



COLOMBO TRUST FINANCE PLC

(Formerly known as 'Capital Alliance Finance PLC')

INTERIM FINANCIAL STATEMENTS
For the quarter ended 30th September 2016

COLOMBO TRUST FINANCE PLC
Statement of Comprehensive Income
For the period ended 30-09-2016

	For the Six month ended (Unaudited)		Variance %	For the quarter ended (Unaudited)		Variance %
	30-Sep-16 Rs.	30-Sep-15 Rs.		30-Sep-16 Rs.	30-Sep-15 Rs.	
Interest Income	79,096,248	80,653,339	(2)	40,418,338	39,686,520	2
Interest Expense	(32,168,394)	(35,635,444)	(10)	(17,193,636)	(17,749,324)	(3)
Net Interest Income	46,927,854	45,017,895	4	23,224,702	21,937,196	6
Fee and commission income	907,304	1,567,475	(42)	512,405	807,324	(37)
Fee and commission expenses	(257,750)	(172,966)	49	(95,500)	(45,180)	111
Net fee and commission income	649,554	1,394,508	(53)	416,905	762,144	(45)
Net gain/(loss) from financial instruments at fair value through profit or loss	269,811	169,485	59	136,780	44,284	209
Other operating income	3,671,937	5,100,343	(28)	1,673,896	1,858,410	(10)
Impairment expenses for loans and advances and other losses	(800,033)	(8,356,585)	(90)	(1,458,079)	(3,847,993)	(62)
Net operating income	50,719,123	43,325,646	17	23,994,203	20,754,041	16
Operating Expenses						
Personnel Cost	(21,347,532)	(20,028,274)	7	(10,798,987)	(11,060,151)	(2)
Depreciation of property plant and equipment	(3,377,946)	(2,097,034)	61	(1,628,885)	(1,102,135)	48
General and Administrative Expenses	(18,341,259)	(16,194,086)	13	(9,052,219)	(8,845,522)	2
Operating profit before VAT on financial services and Income Tax	7,652,386	5,006,253	53	2,514,112	(253,768)	1,091
Value added tax (VAT) on financial services	(2,386,849)	(1,606,567)	49	(985,966)	(815,000)	21
Profit/(Loss) before Tax for the Period	5,265,537	3,399,686	55	1,528,146	(1,068,768)	243
Income tax expenses	-	-	-	-	-	-
Profit/(Loss) for the Period	5,265,537	3,399,686	55	1,528,146	(1,068,768)	243
Other Comprehensive Income						
Revaluation surplus	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Total Comprehensive Income for the Period	5,265,537	3,399,686	55	1,528,146	(1,068,768)	243
Earnings/(loss) per share (Annualized)	0.23	0.18		0.13	(0.11)	

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30.09.2016

	30th September 2016 (Unaudited) Rs.	31st March 2016 (Audited) Rs.
ASSETS		
Cash and Cash Equivalents	16,306,857	19,506,639
Investment In Repurchase Agreement	28,944,991	51,888,311
Assets held for sale	1,722,506	1,722,506
Financial assets at fair value through profit or loss	1,469,888	1,908,354
Loans and receivables-Leases	283,095,270	263,723,556
Loans and receivables-Hire purchase	71,699,398	105,797,350
Loans and receivables-Other	656,540,416	547,167,954
Financial investments - Available-for-sale	345,775	345,775
Financial investments - Held To Maturity	41,470,240	40,136,637
Property, Plant & Equipment	44,474,080	46,796,046
Intangible assets	8,941,976	8,477,993
Other assets	17,179,679	22,072,418
Deferred tax assets	9,802,000	9,054,732
Total Assets	1,181,993,076	1,118,598,271
LIABILITIES		
Due to customers	571,529,921	617,229,310
Other borrowings	148,863,635	25,658,498
Retirement Benefit Obligations	3,822,904	3,288,532
Trade & Other Payables	10,165,671	30,076,523
Total Liabilities	734,382,131	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	52,411,309	47,145,772
Total Capital and Reserves	447,610,945	442,345,408
Total Equity and Liabilities	1,181,993,076	1,118,598,271

Net Asset Per Share Rs.

9.62

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)

Director (Sgd)

11-Oct-16
Colombo

COLOMBO TRUST FINANCE PLC
STATEMENT OF CHANGES IN EQUITY
For the Period ended 30.09.2016

For the Six 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	-	5,265,537	-	-	-	5,265,537
Other comprehensive income	-	-	-	-	-	-
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 30th September 2016 (Closing balance)	309,888,671	52,411,309	11,123,465	14,187,500	60,000,000	447,610,945
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	-	3,399,686	-	-	-	3,399,686
Other comprehensive income	-	-	-	-	-	-
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 30th September 2015 (Closing balance)	193,590,566	54,023,691	11,123,465	14,187,500	60,000,000	332,925,222

COLOMBO TRUST FINANCE PLC
STATEMENT OF CASH FLOWS
For the Period Ended 30.09.2016

For the Six month period Ended	30th September 2016 Rs. (Unaudited)	30th September 2015 Rs. (Unaudited)
Cash Flow From Operating Activities		
Profit Before Income Tax	5,265,537	3,399,686
Adjustment For,		
Depreciation	3,377,946	2,097,034
Decrease/(Increase) in Value of trading stock	(12,550)	-
Provision for retirement benefits obligation	534,372	448,690
Net gain/(loss) from financial instruments at fair value through profit or loss	(269,811)	(169,485)
Adjustment of non cash item	-	552,000
Impairment on loans and advances	800,033	8,356,585
Operating Profit Before Working Capital Changes	9,695,527	14,684,509
(Increase)/ Decrease in Loans and Advances	(95,446,256)	(57,845,834)
(Increase)/ Decrease in Inventories	1,862,810	(2,569,505)
(Increase) / Decrease in Other Assets	2,295,211	1,350,157
Increase / (Decrease) in deposits from Customers	(45,699,389)	13,292,154
Increase / (Decrease) in Trade and Other Payables	(19,910,852)	(14,510,811)
Cash Generated from Operations	(147,202,950)	(45,599,330)
Payment of retirement gratuity	-	-
Income Tax Paid	-	-
Net Cash Flows from Operating Activities	(147,202,950)	(45,599,330)
Cash Flows from Investing Activities		
Proceeds from Sale of Investment Securities	708,277	-
Acquisition of Property Plant & Equipment	(1,519,964)	(600,776)
Net (Investment)/Maturity in Treasury Bills	(1,333,603)	(1,132,922)
Investment Income Received	-	2,785,292
Net investment in Government Security	22,943,320	12,164,585
Net Cash Flows from Investing Activities	20,798,030	13,216,179
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	(126,404,919)	(35,168,442)
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	(132,556,778)	(125,414,912)
Analysis of cash and cash equivalents at the end of the Period		
Cash and Bank Balances	16,306,857	38,054,155
Bank Overdraft	(148,863,635)	(163,469,066)
	(132,556,778)	(125,414,912)

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
FINANCIAL REPORTING BY SEGMENT
For the Period ended 30.09.2016

FINANCIAL REPORTING BY SEGMENT

For the six month ended 30th September	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	31,083,234	39,145,373	12,476,020	9,538,369	2,960,819	2,697,777	9,062,133	9,046,345	23,514,042	20,225,475	-	-	79,096,248	80,653,339
Fee Base Income & Others	429,570	645,645	155,084	26,019	-	-	-	-	-	619,823	322,650	275,989	907,304	1,567,475
Capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	28,839	87,515	-	-	-	-	-	-	28,839	87,515
Other	3,141,241	2,980,648	-	328,250	269,811	169,485	-	-	-	-	501,857	1,703,929	3,912,909	5,182,313
Total Revenue	34,654,045	42,771,666	12,631,104	9,892,638	3,259,469	2,954,777	9,062,133	9,046,345	23,514,042	20,845,298	824,507	1,979,918	83,945,300	87,490,642
Profit before tax													5,265,537	3,399,686
Taxation (expense)/Reversal													-	-
Profit after tax													5,265,537	3,399,686
Other Information														
As at 30th September														
Segment assets	354,794,668	440,522,231	239,603,958	125,944,351	72,230,894	89,497,305	157,505,226	177,756,430	314,115,513	248,884,493	43,742,818	130,104,941	1,181,993,076	1,212,709,751
	30%	36%	20%	10%	6%	7%	13%	15%	27%	21%	4%	11%	100%	100%
Segment Liabilities	220,436,879	319,585,657	148,867,932	91,368,847	44,877,655	64,927,609	97,859,307	128,956,955	195,162,581	180,558,230	27,177,776	94,387,230	734,382,131	879,784,529

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 30th September 2016 were as follows;

	Rs.
Highest Price	13.00
Lowest Price	9.10
Last Traded Price	11.10

SHAREHOLDERS' INFORMATION**Twenty Largest Shareholders as at 30.09.2016**

	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	142,162	0.31%
11 Waldo 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%
	45,103,634	96.96%
Others	1,415,609	3.04%
Total	46,519,243	100.00%

COLOMBO TRUST FINANCE PLC

Notes to the financial statements

Directors'/ CEO's Holding in Shares as at 30th September	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 740 as at 30th September 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.