



Central Finance Company PLC

Rated A+(Ika) by Fitch Ratings Lanka Ltd.

**INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
31ST DECEMBER 2018**

CENTRAL FINANCE COMPANY PLC
INCOME STATEMENT

For the nine months ended 31st December	Group			Company		
	2018	2017		2018	2017	
	Unaudited Rs.'000	Unaudited (Restated) Rs.'000	Increase (decrease) %	Unaudited Rs.'000	Unaudited (Restated) Rs.'000	Increase (decrease) %
Income	17,298,322	15,178,949	13.96	14,861,418	13,123,779	13.24
Interest income	13,665,796	11,931,267	14.54	13,602,058	11,876,495	14.53
Less: Interest expenses	4,379,810	3,845,114	13.91	4,397,743	3,861,191	13.90
Net interest income	9,285,986	8,086,153	14.84	9,204,315	8,015,304	14.83
Other revenue	2,439,650	2,073,389	17.66	-	-	-
Less: Cost of sales	1,734,881	1,453,412	19.37	-	-	-
Gross profit	704,769	619,977	13.68	-	-	-
Other operating income	748,179	578,700	29.29	750,982	579,804	29.52
Other income	444,697	595,593	(25.34)	508,378	667,480	(23.84)
	11,183,631	9,880,423	13.19	10,463,675	9,262,588	12.97
Less: Operating expenses						
Personnel expenses	1,633,200	1,395,887	17.00	1,432,613	1,201,970	19.19
Premises, equipment, establishment and other expenses	1,851,916	2,045,821	(9.48)	1,732,339	1,924,689	(9.99)
Employee retirement benefit expenses	160,424	147,448	8.80	144,000	129,925	10.83
	3,645,540	3,589,156	1.57	3,308,952	3,256,584	1.61
Profit before impairment on loans and other credit losses	7,538,091	6,291,267	19.82	7,154,723	6,006,004	19.13
Less: Impairment on loans and other credit losses	1,055,717	444,323	137.60	1,053,298	442,862	137.84
	6,482,374	5,846,944	10.87	6,101,425	5,563,142	9.68
Share of profit of associates	889,413	996,733	(10.77)	-	-	-
Profit before VAT on financial services, NBT, debt repayment levy and income tax	7,371,787	6,843,677	7.72	6,101,425	5,563,142	9.68
Less: VAT on financial services and NBT	942,391	812,550	15.98	942,391	812,550	15.98
Debt repayment levy	143,784	-	-	143,784	-	-
Profit before income tax	6,285,612	6,031,127	4.22	5,015,250	4,750,592	5.57
Less: Income tax expense	2,114,612	2,055,608	2.87	1,670,897	1,595,300	4.74
Profit after income tax	4,171,000	3,975,519	4.92	3,344,353	3,155,292	5.99
Attributable to equity holders of the parent	4,104,644	3,924,978	4.58	3,344,353	3,155,292	5.99
Attributable to non-controlling interest	66,356	50,541	31.29	-	-	-
Net profit for the period	4,171,000	3,975,519	4.92	3,344,353	3,155,292	5.99
Basic and diluted earnings per share - Rs.	18.77	17.95				

The annexed notes form an integral part of these interim financial statements.

CENTRAL FINANCE COMPANY PLC
STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 31st December	Group			Company		
	2018	2017		2018	2017	
	Unaudited Rs.'000	Unaudited (Restated) Rs.'000	Increase (decrease) %	Unaudited Rs.'000	Unaudited (Restated) Rs.'000	Increase (decrease) %
Profit for the period	4,171,000	3,975,519	4.92	3,344,353	3,155,292	5.99
Other comprehensive income not to be reclassified to income statement						
Share of other comprehensive income / (losses) of associates						
Actuarial gains / (losses) on defined benefit plans	5,301	(9,385)	156.49	-	-	-
Tax effect	(1,484)	2,628	(156.48)	-	-	-
	3,817	(6,757)	156.49	-	-	-
Gain on revaluation of land and buildings	-	253,525	-	-	-	-
Tax effect	-	(70,987)	-	-	-	-
	-	182,538	-	-	-	-
Total other comprehensive income not to be reclassified to income statement	3,817	175,781	(97.83)	-	-	-
Other comprehensive income for the period (net of tax)	3,817	175,781	(97.83)	-	-	-
Total comprehensive income for the period	4,174,817	4,151,300	0.57	3,344,353	3,155,292	5.99
Attributable to equity holders of the parent	4,108,461	4,100,759	0.19	3,344,353	3,155,292	5.99
Attributable to non-controlling interest	66,356	50,541	31.29	-	-	-
Total comprehensive income for the period	4,174,817	4,151,300	0.57	3,344,353	3,155,292	5.99

The annexed notes form an integral part of these interim financial statements.

**CENTRAL FINANCE COMPANY PLC
INCOME STATEMENT**

For the three months ended 31st December	Group			Company		
	2018	2017	Increase	2018	2017	Increase
	Unaudited Rs.'000	Unaudited Rs.'000	(decrease) %	Unaudited Rs.'000	Unaudited Rs.'000	(decrease) %
		(Restated)			(Restated)	
Income	6,039,614	5,184,375	16.50	5,164,278	4,482,938	15.20
Interest income	4,762,374	4,100,709	16.14	4,738,844	4,081,539	16.10
Less: Interest expenses	1,533,565	1,339,305	14.50	1,539,541	1,345,544	14.42
Net interest income	3,228,809	2,761,404	16.93	3,199,303	2,735,995	16.93
Other revenue	854,842	687,250	24.39	-	-	
Less: cost of sales	613,276	462,357	32.64	-	-	
Gross profit	241,566	224,893	7.41	-	-	
Other operating income	250,722	209,149	19.88	251,680	210,071	19.81
Other income	171,676	187,267	(8.33)	173,754	191,328	(9.19)
	3,892,773	3,382,713	15.08	3,624,737	3,137,394	15.53
Less: Operating expenses						
Personnel expenses	591,487	462,496	27.89	523,211	399,437	30.99
Premises, equipment, establishment and other expenses	668,373	586,825	13.90	628,612	540,700	16.26
Employee retirement benefit expenses	53,489	49,402	8.27	48,000	43,425	10.54
	1,313,349	1,098,723	19.53	1,199,823	983,562	21.99
Profit before impairment on loans and other credit losses	2,579,424	2,283,990	12.93	2,424,914	2,153,832	12.59
Less: Impairment on loans and other credit losses	508,540	159,862	218.11	508,625	158,754	220.39
	2,070,884	2,124,128	(2.51)	1,916,289	1,995,078	(3.95)
Share of profit of associates	241,745	294,853	(18.01)	-	-	
Profit before VAT on financial services, NBT, debt repayment levy and income tax	2,312,629	2,418,981	(4.40)	1,916,289	1,995,078	(3.95)
Less: VAT on financial services and NBT	301,403	284,389	5.98	301,403	284,389	5.98
Debt repayment levy	143,784	-	-	143,784	-	-
Profit before income tax	1,867,442	2,134,592	(12.52)	1,471,102	1,710,689	(14.01)
Less: Income tax expense	626,931	707,009	(11.33)	493,131	562,373	(12.31)
Profit after income tax	1,240,511	1,427,583	(13.10)	977,971	1,148,316	(14.83)
Attributable to equity holders of the parent	1,217,800	1,407,226	(13.46)	977,971	1,148,316	(14.83)
Attributable to non-controlling interest	22,711	20,357	11.56	-	-	
Net profit for the period	1,240,511	1,427,583	(13.10)	977,971	1,148,316	(14.83)
Basic and diluted earnings per share - Rs.	5.57	6.44				
The annexed notes form an integral part of these interim financial statements						

**CENTRAL FINANCE COMPANY PLC
STATEMENT OF COMPREHENSIVE INCOME**

For the three months ended 31st December	Group			Company		
	2018	2017	Increase	2018	2017	Increase
	Unaudited Rs.'000	Unaudited (Restated) Rs.'000	(decrease) %	Unaudited Rs.'000	Unaudited (Restated) Rs.'000	(decrease) %
Profit for the period	1,240,511	1,427,583	(13.10)	977,971	1,148,316	(14.83)
Other comprehensive income not to be reclassified to income statement						
Share of other comprehensive income / (losses) of associates						
Actuarial gains / (losses) on defined benefit plans	5,068	(9,385)	154.00	-	-	-
Tax effect	(1,419)	2,628	(154.00)	-	-	-
	3,649	(6,757)	154.00	-	-	-
Gain on revaluation of land and buildings	-	253,525	-	-	-	-
Tax effect	-	(70,987)	-	-	-	-
	-	182,538	-	-	-	-
Total other comprehensive income not to be reclassified to income statement	3,649	175,781	(97.92)	-	-	-
Other comprehensive income for the period (net of tax)	3,649	175,781	(97.92)	-	-	-
Total comprehensive income for the period	1,244,160	1,603,364	(22.40)	977,971	1,148,316	(14.83)
Attributable to equity holders of the parent	1,221,449	1,583,007	(22.84)	977,971	1,148,316	(14.83)
Attributable to non-controlling interest	22,711	20,357	11.56	-	-	-
Total comprehensive income for the period	1,244,160	1,603,364	(22.40)	977,971	1,148,316	(14.83)

The annexed notes form an integral part of these interim financial statements.

CENTRAL FINANCE COMPANY PLC
STATEMENT OF FINANCIAL POSITION

As at	Group			Company		
	31.12.2018	31.03.2018	31.03.2017	31.12.2018	31.03.2018	31.03.2017
	Unaudited	Unaudited (Restated)	Unaudited (Restated)	Unaudited	Unaudited (Restated)	Unaudited (Restated)
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS						
Cash and cash equivalents	945,577	579,999	516,256	911,491	533,766	459,932
Fair value through profit or loss financial assets	562,765	648,113	435,424	557,364	617,025	418,014
Trade and other receivables	1,322,424	1,140,508	982,218	560,238	442,168	309,749
Tax receivables	290	950	1,775	-	-	-
Inventories and other stocks	1,226,248	1,452,708	1,275,049	604,304	881,873	679,714
Securities bought under repurchase agreements	3,079,151	3,099,174	2,949,728	3,079,151	3,099,174	2,949,728
Loans and receivables from banks	1,240,100	1,232,798	911,203	1,234,225	1,226,741	905,628
Loans and receivables from others	577,809	692,951	1,061,896	40,151	63,606	398,038
Loans and receivables from customers	6,437,305	7,666,652	6,896,183	6,427,587	7,657,341	6,994,432
Net investment in leases and hire purchase	72,897,898	61,321,391	56,144,080	72,897,898	61,321,391	56,144,080
Investments in real estate	35,793	44,834	65,051	35,793	44,834	65,051
Investment properties	290,879	313,663	-	290,879	313,663	-
Investments in associates	6,506,505	5,973,550	4,075,059	1,330,862	1,330,862	523,458
Investments in subsidiaries	-	-	-	289,063	306,456	306,456
Deferred tax asset	14,883	14,574	11,920	-	-	-
Property, plant and equipment	8,811,087	8,395,647	7,134,854	7,525,896	7,100,198	5,921,176
Intangible assets	118,785	103,276	100,366	117,890	102,245	99,963
Total assets	104,067,499	92,680,788	82,561,062	95,902,792	85,041,343	76,175,419
LIABILITIES						
Bank overdrafts	1,621,214	765,037	1,059,332	1,606,316	750,569	1,047,908
Tax payables	1,390,593	905,751	889,101	1,333,157	864,753	834,693
Trade and other payables	1,643,127	1,852,206	1,642,932	1,282,163	1,457,585	1,292,203
Amounts due to subsidiaries	-	-	-	186,204	204,333	187,987
Short term borrowings	3,186,350	1,753,653	1,845,352	2,981,883	1,557,586	1,699,196
Deposits	43,029,935	40,570,199	35,527,936	43,495,726	40,766,497	35,707,147
Long term borrowings	5,792,992	4,875	5,425	5,789,092	-	-
Debentures	2,433,305	5,643,712	6,140,818	2,433,305	5,643,712	6,140,818
Employee benefit obligations	1,338,298	1,188,609	995,545	1,214,550	1,069,518	875,120
Deferred tax liability	4,583,160	4,912,249	3,755,583	4,392,221	4,726,368	3,690,053
Total liabilities	65,018,974	57,596,291	51,862,024	64,714,617	57,040,921	51,475,125
SHAREHOLDERS' FUNDS						
Stated capital	1,527,778	1,337,564	1,337,564	1,527,778	1,337,564	1,337,564
Capital reserves	2,288,455	2,291,952	2,510,631	1,569,282	1,571,945	1,919,787
Reserve fund	1,824,000	1,824,000	1,599,000	1,824,000	1,824,000	1,599,000
Loan loss reserve	920,000	920,000	-	920,000	920,000	-
Revenue reserves	31,606,681	27,845,960	24,367,846	25,347,115	22,346,913	19,843,943
Funds attributable to equity holders of the parent	38,166,914	34,219,476	29,815,041	31,188,175	28,000,422	24,700,294
Non-controlling interest	881,611	865,021	883,997	-	-	-
	39,048,525	35,084,497	30,699,038	31,188,175	28,000,422	24,700,294
Total liabilities, shareholders' funds and non-controlling interest	104,067,499	92,680,788	82,561,062	95,902,792	85,041,343	76,175,419
Net asset value per share - Rs.	174.55	156.50	136.35	142.63	128.05	112.96

I certify that the financial statements comply with the requirements of the Companies Act No.07 of 2007



U. B. Elangasinha
Chief Financial Officer

The Board of directors is responsible for the preparation and presentation of these financial statements.
Approved and signed for and on behalf of the board.



E. H. Wijenaik
Managing Director



G. S. N. Peiris
Director (Finance)

08th February 2019

The annexed notes form an integral part of these interim financial statements

CENTRAL FINANCE COMPANY PLC
STATEMENT OF CHANGES IN EQUITY

Group equity statement for the nine months ended 31st December 2018	Attributable to equity holders of the company								Total
	Stated capital	Revaluation reserve	Reserve fund	Available for sale reserve	Loan loss reserve	General reserves	Retained earnings	Non-controlling interest	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Balance as at 1st April 2017 as previously reported	1,337,564	2,510,631	1,599,000	29,748	-	21,643,957	3,708,294	883,940	31,713,134
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	(29,748)	-	-	(984,405)	57	(1,014,096)
Balance as at 1st April 2017 (restated)	1,337,564	2,510,631	1,599,000	-	-	21,643,957	2,723,889	883,997	30,699,038
Net profit for the nine months ended 31st December 2017 as previously reported	-	-	-	-	-	-	3,949,688	50,564	4,000,252
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	-	-	-	(24,710)	(23)	(24,733)
Net profit for the nine months ended 31st December 2017 (restated)	-	-	-	-	-	-	3,924,978	50,541	3,975,519
Other comprehensive income for the nine months ended 31st December 2017 as previously reported	-	182,538	-	144,454	-	-	(6,757)	-	320,235
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	(144,454)	-	-	-	-	(144,454)
Total comprehensive income for the nine months ended 31st December 2017 (restated)	-	182,538	-	-	-	-	3,918,221	50,541	4,151,300
Depreciation on revaluation surplus	-	(3,888)	-	-	-	-	3,888	-	-
Transfers during the period	-	-	-	-	920,000	(920,000)	-	-	-
Unclaimed dividends written back	-	-	-	-	-	-	51	51	102
Dividends for the year ended 31st March 2017	-	-	-	-	-	-	(184,245)	(31,869)	(216,114)
Dividends for the year ended 31st March 2018	-	-	-	-	-	-	(520,221)	-	(520,221)
Balance as at 31st December 2017	1,337,564	2,689,281	1,599,000	-	920,000	20,723,957	5,941,583	902,720	34,114,105
Balance as at 1st April 2018 as previously reported	1,337,564	2,291,952	1,824,000	119,379	920,000	23,402,957	5,478,475	865,083	36,239,410
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	(119,379)	-	-	(1,035,472)	(62)	(1,154,913)
Balance as at 1st April 2018 (restated)	1,337,564	2,291,952	1,824,000	-	920,000	23,402,957	4,443,003	865,021	35,084,497
Net profit for the nine months ended 31st December 2018	-	-	-	-	-	-	4,104,644	66,356	4,171,000
Other comprehensive income	-	-	-	-	-	-	3,817	-	3,817
Total comprehensive income for the nine months ended 31st December 2018	-	-	-	-	-	-	4,108,461	66,356	4,174,817
Depreciation on revaluation surplus	-	(3,497)	-	-	-	-	3,497	-	-
Unclaimed dividends written back	-	-	-	-	-	-	79	80	159
Reduction in net assets due to disposal of a subsidiary owned by an associate company	-	-	-	-	-	-	(4,502)	-	(4,502)
Effect on buy- back of shares by a subsidiary company	-	-	-	-	-	-	-	(25,061)	(25,061)
Dividends for the year ended 31st March 2018	190,214	-	-	-	-	-	(346,814)	(24,785)	(181,385)
Balance as at 31st December 2018	1,527,778	2,288,455	1,824,000	-	920,000	23,402,957	8,203,724	881,611	39,048,525

Company equity statement for the nine months ended 31st December 2018	Stated capital	Revaluation reserve	Reserve fund	Available for sale reserve	Loan loss reserve	General reserve	Retained earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2017 as previously reported	1,337,564	1,919,787	1,599,000	66,771	-	21,632,776	(842,146)	25,713,752
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	(66,771)	-	-	(946,687)	(1,013,458)
Balance as at 01st April 2017 (restated)	1,337,564	1,919,787	1,599,000	-	-	21,632,776	(1,788,833)	24,700,294
Net profit for the nine months ended 31st December 2017 as previously reported	-	-	-	-	-	-	3,258,254	3,258,254
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	-	-	-	(102,962)	(102,962)
Net profit for the nine months ended 31st December 2017 (restated)	-	-	-	-	-	-	3,155,292	3,155,292
Other comprehensive income for the nine months ended 31st December 2017 as previously reported	-	-	-	65,910	-	-	-	65,910
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	(65,910)	-	-	-	(65,910)
Total comprehensive income for the nine months ended 31st December 2017 (restated)	-	-	-	-	-	-	3,155,292	3,155,292
Depreciation on revaluation surplus	-	(2,965)	-	-	-	-	2,965	-
Transfers during the period	-	-	-	-	920,000	(920,000)	-	-
Dividends for the year ended 31st March 2017	-	-	-	-	-	-	(184,245)	(184,245)
Dividends for the year ended 31st March 2018	-	-	-	-	-	-	(520,221)	(520,221)
Balance as at 31 December 2017	1,337,564	1,916,822	1,599,000	-	920,000	20,712,776	664,958	27,151,120
Balance as at 01st April 2018 as previously reported	1,337,564	1,571,945	1,824,000	99,742	920,000	23,391,776	9,476	29,154,503
Impact arising out of adoption of Sri Lanka Financial Reporting Standard 9-Financial Instruments	-	-	-	(99,742)	-	-	(1,054,339)	(1,154,081)
Balance as at 01st April 2018 (restated)	1,337,564	1,571,945	1,824,000	-	920,000	23,391,776	(1,044,863)	28,000,422
Net profit for the nine months ended 31st December 2018	-	-	-	-	-	-	3,344,353	3,344,353
Total comprehensive income for the nine months ended 31st December 2018	-	-	-	-	-	-	3,344,353	3,344,353
Depreciation on revaluation surplus	-	(2,663)	-	-	-	-	2,663	-
Dividends for the year ended 31st March 2018	190,214	-	-	-	-	-	(346,814)	(156,600)
Balance as at 31st December 2018	1,527,778	1,569,282	1,824,000	-	920,000	23,391,776	1,955,339	31,188,175

The annexed notes form an integral part of these interim financial statements.
Figures in brackets indicate deductions.

CENTRAL FINANCE COMPANY PLC
CASH FLOW STATEMENT

For the nine months ended 31st December	Group		Company	
	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000
Cash flows from operating activities				
Interest receipts	12,372,709	10,710,557	12,342,288	10,689,017
Interest payments	(2,052,375)	(1,645,863)	(2,069,315)	(1,661,058)
Recoveries on bad debts previously written off	101,637	95,903	101,637	95,903
Receipts from other operating activities	5,513,463	4,771,769	963,145	758,886
Cash payments to employees and suppliers	(6,688,418)	(6,240,644)	(2,518,546)	(2,521,667)
Operating profit before changes in operating assets	9,247,016	7,691,722	8,819,209	7,361,081
(Increase) / decrease in operating assets:				
Securities bought under repurchase agreements and receivables from banks	(49,475)	(314,472)	(49,475)	(314,472)
Loans to customers	(35,432,485)	(27,173,018)	(35,430,178)	(27,173,018)
Recoveries from customers	26,246,442	24,820,417	26,245,158	24,927,905
Others	(1,370,021)	(1,072,266)	(1,361,092)	(1,148,316)
Increase / (decrease) in operating liabilities:				
Net cash effect on deposits	1,011,349	3,383,619	1,279,025	3,424,485
Net cash from operating activities before value added tax, VAT/NBT on financial services and debt repayment levy	(347,174)	7,336,002	(497,353)	7,077,665
Value added tax, VAT/NBT on financial services and debt repayment levy	(1,459,613)	(1,261,026)	(1,343,347)	(1,157,864)
Net cash from operating activities before income tax	(1,806,787)	6,074,976	(1,840,700)	5,919,801
Income tax paid	(1,593,810)	(1,310,353)	(1,510,006)	(1,219,088)
Net cash inflow / (outflow) from operating activities	(3,400,597)	4,764,623	(3,350,706)	4,700,713
Cash flows from investing activities				
Dividends received from subsidiaries and associates	24,401	23,679	42,031	48,575
Dividends received from other companies	14,219	22,120	14,213	19,996
Investments in fixed deposits	(587,443)	(480,500)	-	-
Investments in unit trusts	-	(14,980)	-	-
Investments in associates	-	-	-	(185,554)
Repurchase of shares by a subsidiary company	(22,720)	-	22,983	-
Redemption of debentures	155,430	-	-	-
Divestment of fixed deposits	543,791	282,989	-	-
Divestment of unit trusts	20,333	5,600	-	-
Purchase of property, plant and equipment	(901,691)	(1,568,752)	(883,388)	(1,453,401)
Disposal of property, plant and equipment	42,481	57,609	38,444	57,567
Net cash outflow from investing activities	(711,199)	(1,672,235)	(765,717)	(1,512,817)
Cash flows from financing activities				
Borrowings	16,654,045	6,653,466	15,943,300	5,985,000
Repayment of borrowings	(12,853,320)	(8,343,542)	(12,150,000)	(7,770,000)
Unclaimed dividends written back	-	102	-	-
Dividends paid to equity holders of the parent	(154,864)	(617,694)	(154,864)	(617,694)
Dividends paid to non-controlling interest	(24,628)	(31,869)	-	-
Net cash inflow / (outflow) from financing activities	3,621,233	(2,339,537)	3,638,436	(2,402,694)
Net increase / (decrease) in cash and cash equivalents	(490,563)	752,851	(477,987)	785,202
Cash and cash equivalents at the beginning of the period	(185,038)	(543,076)	(216,803)	(587,976)
Cash and cash equivalents at the end of the period	(675,601)	209,775	(694,790)	197,226
Analysis of cash and cash equivalents				
Cash and cash equivalents at the end of the period	(675,601)	209,775	(694,790)	197,226
Less: Impairment provision for cash equivalents	(36)	(17)	(35)	(17)
	(675,637)	209,758	(694,825)	197,209
Cash in hand and at banks	945,577	832,822	911,491	794,531
Bank overdrafts	(1,621,214)	(623,064)	(1,606,316)	(597,322)
Cash and cash equivalents as per the statement of financial position	(675,637)	209,758	(694,825)	197,209
Movement of borrowings (short term, long term loans and debentures)				
Balance at the beginning of the period	7,402,240	7,991,595	7,201,298	7,840,014
Amount borrowed during the period	16,654,045	6,653,466	15,943,300	5,985,000
Capital repaid during the period	(12,853,320)	(8,343,542)	(12,150,000)	(7,770,000)
Amortised interest	209,682	256,325	209,682	256,325
Balance at the end of the period	11,412,647	6,557,844	11,204,280	6,311,339

Figures in brackets indicate outflows.

The annexed notes form an integral part of these interim financial statements.

CENTRAL FINANCE COMPANY PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

1 The interim financial statements of the Company and the Group have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31st March 2018, except as explained in note 12 and provide the information as required by the Colombo Stock Exchange and LKAS 34-Interim Financial Reporting.

2 The presentation and classification of the previous periods have been amended where relevant for better presentation and to be comparable with those of the current period.

3 Stated capital is represented by number of shares in issue as given below:

	As at 31.12.2018	As at 30.09.2018
Ordinary shares	218,661,027	218,661,027

4 Market price per share

	Quarter ended 31.12.2018	Quarter ended 30.09.2018
	Rs.	Rs.
Highest	98.90	100.00
Lowest	87.00	89.00
Last traded	88.70	91.20

5 Number of shares held by individual Directors are as follows:

	As at 31.12.2018	As at 30.09.2018
C. L. K. P. Jayasuriya	Nil	Nil
E. H. Wijenaik	33,699,223	33,699,223
G. S. N. Peiris	3,811,392	3,811,392
A. K. Gunaratne	1,741,392	1,741,392
D. P. de Silva	216,507	216,507
S. C. S. Wickramasinghe	Nil	Nil
A. D. B. Talwatte	Nil	Nil
Dr. (Mrs). A. D. N. de Zoysa	Nil	Nil
A. R. Fernando	Nil	Nil
C. K. Hettiarachchi	129,258	129,258

6 Twenty largest shareholders of the Company are as follows:

	As at 31.12.2018		As at 30.09.2018	
	Number of shares	%	Number of shares	%
1 Corporate Services (Pvt) Ltd. A/C No.01	35,223,926	16.11	35,223,926	16.11
2 E. H. Wijenaik	33,699,223	15.41	33,699,223	15.41
3 Employees Provident Fund	23,484,974	10.74	23,484,974	10.74
4 Thurston Investments Limited	12,733,433	5.82	12,733,433	5.82
5 A. J. Wijenaik	6,820,177	3.12	6,820,177	3.12
6 Ceylon Investment PLC A/C No.02	6,000,687	2.74	6,000,687	2.74
7 N. W. Wijegoonawardene	4,508,108	2.06	4,508,108	2.06
8 G. S. N. Peiris	3,811,392	1.74	3,811,392	1.74
9 B. P. De Silva Holdings (Pte) Ltd.	3,654,474	1.67	3,654,474	1.67
10 Ceylon Guardian Investment Trust PLC A/C No.02	3,583,293	1.64	3,583,293	1.64
11 J. B. Cocoshell (Pvt) Ltd.	3,493,883	1.60	3,493,883	1.60
12 Hallsville Trading Group INC	3,128,001	1.43	2,810,932	1.29
13 C. R. Dunuwille	2,811,545	1.29	2,811,545	1.29
14 N. M. Gunawardana	2,710,982	1.24	2,710,982	1.24
15 P. R. Munasinha	2,558,028	1.17	2,558,028	1.17
16 Employees Trust Fund Board	2,283,223	1.04	2,283,223	1.04
17 P. M. Wijenaik	2,118,548	0.97	2,118,548	0.97
18 Bnym Re-frontaura Global Frontier Fund LLC	2,047,154	0.94	2,047,154	0.94
19 C. Kiriella	2,017,853	0.92	2,017,853	0.92
20 E.W.Balasuriya & Co.(Pvt) Ltd.	1,947,717	0.89	1,947,717	0.89

CENTRAL FINANCE COMPANY PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

7 Information on listed debentures

7.1 Market value and traded yield

The outstanding debentures are represented by 22,500,000 rated, secured, redeemable debentures to the value of Rs.2.25 billion issued in June 2015, par valued at Rs. 100/-.

Details of the above debentures are as follows:

Rated secured redeemable debentures

Date of issue	Interest payment frequency	No. of debentures issued	Face value Rs.'000	Coupon rate	Annual effective rate	Tenor	Date of maturity
01-Jun-2015	Semi-annually	5,000,000	500,000	9.00	9.20	4 years	31-May-2019
01-Jun-2015	Annually	17,500,000	1,750,000	9.52	9.52	5 years	31-May-2020

There were no debenture trades during the quarter ended 31.12.2018.

Following debentures were redeemed during the period under review.

Date of issue	Coupon rate	Date of maturity	Face value Rs.'000
17-Jun-2013	14.75%	17-Jun-2018	1,400,000
01-Jun-2015	8.35%	01-Jun-2018	250,000
12-Dec-2013	13.50%	12-Dec-2018	600,000
12-Dec-2013	13.95%	12-Dec-2018	1,000,000

7.2 Yield of comparable government securities (%)

	As at 31.12.2018	As at 30.09.2018
04 year treasury bonds	11.90%	10.50%
05 year treasury bonds	11.65%	10.73%

Debt related ratios

	As at 31.12.2018	As at 30.09.2018
Debt/equity ratio (times)	1.81	1.80
Quick assets ratio (times)	0.87	0.87
Interest cover (times)	2.14	2.24

CENTRAL FINANCE COMPANY PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

8 Public holding

The company qualifies under option one of the minimum public holding requirement of No.7.13.1 of the Listing Rules of the Colombo Stock Exchange and relevant information is given below.

As at 31.12.2018

Float adjusted market capitalization		Public holding percentage (%)		Number of public shareholders	
Minimum requirement	Available amount	Minimum requirement	Available	Minimum requirement	Available
Rs.10 Bn	Rs.11.82 Bn	No minimum % requirement	60.94%	500	2,874

As at 30.09.2018

Float adjusted market capitalization		Public holding percentage (%)		Number of public shareholders	
Minimum requirement	Available amount	Minimum requirement	Available	Minimum requirement	Available
Rs.10 Bn	Rs.12.15 Bn	No minimum % requirement	60.94%	500	2,846

9 Contingent liabilities

	As at 31.12.2018 Rs.000	As at 30.09.2018 Rs.000
Guarantees issued		
Guarantees issued on behalf of depositors, fully secured on their deposits	<u>26,992</u>	<u>25,992</u>
	26,992	25,992

There are no major changes to other contingent liabilities reported in the annual report for the year ended 31.03.2018

10 Interest expenses of the group other than the parent are categorised under premises, equipment, establishment and other expenses.

CENTRAL FINANCE COMPANY PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

11 Classification of financial assets and liabilities - Group
As at 31.12.2018

Description	Fair value through profit or loss	Held to maturity (amortised cost - not measured at fair value)	Total carrying amount	Fair value	Fair value measurement level
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Cash and cash equivalents	-	945,577	945,577	945,577	
Fair value through profit or loss financial assets					
Quoted securities	463,238	-	463,238	463,238	Level 1
Unquoted securities	95,659	-	95,659	95,659	Level 2
Unit trusts	3,868	-	3,868	3,868	Level 1
Trade and other receivables	-	1,322,424	1,322,424	1,322,424	
Securities bought under repurchase agreements	-	3,079,151	3,079,151	3,079,151	
Loans and receivables from banks	-	1,240,100	1,240,100	1,240,100	
Loans and receivables from others	-	577,809	577,809	577,809	
Loans and receivables from customers	-	6,437,305	6,437,305	6,437,305	
Net investment in leases and hire purchase	-	72,897,898	72,897,898	72,897,898	
Total financial assets	562,765	86,500,264	87,063,029	87,063,029	
Bank overdrafts	-	1,621,214	1,621,214	1,621,214	
Short term borrowings	-	3,186,350	3,186,350	3,186,350	
Deposits	-	43,029,935	43,029,935	43,029,935	
Long term borrowings	-	5,792,992	5,792,992	5,792,992	
Debentures	-	2,433,305	2,433,305	2,433,305	
Total financial liabilities	-	56,063,796	56,063,796	56,063,796	

Classification of financial assets and liabilities - Company
As at 31.12.2018

Description	Fair value through profit or loss	Held to maturity (amortised cost - not measured at fair value)	Total carrying amount	Fair value	Fair value measurement level
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Cash and cash equivalents	-	911,491	911,491	911,491	
Fair value through profit or loss financial assets					
Quoted securities	462,905	-	462,905	462,905	Level 1
Unquoted securities	94,459	-	94,459	94,459	Level 2
Trade and other receivables	-	560,238	560,238	560,238	
Securities bought under repurchase agreements	-	3,079,151	3,079,151	3,079,151	
Loans and receivables from banks	-	1,234,225	1,234,225	1,234,225	
Loans and receivables from others	-	40,151	40,151	40,151	
Loans and receivables from customers	-	6,427,587	6,427,587	6,427,587	
Net investment in leases and hire purchase	-	72,897,898	72,897,898	72,897,898	
Total financial assets	557,364	85,150,741	85,708,105	85,708,105	
Bank overdrafts	-	1,606,316	1,606,316	1,606,316	
Short term borrowings	-	2,981,883	2,981,883	2,981,883	
Deposits	-	43,495,726	43,495,726	43,495,726	
Long term borrowings	-	5,789,092	5,789,092	5,789,092	
Debentures	-	2,433,305	2,433,305	2,433,305	
Total financial liabilities	-	56,306,322	56,306,322	56,306,322	

Level 01 valuations are based on market prices published by the Colombo Stock Exchange for shares quoted on the Colombo Stock Exchange and for units, the prices published by fund managers for respective funds.

Level 02 valuations have been determined using cost method valuation techniques which approximate the fair value.

There have been no transfers between level 01 and level 02.

CENTRAL FINANCE COMPANY PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

12 ADOPTION OF SLFRS 9 – FINANCIAL INSTRUMENTS

The company has elected to adopt SLFRS 9 – Financial Instruments and restated the financial statements from 1st April 2017 in accordance with the transitional requirements. The adoption of SLFRS 9 resulted in the following changes to the accounting policies applied for the financial year 2017/18.

CLASSIFICATION OF FINANCIAL ASSETS

The company reclassified its financial assets as subsequently measured at either amortized cost or fair value through profit or loss (FVtPL), or other comprehensive income, depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The available for sale financial investments category was removed and the balance has been reclassified as fair value through profit or loss financial asset.

The following table summarises the impact of transition to SLFRS 9 – “Financial Instruments” on classification of financial assets.

	Group	
	Financial assets measured at FVtPL	Available for sale investments
	Rs.000	Rs.000
Balance as at 01.04.2017 as per LKAS 39 (audited)	106,143	246,773
Impact of adopting SLFRS 9		
- quoted securities	228,391	(228,391)
- unquoted securities	100,890	(18,382)
Balance as at 01.04.2017 (restated as per SLFRS 9)	435,424	-

Change in carrying value of unquoted securities is due to fair valuing of all investments including those held at cost.

	Company	
	Financial assets measured at FVtPL	Available for sale investments
	Rs.000	Rs.000
Balance as at 01.04.2017 as per LKAS 39 (audited)	96,125	240,443
Impact of adopting SLFRS 9		
- quoted securities	228,391	(228,391)
- unquoted securities	93,498	(12,052)
Balance as at 01.04.2017 (restated as per SLFRS 9)	418,014	-

Change in carrying value of unquoted securities is due to fair valuing of all investments including those held at cost.

The following table summarises the impact of transition to SLFRS 9 – “Financial Instruments” on available for sale reserve and retained earnings as at 01 April 2017.

	Group	
	Available for sale reserve	Retained earnings
	Rs.000	Rs.000
Balance as at 01.04.2017 as per LKAS 39 (audited)	29,748	25,352,251
Impact of adopting SLFRS 9	(29,748)	29,748
Balance as at 01.04.2017 (restated as per SLFRS 9)	-	25,381,999

	Company	
	Available for sale reserve	Retained earnings
	Rs.000	Rs.000
Balance as at 01.04.2017 as per LKAS 39 (audited)	66,771	20,790,630
Impact of adopting SLFRS 9	(66,771)	66,771
Balance as at 01.04.2017 (restated as per SLFRS 9)	-	20,857,401

IMPAIRMENT OF FINANCIAL ASSETS

Impairment requirements under SLFRS 9 are based on an expected credit loss model (ECL), replacing the incurred loss model under LKAS 39. Key changes in the company's accounting policy for impairment of financial assets are given below;

Assets migrate through the following three stages based on the change in credit quality since initial recognition.

The company has adopted SLFRS 9, from 1st April 2018 and has reported results accordingly. Based on the said Accounting Standard, significant increase in credit risk is presumed to have occurred when contractual payments are more than 30 days past due and default is presumed at 90 days past due. The company has adopted these indicators as given in the Standard. In the absence of specified guidelines as at date, the company is working with reputed External Consultants to determine the most appropriate indicators for these two important criteria. The Annual Financial Statements will be prepared with the most appropriate indicators.

i) Stage 1: 12-months ECL

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit impaired at inception, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months is recognized under stage 1.

ii) Stage 2: Lifetime ECL — not credit impaired

For credit exposures where there has been a significant increase in credit risk since initial recognition but that are not credit impaired, a lifetime ECL is recognized under stage 2.

iii) Stage 3: Lifetime ECL — credit impaired

Financial assets are assessed as credit impaired when one or more events have a detrimental impact on the estimated future cash flows of that asset. For financial assets that have become credit impaired, a lifetime ECL is recognized and interest revenue is calculated by applying the effective interest rate to the unimpaired amortized cost rather than the gross carrying amount for all specifically identified contracts.

The company assesses whether the credit risk on a financial asset has increased significantly on an individual or collective basis. For purposes of a collective evaluation of impairment, financial assets are grouped on the basis of shared credit risk characteristics, taking into account the collateral type, date of initial recognition, remaining term to maturity and other relevant factors. The company considers that significant increase in credit risk occurs when an asset is more than 30 days past due. In assessing the impairment of financial assets under the expected credit loss model, the company defines default as 90 days past due.

The amount of ECL is measured as the probability-weighted present value of all cash shortfalls over the expected life of the financial asset discounted at its original effective interest rate. The cash shortfall is the difference between all contractual cash flows that are due to the company and all the cash flows that the company expects to receive.

The company considers its historical loss experience and adjusts this for current observable data. In addition, the company uses reasonable and supportable forecasts of future economic conditions including experienced judgment to estimate the amount of an expected impairment loss. SLFRS 9 introduces the use of macroeconomic factors which include, but is not limited to, unemployment, interest rates, gross domestic product, inflation and commercial property prices, and requires an evaluation of both the current and forecast direction of the economic cycle. Incorporating forward looking information increases the level of judgment as to how changes in these macroeconomic factors will affect ECL. The methodology and assumptions including any forecasts of future economic conditions will be reviewed regularly. If, in a subsequent period, credit quality improves and reverses any previously assessed significant increase in credit risk since inception, then the provision for impairments reverts from lifetime ECL to 12-months ECL.

Impact of adoption of SLFRS 9 on impairment and other credit losses is given below

	Group				
	Loans and advances	Finance leases	Other credit losses	Loans and receivables from banks, loans and receivables from others and bank balances	Total
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Balance as 01.04.2017 as per LKAS 39 (audited)	66,959	1,397,935	103,211	-	1,568,105
Impact of adoption of SLFRS 9	72,767	1,021,651	-	2,186	1,096,604
Balance 01.04.2017 (restated as per SLFRS 9)	139,726	2,419,586	103,211	2,186	2,664,709
Charge/ (Reversal) for the year ended 31.03.2018 (as per SLFRS 39)	80,831	(71,167)	(6,337)	-	3,327
Additional charge/ (Reversal) for the year ended 31.03.2018 (SLFRS-9)	(20,784)	172,270	-	(91)	151,395
Balance as at 31.03.2018 (restated as per SLFRS 9)	199,773	2,520,689	96,874	2,095	2,819,431

	Company				
	Loans and advances	Finance leases	Other credit losses	Loans and receivables from banks, loans and receivables from others and bank balances	Total
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Balance as 01.04.2017 as per LKAS 39 (audited)	66,959	1,397,935	67,031	-	1,531,925
Impact of adoption of SLFRS 9	72,767	1,021,651	-	486	1,094,904
Balance 01.04.2017 (restated as per SLFRS 9)	139,726	2,419,586	67,031	486	2,626,829
Charge/ (Reversal) for the year ended 31.03.2018 (as per SLFRS 39)	80,831	(71,167)	(6,585)	-	3,079
Additional charge/ (Reversal) for the year ended 31.03.2018 (as per SLFRS 9)	(20,784)	172,270	-	123	151,609
Balance as at 31.03.2018 (restated as per SLFRS 9)	199,773	2,520,689	60,446	609	2,781,517

CENTRAL FINANCE COMPANY PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

Impact to financial statements arising out of above impairment adjustments is as follows:

Statement of financial position

	Group		Company	
	31.03.2018 Rs.000	31.03.2017 Rs.000	31.03.2018 Rs.000	31.03.2017 Rs.000
Net investment in leases and hire purchase as previously reported (audited)	62,515,312	57,165,731	62,515,312	57,165,731
Effect due to adoption of SLFRS 9	(1,193,921)	(1,021,651)	(1,193,921)	(1,021,651)
Net investment in leases and hire purchase (restated)	<u>61,321,391</u>	<u>56,144,080</u>	<u>61,321,391</u>	<u>56,144,080</u>
Loans and receivables from customers as previously reported (audited)	7,718,635	6,968,950	7,709,324	7,067,199
Effect due to adoption of SLFRS 9	(51,983)	(72,767)	(51,983)	(72,767)
Loans and receivables from customers (restated)	<u>7,666,652</u>	<u>6,896,183</u>	<u>7,657,341</u>	<u>6,994,432</u>
Cash and cash equivalents as previously reported (audited)	580,010	516,267	533,774	459,940
Effect due to adoption of SLFRS 9	(11)	(11)	(8)	(8)
Cash and cash equivalents (restated)	<u>579,999</u>	<u>516,256</u>	<u>533,766</u>	<u>459,932</u>
Loans and receivables from banks as previously reported (audited)	1,233,057	911,394	1,226,999	905,818
Effect due to adoption of SLFRS 9	(259)	(191)	(258)	(190)
Loans and receivables from banks (restated)	<u>1,232,798</u>	<u>911,203</u>	<u>1,226,741</u>	<u>905,628</u>
Loans and receivables from others as previously reported (audited)	694,776	1,063,880	63,949	398,326
Effect due to adoption of SLFRS 9	(1,825)	(1,984)	(343)	(288)
Loans and receivables from others (restated)	<u>692,951</u>	<u>1,061,896</u>	<u>63,606</u>	<u>398,038</u>
Revenue reserves as previously reported (audited)	28,881,432	25,352,251	23,401,252	20,790,630
Effect due to adoption of SLFRS 9	(1,035,472)	(984,405)	(1,054,339)	(946,687)
Revenue reserves as previously reported (restated)	<u>27,845,960</u>	<u>24,367,846</u>	<u>22,346,913</u>	<u>19,843,943</u>
Non-controlling interest as previously reported (audited)	865,083	883,940	-	-
Effect due to adoption of SLFRS 9	(62)	57	-	-
Non-controlling interest as previously reported (restated)	<u>865,021</u>	<u>883,997</u>	<u>-</u>	<u>-</u>

HEDGE ACCOUNTING

Hedge accounting is not applicable as the company does not have any derivative financial assets and liabilities

CENTRAL FINANCE COMPANY PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

13 The Central Bank of Sri Lanka issued a direction specifying new Capital Adequacy Requirements for Finance Companies, effective July 2018. The Company is fully compliant with the new Direction and substantially exceeds the new Capital Adequacy Requirements.
Company's Tier 01 and Tier 02 capital Adequacy Ratios as at 31.12.2018 are 24.10% and 23.99% (minimum requirements are 6% and 10%).

14 The Company paid an interim dividend of Rs.2.00 per share for the financial year ending 31st March 2019 in January 2019.

15 According to the best of the knowledge and belief of the Directors, there have been no events subsequent to this interim period, which require adjustments to or disclosure in the interim Financial Statements at the time of the issue of these financial statements to the shareholders.

BUSINESS SEGMENT INFORMATION																		
For the nine months ended 31st December																		
	Leasing, hire purchase and other advances		Medical services		Power generation		Manufacturing		Insurance broking		Investments		Real estate		Intra segmental adjustments		Total	
All figures in Rs.'000	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenue																		
Interest income	13,277,894	11,531,144	10,530	10,288	-	-	391	1,175	40,090	42,756	334,892	343,151	1,999	2,753	-	-	13,665,796	11,931,267
Other revenue	-	-	92,968	87,808	57,978	57,423	2,012,666	1,695,727	276,038	232,431	-	-	-	-	-	-	2,439,650	2,073,389
Other operating income	748,179	578,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	748,179	578,700
Other income	475,273	486,926	455	276	-	-	8,406	1,857	25	159	(19,701)	309,563	7,452	6,996	(27,213)	(210,184)	444,697	595,593
Income from external customers	14,501,346	12,596,770	103,953	98,372	57,978	57,423	2,021,463	1,698,759	316,153	275,346	315,191	652,714	9,451	9,749	(27,213)	(210,184)	17,298,322	15,178,949
Inter - segment income	60,236	29,104	1	1	6,786	7,210	78	5	3,119	4,989	59,220	64,700	30,042	29,435	(159,482)	(135,444)	-	-
Total income	14,561,582	12,625,874	103,954	98,373	64,764	64,633	2,021,541	1,698,764	319,272	280,335	374,411	717,414	39,493	39,184	(186,695)	(345,628)	17,298,322	15,178,949
Expenses																		
Interest expenses	4,126,233	3,616,626	-	-	-	-	-	-	-	-	251,566	225,566	2,011	2,922	-	-	4,379,810	3,845,114
Depreciation & amortisation	405,215	356,579	6,364	7,071	3,941	2,899	31,617	30,145	975	880	-	-	1,860	1,860	-	-	449,972	399,434
Cost of sales	-	-	41,595	34,400	15,704	14,540	1,646,226	1,376,803	-	-	-	-	-	-	-	-	1,703,525	1,425,743
Impairment on loans and other credit losses	1,053,393	442,862	(25)	68	-	-	2,919	1,145	(577)	245	7	3	-	-	-	-	1,055,717	444,323
Other operating and administrative expenses	2,875,115	2,872,832	44,414	40,961	4,412	3,185	214,061	216,968	85,211	77,005	161	2,308	3,550	4,132	-	-	3,226,924	3,217,391
	8,459,956	7,288,899	92,348	82,500	24,057	20,624	1,894,823	1,625,061	85,609	78,130	251,734	227,877	7,421	8,914	-	-	10,815,948	9,332,005
Inter - segment expenses	45,633	43,862	-	-	-	-	-	182	19,666	17,256	-	10,777	-	-	(65,299)	(72,077)	-	-
Total expenses	8,505,589	7,332,761	92,348	82,500	24,057	20,624	1,894,823	1,625,243	105,275	95,386	251,734	238,654	7,421	8,914	(65,299)	(72,077)	10,815,948	9,332,005
Segment results	6,055,993	5,293,113	11,606	15,873	40,707	44,009	126,718	73,521	213,997	184,949	122,677	478,760	32,072	30,270	(121,396)	(273,551)	6,482,374	5,846,944
Share of profit of associates																	889,413	996,733
Profit before VAT on financial services, NBT,debt repayment levy and income tax																	7,371,787	6,843,677
Less: VAT on financial services and NBT																	942,391	812,550
Debt repayment levy																	143,784	-
Profit before income tax																	6,285,612	6,031,127
Less: Income tax expense																	2,114,612	2,055,608
Profit after income tax																	4,171,000	3,975,519
Non-controlling interest																	66,356	50,541
Profit attributable to equity holders of the parent																	4,104,644	3,924,978

CORPORATE INFORMATION

NAME OF COMPANY

Central Finance Company PLC

LEGAL FORM

A Quoted Public Company with limited liability incorporated in Sri Lanka on 5th December 1957 and registered under the Companies Act No.07 of 2007.

Registered under Finance Business Act No.42 of 2011 and Finance Leasing Act No.56 of 2000.

Approved Credit Agency under:

- Mortgage Act No.6 of 1949
- Trust Receipt Ordinance No.12 of 1947

COMPANY REGISTRATION NUMBER

PQ 67

CREDIT RATING

Rated A+(lka) by Fitch Ratings Lanka Ltd.

DIRECTORS

C. L. K. P. Jayasuriya	- Independent Non - executive Director / Chairman
E. H. Wijenaike	- Managing Director/Chief Executive Officer
G. S. N. Peiris	- Director (Finance)
A. K. Gunaratne	- Director (Group Co-ordination)
D. P. de Silva	- Director (Credit)
S. C. S. Wickramasinghe	- Independent Non - executive Director (will be retiring from the board of directors w.e.f.16.02.2019)
A. D. B. Talwatte	- Independent Non - executive Director
Dr. (Mrs). A. D. N. de Zoysa	- Independent Non - executive Director
A. R. Fernando	- Non - executive Director
C.K.Hettiarachchi	- Director (Marketing)
K.B.Herath	- Will be appointed to the board of directors as an Independent non-executive director w.e.f.16.02.2019

STOCK EXCHANGE LISTING

The ordinary shares of the Company and Rated Secured Redeemable Debentures issued in June 2015 are listed on the Colombo Stock Exchange.

HEAD / REGISTERED OFFICE

84, Raja Veediya, Kandy.

Telephone : 081 - 2227000

Facsimile : 081 - 2232047

CITY OFFICE

270, Vauxhall Street, Colombo 2.

Telephone : 011 - 2300555

Facsimile : 011 - 2300441

E-mail : cenfin@cf.lk

Website : www.centralfinance.lk

BRANCH OFFICES

Akuressa, Alawwa, Aluthgama, Ambalangoda, Ampara, Anuradhapura, Aralaganwila, Athurugiriya, Avissawella, Badulla, Bakamuna, Balangoda, Bandaragama, Bandarawela, Batticaloa, Chilaw, Dambulla, Dehiattakandiya, Digana, Divulapitiya, Elpitiya, Embilipitiya, Galewela, Galle, Gampaha, Gampola, Giriulla, Godakawela, Hambantota, Hanwella, Hatton, Hingurakgoda, Hiripitiya, Homagama, Horana, Ja-Ela, Jaffna, Kadawatha, Kaduwela, Kalmunai, Kalutara, Kantale, Katugastota, Kegalle, Kekirawa, Killinochchi, Kiribathgoda, Kirindiwela, Kuliypitiya, Kurunegala, Maharagama, Mahiyanganaya, Maho, Malabe, Mannar, Maradana, Matale, Matara, Matugama, Mawanella, Mawathagama, Melsiripura, Minuwangoda, Mirigama, Monaragala, Narammala, Nawalapitiya, Negombo, Nikaweratiya, Nittambuwa, Nochchiyagama, Nugegoda, Nuwaraeliya, Panadura, Pilimathalawa, Piliyandala, Polonnaruwa, Pottuvil, Puttalam, Ragama, Rambukkana, Ratmalana, Ratnapura, Rikillagaskada, Talawathugoda, Tambuttegama, Tissamaharama, Trincomalee, Vavuniya, Warakapola, Wariyapola, Wattala, Welimada, Wellawaya, Wennappuwa.

BANKERS

Bank of Ceylon
Citibank N.A.
Cargills Bank Limited.
Commercial Bank of Ceylon PLC
Hatton National Bank PLC
NDB Bank PLC
Nations Trust Bank PLC
People's Bank
Sampath Bank PLC
Seylan Bank PLC
Standard Chartered Bank
DFCC Bank PLC
State Bank of India

AUDITOR

SJMS Associates,
Chartered Accountants,
11, Castle Lane,
Colombo 04.

LEGAL ADVISER

F. J. & G. de Saram,
Attorneys-at-Law,
P.O. Box 212,
Colombo.

COMPANY SECRETARY

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216, de Saram Place,
Colombo10.
Telephone : 011 - 4605100
Facsimile : 011 - 4718220