



COLOMBO TRUST FINANCE PLC

(Formerly known as 'Capital Alliance Finance PLC')

INTERIM FINANCIAL STATEMENTS
For the quarter ended 31st December 2016

COLOMBO TRUST FINANCE PLC
Statement of Comprehensive Income
For the period ended 31-12-2016

	For the nine month ended (Unaudited)		Variance %	For the quarter ended (Unaudited)		Variance %
	31-Dec-16 Rs.	31-Dec-15 Rs.		31-Dec-16 Rs.	31-Dec-15 Rs.	
Interest Income	124,421,066	122,023,099	2	45,324,818	41,369,760	10
Interest Expense	(53,394,699)	(54,845,393)	(3)	(21,226,305)	(19,209,949)	10
Net Interest Income	71,026,367	67,177,706	6	24,098,513	22,159,811	9
Fee and commission income	1,408,926	2,102,382	(33)	501,622	534,907	(6)
Fee and commission expenses	(312,950)	(442,690)	(29)	(55,200)	(269,723)	(80)
Net fee and commission income	1,095,976	1,659,692	(34)	446,422	265,184	68
Net gain/(loss) from financial instruments at fair value through profit or loss	145,280	224,704	(35)	(124,531)	55,219	(326)
Other operating income	5,042,495	6,695,093	(25)	1,370,558	1,594,751	(14)
Impairment expenses for loans and advances and other losses	(288,548)	(17,127,323)	(98)	511,485	(8,770,738)	(106)
Net operating income	77,021,570	58,629,872	31	26,302,447	15,304,226	72
Operating Expenses						
Personnel Cost	(32,212,486)	(29,505,077)	9	(10,864,954)	(9,476,803)	15
Depreciation of property plant and equipment	(5,052,633)	(3,223,823)	57	(1,674,687)	(1,126,790)	49
General and Administrative Expenses	(27,600,692)	(26,431,228)	4	(9,259,433)	(10,237,142)	(10)
Operating profit before VAT on financial services and Income Tax	12,155,759	(530,256)	2,392	4,503,373	(5,536,508)	181
Value added tax (VAT) on financial services	(3,830,796)	(2,390,973)	60	(1,443,947)	(784,406)	84
Profit/(Loss) before Tax for the Period	8,324,963	(2,921,229)	385	3,059,426	(6,320,914)	148
Income tax expenses	(174,073)	575,496	130	(174,073)	575,496	130
Profit/(Loss) for the Period	8,150,890	(2,345,733)	447	2,885,353	(5,745,418)	150
Other Comprehensive Income						
Revaluation surplus	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Total Comprehensive Income for the Period	8,150,890	(2,345,733)	447	2,885,353	(5,745,418)	150
Earnings/(loss) per share (Annualized)	0.23	(0.08)		0.25	(0.59)	

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31.12.2016

	31st December 2016 (Unaudited) Rs.	31st March 2016 (Audited) Rs.
ASSETS		
Cash and Cash Equivalents	10,072,285	19,506,639
Investment In Repurchase Agreement	38,638,358	51,888,311
Assets held for sale	696,056	1,722,506
Financial assets at fair value through profit or loss	1,345,357	1,908,354
Loans and receivables-Leases	300,236,728	263,723,556
Loans and receivables-Hire purchase	59,222,207	105,797,350
Loans and receivables-Other	721,657,589	547,167,954
Financial investments - Available-for-sale	345,775	345,775
Financial investments - Held To Maturity	42,402,015	40,136,637
Property, Plant & Equipment	43,229,260	46,796,046
Intangible assets	8,512,109	8,477,993
Other assets	14,664,562	22,072,418
Deferred tax assets	11,469,264	9,054,732
Total Assets	1,252,491,565	1,118,598,271
LIABILITIES		
Due to customers	566,030,767	617,229,310
Other borrowings	214,764,618	25,658,498
Retirement Benefit Obligations	4,090,090	3,288,532
Trade & Other Payables	17,109,792	30,076,523
Total Liabilities	801,995,267	676,252,863
CAPITAL AND RESERVES		
Stated Capital	309,888,671	309,888,671
Statutory Reserve Fund	11,123,465	11,123,465
Other reserves	74,187,500	74,187,500
Retained Earnings	55,296,662	47,145,772
Total Capital and Reserves	450,496,298	442,345,408
Total Equity and Liabilities	1,252,491,565	1,118,598,271
Net Asset Per Share Rs.	9.68	9.51

Figures in brackets indicate deductions.

It is certified that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007.

K.M.U.Koswatta
Manager-Finance (Sgd)

W.L.S Fonseka
Chief Executive Officer (Sgd)

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

Director (Sgd)
9-Feb-17
Colombo

Director (Sgd)

COLOMBO TRUST FINANCE PLC
STATEMENT OF CHANGES IN EQUITY
For the Period ended 31.12.2016

For the Nine month ended(Unaudited)	Stated Capital Rs.	Retained Earnings Rs.	Statutory Reserve Fund Rs.	Revaluation Reserve Rs.	General Reserve Rs.	Total Rs.
Balance as at 01st April 2016 (Opening balance)	309,888,671	47,145,772	11,123,465	14,187,500	60,000,000	442,345,408
Profit for the Period	-	8,150,890	-	-	-	8,150,890
Other comprehensive income	-	-	-	-	-	-
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 31st December 2016 (Closing balance)	309,888,671	55,296,662	11,123,465	14,187,500	60,000,000	450,496,298
Balance as at 01st April 2015 (Opening Balance)	193,590,566	50,624,005	11,123,465	14,187,500	60,000,000	329,525,536
Profit for the Period	-	(2,345,733)	-	-	-	(2,345,733)
Other comprehensive income	-	-	-	-	-	-
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 31st December 2015 (Closing balance)	193,590,566	48,278,272	11,123,465	14,187,500	60,000,000	327,179,804

COLOMBO TRUST FINANCE PLC
STATEMENT OF CASH FLOWS
For the Period Ended 31.12.2016

For the Nine month period Ended	31st December 2016 Rs. (Unaudited)	31st December 2015 Rs. (Unaudited)
Cash Flow From Operating Activities		
Profit Before Income Tax	8,324,963	(2,921,229)
Adjustment For,		
Depreciation	5,052,633	3,223,823
Decrease/(Increase) in Value of trading stock	(12,550)	(79,150)
Investment Income		
Provision for retirement benefits obligation	801,558	688,690
Net gain/(loss) from financial instruments at fair value through profit or loss	(145,280)	(224,704)
Adjustment of non cash item	-	552,000
Impairment on loans and advances	288,548	17,127,323
Operating Profit Before Working Capital Changes	14,309,872	18,366,754
(Increase)/ Decrease in Loans and Advances	(164,716,212)	(48,123,833)
(Increase)/ Decrease in Inventories	12,550	(3,040,850)
(Increase) / Decrease in Other Assets	4,993,324	1,389,898
Increase / (Decrease) in deposits from Customers	(51,198,543)	36,549,488
Increase / (Decrease) in Trade and Other Payables	(13,140,806)	(25,044,593)
Cash Generated from Operations	(209,739,815)	(19,903,136)
Payment of retirement gratuity	-	-
Income Tax Paid	-	-
Net Cash Flows from Operating Activities	(209,739,815)	(19,903,136)
Cash Flows from Investing Activities		
Proceeds from Sale of Investment Securities	708,277	-
Proceeds from sale of Asset held for sale	1,026,450	-
Acquisition of Property Plant & Equipment	(1,519,963)	(961,042)
Net (Investment)/Maturity in Treasury Bills	(2,265,378)	529,152
Investment Income Received	-	-
Net investment in Government Security	13,249,953	4,865,819
Net Cash Flows from Investing Activities	11,199,339	4,433,929
Cash Flows from Financing Activities		
Right Issue of Shares	-	-
Cash Received from Borrowings	-	-
Net Cash Flows from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(198,540,474)	(15,469,208)
Cash and Cash Equivalents at the Beginning of the Year	19,506,639	14,744,068
Bank Overdraft at the Beginning of the Year	(25,658,498)	(104,990,538)
Cash and cash equivalents at the end of the period	(204,692,333)	(105,715,678)
Analysis of cash and cash equivalents at the end of the Period		
Cash and Bank Balances	10,072,285	22,027,876
Bank Overdraft	(214,764,618)	(127,743,553)
	(204,692,333)	(105,715,678)

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
FINANCIAL REPORTING BY SEGMENT
For the Period ended 31.12.2016

FINANCIAL REPORTING BY SEGMENT

For the nine month ended 31st December	Lease & Hire Purchase		Loans & Advances		Investments		Margin Trading		Factoring, Cheque discounting and Revolving loan		Unallocated		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
External Operations														
Interest	46,062,483	58,258,159	19,491,799	14,455,837	4,552,058	4,144,716	16,450,217	15,284,325	37,864,509	29,880,062	-	-	124,421,066	122,023,099
Fee Base Income & Others	641,337	825,722	360,849	91,166	-	-	-	-	-	840,104	406,740	345,390	1,408,926	2,102,382
Capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	87,339	87,515	-	-	-	-	-	-	87,339	87,515
Other	4,197,085	4,092,061	-	437,668	145,280	224,704	-	-	-	-	758,071	2,077,850	5,100,436	6,832,283
Total Revenue	50,900,905	63,175,942	19,852,648	14,984,671	4,784,677	4,456,935	16,450,217	15,284,325	37,864,509	30,720,166	1,164,811	2,423,239	131,017,767	131,045,278
Profit before tax													8,324,963	(2,921,229)
Taxation (expense)/Reversal													(174,073)	575,496
Profit after tax													8,150,890	(2,345,733)
Other Information														
As at 31st December														
Segment assets	359,458,935	407,539,918	259,065,242	133,778,924	82,731,505	95,189,216	184,885,892	190,936,594	330,424,523	242,359,331	35,925,468	114,846,473	1,252,491,565	1,184,650,456
	29%	34%	21%	11%	7%	8%	15%	16%	26%	20%	3%	10%	100%	100%
Segment Liabilities	230,168,707	294,984,498	165,884,628	96,831,518	52,974,629	68,899,614	118,386,115	138,203,235	211,577,396	175,423,909	23,003,792	83,127,880	801,995,267	857,470,653

COLOMBO TRUST FINANCE PLC**Notes to the financial statements**

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INFORMATION ON ORDINARY SHARES OF THE COMPANY**Market Price Per Share**

Market Prices per ordinary share for the quarter ended 31st December 2016 were as follows;

	Rs.
Highest Price	12.20
Lowest Price	9.50
Last Traded Price	12.10

SHAREHOLDERS' INFORMATION**Twenty Largest Shareholders as at 31.12.2016**

	No of Shares	% of Holding
1 Cargills Bank Limited	37,374,598	80.34%
2 Pan Asia Banking Corporation PLC/ Lankem Ceylon PLC	3,376,465	7.26%
3 Pan Asia Banking Corporation PLC/ Divasa Equity (Pvt) Ltd	1,119,053	2.41%
4 Seylan Bank PLC/ HVA Lanka Exporters (Pvt) Ltd.	929,014	2.00%
5 Seylan Bank PLC/ Divasa Equity (Pvt) Ltd.	687,542	1.48%
6 South Asian Investment (Pvt) Ltd	316,292	0.68%
7 Mr. A R H Fernando	246,620	0.53%
8 Mr W A S P De Saram	195,097	0.42%
9 Mrs. S G De Silva	181,210	0.39%
10 Mr Y J Perera	156,083	0.34%
11 Waldock Mackenzie Limited/Mr.D.B.N.Samaratunge	91,342	0.20%
12 Mr. T Thavaraj	67,629	0.15%
13 Lankem Ceylon PLC	56,000	0.12%
14 Mr A N William	50,000	0.11%
14 Bansei Securities Capital (Pvt) Ltd/M.A.U. Gnanatilake	50,000	0.11%
14 Mr M G A R Cooray	50,000	0.11%
17 Lankem Developments PLC	47,474	0.10%
18 Mr.P Senavirathna	42,299	0.09%
19 Mrs P Reichberger	41,000	0.09%
20 Mr.J P Karunaratne	39,837	0.09%
	45,117,555	96.99%
Others	1,401,688	3.01%
Total	46,519,243	100.00%

COLOMBO TRUST FINANCE PLC

Notes to the financial statements

Directors'/ CEO's Holding in Shares as at 31st December	2016
Mr. P.S. Mathavan	-
Mr.E.M.M Boyagoda	-
Mrs.S.M.G Dunuwille	-
Mr.L D R Hettiaratchi	-
Mr.P.P Edirisinghe	-
Mr.W.L.S Fonseka	-

Public shareholding percentage was 12.40% and number of shareholders representing the public holding was 730 as at 31st December 2016

EXPLANATORY NOTES

1 Events after the reporting period

No material events occurred after the balance sheet date that require adjustments to or disclosure in, the Financial Statements.

2 There were no material contingent liabilities as at the reporting date which require adjustments to/ or disclosures in the Financial Statements.

3 These Interim Financial Statements of the Company have been prepared based on the Sri Lanka Accounting Standards that came into effect from 01st April 2012 (SLFRS/LKAS). There were no changes to the Accounting Policies since the publication of the Audited Financial Statements for the year ended 31st March 2016

4 Further, these Interim Financial Statements have been prepared in compliance with the requirements of Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting.