



COLOMBO TRUST FINANCE PLC

(Formerly known as 'Capital Alliance Finance PLC')

INTERIM FINANCIAL STATEMENTS
For the quarter ended 31st December 2017

COLOMBO TRUST FINANCE PLC
Statement of Comprehensive Income
For the period ended 31-12-2017

	For the Nine month ended (Unaudited)		Variance %	For the quarter ended (Unaudited)		Variance %
	31-Dec-17 Rs.	31-Dec-16 Rs.		31-Dec-17 Rs.	31-Dec-16 Rs.	
Interest Income	153,738,367	124,421,066	24	50,418,642	45,324,818	11
Interest Expense	(71,958,644)	(53,394,699)	35	(23,367,607)	(21,226,305)	10
Net Interest Income	81,779,723	71,026,367	15	27,051,035	24,098,513	12
Fee and commission income	1,464,742	1,408,926	4	262,721	501,622	(48)
Fee and commission expenses	(25,000)	(312,950)	(92)	-	(55,200)	(100)
Net fee and commission income	1,439,742	1,095,976	31	262,721	446,422	(41)
Net gain/(loss) from financial instruments at fair value through profit or loss	418,533	145,280	188	(90,145)	(124,531)	(28)
Other operating income	6,020,725	5,042,495	19	2,054,361	1,370,558	50
Impairment expenses for loans and advances and other losses	(4,797,404)	(288,548)	1,563	(3,749,715)	511,485	(833)
Net operating income	84,861,319	77,021,570	10	25,528,258	26,302,447	(3)
Operating Expenses						
Personnel Cost	(37,424,903)	(32,212,486)	16	(12,069,809)	(10,864,954)	11
Depreciation and Amortization of property plant and equipment	(4,196,931)	(5,052,633)	(17)	(1,347,954)	(1,674,687)	(20)
General and Administrative Expenses	(28,919,442)	(27,600,692)	5	(10,061,057)	(9,259,433)	9
Operating profit before VAT on financial services and Income Tax	14,320,044	12,155,759	18	2,049,438	4,503,373	54
Value added tax (VAT) on financial services	(7,076,394)	(3,830,796)	85	(2,358,954)	(1,443,947)	63
Profit/(Loss) before Tax for the Period	7,243,650	8,324,963	(13)	(309,516)	3,059,426	110
Income tax expenses	(5,462,053)	(174,073)	3,038	(2,201,484)	(174,073)	1,165
Profit/(Loss) for the Period	1,781,596	8,150,890	(78)	(2,511,000)	2,885,353	(187)
Other Comprehensive Income						
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Deferred tax on actuarial gain	-	-	-	-	-	-
Total Comprehensive Income for the Period	1,781,596	8,150,890	(78)	(2,511,000)	2,885,353	(187)

Earnings/(loss) per share (Annualized)

0.05

0.23

(0.22)

0.25

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31.12.2017

	31st December 2017 (Unaudited) Rs.	31st March 2017 (Audited) Rs.
ASSETS		
Cash and Cash Equivalents	26,486,096	16,557,401
Placements with Financial Institutions	130,000,000	-
Investment In Repurchase Agreement	14,090,016	31,536,017
Assets held for sale	-	696,056
Financial assets at fair value through profit or loss	1,761,751	1,343,218
Loans and receivables-Leases	257,548,957	301,128,960
Loans and receivables-Hire purchase	22,614,633	47,534,446
Loans and receivables-Other	694,877,430	778,722,105
Financial investments - Available-for-sale	345,775	345,775
Financial investments - Held To Maturity	60,125,465	43,534,435
Property, Plant & Equipment	42,475,208	44,649,446
Intangible assets	6,614,929	7,903,604
Other assets	18,295,852	16,876,445
Deferred tax assets	3,572,358	6,948,939
Total Assets	1,278,808,469	1,297,776,847
LIABILITIES		
Due to customers & bank	579,463,462	299,477,098
Amount due to Related Parties	232,574,570	530,770,803
Other borrowings	-	1,555,621
Retirement Benefit Obligations	5,194,662	4,380,076
Trade & Other Payables	12,608,189	14,407,260
Total Liabilities	829,840,884	850,590,858
CAPITAL AND RESERVES		
Stated Capital	309,888,671	309,888,671
Statutory Reserve Fund	11,360,719	11,360,719
Other reserves	74,187,500	74,187,500
Retained Earnings	53,530,695	51,749,099
Total Capital and Reserves	448,967,586	447,185,989
Total Equity and Liabilities	1,278,808,469	1,297,776,847
Net Asset Per Share Rs.	9.65	9.61

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)
15-Feb-18
Colombo

Director (Sgd)

COLOMBO TRUST FINANCE PLC
STATEMENT OF CHANGES IN EQUITY
For the Period ended 31.12.2017

For the Nine month ended (Unaudited)	Stated Capital	Retained Earnings	Statutory Reserve Fund	Revaluation Reserve	General Reserve	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01st April 2017 (Opening balance)	309,888,671	51,749,099	11,360,719	14,187,500	60,000,000	447,185,989
Profit for the Period	-	1,781,596	-	-	-	1,781,596
Other comprehensive income	-	-	-	-	-	-
Transferred to Statutory Reserve Fund	-	-	-	-	-	-
Balance as at 31st December 2017 (Closing balance)	309,888,671	53,530,695	11,360,719	14,187,500	60,000,000	448,967,586
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

COLOMBO TRUST FINANCE PLC
STATEMENT OF CASH FLOWS
For the Period Ended 31.12.2017

For the Nine month period Ended	31st December 2017 Rs. (Unaudited)	31st December 2016 Rs. (Unaudited)
Cash Flow From Operating Activities		
Profit Before Income Tax	7,243,650	8,324,963
Adjustment For,		
Depreciation and amortization	4,196,931	5,052,633
Decrease/(Increase) in Value of trading stock	-	(12,550)
Investment Income	-	-
(Profit)/Loss on Assets held for sale	(878,944)	-
Provision for retirement benefits obligation	814,586	801,558
Net gain/(loss) from financial instruments at fair value through profit or loss	(418,533)	(145,280)
Impairment on loans and advances	4,797,404	288,548
Operating Profit Before Working Capital Changes	15,755,094	14,309,872
(Increase)/ Decrease in Loans and Advances	147,547,087	(164,716,212)
(Increase)/ Decrease in Inventories	-	12,550
(Increase) / Decrease in Other Assets	(3,504,880)	4,993,324
Increase / (Decrease) in deposits from Customers	(18,209,869)	(51,198,543)
Increase / (Decrease) in Trade and Other Payables	(1,799,071)	(13,140,806)
Cash Generated from Operations	139,788,362	(209,739,815)
Payment of retirement gratuity	-	-
Income Tax Paid	-	-
Net Cash Flows from Operating Activities	139,788,362	(209,739,815)
Cash Flows from Investing Activities		
Proceeds from Sale of Investment Securities	-	708,277
Proceeds from Sale of Assets held for sale	1,575,000	1,026,450
Acquisition of Property Plant & Equipment	(734,018)	(1,519,963)
Disposal of Property Plant & Equipment	-	-
Net (Investment)/Maturity in Treasury Bills	(16,591,030)	(2,265,378)
Investment Income Received	-	-
Net cash flow from Securities purchased under repurchased agreement	17,446,001	13,249,953
Placements with Financial Institutions	(130,000,000)	-
Net Cash Flows from Investing Activities	(128,304,047)	11,199,339
Cash Flows from Financing Activities		
Net Cash Received on Right issue	-	-
Cash Received from Borrowings	-	-
Net Cash Flows from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	11,484,316	(198,540,474)
Cash and Cash Equivalents at the Beginning of the Year	16,557,401	19,506,639
Bank Overdraft at the Beginning of the Year	(1,555,621)	(25,658,498)
Cash and cash equivalents at the end of the period	26,486,096	(204,692,333)
Analysis of cash and cash equivalents at the end of the Period		
Cash and Bank Balances	26,486,096	10,072,285
Bank Overdraft	-	(214,764,618)
	26,486,096	(204,692,333)

Figures in brackets indicate deductions.

COLOMBO TRUST FINANCE PLC
FINANCIAL REPORTING BY SEGMENT
For the Period ended 31.12.2017

FINANCIAL REPORTING BY SEGMENT

For the Nine month ended 31st December	Leasing & Hire purchase		Treasury/ Investments		Margin Trading		Revolving/Cheque discounting & Factoring		Other loan and advance		Unallocated		Total	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Net interest income	23,024,967	29,712,820	(318,315)	330,962	10,287,603	8,040,850	33,669,905	21,925,167	15,115,562	11,016,568	-	-	81,779,723	71,026,367
Net Fees and commission income	240,877	641,337	-	-	-	-	-	-	867,021	360,849	331,844	93,790	1,439,742	1,095,976
Other income	2,938,829	3,172,594	418,533	145,280	-	-	362,217	284,524	743,597	739,967	1,976,082	845,410	6,439,258	5,187,775
Operating income by segment	26,204,673	33,526,751	100,218	476,242	10,287,603	8,040,850	34,032,122	22,209,691	16,726,180	12,117,384	2,307,926	939,200	89,658,723	77,310,118
Eliminations/ unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating income	26,204,673	33,526,751	100,218	476,242	10,287,603	8,040,850	34,032,122	22,209,691	16,726,180	12,117,384	2,307,926	939,200	89,658,723	77,310,118
Credit loss expenses	2,274,860	(731,373)	-	-	72,560	(53,877)	(4,580,258)	66,652	(2,564,566)	430,049	-	-	(4,797,404)	(288,549)
Net operating income	28,479,533	32,795,378	100,218	476,242	10,360,163	7,986,973	29,451,864	22,276,343	14,161,614	12,547,433	2,307,926	939,200	84,861,319	77,021,569
Operating expenses	(6,707,930)	(8,451,439)	(5,574,126)	(2,181,961)	(3,170,227)	(4,346,955)	(9,217,999)	(8,239,336)	(4,249,158)	(4,381,001)	-	-	(28,919,442)	(27,600,692)
Depreciation & amortization	(973,488)	(1,547,136)	(808,945)	(399,434)	(460,079)	(795,761)	(1,337,761)	(1,508,308)	(616,659)	(801,994)	-	-	(4,196,931)	(5,052,633)
Segment result	20,798,115	22,796,803	(6,282,853)	(2,105,153)	6,729,857	2,844,257	18,896,104	12,528,699	9,295,797	7,364,438	2,307,926	939,200	51,744,946	44,368,244
Personnel expenses													(37,424,903)	(32,212,486)
Profit/(Loss) from operations													14,320,044	12,155,759
VAT on Financial services													(7,076,394)	(3,830,796)
Income tax (expense)/reversal													(5,462,053)	(174,073)
Net profit/(loss) for the year, attributable to equity holders of the parent													1,781,596	8,150,890
Other information														
Segment assets	280,163,589	359,458,935	232,809,103	92,803,790	132,407,783	184,885,892	384,999,196	350,437,734	177,470,451	186,333,963	70,958,347	78,571,251	1,278,808,469	1,252,491,565
Total assets	280,163,589	359,458,935	232,809,103	92,803,790	132,407,783	184,885,892	384,999,196	350,437,734	177,470,451	186,333,963	70,958,347	78,571,251	1,278,808,469	1,252,491,565
Segment liabilities	192,483,485	245,574,049	159,949,077	63,401,408	90,969,392	126,309,775	264,509,700	239,410,973	121,929,231	127,299,063	-	-	829,840,884	801,995,267
Total liabilities	192,483,485	245,574,049	159,949,077	63,401,408	90,969,392	126,309,775	264,509,700	239,410,973	121,929,231	127,299,063	-	-	829,840,884	801,995,267

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 2017 were as follows;

	Rs.
Highest Price	28.40
Lowest Price	22.00
Last Traded Price	23.00

SHAREHOLDERS' INFORMATION**Twenty Largest Shareholders as at 31.12.2017**

	No of Shares	% of Holding
1 Dialog Axiata PLC	45,993,629	98.87%
2 Bishop of Ratnapura	29,808	0.06%
3 Seylan Bank PLC/ S R Fernando	20,000	0.04%
4 Merchant Bank of Sri Lanka & Finance PLC/ M N M Safraz	15,000	0.03%
4 Miss. K R Perera	15,000	0.03%
6 Mr. S L Paranamanage	13,700	0.03%
7 Mr. G K Fonseka	13,201	0.03%
8 Mr. K Nandasiri/ Mr. T B Ratna Sujeewa	12,000	0.03%
8 Mr. R L G Fernando	12,000	0.03%
10 Mr. O W D Yasapala	11,000	0.02%
11 Seylan Bank Limited/ Ruwan Prasanna Sugathadasa	10,000	0.02%
11 Mr. H V S M Navaratne	10,000	0.02%
11 Mr. T Nagarajan	10,000	0.02%
11 Mr. B C N Mendis	10,000	0.02%
11 Mr. B C V Mendis	10,000	0.02%
16 Mr. T D Mahaliyana	9,940	0.02%
17 Miss. B G A Nilmini	9,800	0.02%
18 Mrs. J M R Kusumanjalee	7,940	0.02%
19 Mr. M M C A P Wijesekara/ Mrs. M D P T Wijesekara	6,600	0.01%
20 Mrs. H I C Basthiyan Koralage	6,500	0.01%
	46,226,118	99.37%
Others	293,125	0.63%
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

2017

Mr. S.S.H.Wijayasuriya	-
Mr. W.V.S.D.Weerasinghe	-
Mr. A.S.Abeykoon	-
Mr. P.P Edirisinghe	-
Mr. L. D. R. Hettiaratchi	-
Mr. W.L.S Fonseka	-

Public shareholding percentage was 1.13% and number of shareholders representing the public holding was 532 as at 31st December 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 2017.

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.