



COLOMBO TRUST FINANCE PLC

(Formerly known as 'Capital Alliance Finance PLC')

INTERIM FINANCIAL STATEMENTS
For the quarter ended 31st March 2017

COLOMBO TRUST FINANCE PLC
Statement of Comprehensive Income
For the period ended 31-03-2017

	For the Year ended (Audited)		Variance %	For the quarter ended (Unaudited)		Variance %
	31-Mar-17 Rs.	31-Mar-16 Rs.		31-Mar-17 Rs.	31-Mar-16 Rs.	
Interest Income	172,194,811	163,871,924	5	47,841,860	41,103,110	16
Interest Expense	(75,480,628)	(72,245,887)	4	(22,085,929)	(17,400,494)	27
Net Interest Income	96,714,183	91,626,037	6	25,755,930	23,702,616	9
Fee and commission income	1,922,942	1,649,745	17	445,901	298,159	50
Fee and commission expenses	(343,450)	(452,390)	(24)	(30,500)	(9,700)	214
Net fee and commission income	1,579,492	1,197,355	32	415,401	288,459	44
Net gain/(loss) from financial instruments at fair value through profit or loss	143,141	(166,607)	186	(2,139)	(391,311)	(99)
Other operating income	6,637,766	9,695,928	(32)	1,595,271	2,995,753	(47)
Impairment expenses for loans and advances and other losses	(143,461)	(22,892,921)	(99)	145,087	(5,765,598)	(103)
Net operating income	104,931,121	79,459,792	32	27,909,550	20,829,920	34
Operating Expenses						
Personnel Cost	(50,905,408)	(45,172,338)	13	(13,926,089)	(11,133,503)	25
Depreciation of property plant and equipment	(6,904,381)	(5,260,662)	31	(1,851,748)	(2,036,839)	(9)
General and Administrative Expenses	(31,445,783)	(31,695,863)	(1)	(8,611,924)	(9,798,393)	(12)
Operating profit before VAT on financial services and Income Tax	15,675,549	(2,669,071)	687	3,519,789	(2,138,815)	265
Value added tax (VAT) on financial services	(6,678,184)	(3,320,968)	101	(2,847,388)	(929,995)	206
Profit/(Loss) before Tax for the Period	8,997,365	(5,990,039)	250	672,401	(3,068,810)	122
Income tax expenses	(4,252,280)	2,895,617	247	(4,078,207)	2,320,121	276
Profit/(Loss) for the Period	4,745,085	(3,094,422)	253	(3,405,806)	(748,689)	(355)
Other Comprehensive Income						
Actuarial gains/(losses) on defined benefit plans	132,634	846,428	(84)	132,634	846,428	(84)
Deferred tax on actuarial gain	(37,138)	(237,000)	(84)	(37,138)	(237,000)	(84)
Total Comprehensive Income for the Period	4,840,581	(2,484,994)	295	(3,310,309)	(139,261)	(2,277)
Earnings/(loss) per share (Annualized)	0.10	(0.07)		(0.29)	(0.06)	

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31.03.2017

	31st March 2017 (Audited) Rs.	31st March 2016 (Audited) Rs.
ASSETS		
Cash and Cash Equivalents	16,557,401	19,506,639
Investment In Repurchase Agreement	31,536,017	51,888,311
Assets held for sale	696,056	1,722,506
Financial assets at fair value through profit or loss	1,343,218	1,908,354
Loans and receivables-Leases	301,128,960	263,723,556
Loans and receivables-Hire purchase	47,534,446	105,797,350
Loans and receivables-Other	778,722,105	547,167,954
Financial investments - Available-for-sale	345,775	345,775
Financial investments - Held To Maturity	43,534,435	40,136,637
Property, Plant & Equipment	44,649,446	46,796,046
Intangible assets	7,903,604	8,477,993
Other assets	16,876,445	22,072,418
Deferred tax assets	6,948,939	9,054,732
Total Assets	1,297,776,847	1,118,598,271
LIABILITIES		
Due to customers	577,660,468	617,229,310
Other borrowings	254,143,054	25,658,498
Retirement Benefit Obligations	4,380,076	3,288,532
Trade & Other Payables	14,407,260	30,076,523
Total Liabilities	850,590,858	676,252,863
CAPITAL AND RESERVES		
Stated Capital	309,888,671	309,888,671
Statutory Reserve Fund	11,360,719	11,123,465
Other reserves	74,187,500	74,187,500
Retained Earnings	51,749,099	47,145,772
Total Capital and Reserves	447,185,989	442,345,408
Total Equity and Liabilities	1,297,776,847	1,118,598,271
Net Asset Per Share Rs.	9.61	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)
30-May-17
Colombo

Director (Sgd)

COLOMBO TRUST FINANCE PLC
STATEMENT OF CHANGES IN EQUITY
For the Period ended 31.03.2017

For the Year ended 31st March (Audited)	Stated Capital	Retained Earnings	Statutory Reserve Fund	Revaluation Reserve	General Reserve	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	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	-	4,745,085	-	-	-	4,745,085
Other comprehensive income	-	95,496	-	-	-	95,496
Transferred to Statutory Reserve Fund	-	(237,254)	237,254	-	-	-
Balance as at 31st March 2017 (Closing balance)	309,888,671	51,749,099	11,360,719	14,187,500	60,000,000	447,185,989
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
Right issue During the period	116,298,105	-	-	-	-	116,298,105
Profit for the Period	-	(3,094,422)	-	-	-	(3,094,422)
Expense on right issue	-	(993,239)	-	-	-	(993,239)
Other comprehensive income	-	609,428	-	-	-	609,428
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 31st March 2016 (Closing balance)	309,888,671	47,145,772	11,123,465	14,187,500	60,000,000	442,345,408

COLOMBO TRUST FINANCE PLC
STATEMENT OF CASH FLOWS
For the Period Ended 31.03.2017

For the Year Ended 31st March	31st March 2017 Rs. (Audited)	31st March 2016 Rs. (Audited)
Cash Flow From Operating Activities		
Profit Before Income Tax	8,997,365	(5,990,039)
Adjustment For,	-	
Depreciation and amortization	6,904,381	5,260,662
Decrease/(Increase) in Value of trading stock	(12,550)	(79,150)
Loss on fixed assets write-offs	-	490,470
Provision for retirement benefits obligation	1,224,178	1,068,735
Net gain/(loss) from financial instruments at fair value through profit or loss	(143,141)	166,607
Reversal of expense capitalized on intangible assets	-	552,000
Impairment on loans and advances	143,461	22,892,921
Operating Profit Before Working Capital Changes	17,113,694	24,362,206
(Increase)/ Decrease in Loans and Advances	(210,840,112)	4,036,476
(Increase) / Decrease in Other Assets	3,024,898	3,763,972
Increase / (Decrease) in deposits from Customers	(39,568,842)	(63,209,365)
Increase / (Decrease) in Trade and Other Payables	(15,669,263)	(4,837,109)
Cash Generated from Operations	(245,939,625)	(35,883,820)
Payment of retirement gratuity	-	-
Income Tax Paid	-	-
Net Cash Flows from Operating Activities	(245,939,625)	(35,883,820)
Cash Flows from Investing Activities		
Proceeds from Sale of Investment Securities	708,277	-
Proceeds from Sale of Assets held for sale	1,026,450	-
Acquisition of Property Plant & Equipment	(4,183,392)	(1,240,232)
Net (Investment)/Maturity in Treasury Bills	(3,397,798)	428,583
Net cash flow from Securities purchased under repurchased agreement	20,352,294	5,485,214
Net Cash Flows from Investing Activities	14,505,831	4,673,565
Cash Flows from Financing Activities		
Net Cash Received on Right issue	-	115,304,866
Cash Received from Borrowings	-	-
Net Cash Flows from Financing Activities	-	115,304,866
Net Increase/(Decrease) in Cash and Cash Equivalents	(231,433,794)	84,094,611
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	(237,585,653)	(6,151,859)
Analysis of cash and cash equivalents at the end of the Period		
Cash and Bank Balances	16,557,401	19,506,639
Bank Overdraft	(254,143,054)	(25,658,498)
	(237,585,653)	(6,151,859)

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
FINANCIAL REPORTING BY SEGMENT
For the Period ended 31.03.2017

FINANCIAL REPORTING BY SEGMENT

For the year ended 31st March	Lease & Hire Purchase		Loans & Advances		Investments		Margin Trading		Factoring, Cheque discounting and Revolving loan		Unallocated		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
External Operations														
Interest	60,643,275	75,125,189	27,844,407	19,891,799	6,935,350	7,348,559	23,305,721	20,479,625	53,466,058	41,026,752	-	-	172,194,811	163,871,924
Fee Base Income & Others	780,359	938,586	644,623	210,429	-	-	-	-	-	115,439	497,960	385,291	1,922,942	1,649,745
Capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	87,339	87,515	-	-	-	-	-	-	87,339	87,515
Other	5,427,707	5,419,987	-	974,571	143,141	(166,607)	-	-	-	-	1,122,720	3,213,855	6,693,568	9,441,806
Total Revenue	66,851,341	81,483,762	28,489,030	21,076,799	7,165,830	7,269,467	23,305,721	20,479,625	53,466,058	41,142,191	1,620,680	3,599,146	180,898,660	175,050,990
Profit before tax													8,997,365	(5,990,039)
Taxation (expense)/Reversal													(4,252,280)	2,895,617
Profit after tax													4,745,085	(3,094,422)
Other Information														
As at 31st March														
Segment assets	348,663,406	369,520,906	301,145,487	169,961,101	76,759,445	94,279,077	171,429,580	113,204,266	363,740,209	264,002,587	36,038,720	107,630,334	1,297,776,847	1,118,598,271
	27%	33%	23%	15%	6%	8%	13%	10%	28%	24%	3%	10%	100%	100%
Segment Liabilities	228,521,495	223,395,277	197,377,229	102,750,634	50,309,791	56,996,777	112,358,634	68,438,072	238,403,156	159,603,774	23,620,552	65,068,330	850,590,858	676,252,863

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 31st March 2017 were as follows;

	Rs.
Highest Price	11.80
Lowest Price	10.00
Last Traded Price	10.00

SHAREHOLDERS' INFORMATION

Twenty Largest Shareholders as at 31.03.2017

	No of Shares	% of Holding
1 Cargills Bank Limited	37,374,598	80.34%
2 Pan Asia Banking Corporation PLC/ Lankem Ceylon PLC	3,376,365	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	318,387	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	175,480	0.38%
11 Mutiara Holdings(Private) Ltd	152,962	0.33%
12 Waldock Mackenzie Limited/Mr.D.B.N.Samaratunge	91,342	0.20%
13 Mr. T Thavaraj	67,629	0.15%
14 Lankem Ceylon PLC	56,000	0.12%
15 Bansei Securities Capital (Pvt) Ltd/M.A.U. Gnanatilake	53,520	0.12%
16 Mr A N William	50,000	0.11%
17 Mr M G A R Cooray	50,000	0.11%
18 Lankem Developments PLC	47,474	0.10%
19 Mr.P Senavirathna	42,299	0.09%
20 Mrs P Reichberger	41,000	0.09%
	45,255,592	97.28%
Others	1,263,651	2.72%
Total	46,519,243	100.00%

COLOMBO TRUST FINANCE PLC

Notes to the financial statements

Directors'/ CEO's Holding in Shares as at 31st March

2017

Mr. R. Theagarajah	-
Mr. P.S. Mathavan	-
Mr.E.M.M Boyagoda	-
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 703 as at 31st March 2017

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.

COLOMBO TRUST FINANCE PLC

Notes to the financial statements

UTILIZATION OF FUNDS RAISED VIA CAPITAL MARKET

Objective Number	Objective as per Circular	Amount allocated as per Circular	Proposed date of Utilization as per Circular	Amount allocated from proceeds in LKR (A)	% of Total Proceeds	Amounts utilization (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested
1	To utilize as working capital	115,298,105	18th Nov 2015	115,304,866	99%	115,304,866	100%	N/A
2	Expenses relating to the R/I	1,000,000	18th Nov 2015	993,239	1%	993,239	100%	N/A