



COLOMBO TRUST FINANCE PLC

(Formerly known as 'Capital Alliance Finance PLC')

INTERIM FINANCIAL STATEMENTS
For the quarter ended 30th June 2016

COLOMBO TRUST FINANCE PLC
Statement of Comprehensive Income
For the period ended 30-06-2016

	For the quarter ended (Unaudited)		Variance %
	30-Jun-16 Rs.	30-Jun-15 Rs.	
Interest Income	38,677,910	40,966,819	(6)
Interest Expense	(14,974,758)	(17,886,120)	(16)
Net Interest Income	23,703,152	23,080,699	3
Fee and commission income	394,899	760,151	(48)
Fee and commission expenses	(162,250)	(127,786)	27
Net fee and commission income	232,649	632,365	(63)
Net gain/(loss) from financial instruments at fair value through profit or loss	133,031	125,202	6
Other operating income	1,998,041	3,241,933	(38)
Impairment expenses for loans and advances and other losses	658,047	(4,508,593)	(115)
Net operating income	26,724,920	22,571,605	18
Operating Expenses			
Personnel Cost	(10,548,545)	(8,968,122)	18
Depreciation of property plant and equipment	(1,749,061)	(994,898)	76
General and Administrative Expenses	(9,289,040)	(7,348,564)	26
Operating profit before VAT on financial services and Income Tax	5,138,274	5,260,021	(2)
Value added tax (VAT) on financial services	(1,400,883)	(791,567)	77
Profit/(Loss) before Tax for the Period	3,737,391	4,468,454	(16)
Income tax expenses	-	-	-
Profit/(Loss) for the Period	3,737,391	4,468,454	(16)
Other Comprehensive Income			
Revaluation surplus	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-
Total Comprehensive Income for the Period	3,737,391	4,468,454	(16)

Earnings/(loss) per share (Annualized)

0.32

0.46

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30.06.2016

	30th June 2016 (Unaudited) Rs.	31st March 2016 (Audited) Rs.
ASSETS		
Cash and Cash Equivalents	14,442,619	19,506,639
Investment In Repurchase Agreement	35,326,273	51,888,311
Assets held for sale	1,722,506	1,722,506
Financial assets at fair value through profit or loss	1,333,108	1,908,354
Loans and receivables-Leases	267,594,787	263,723,556
Loans and receivables-Hire purchase	87,829,015	105,797,350
Loans and receivables-Other	557,316,554	547,167,954
Financial investments - Available-for-sale	345,775	345,775
Financial investments - Held To Maturity	40,754,795	40,136,637
Property, Plant & Equipment	46,756,146	46,796,046
Intangible assets	8,071,006	8,477,993
Other assets	24,841,225	22,072,418
Deferred tax assets	9,475,242	9,054,732
Total Assets	1,095,809,051	1,118,598,271
LIABILITIES		
Due to customers	574,850,652	617,229,310
Other borrowings	63,521,995	25,658,498
Retirement Benefit Obligations	3,555,718	3,288,532
Trade & Other Payables	7,797,887	30,076,523
Total Liabilities	649,726,252	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	50,883,163	47,145,772
Total Capital and Reserves	446,082,799	442,345,408
Total Equity and Liabilities	1,095,809,051	1,118,598,271

Net Asset Per Share Rs.

9.59

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)
26-Jul-16
Colombo

Director(Sgd)

COLOMBO TRUST FINANCE PLC
STATEMENT OF CHANGES IN EQUITY
For the Period ended 30.06.2016

For the three 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		3,737,391				3,737,391
Other comprehensive income	-	-	-	-	-	-
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 30th June 2016 (Closing balance)	309,888,671	50,883,163	11,123,465	14,187,500	60,000,000	446,082,799
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		4,468,454				4,468,454
Other comprehensive income	-	-	-	-	-	-
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 30th June 2015 (Closing balance)	193,590,566	55,092,459	11,123,465	14,187,500	60,000,000	333,993,990

COLOMBO TRUST FINANCE PLC
STATEMENT OF CASH FLOWS
For the Period Ended 30.06.2016

For the three month period Ended	30th June 2016 Rs. (Unaudited)	30th June 2015 Rs. (Unaudited)
Cash Flow From Operating Activities		
Profit Before Income Tax	3,737,391	4,468,454
Adjustment For,		
Depreciation	1,749,061	994,898
Decrease/(Increase) in Value of trading stock	(12,550)	-
Investment Income	(1,560,140)	(1,483,882)
Provision for retirement benefits obligation	267,186	208,690
Net gain/(loss) from financial instruments at fair value through profit or loss	(133,031)	(125,202)
Adjustment of non cash item	-	552,000
Impairment on loans and advances	(658,047)	4,508,593
Operating Profit Before Working Capital Changes	3,389,870	9,123,551
(Increase)/ Decrease in Loans and Advances	13,694,084	(37,256,389)
(Increase) / Decrease in Margin Trading Receivable	(9,087,533)	43,894,520
(Increase)/ Decrease in Inventories	639,670	(1,024,105)
(Increase) / Decrease in Other Assets	(3,816,437)	993,125
Increase / (Decrease) in deposits from Customers	(42,378,658)	(12,465,094)
Increase / (Decrease) in Trade and Other Payables	(22,278,636)	(14,332,551)
Cash Generated from Operations	(59,837,641)	(11,066,943)
Payment of retirement gratuity	-	-
Income Tax Paid	-	-
Net Cash Flows from Operating Activities	(59,837,641)	(11,066,943)
Cash Flows from Investing Activities		
Proceeds from Sale of Investment Securities	708,277	-
Acquisition of Property Plant & Equipment	(1,302,174)	(118,515)
Disposal of Property Plant & Equipment	-	-
Investment in Treasury Bills	(618,158)	(518,366)
Investment Income Received	1,560,140	1,483,882
Net investment in Government Security	16,562,038	202,249
Net Cash Flows from Investing Activities	16,910,123	1,049,251
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	(42,927,517)	(10,017,692)
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	(49,079,376)	(100,264,162)
Analysis of cash and cash equivalents at the end of the Period		
Cash and Bank Balances	14,442,619	13,549,564
Bank Overdraft	(63,521,995)	(113,813,726)
	(49,079,376)	(100,264,162)

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
FINANCIAL REPORTING BY SEGMENT
For the Period ended 30.06.2016

FINANCIAL REPORTING BY SEGMENT

For the three month ended 30th June	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	16,095,262	20,405,972	6,043,820	4,750,263	1,556,882	1,429,882	4,220,998	4,194,864	10,760,948	10,185,838	-	-	38,677,910	40,966,819
Fee Base Income & Others	209,824	387,485	60,298	10,199	-	-	-	-	-	255,707	124,777	106,761	394,899	760,151
Capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	3,258	54,000	-	-	-	-	-	-	3,258	54,000
Other	1,741,079	1,709,178	-	-	133,031	125,202	-	-	-	-	253,704	1,478,754	2,127,814	3,313,134
Total Revenue	18,046,165	22,502,635	6,104,118	4,760,462	1,693,171	1,609,084	4,220,998	4,194,864	10,760,948	10,441,544	378,481	1,585,515	41,203,881	45,094,104
Profit before tax													3,737,391	4,468,454
Taxation (expense)/Reversal													-	-
Profit after tax													3,737,391	4,468,454
Other Information														
As at 30th June														
Segment assets	355,423,802	438,475,558	214,127,203	166,259,297	77,759,951	100,800,801	102,270,928	98,561,986	288,068,273	270,271,484	58,158,894	63,350,284	1,095,809,051	1,137,719,410
	32%	39%	20%	15%	7%	9%	9%	9%	26%	24%	5%	6%	100%	100%
Segment Liabilities	210,737,605	309,754,715	126,960,135	117,451,475	46,105,370	71,209,268	60,638,400	69,627,689	170,801,217	190,929,380	34,483,526	44,752,892	649,726,252	803,725,420

COLOMBO TRUST FINANCE PLC

Notes to the financial statements

INFORMATION ON ORDINARY SHARES OF THE COMPANY

Market Price Per Share

Market Prices per ordinary share for the quarter ended 30th June 2016 were as follows;

	Rs.
Highest Price	13.00
Lowest Price	9.70
Last Traded Price	11.20

SHAREHOLDERS' INFORMATION

Twenty Largest Shareholders as at 30.06.2016

	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 De W A S P Saram	194,997	0.42%
9 Mrs. S G De Silva	181,210	0.39%
10 Mr Y J Perera	125,830	0.27%
11 Waldock Mackenzie Limited/Mr.D.B.N.Samaratunge	91,342	0.20%
12 Lankem Ceylon PLC	56,000	0.12%
13 Bansei Securities Capital (Pvt) Ltd/M.A.U. Gnanatilake	53,856	0.12%
14 Mr A N William	50,000	0.11%
15 Mr M G A R Cooray	50,000	0.11%
16 Lankem Developments PLC	47,474	0.10%
17 Mr.P Senavirathna	42,299	0.09%
18 Mrs P Reichberger	41,000	0.09%
19 Mrs. N Premathasan	36,381	0.08%
20 Mr. P G Maithrieratne	34,783	0.07%
	45,054,756	96.85%
Others	1,464,487	3.15%
Total	46,519,243	100.00%

COLOMBO TRUST FINANCE PLC

Notes to the financial statements

Directors'/ CEO's Holding in Shares as at 30th June	2016
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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 734 as at 30th June 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.