

INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2018



LB Finance PLC

STATEMENT OF COMPREHENSIVE INCOME

Period ended 31 December 2018

	FOR THE 3 MONTHS ENDED			VARIANCE	FOR THE 9 MONTHS ENDED			VARIANCE
	Group	Company			Group	Company		
	31.12.2018 Rs.(‘000)	31.12.2018 Rs.(‘000)	31.12.2017 Rs.(‘000)		%	31.12.2018 Rs.(‘000)	31.12.2018 Rs.(‘000)	
Income	7,444,303	7,424,814	6,586,588	13	21,611,949	21,574,751	18,142,775	19
Interest Income	6,961,463	6,943,922	6,155,619	13	20,265,929	20,234,230	16,996,995	19
Interest Expenses	(3,315,662)	(3,315,125)	(2,984,383)	11	(9,597,061)	(9,596,085)	(8,487,857)	13
Net Interest Income	3,645,801	3,628,797	3,171,236	14	10,668,868	10,638,145	8,509,138	25
Fee and Commission Income	439,180	437,671	391,661	12	1,227,807	1,224,674	1,038,487	18
Net Trading Income	408	408	(399)	(202)	(1,315)	(1,315)	77	(1,802)
Other Operating Income	43,252	42,813	39,707	8	119,527	117,162	107,215	9
Total Operating Income	4,128,641	4,109,688	3,602,205	14	12,014,888	11,978,666	9,654,918	24
Impairment (Charge)/Reversal for Loans and Other Losses	(320,610)	(319,532)	(184,011)	74	(926,995)	(924,617)	(380,263)	143
Gold Loan Auction Losses	388	388	298	30	1,704	1,704	(133)	(1,386)
Net Operating Income	3,808,418	3,790,544	3,418,492	11	11,089,597	11,055,752	9,274,522	19
Operating Expenses								
Personnel Expenses	(715,109)	(711,223)	(625,483)	14	(2,052,222)	(2,043,002)	(1,773,224)	15
Depreciation of Property, Plant and Equipment	(103,812)	(103,652)	(94,925)	9	(304,930)	(304,563)	(268,149)	14
Amortisation of Intangible Assets	(4,426)	(4,179)	(4,940)	(15)	(14,231)	(13,486)	(13,792)	(2)
Other Operating Expenses	(630,700)	(627,932)	(610,911)	3	(1,835,598)	(1,828,863)	(1,704,330)	7
Operating Profit before Tax on Financial Services	2,354,371	2,343,558	2,082,232	13	6,882,615	6,865,837	5,515,027	24
Tax on Financial Services	(401,454)	(401,454)	(352,962)	14	(1,193,404)	(1,193,404)	(960,281)	24
Debt Repayment Levy	(158,445)	(158,445)	-	100	(158,445)	(158,445)	-	100
Profit before Taxation	1,794,472	1,783,659	1,729,271	3	5,530,767	5,513,988	4,554,746	21
Income Tax Expense	(678,625)	(678,625)	(600,248)	13	(2,018,722)	(2,018,722)	(1,534,738)	32
Profit for the Period	1,115,846	1,105,033	1,129,023	(2)	3,512,044	3,495,266	3,020,008	16
Profit Attributable to:								
Equity Holders of the Company	1,115,814	1,105,033	1,129,023	(2)	3,511,994	3,495,266	3,020,008	16
Non-Controlling Interest	32				50			
Profit for the Period	1,115,846	1,105,033	1,129,023	(2)	3,512,044	3,495,266	3,020,008	16
Basic Earnings Per Share (Rs.)	8.06	7.98	8.15	(2)	25.36	25.23	21.80	16
Other Comprehensive Income								
Other Comprehensive Income to be reclassified to Profit or Loss								
Net Gains/(Losses) from Translating the Financial Statements of the Foreign Operations	36,864				23,210			
Fair Value Gains and Losses arising on re-measuring Available for Sale Financial Assets								
Equity Securities	(3,558)	(3,558)	(10,484)	(66)	(24,409)	(24,409)	2,017	(1,310)
Net Other Comprehensive Income that will be Reclassified to the Income Statement	33,306	(3,558)	(10,484)	(66)	(1,199)	(24,409)	2,017	(1,310)
Other Comprehensive Income not to be reclassified to Profit or Loss								
Actuarial Gains/(Losses) on Defined Benefit Plans	-	-	-		-	-	-	
Deferred Tax (Charge)/Reversal on above	-	-	-		-	-	-	
Net Other Comprehensive Income not to be reclassified to Profit or Loss	-	-	-		-	-	-	
Other Comprehensive Income for the Period, Net of Tax	33,306	(3,558)	(10,484)	(66)	(1,199)	(24,409)	2,017	(1,310)
Total Comprehensive Income for the Period, Net of Tax	1,149,152	1,101,476	1,118,539	(2)	3,510,846	3,470,857	3,022,025	15
Attributable to:								
Equity Holders of the Company	1,149,009	1,101,476	1,118,539	(2)	3,510,726	3,470,857	3,022,025	15
Non-Controlling Interest	143				120			
Total Comprehensive Income for the Period, Net of Tax	1,149,152	1,101,476	1,118,539	(2)	3,510,846	3,470,857	3,022,025	15

LB Finance PLC**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2018	Company		Group	
	31.12.2018 Rs.(‘000)	Audited 31.03.2018 Rs.(‘000)	31.12.2018 Rs.(‘000)	Audited 31.03.2018 Rs.(‘000)
Assets				
Cash and Cash Equivalents	7,149,677	5,874,375	7,237,567	5,990,295
Financial Investments - Held for Trading	8,108	9,682	8,108	9,682
Loans and Receivables	44,054,305	39,855,398	44,342,731	39,894,276
Lease Rentals Receivable and Stock out on Hire	65,645,117	62,489,686	65,645,117	62,489,686
Financial Investments - Available for Sale	97,215	121,624	97,215	121,624
Other Financial Assets	6,217,674	6,772,554	6,211,830	6,766,710
Other Non Financial Assets	1,092,018	815,808	1,095,750	816,463
Investment in Subsidiary	318,471	152,915	-	-
Property, Plant and Equipment	6,189,352	4,680,619	6,192,611	4,681,849
Intangible Assets	38,481	48,119	42,499	52,861
Total Assets	130,810,418	120,820,780	130,873,427	120,823,446
Liabilities				
Due to Banks	22,406,416	22,838,038	22,406,416	22,838,038
Due to Customers	78,742,024	72,943,833	78,761,390	72,946,011
Debt Instruments Issued and Other Borrowed Funds	6,123,393	5,152,832	6,123,393	5,152,832
Other Financial Liabilities	1,804,580	1,761,418	1,804,580	1,761,418
Other Non Financial Liabilities	805,644	852,715	809,260	853,165
Current Tax Liabilities	1,337,253	633,058	1,337,253	633,058
Deferred Tax Liabilities	1,058,750	1,058,750	1,058,750	1,058,750
Post Employment Benefit Liability	266,661	231,240	266,661	231,240
Total Liabilities	112,544,721	105,471,884	112,567,703	105,474,512
Equity				
Stated Capital	838,282	838,282	838,282	838,282
Reserves	4,945,167	4,270,522	4,973,539	4,275,753
Retained Earnings	12,482,248	10,240,092	12,493,323	10,234,440
Total Equity Attributable to Equity Holders of the Company	18,265,697	15,348,896	18,305,144	15,348,475
Non Controlling Interest	-	-	579	459
Total Equity	18,265,697	15,348,896	18,305,723	15,348,934
Total Liabilities and Equity	130,810,418	120,820,780	130,873,427	120,823,446
Net Asset Value per Share (Rs.)	131.87	110.81	132.15	110.81
Commitments and Contingencies	1,740,060	1,261,981	1,740,060	1,261,981

The information contained in these statements have been extracted from the unaudited Financial Statements unless indicated as "Audited".

CERTIFICATION:

These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.)

T Hasitha Athapattu
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of the Board of Directors by,

(Sgd.)

J A S Sumith Adhietty
Managing Director

(Sgd.)

Mrs. Yogadinusha Bhaskaran
Director

29th January 2019

Colombo

LB Finance PLC**STATEMENT OF CHANGES IN EQUITY - COMPANY**

	Stated Capital Rs.('000)	Retained Earnings Rs.('000)	Statutory Reserve Rs.('000)	Available for Sale Reserve Rs.('000)	Total Equity Rs.('000)
Balance as at 01 April 2017	838,282	8,259,079	3,424,683	(12,365)	12,509,679
Net Profit for the Period	-	3,020,008	-	-	3,020,008
Other Comprehensive Income Net of Tax	-	-	-	2,017	2,017
Transfers During the Period	-	(604,002)	604,002	-	-
Final Dividend for 2016/17	-	(415,543)	-	-	(415,543)
Balance as at 31 December 2017	838,282	10,259,542	4,028,685	(10,348)	15,116,161
Balance as at 01 April 2018	838,282	10,240,092	4,274,827	(4,305)	15,348,896
Net Profit for the Period	-	3,495,266	-	-	3,495,266
Other Comprehensive Income Net of Tax	-	-	-	(24,409)	(24,409)
Transfers During the Period	-	(699,053)	699,053	-	-
Final Dividend for 2017/18	-	(554,057)	-	-	(554,057)
Balance as at 31 December 2018	838,282	12,482,248	4,973,880	(28,714)	18,265,696

STATEMENT OF CHANGES IN EQUITY - GROUP

	Stated Capital Rs.('000)	Retained Earnings Rs.('000)	Statutory Reserve Rs.('000)	Available for Sale Reserve Rs.('000)	Foreign Currency Translation Reserve Rs.('000)	Total Equity Attributable to Equity Holders of the Company Rs.('000)	Non- Controlling Interest Rs.('000)	Total Equity Rs.('000)
Balance as at 01 April 2018	838,282	10,234,440	4,274,827	(4,305)	5,231	15,348,475	459	15,348,934
Net Profit for the Period	-	3,511,994	-	-	-	3,511,994	50	3,512,044
Other Comprehensive Income Net of Tax	-	-	-	(24,409)	23,141	(1,268)	70	(1,199)
Transfers During the Period	-	(699,053)	699,053	-	-	-	-	-
Final Dividend for 2017/18	-	(554,057)	-	-	-	(554,057)	-	(554,057)
Balance as at 31 December 2018	838,282	12,493,323	4,973,880	(28,714)	28,372	18,305,144	579	18,305,723

LB Finance PLC

CASH FLOW STATEMENT

Period ended 31 December 2018

	FOR THE 9 MONTHS ENDED		
	Company		Group
	31.12.2018 Rs.('000)	31.12.2017 Rs.('000)	31.12.2018 Rs.('000)
Cash Flows from/(Used in) Operating Activities			
Profit and Other Comprehensive Income/(Expenses) before Taxation	5,489,580	4,556,763	5,529,568
Adjustments for			
Depreciation of Property, Plant and Equipment	304,563	268,149	304,930
Amortisation of Intangible Assets	13,486	13,792	14,231
Impairment Charges/(Reversal) for Loans and Other Losses	924,617	380,263	926,995
Gold Loan Auction Losses	(1,704)	133	(1,704)
Diminution/(Appreciation) in Value of Investments	25,983	(2,008)	25,983
Loss/(Profit) on Disposal of Property, Plant and Equipment	(2,967)	(4,285)	(2,967)
Provision/(Reversal) for Defined Benefit Plans	43,290	37,863	43,290
Foreign Currency Exchange (Gain)/Loss	-	-	(2,365)
Dividend Received	(9,830)	(1,972)	(9,830)
Interest Income on Investing Activities	(826,469)	(718,159)	(826,469)
Notional Tax Credit on Interest on Treasury Bills and Bonds	-	(43,553)	-
Withholding Tax Attributed to Fixed Deposits	(19,172)	(34,631)	(19,172)
Net Unrealised Gains/(Losses) Arising from Translating the Financial Statements of Foreign Operations	-	-	(23,210)
Operating Profit before Working Capital Changes	5,941,378	4,452,353	5,959,281
(Increase)/Decrease in Loans and Receivables	(4,564,416)	(4,478,888)	(4,816,341)
(Increase)/Decrease in Lease Rentals Receivable and Stock out on Hire	(3,712,836)	(4,890,294)	(3,712,836)
(Increase)/Decrease in Other Financial Assets	459,975	(2,563,904)	459,975
(Increase)/Decrease in Other Non Financial Assets	(168,871)	(528,692)	(146,372)
Increase/(Decrease) in Amounts Due to Customers	5,798,191	10,437,748	5,815,380
Increase/(Decrease) in Other Financial Liabilities	43,162	(125,952)	43,162
Increase/(Decrease) in Other Non Financial Liabilities	(47,071)	57,608	(43,905)
Cash Generated from Operations	3,749,513	2,359,980	3,558,342
Retirement Benefit Liabilities Paid	(7,870)	(10,725)	(7,870)
Income Tax Paid	(1,402,694)	(1,286,575)	(1,402,694)
Net Cash from/(Used in) Operating Activities	2,338,949	1,062,680	2,147,779
Cash Flows from/(Used in) Investing Activities			
Acquisition of Property, Plant and Equipment	(1,819,266)	(1,051,355)	(1,821,662)
Acquisition of Intangible Assets	(3,849)	(15,766)	(3,869)
Proceeds from Sale of Property, Plant and Equipment	8,937	9,556	8,937
Sale/(Purchase) of Financial Investments - Available for Sale	(0)	2	(0)
Investment in subsidiary	(165,556)	-	-
Interest Received	921,374	565,398	921,374
Dividend Received	9,830	1,972	9,830
Net Cash Flows from/(Used in) Investing Activities	(1,048,530)	(490,191)	(885,390)
Cash Flows from/(Used in) Financing Activities			
Net Cash Flow from Syndicated Loans and Other Bank Facilities	(202,204)	(1,956,824)	(202,204)
Net Cash Flow from Debt Issued and Other Borrowings	970,562	2,963,494	970,562
Dividends Paid	(554,057)	(415,543)	(554,057)
Net Cash Flows from/(Used in) Financing Activities	214,301	591,128	214,301
Net Increase in Cash and Cash Equivalents	1,504,720	1,163,616	1,476,690
Cash and Cash Equivalents at the Beginning of the Period	4,589,020	1,859,818	4,704,940
Cash and Cash Equivalents at the End of the Period	6,093,739	3,023,434	6,181,630
CASH AND CASH EQUIVALENTS IN THE CASH FLOW STATEMENT			
Notes and Coins Held	793,649	729,558	793,714
Balances with Banks	2,501,981	849,276	2,589,806
Treasury Bills Repurchase Agreements	3,854,047	2,294,776	3,854,047
Bank Overdrafts	(1,055,938)	(850,177)	(1,055,938)
Net Cash and Cash Equivalents	6,093,739	3,023,434	6,181,630

LB Finance PLC

SEGMENTAL INFORMATION

For management purposes, the Group is organised into three operating segments based on services offered to customers as follows. The following table presents income and profit and certain asset and liability information regarding the Group's operating segments.

	Leasing & Stock out on Hire		Loans and Receivables		Others		Total	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	Rs.('000)	Rs.('000)	Rs.('000)	Rs.('000)	Rs.('000)	Rs.('000)	Rs.('000)	Rs.('000)
Interest Income	12,101,870	10,194,992	7,318,418	6,005,660	845,641	796,343	20,265,929	16,996,995
Interest Expenses	(5,321,809)	(4,830,806)	(3,490,134)	(2,966,249)	(785,118)	(690,802)	(9,597,061)	(8,487,857)
Net Interest Income	6,780,061	5,364,186	3,828,284	3,039,411	60,523	105,541	10,668,868	8,509,138
Fee and Commission Income	593,627	523,335	622,205	510,936	11,975	4,216	1,227,807	1,038,487
Net Trading Income and Other Operating Income	33,630	26,080	2,691	478	81,890	80,735	118,212	107,293
Impairment Charge/Reversal on Loans and Other Losses	(557,403)	(181,223)	(369,591)	(199,122)	(1)	81	(926,995)	(380,263)
Gold Loan Auction Losses	-	-	1,704	(133)	-	-	1,704	(133)
Net Operating Income	6,849,916	5,732,379	4,085,294	3,351,571	154,386	190,572	11,089,596	9,274,522
Other Costs	(2,216,755)	(1,988,464)	(1,636,964)	(1,428,881)	(34,101)	(60,209)	(3,887,820)	(3,477,554)
Depreciation	(172,151)	(149,773)	(141,405)	(126,763)	(5,604)	(5,404)	(319,161)	(281,941)
Operating Profits Before Taxes	4,461,009	3,594,142	2,306,925	1,795,927	114,681	124,959	6,882,615	5,515,027
Taxes							(3,370,571)	(2,495,019)
Profits for the Period							3,512,044	3,020,008
Non Controlling Interest							50	-
Profit Attributable to Equity Holders of the Company							3,511,994	3,020,008
Profits for the Period							3,512,044	3,020,008
Segmental Assets	69,546,265	63,200,228	46,735,366	39,539,110	14,591,797	14,072,063	130,873,427	116,811,401
Segmental Liabilities	59,981,211	55,021,704	40,276,250	34,422,490	12,310,242	12,251,046	112,567,703	101,695,240

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profits or losses which, in certain respects, are measured differently from operating profits or losses in the financial statements. Income taxes are managed on a group basis and are not allocated to operating segments.

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Company's total revenue during the period ended 31st December 2018 or 2017.

EXPLANATORY NOTES

01. These Interim Financial Statements have been prepared in accordance with Sri Lanka Accounting Standards. Further, these Interim Financial Statements have been prepared in compliance with the requirements of Sri Lanka Accounting Standards - LKAS 34 on 'Interim Financial Reporting' & the accounting policies and methods of computation followed in preparing the above Interim Financial Statements are the same as those disclosed in our Annual Report for the year ended 31st March 2018.

02. There have been no material events occurring after the reporting date that require adjustments to or disclosure in the Financial Statements.

03. The Commitments and Contingencies as at 31st December 2018 was Rs. 1,740 Mn and as at 31st March 2018 was Rs. 1,262 Mn.

INFORMATION ON SHARES AND LISTED DEBENTURES

INFORMATION ON SHARES			For the Quarter ended	
			31.12.2018	31.12.2017
Share Price	Highest	Rs.	129.00	134.00
	Lowest	Rs.	110.00	121.20
	Closing	Rs.	123.00	122.10
			As at	As at
			31.12.2018	31.12.2017
Number of Ordinary Shares Issued			138,514,284	138,514,284
INFORMATION ON LISTED DEBENTURES			For the Quarter ended	
			31.12.2018	31.12.2017
Debenture Prices				
Debentures Issued - November 2013				
5 Year Fixed Rate (14.00 % p.a. Payable Monthly)	Highest	Rs.	Not Traded	Not Traded
	Lowest	Rs.	Not Traded	Not Traded
	Closing	Rs.	Not Traded	Not Traded
5 Year Fixed Rate (14.50 % p.a. Payable Semi-Annually)	Highest	Rs.	Not Traded	Not Traded
	Lowest	Rs.	Not Traded	Not Traded
	Closing	Rs.	Not Traded	Not Traded
5 Year Fixed Rate (15.00 % p.a. Payable Annually)	Highest	Rs.	Not Traded	Not Traded
	Lowest	Rs.	Not Traded	Not Traded
	Closing	Rs.	Not Traded	Not Traded
Debentures Issued - December 2017				
5 Year Fixed Rate (12.75 % p.a. Payable Semi-Annually)	Highest	Rs.	Not Traded	N/A
	Lowest	Rs.	Not Traded	N/A
	Closing	Rs.	Not Traded	N/A
5 Year Fixed Rate (13.25 % p.a. Payable Semi-Annually)	Highest	Rs.	90.00	N/A
	Lowest	Rs.	90.00	N/A
	Closing	Rs.	90.00	N/A
Interest Yield				
5 Year Fixed Rate (14.00 % p.a. Payable Monthly)			Not Traded	Not Traded
5 Year Fixed Rate (14.50 % p.a. Payable Semi-Annually)			Not Traded	Not Traded
5 Year Fixed Rate (15.00 % p.a. Payable Annually)			Not Traded	Not Traded
5 Year Fixed Rate (12.75 % p.a. Payable Semi-Annually)			Not Traded	N/A
5 Year Fixed Rate (13.25 % p.a. Payable Semi-Annually)			16.79%	N/A
Yield of Comparable Government Securities (%)				
05 Year Treasury Bond			11.56%	9.84%
			As at	As at
			31.12.2018	31.12.2017
Ratios				
Debt Equity Ratio			186.00%	207.29%
Quick Asset Ratio			17.74%	19.36%
Interest Cover			1.57	1.54

SELECTED PERFORMANCE INDICATORS

	As at	As at
	31.12.2018	31.12.2017
Capital Adequacy		
Core Capital to Risk Weighted Asset Ratio (Minimum 6%)	*14.90%	14.10%
Total Capital to Risk Weighted Asset Ratio (Minimum 10%)	*17.11%	16.62%
Capital Funds to Total Deposit Liabilities Ratio (Minimum 10%)	23.20%	21.34%
Profitability		
Return on Avg Shareholders' Funds (After Tax) - Annualized	27.53%	29.17%
Return on Avg Assets (After Tax) - Annualized	3.68%	3.67%
Liquidity (Rs. Mn)		
Required Minimum Amount of Liquid Assets	8,316	7,556
Available Amount of Liquid Assets	12,269	11,991
Required Minimum Amount of Government Securities	5,284	4,208
Available Amount of Government Securities	5,874	5,520

* Calculated based on the new capital adequacy framework issued by Central Bank of Sri Lanka for licensed finance companies with effect from 1st July 2018.

L B Finance PLC

Interim Financial Statements for the period ended 31st December 2018

Additional Notes

Twenty largest shareholders as at 31st December 2018

Name		<u>No. of Shares</u>	<u>(%)</u>
1 Vallibel One PLC		71,682,400	51.751
2 Royal Ceramics Lanka PLC	31,427,232	36,123,232	26.079
Commercial Bank of Ceylon PLC/Royal Ceramics Lanka PLC	4,696,000		
3 Esna Holdings (Pvt) Ltd		14,062,400	10.152
4 BNYM Re-Frontaura Global Frontier Fund LLC		2,290,135	1.653
5 SBI Ven Holdings Pte Ltd		1,600,000	1.155
6 AIA Insurance Lanka PLC A/C No. 07		777,843	0.562
7 Pershing LLC S/A Averbach Grauson & Co.		507,225	0.366
8 Sterling Holdings (Private) Limited		502,826	0.363
9 Janashakthi Insurance PLC - Non Par		500,000	0.361
10 Mr. K D A A Perera		438,996	0.317
11 J B Cocoshell (Pvt) Ltd		429,100	0.310
12 Hatton National Bank PLC/Mr. K R E M D M B Jayasundara		361,699	0.261
13 Mr. N Udage		329,135	0.238
14 Mr. A A K Page		314,800	0.227
15 Mr. N P De A Samaranayake		300,000	0.217
16 People's Leasing & Finance PLC/Dr. H S D Soysa & Mrs. G Soysa		230,816	0.167
17 Mrs. P C Cooray		208,632	0.151
18 DFCC Bank PLC/ Mr. W G D C Ranaweera		190,275	0.137
19 Mr. T Jeremiah		155,164	0.112
20 Mr. P C Somadasa		151,141	0.109
		<u>131,155,819</u>	<u>94.688</u>
Others		<u>7,358,465</u>	<u>5.312</u>
Total		<u>138,514,284</u>	<u>100.000</u>

Directors' and Chief Executive Officer's holding in shares as at 31st December 2018

Name	<u>No. of Shares</u>	<u>(%)</u>
Mrs. Shirani Jayasekara	-	-
Mr. K D D Perera	-	-
Mr. J A S S Adhihetty	106,120	0.077
Mr. Thosapala Hewage	-	-
Mr. N Udage	329,135	0.238
Mr. B D A Perera	-	-
Mr. R S Yatawara	-	-
Mrs. A K Gunawardhana	-	-
Mrs. Y Bhaskaran	-	-
Mr. M A J W Jayasekara	-	-
Mrs. Ashwini Natesan	-	-

Public Holding percentage as at 31st December 2018 being 21.83% comprising of 1,985 shareholders.

The Float adjusted market capitalization as at 31st December 2018 - Rs. 3,719,420,124.00

The Float adjusted market capitalization of the Company falls under Option 4 of Rule 7.13.1 (a), of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.