR '000	LKR '000	LKR '000	LKR '000
Income	945,811	1,187,281	1,332,523	1,584,752
Interest and similar income	970,363	1,141,735	989,818	1,179,277
Interest and similar expenses	527,578	701,945	527,578	705,020
Net interest income	442,785	439,790	462,240	474,257
Fee and commission income	18,093	19,530	133,930	33,418
Fee and commission expenses	-	411	24,100	31,952
Net fee and commission income	18,093	19,119	109,830	1,466
Insurance premium income	-	-	248,785	344,334
Net claims and benefits	-	-	(171,057)	(236,797)
Net trading income	6,030	(522)	6,361	(522)
Net gain / (loss) on financial assets designated at fair value through profit & loss	(63,664)	10,959	(65,251)	11,616
Other operating income	14,989	15,579	18,880	16,629
Total operating income	418,233	484,925	609,788	610,983
Impairment charges for loans and other losses	244,820	187,385	244,820	187,385
Net operating income	173,413	297,540	364,968	423,598
Personnel expenses	158,520	161,438	201,135	203,605
Provision for employee benefit	12,000	9,718	13,050	15,417
Depreciation of property & equipment	13,554	12,676	21,140	19,375
Amortization of intangible assets	2,373	1,303	13,786	1,303
Other operating expenses	120,692	142,863	268,477	223,664
Total operating expense	307,139	327,998	517,588	463,364
Profit from operations	(133,726)	(30,458)	(152,620)	(39,766)
Value added tax (VAT) on financial services	2,261	7,086	2,261	7,086
Share of associate companies profit/(loss) before tax	-	-	1,235	(385)
Profit before income tax	(135,987)	(37,544)	(153,646)	(47,237)
Income tax expense	-	7,000	124	7,000
Profit/(loss) for the period	(135,987)	(44,544)	(153,770)	(54,237)
Other comprehensive income				
Actuarial gains/(losses) on defined benefit plans	-	-	-	-
Fair value reserves (Available for Sale Financial Assets):				
Net change in fair Value	(22,044)	19,305	(22,044)	13,044
Net amount transferred to profit and loss	-	-	-	-
Share of associates companies' other comprehensive income	-	-	-	-
Other comprehensive income before tax	(22,044)	19,305	(22,044)	13,044
Income tax (charge)/credit relating to components of other comprehensive income	-	-	-	-
Other comprehensive income for the period, net of tax	(22,044)	19,305	(22,044)	13,044
Total comprehensive income for the period, net of tax	(158,031)	(25,239)	(175,814)	(41,193)
Profit for the period attributable to:				
Equity holders of the parent	(135,987)	(44,544)	(150,769)	(52,191)
Non controlling interests	-	-	(3,001)	(2,046)
Profit/(loss) for the period	(135,987)	(44,544)	(153,770)	(54,237)
Total comprehensive income attributable to:				
Equity holders of the parent	(158,031)	(25,239)	(172,813)	(37,771)
Non controlling interests	-	-	(3,001)	(3,422)
	(158,031)	(25,239)	(175,814)	(41,193)
Earnings per share:				
-Basic / diluted earnings per share	LKR	(0.82)	(0.27)	(0.91)
		(0.27)	(0.91)	(0.31)

Merchant Bank of Sri Lanka & Finance PLC

Unaudited Statement of Financial Position

as at	Company		Group	
	31-03-2015 LKR '000	31-12-2014 * LKR '000	31-03-2015 LKR '000	31-12-2014 * LKR '000
Assets				
Cash and cash equivalents	618,289	805,902	659,567	860,131
Placements with banks	964,221	1,220,998	1,088,297	1,342,986
Securities purchased under resale agreements	-	465,211	868,562	1,313,486
Financial assets designated at fair value through profit or loss	500,811	882,186	511,194	896,639
Non current assets held for sale	-	-	-	-
Bills receivable	584,817	644,625	584,817	644,625
Loans & advances to customers	7,931,912	7,959,109	8,062,602	8,102,067
Lease and hire purchase rental receivable	12,230,500	12,165,253	12,230,500	12,165,253
Financial investments - AFS & HTM	2,418,088	1,832,142	2,513,410	1,874,745
Investments in associate companies	81,084	81,084	95,567	94,455
Investments in subsidiaries	516,096	516,096	-	-
Investment properties	148,673	148,877	148,673	148,877
Property and equipment	205,860	194,156	272,614	260,578
Intangible assets	32,181	30,161	77,164	82,336
Other assets	158,993	386,070	603,835	823,568
Total assets	26,391,525	27,331,870	27,716,803	28,609,746
Liabilities				
Due to banks	301,602	200,002	309,195	210,011
Securities sold under repurchase agreements	435,682	442,170	435,682	442,170
Due to customers	11,591,512	11,092,643	11,591,512	11,092,643
Debt issued and borrowed funds	9,779,258	11,141,792	9,779,258	11,141,792
Insurance provision - life	-	-	370,372	349,901
Insurance provision - non life	-	-	606,860	607,307
Current tax liabilities	208,001	208,001	208,001	208,001
Deferred tax liabilities	91,403	91,403	91,403	91,403
Other liabilities	716,830	785,072	1,090,126	1,110,432
Employee benefit liability	255,896	201,415	267,594	213,471
Total liabilities	23,380,184	24,162,498	24,750,003	25,467,131
Equity				
Stated capital	2,124,457	2,124,457	2,124,457	2,124,457
Retained profits	724,899	860,886	510,202	660,971
Available-for-sale reserve	21,441	43,485	22,414	44,459
Statutory reserves	140,544	140,544	140,544	140,544
Total equity attributable to the parent	3,011,341	3,169,372	2,797,616	2,970,430
Non controlling interests	-	-	169,184	172,185
Total equity	3,011,341	3,169,372	2,966,800	3,142,615
Total liabilities and equity	26,391,525	27,331,870	27,716,803	28,609,746
Commitments and contingencies	158,118	197,073	158,118	197,073
Net assets value per share (LKR)	18.15	19.11	16.87	17.91

* Since Merchant Bank of Sri Lanka & Finance PLC merged with its subsidiary MBSL Savings Bank Limited and its associate company MCSL Financial Services Ltd on 1st January 2015 figures as at 31st December 2014 are shown after amalgamating the separately audited financial statements of three entities.

These Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007

Priyantha Herath
Deputy General Manager - Finance & Strategic Planning

T. Mutugala
Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Approved and signed for and on behalf of the Board

R. P. K. Gallage
Chairman

S. S. Gamage
Director

Colombo, Sri Lanka
14 May 2015

Merchant Bank of Sri Lanka & Finance PLC

Unaudited Statement of Changes in Equity

Company	Stated Capital LKR ' 000	Investment fund LKR ' 000	Statutory reserves LKR ' 000	Available for sale reserve LKR ' 000	Retained profits LKR ' 000	Total equity LKR ' 000
Balance as at 01 January 2014	1,607,000	100,115	128,400	(7,623)	952,984	2,780,876
Adjustment due to amalgamation	517,457	-	-	-	(80,301)	437,156
Net profit for the year	-	-	-	-	(44,544)	(44,544)
Other comprehensive income	-	-	-	19,305	-	19,305
Balance as at 31 March 2014	2,124,457	100,115	128,400	11,682	828,139	3,192,793
Balance as at 01 January 2015	1,607,000	-	140,544	43,485	1,211,621	3,002,650
Adjustment due to amalgamation	517,457	-	-	-	(350,735)	166,722
Net profit for the year	-	-	-	-	(135,987)	(135,987)
Other comprehensive income	-	-	-	(22,044)	-	(22,044)
Balance as at 31 March 2015	2,124,457	-	140,544	21,441	724,899	3,011,341

Group	Stated Capital LKR ' 000	Investment fund LKR ' 000	Statutory reserves LKR ' 000	Available for sale reserve LKR ' 000	Retained profits LKR ' 000	Non controlling interest LKR ' 000	Total equity LKR ' 000
Balance as at 01 January 2014	1,607,000	101,336	129,914	5,000	924,458	139,805	2,907,513
Adjustment due to amalgamation	517,457	(1,221)	(1,514)	(6,700)	(224,036)	41,164	325,150
Net profit for the year	-	-	-	-	(52,191)	(2,046)	(54,237)
Other comprehensive income	-	-	-	14,420	-	(1,376)	13,044
Balance as at 31 March 2014	2,124,457	100,115	128,400	12,720	648,231	177,547	3,191,469
Balance as at 01 January 2015	1,607,000	-	142,058	52,224	1,024,288	120,487	2,946,057
Adjustment due to amalgamation	517,457	-	(1,514)	(7,766)	(363,317)	51,698	196,558
Net profit for the year	-	-	-	-	(150,769)	(3,001)	(153,770)
Other comprehensive income	-	-	-	(22,044)	-	-	(22,044)
Balance as at 31 March 2015	2,124,457	-	140,544	22,414	510,202	169,184	2,966,800

Statutory reserves represent the reserve fund of the company in terms of Direction No. 1 of 2003 applicable to registered finance companies issued by the Central Bank of Sri Lanka and the statutory reserve of the subsidiary.

Investment fund consisted of 8% of the profit calculated for the payment of Value Added Tax on Financial Services and 5% of the profit before tax calculated for the payment of income tax. According to the guidelines on the operations of the Investment Fund Account (IFA) issued by CBSL, operations of IFA was ceased with effect from 1st October 2014. Accordingly the group transferred the remaining balance in IFA to retained earnings through the Statement of Changes in Equity in the year end.

Merchant Bank of Sri Lanka & Finance PLC

Unaudited Statement of Cash Flows

For the period ended 31 March,

	Company		Group	
	2015 LKR '000	2014 LKR '000	2015 LKR '000	2014 LKR '000
Cash flows from operating activities				
Profit before income tax	(135,987)	(37,544)	(153,646)	(47,237)
Adjustments for :				
Change in operating assets	200,343	(190,298)	250,960	(836,668)
Change in operating liabilities	266,928	908,250	351,871	905,784
Share of associate companies' (profit)/loss before tax	-	-	(1,235)	385
Contribution to defined benefit plans	12,000	9,718	13,050	15,417
Other non-cash items included in profit before tax	279,619	187,802	299,874	193,844
Provision for VAT on financial services	2,261	7,086	2,261	7,086
Dividend income	(906)	(5,550)	(906)	(5,550)
	624,258	879,464	762,229	233,060
Gratuity paid	(3,156)	(5,819)	(8,543)	(10,642)
Net cash generated from/(used in) operating activities before tax	621,103	873,645	753,686	222,418
Tax paid	(4,407)	(7,905)	(4,407)	(7,905)
Net cash generated from/ (used in) operating activities	616,695	865,740	749,279	214,513
Cash flows from investing activities				
Purchase of financial assets designated at fair value through profit or loss	(138,364)	(98,270)	(138,364)	(99,963)
Proceeds from disposal of financial assets designated at fair value through profit or loss	461,669	64,756	463,428	65,931
Purchase of financial investments-AFS & HTM	(1,197,366)	(538,969)	(1,283,510)	(568,847)
Sale of financial investments-AFS & HTM	570,470	100,024	640,644	282,852
Purchase of property & equipment & Investment properties	(25,324)	(9,317)	(33,251)	(10,430)
Purchase of intangible assets	(4,126)	(6,976)	(4,126)	(6,976)
Proceeds from sale of properties & equipments	247	400	247	400
Dividend received	906	5,550	906	5,550
Net cash generated from/ (used in) investing activities	(331,888)	(482,802)	(354,026)	(331,482)
Cash flows from financing activities				
Net increase / (decrease) reverse repo and repo agreements	558,738	853,171	438,436	1,182,361
Dividend paid	-	-	-	-
Net increase/ (decrease) in other borrowings	(1,389,535)	(819,468)	(1,388,126)	(819,468)
Payments on redemption of debentures	-	(25,000)	-	(25,000)
Net cash generated from/ (used in) financing activities	(830,797)	8,703	(949,690)	337,893
Net increase/ (decrease) in cash and cash equivalents during the period	(545,990)	391,640	(554,437)	220,923
Cash and cash equivalents at the beginning of the period	1,826,898	1,552,006	1,993,106	1,680,957
Cash and cash equivalents at the end of the period	1,280,908	1,943,647	1,438,669	1,901,880

Note

Analysis of Cash and Cash Equivalents

Cash and short term funds	1,582,510	2,037,627	1,747,864	2,070,718
Dues to banks with original maturity less than three months	(301,602)	(93,980)	(309,195)	(168,838)
	1,280,908	1,943,647	1,438,669	1,901,880

1 Reporting entity

Merchant Bank of Sri Lanka & Finance PLC is a public quoted company incorporated and domiciled in Sri Lanka on 04 March 1982. The registered office and principal place of business of the Company is located at the Bank of Ceylon Merchant Tower, No. 28, St Michael's Road, Colombo 03. The shares of the Company are listed in the Colombo Stock Exchange.

In the opinion of the Directors, the Company's parent enterprise and its ultimate parent enterprise is Bank of Ceylon.

The consolidated financial statements of the company comprises of the company and subsidiary: MBSL Insurance Company Ltd and the group's interest in associate; Lanka Securities Ltd.

The consolidated financial statements for the period ended 31 March 2015 were authorized for issue on 14 May 2015, in accordance with the resolution of the directors passed on 14 May 2015.

2 Basis of preparation and accounting policies

Basis of preparation

The interim condensed consolidated financial statements for the period ended 31 March 2015 have been prepared in accordance with LKAS 34 Interim Financial Reporting. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements.

Significant accounting policies

The accounting policies adopted in the preparation of interim condensed consolidated financial statements are consistent with those followed in the preparation of Group's annual financial statements for the year ended 31 December 2014. As the company merged with its subsidiary MBSL Savings Bank Ltd and its associate company MCSL Financial Services Ltd on 1st January 2015 the comparative figures have been merged with the financials of MBSL Savings Bank Ltd and MCSL Financial Services Ltd to conform to the current presentation.

All known expenses including management fees and similar expenses have been provided in this financial statements.

3 Measurement of Financial Instruments

Company	LKR'000									
	Held for trading		Loans and receivables		Held to maturity		Available for sale		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
As at 31 March										
Financial assets										
Cash in hand and cash at bank	-	-	618,289	793,846	-	-	-	-	618,289	793,846
Placement with banks	-	-	964,221	1,243,781	-	-	-	-	964,221	1,243,781
Securities purchased under resale agreements	-	-	-	-	-	-	-	-	-	-
Financial assets designated at fair value through profit or loss	500,811	385,284	-	-	-	-	-	-	500,811	385,284
Bills receivable	-	-	584,817	496,538	-	-	-	-	584,817	496,538
Loans & advances to customers	-	-	7,931,912	12,372,324	-	-	-	-	7,931,912	12,372,324
Lease and hire purchase rental receivable	-	-	12,230,500	7,372,710	-	-	-	-	12,230,500	7,372,710
Financial investments - AFS & HTM	-	-	-	-	28,926	24,478	2,389,162	2,225,436	2,418,088	2,249,914
Other assets	-	-	14,408	20,133	-	-	-	-	14,408	20,133
Total	500,811	385,284	22,344,147	22,299,332	28,926	24,478	2,389,162	2,225,436	25,263,046	24,934,530

	LKR'000			
	Other Financial Liabilities		Total	
	2015	2014	2015	2014
Financial liabilities				
Due to banks	301,602	93,980	301,602	93,980
Securities sold under repurchase agreements	435,682	712,402	435,682	712,402
Debt issued and borrowed funds	9,779,258	9,555,480	9,779,258	9,555,480
Other liabilities	7,957	14,192	7,957	14,192
Total	10,524,499	10,376,054	10,524,499	10,376,054

Group	LKR'000									
	Held for trading		Loans and receivable		Held to maturity		Available for sale		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
As at 31 March										
Financial assets										
Cash in hand and cash at bank	-	-	659,567	826,937	-	-	-	-	659,567	826,937
Placement with banks	-	-	1,088,297	1,243,781	-	-	-	-	1,088,297	1,243,781
Securities purchased under resale agreements	-	-	868,562	-	-	-	-	-	868,562	-
Financial assets designated at fair value through profit or loss	511,194	397,990	-	-	-	-	-	-	511,194	397,990
Bills receivable	-	-	584,817	496,538	-	-	-	-	584,817	496,538
Loans & advances to customers	-	-	8,062,602	13,172,774	-	-	-	-	8,062,602	13,172,774
Lease and hire purchase rental receivable	-	-	12,230,500	7,372,710	-	-	-	-	12,230,500	7,372,710
Financial investments - AFS & HTM	-	-	-	-	28,926	24,478	2,484,484	2,397,568	2,513,410	2,422,046
Other assets	-	-	14,408	20,133	-	-	-	-	14,408	20,133
Total	511,194	397,990	23,508,753	23,132,873	28,926	24,478	2,484,484	2,397,568	26,533,357	25,952,909

	LKR'000			
	Other Financial Liabilities		Total	
	2015	2014	2015	2014
Financial liabilities				
Due to banks	309,195	168,838	309,195	168,838
Securities sold under repurchase agreements	435,682	712,402	435,682	712,402
Due to customers	11,591,512	11,131,056	11,591,512	11,131,056
Debt issued and borrowed funds	9,779,258	9,555,480	9,779,258	9,555,480
Other liabilities	7,957	14,192	7,957	14,192
Total	22,123,604	21,581,968	22,123,604	21,581,968

4 Movement in individual and collective impairment during the period

	Company		Group	
	2015	2014	2015	2014
Individual impairment charges				
As at 01 January	1,033,651	655,298	1,033,651	655,298
Charge to income statement	173,025	71,726	173,025	71,726
Write off	(25,174)	-	(25,174)	-
As at 31 March	1,181,502	727,024	1,181,502	727,024
Collective impairment charges				
As at 01 January	329,499	647,068	329,499	647,068
Charge/(write back) to income statement	71,795	115,660	71,795	115,660
Write off	-	-	-	-
As at 31 March	401,294	762,728	401,294	762,728
Total	1,582,796	1,489,752	1,582,796	1,489,752

5 Merchant Bank of Sri Lanka & Finance PLC (MBSL) amalgamated with MBSL Savings Bank Limited (MSB) and MCSL Financial Services Limited (MCSL) with effect from 01st January 2015. The amalgamation was effective by way of a Share Swap, whereby the shareholders of MSB and MCSL offered ordinary voting shares in MBSL in the following manner.

1) One ordinary voting share in MBSL for every 280.25 ordinary shares and one ordinary voting share in MBSL for every 389.10 ordinary non-voting shares held in MSB.

2) One ordinary voting share in MBSL for every 2.35 ordinary voting shares held in MCSL.

Accordingly, MBSL issued up to maximum of 30,874,541 (Thirty Million Eight Hundred and Seventy Four Thousand Five Hundred and Fourty One) ordinary voting shares to the shareholders of MSB and MCSL (other than MBSL) and that ordinary voting shares shall rank equal and pari passu in all respect with the existing ordinary voting shares issued by MBSL.

6 Segment Information

For management purposes, the group is organised into business units based on their products and services, and has four reportable operating segments as follows:

- ❖ The Leasing segment includes providing Finance Leases and Hire Purchase facilities.
- ❖ The Loan segment includes providing personal loans, term loans, bill discounting, cheque discounting, micro finance and bank guarantees.
- ❖ Corporate advisory includes corporate advisory services and capital market activities.
- ❖ The insurance includes general and life insurance.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects.

The following table presents income, profit and asset information regarding the group's operating segments for the period ended March 31, 2015 and comparative figures for the period ended March 31, 2014.

Group	Lease & HP		Loans		Corporate Advisory		Insurance		Unallocated		Total	
	2015 LKR'000	2014 LKR'000	2015 LKR'000	2014 LKR'000	2015 LKR'000	2014 LKR'000	2015 LKR'000	2014 LKR'000	2015 LKR'000	2014 LKR'000	2015 LKR'000	2014 LKR'000
For the period ended 31 March												
External Revenue												
Interest and similar income	565,599	712,514	336,748	327,871	4,191	937	19,455	37,542	63,824	100,413	989,818	1,179,277
Fee and other income	8,915	32,012	1,668	4,693	8,792	(662)	368,844	359,272	19,738	(1,456)	407,956	393,859
Net gain / (loss) on financial assets designated at fair value through profit & loss	-	-	-	-	(65,251)	11,616	-	-	-	-	(65,251)	11,616
	574,514	744,526	338,416	332,564	(52,268)	11,891	388,299	396,814	83,562	98,957	1,332,523	1,584,752
Inter - segment Revenue	-	-	-	-	225	225	-	-	(225)	(225)	-	-
Total Income	574,514	744,526	338,416	332,564	(52,043)	12,116	388,299	396,814	83,337	98,732	1,332,523	1,584,752
Segment result	(1,731)	(18,379)	(44,908)	13,061	(79,883)	(11,398)	(18,894)	(9,308)	(7,203)	(13,742)	(152,620)	(39,766)
Total assets	12,238,306	12,636,057	8,386,069	7,239,945	714,766	590,688	1,808,751	1,654,879	4,568,911	5,199,812	27,716,803	27,321,381

7 Information on Debentures

Debenture Categories	CSE Listing	Interest Payable Frequency	Face Value as at 31-03-2015 LKR' 000	Market Values			Interest Rates		Interest rate of comparable Government Security %	Interest yield			Yield to Maturity		
				Highest LKR.	Lowest LKR.	Period end LKR.	Coupon Rate	Effective Annual Yield		Highest	Lowest	Last traded	Highest	Lowest	Last traded
Fixed Rate															
Nov 2011 - Nov 2015	Listed	Bi Annually	268,080	Not traded during the period			11.80%	12.15%	7.02%	Not traded during the period			Not traded during the period		
Mar 2013 - Mar 2018	Listed	Annually	625,110	121.70	119.39	119.39	17.50%	17.50%	8.39%	14.38%	14.66%	14.66%	9.34%	9.77%	9.77%
Mar 2013 - Mar 2017	Listed	Annually	485,240	Not traded during the period			17.25%	17.25%	7.89%	Not traded during the period			Not traded during the period		
Mar 2013 - Mar 2018	Listed	Quarterly	723,190	Not traded during the period			16.70%	17.78%	8.39%	Not traded during the period			Not traded during the period		
Mar 2013 - Mar 2018	Listed	Monthly	166,460	Not traded during the period			16.50%	17.81%	8.39%	Not traded during the period			Not traded during the period		
Dec 2013 - Dec 2017	Listed	Annually	674,770	Not traded during the period			14.25%	14.25%	7.98%	Not traded during the period			Not traded during the period		
Dec 2013 - Dec 2016	Listed	Annually	296,220	Not traded during the period			13.50%	13.50%	7.71%	Not traded during the period			Not traded during the period		
Dec 2013 - Dec 2017	Listed	Quarterly	17,540	Not traded during the period			13.50%	14.20%	7.98%	Not traded during the period			Not traded during the period		
Dec 2013 - Dec 2017	Listed	Monthly	11,470	111.04	111.04	111.04	13.25%	14.09%	7.98%	12.69%	12.69%	12.69%	9.50%	9.50%	9.50%
Nov 2014 - Nov 2019	Listed	Annually	909,770	Not traded during the period			9.00%	9.00%	8.53%	Not traded during the period			Not traded during the period		
Nov 2014 - Nov 2019	Listed	Bi Annually	1,090,230	Not traded during the period			8.75%	8.94%	8.53%	Not traded during the period			Not traded during the period		
Total Debentures			5,268,080												

All debentures are unsecured. Company has not repurchased any of its own debts and has not had any default of principle, interest or other breaches with regard to all liabilities during the period.

8 Events after the statement of financial position date

There were no material events that took place since March 31, 2015, that require disclosure in these financial statements.

9 Information on ordinary shares

As at	31.03.2015	31.12.2014
Net asset per share (LKR)		
- Company	18.15	19.11
- Group	16.87	17.91
Market price per share recorded during the quarter ended 31 March (LKR)	2015	2014
-High	20.50 (12.01.2015)	16.10 (16.01.2014)
-Low	15.60 (31.03.2015)	13.20 (26.02.2014)
-Last Transaction	15.80 (31.03.2015)	13.50 (31.03.2014)
As at	31.03.2015	31.12.2014
Number of shares issued	165,874,541	165,874,541
Stated capital (LKR)	2,124,457,307	2,124,457,307
Ratios as at	31.03.2015	31.12.2014
Debt / Equity Ratio	3.5	3.7
Statutory Liquid Asset Ratio	10.46%	10.13%
Interest Cover	0.74	0.95

10 Twenty largest share holders as at 31 March 2015

	Name of the share holder	No. of Shares	Holding %
01.	Bank of Ceylon No. 1 Account	97,392,136	58.71%
02.	Bank of Ceylon	26,170,131	15.78%
03.	Bank of Ceylon A/C Ceybank Unit Trust	9,214,646	5.56%
04.	Phoenix Ventures Limited	2,659,493	1.60%
05.	Prime Lands (Pvt) Ltd	1,692,406	1.02%
06	Merrill J Fernando & Sons (Pvt) Limited	526,165	0.32%
07	Mr. N. Balasingam	381,400	0.23%
08	People's Leasing & Finance PLC / Mr. D. M. P. Disanayake	368,600	0.22%
09	Mr. A. Chelliah (Deceased)	333,800	0.20%
10	Mr. A. M. Weerasinghe	305,583	0.18%
11	People's Leasing & Finance PLC / L P Hapangama	300,000	0.18%
12	Mr. C. R. D. Fernando	300,000	0.18%
13	Bartleet Produce Marketing (Pvt) Limited	300,000	0.18%
14	Chemanex PLC A/C No 1	300,000	0.18%
15	Seylan Bank Limited / Dinesh Nagendra Sellamuttu	286,301	0.17%
16	Mr. B.T. Prathapasinghe	274,595	0.17%
17	Asha Financial Services Limited / Mr. C. N. Pakianathan	270,000	0.16%
18	D. S. L. Investments (Private) Ltd	269,603	0.16%
19	Mr. K. C. Vignarajah	263,296	0.16%
20	Seylan Bank PLC/ Spice of Life (Pvt) Ltd	241,895	0.15%

The percentage of shares held by the public as at 31 March 2015 was 19.95% and the number of public shareholders as at 31 March 2015 were 12,052

11 Directors' share holding as at 31 March, 2015

Name of the Director	No. of Shares
Mr. R P K Gallage	Nil
Mr. D M Gunasekara	Nil
Mr. B J Sinniah	Nil
Mr. S S Gamage	Nil
Mr. A H Samasundera	Nil
Mr. S L Rahaman	Nil
Mr. A P Maharaja	Nil
Mr. B Premalal	Nil
Mr. L C De Silva	Nil

12 CEO's share holding as at 31 March, 2015

Mr.T.Mutugala

Nil