



**INTERIM FINANCIAL STATEMENTS
FOR THE 06 MONTHS ENDED 30TH JUNE 2015**

COMPANY REGISTRATION NO : PQ 48

Pan Asia Bank posts record first half after tax profit of Rs.451Mn

Pan Asia Banking Corporation PLC has posted record after tax profit of Rs.450.7 million for the first half of 2015 fiscal year (1H'15), recording an increase of 156% from the corresponding period last year. This resulted in an earnings per share of Rs.3.08 risen from Rs.1.20 a year ago.

This performance has amply been supported by the bank's second quarter (2Q'15) net profits which grew by as much 204% to Rs. 273.8 million.

The bank has been able to record this exceptional performance due to strong growth in its loan book, improved margins and the closer tab on costs coupled with operational efficiencies achieved during the period.

During the 1H'15 the bank has grown its loans and receivables by 13.7% to Rs.72 billion while expanding its Net Interest Margin (NIM) to 4.49% from 3.82% six months ago, which could be considered as a significant feat.

Pan Asia Bank closed the 2014 financial year expanding its loan book by 34%, among the highest credit growth by a licensed commercial bank in the country.

Quite notably, the bank has doubled its return to its shareholders, the Return on Equity (ROE) from 9.81% to 18.38% within a very short span of six months. This is a commendable achievement at a time when industry interest margins are under pressure.

Commenting on the 1H'15 financial performance, the bank's Director and CEO, Dimantha Seneviratne said this performance had been possible due to the bank's well balanced, sustainable growth in all areas of Retail, SME and Corporate banking coupled with improved efficiency and commitment from all staff.

“This is the highest profit after tax Pan Asia Bank has ever recorded in its history for the bank's first half. In fact, we have achieved the whole of net profit we posted for 2014 financial year (i.e.Rs.415.2 million) in just six months. We have achieved this despite making adequate provisions for loans and other losses.

This robust performance we recorded in the first half with the contribution from all sectors is in line with our three year strategic plan and also gives us the confidence to record even better performance going forward,” Seneviratne added.

Strong Core-banking performance

Demonstrating resilience to falling market interest rates, the bank has increased its 2Q'15 Net Interest Income (NII) by as much as 78% year-on-year (yoy) to Rs.975.5 million while its NII for the 1H'15 has risen by 46% yoy to Rs. 1.83 billion.

The increase in NII and the NIM further demonstrate the bank's prudent asset and liability management, the timely re-pricing of products and re-calibrating funds in to more remunerative areas.

Further it is expected that the strong pick up in credit growth in the economy will bode well for the bank to expand its core banking operations in the second half.

Furthermore the bank has made conscious efforts on improving the high yielding asset classes in its advances mix while indentifying market niches where the bank could command a premium. This was amply supported by the bank's innovative product portfolio.

By the end of 1H'15 the low cost funding base, Current and Savings Account (CASA) base stood at 29%, edged down from 30.5% by end FY 2014. However the bank will continue its efforts on increasing its CASA base.

A growing non-interest income base

The financials show that the bank has made concerted effort towards improving its non-fund based income sources. This can be seen as a prudent measure in a bid to ease off the over dependence on NII which could come under pressure due to monetary and fiscal policy changes.

The total non-fund based income has increased by a significant 31% yoy to Rs.430.6 million during the 2Q'15 and by 36.6% yoy to Rs.844.6 million for the 1H'15.

The major share of this income came from the net fee and commission income which has risen by 36% yoy to Rs.382.9 million for the 1H'15.

Meanwhile the other operating income has risen by 112% yoy to Rs.144.6 million during 2Q'15 and by 113% to Rs.266.3 million, mainly due to gains from foreign exchange trading.

As a result the total operating income – NII and non-fund based income – has risen by a strong 60% yoy to Rs.1.4 billion for the 2Q'15 and 43% yoy to Rs.2.67 billion for the 1H'15.

Efficiency enhancements at play

Due to concerted efforts, the bank has contained its cost to income ratio to 53.9% by end 1H'15 from 55.32% in 1Q'15 and 61% by end FY 2014.

Meanwhile quite notably the bank has doubled its return on assets from 0.58% to 1.11% during the six months.

During the 1H'15 the personnel expenses has risen by 23% yoy to Rs. 659.4 million predominantly due to salary increments, other staff benefits and the increased investments on training and development.

The bank has identified its human capital as one of its key assets and will continue to invest on training and development to make a formidable force in its drive to get in to the next phase of growth.

Depreciation and amortization has risen by 23% yoy to Rs.106.6 million for the 1H'15 mainly due to amortization charges related to the new core-banking system.

The bank has successfully migrated in to Finacle core-banking system and the treasury system during the 1Q'15 and 2Q'15 respectively with significant capital investments that will further enhance the productivity of operations and the customer delivery efficiencies going forward.

The bank will continue to focus on building up the information technology and digital banking platform to enhance customer delivery and to bring in cost efficiencies.

Balance sheet growth through quality portfolio

The Pan Asia Bank balance sheet recorded a total asset base of Rs.85.1 billion well supported by the 13.7% growth in its loans and receivables. Since the beginning of FY 2014, the bank has grown its balance sheet by 32% in 18 months.

The loans and receivables, in absolute terms grew by as much as Rs.8.7 billion during 1H'15.

Meanwhile the rise in bank's allowances for non-performing loans and other losses have been contained to just under 4% during the 1H'15 to Rs.442.1 million from a year ago demonstrating the bank's improving underwriting standards and credit quality.

By the end of 1H'15 the gross and the net non-performing loan ratios stood at 5.9% and 4.28% respectively.

Meanwhile the deposit base grew by 7% to Rs. 69.7 billion under trying market conditions as the market interest rates were at historical lows.

As of June 30, 2015 the regulatory Tier I and Tier II capital adequacy ratios stood at 7.03% and 11.49% respectively, above the regulatory minimums.

Looking forward

Pan Asia Bank expects the pick-up in credit growth to continue to the remainder of the year.

Further, with operational efficiencies and controls in place, along with its 78 branch network spread across the island, Pan Asia Bank is well poised to capitalize on its investments going forward.

Pan Asia Bank in 2015 celebrates 20 years of successful operations as a licensed commercial bank in Sri Lanka and in 2014 the bank was adjudged as the 'Fastest Growing Commercial Bank in Sri Lanka - 2014' by the United Kingdom's Global Banking and Finance Review.

In Rupee Thousands

Income Statement						
	For the Six months ended 30 th June		Change	For the Quarter ended 30 th June		Change
	2 015	2 014	%	2 015	2 014	%
Interest Income	4,071,150	3,768,489	8	2,126,615	1,766,863	20
Interest Expense	(2,245,764)	(2,514,074)	(11)	(1,151,148)	(1,219,242)	(6)
Net Interest Income	1,825,386	1,254,415	46	975,467	547,621	78
Fees and Commission Income	402,253	288,124	40	195,117	146,166	33
Fees and Commission Expense	(19,389)	(6,789)	186	(14,758)	(2,670)	453
Net Fee and Commission Income	382,864	281,335	36	180,359	143,496	26
Net Gain from Trading	196,237	212,293	(8)	105,489	117,304	(10)
Net Gain from Financial Investments	162	-	100	162	-	100
Other Operating Income	266,326	124,849	113	144,580	68,294	112
Total Operating Income	2,670,975	1,872,892	43	1,406,057	876,715	60
Impairment for Loans and Other (Losses) / Reversals						
Individual Impairment	(292,234)	(141,153)	107	(64,942)	(95,783)	(32)
Collective Impairment	(183,034)	(222,686)	(18)	(170,747)	(13,989)	1,121
Others	33,103	(61,319)	(154)	18,425	(14,605)	(226)
Net Operating Income	2,228,810	1,447,734	54	1,188,793	752,338	58
Operating Expenses						
Personnel Expenses	659,390	536,010	23	327,350	275,221	19
Depreciation and Amortisation	106,622	86,884	23	56,235	43,619	29
Other Expenses	666,948	548,333	22	351,679	279,090	26
Operating Profit before VAT and NBT on Financial Services	795,850	276,507	188	453,529	154,408	194
Value Added Tax and Nation Building Tax on Financial Services	160,003	86,841	84	87,856	46,360	90
Profit before Tax	635,847	189,666	235	365,673	108,048	238
Tax Expense	185,121	13,775	1,244	91,915	18,100	408
Profit for the Period	450,726	175,891	156	273,758	89,948	204
Earnings Per Share - Basic /Diluted (Annualised) (Rs)	3.08	1.20		3.72	1.22	

In Rupee Thousands

Statement of Comprehensive Income

	For the Six months ended 30 th June		Change	For the Quarter ended 30 th June		Change
	2 015	2 014	%	2 015	2 014	%
	Profit for the Period	450,726	175,891	156	273,758	89,948
Other Comprehensive Income for the Period	-	-	-	-	-	-
Total Comprehensive Income for the Period	450,726	175,891	156	273,758	89,948	204

In Rupee Thousands

Statement of Financial Position			
	As at 30/06/2015	As at 31/12/2014 Audited	Change %
Assets			
Cash and Cash Equivalents	1,412,177	1,334,406	6
Balances with Central Bank	3,690,471	3,247,644	14
Derivative Financial Instruments	4,396	5,206	(16)
Other Financial Assets Held for Trading	3,460,417	1,414,698	145
Loans and Receivables to Banks	790,335	7,597,250	(90)
Loans and Receivables to Other Customers	70,077,795	60,346,643	16
Financial Investments - Available for Sale	6,158	6,158	-
Financial Investments - Held to Maturity	3,202,195	2,563,357	25
Property, Plant and Equipment	1,486,286	1,458,545	2
Intangible Assets	294,501	50,606	482
Other Assets	662,623	1,580,752	(58)
Total Assets	85,087,354	79,605,266	7
Liabilities			
Due to Banks	2,793,397	1,134,163	146
Due to Other Customers	69,707,661	64,895,225	7
Other Borrowings	2,292,662	3,160,306	(27)
Deferred Tax Liabilities	298,648	281,978	6
Other Provisions and Accruals	157,469	126,734	24
Other Liabilities	722,163	1,437,276	(50)
Subordinated Term Debt	3,929,999	3,834,955	2
Total Liabilities	79,901,999	74,870,637	7
Equity			
Stated Capital	1,548,966	1,548,966	-
Statutory Reserve Fund	189,970	189,970	-
Retained Earnings	3,172,608	2,718,777	17
Revaluation Reserve	273,811	276,916	(1)
Total Equity	5,185,355	4,734,629	10
Total Equity and Liabilities	85,087,354	79,605,266	7
Commitments and Contingencies	36,181,277	22,200,095	63
Net Asset Value per Share (Rs.)	17.58	16.05	10
Memorandum Information			
Number of Employees	1,360	1,302	4
Number of Branches	78	78	-

In Rupee Thousands

Statement of Changes In Equity

	Stated Capital*		Reserves				Total
	Ordinary Voting Shares	Ordinary Non-Voting Shares	Statutory Reserve Fund	Investment Fund	Revaluation Reserve	Retained Earnings	
Balance as at 01/01/2014	1,548,966	-	169,210	468,906	-	1,861,682	4,048,764
Profit for the Period	-	-	-	-	-	175,891	175,891
Other Comprehensive Income for the Period	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	-	175,891	175,891
Balance as at 30/06/2014	1,548,966	-	169,210	468,906	-	2,037,573	4,224,654
Balance as at 01/01/2015	1,548,966	-	189,970	-	276,916	2,718,777	4,734,629
Profit for the Period	-	-	-	-	-	450,726	450,726
Other Comprehensive Income for the Period	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	-	-	-	-	-	450,726	450,726
Realisation of Revaluation Reserve	-	-	-	-	(3,105)	3,105	-
Total Transactions with Equity Holders	-	-	-	-	(3,105)	3,105	-
Balance as at 30/06/2015	1,548,966	-	189,970	-	273,811	3,172,608	5,185,355

* Number of Ordinary Shares (Voting) as at 30th June 2015 -295,041,086

In Rupee Thousands

Statement of Cash Flows		
	Current Period From 01/01/15 To 30/06/15	Previous Period From 01/01/14 To 30/06/14
Cash Flows from Operating Activities		
Profit before Tax	635,847	189,666
<i>Adjustment for:</i>		
Non Cash Items Included in Profit before Tax	576,214	530,779
Change in Operating Assets	(5,052,197)	(7,773,751)
Change in Operating Liabilities	4,895,279	4,259,654
Interest Expense on Subordinated Debt	184,416	44,664
Gratuity Paid	(5,461)	(2,825)
Income Tax Paid	(49,837)	(51,049)
Net Cash Generated From / (Used in) Operating Activities	1,184,261	(2,802,862)
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(115,448)	(39,654)
Proceeds from the Sale of Property, Plant and Equipment	4	20
Net Investment in Held to Maturity Investments	(638,837)	2,849,475
Acquisition of Intangible Assets	(262,838)	(778)
Net Cash Generated From / (Used in) Investing Activities	(1,017,119)	2,809,063
Cash Flows from Financing Activities		
Interest Paid on Subordinated Debt	(89,371)	(49,509)
Net Cash Used in Financing Activities	(89,371)	(49,509)
Net Increase / (Decrease)in Cash & Cash Equivalent	77,771	(43,308)
Cash and Cash Equivalents at the beginning of the Period	1,334,406	1,308,362
Cash and Cash Equivalents at the end of the Period	1,412,177	1,265,054

In Rupee Thousands

Measurement of Financial Instruments						
As at 30.06.2015	Held for Trading	Held to Maturity - At Amortised Cost	Loans & Receivables / Financial Liabilities- At Amortised Cost	Available for Sale	Derivative Financial Instruments	Total
Financial Assets						
Cash and Cash Equivalents	-	-	1,412,177	-	-	1,412,177
Balances with Central Bank	-	-	3,690,471	-	-	3,690,471
Derivative Financial Instruments	-	-	-	-	4,396	4,396
Other Financial Assets Held for Trading	3,460,417	-	-	-	-	3,460,417
Loans and Receivables to Banks	-	-	790,335	-	-	790,335
Loans and Receivables to Other Customers	-	-	70,077,795	-	-	70,077,795
Financial Investments	-	3,202,195	-	6,158	-	3,208,353
Total Financial Assets	3,460,417	3,202,195	75,970,778	6,158	4,396	82,643,944
Financial Liabilities						
Due to Banks	-	-	2,793,397	-	-	2,793,397
Due to Other Customers	-	-	69,707,661	-	-	69,707,661
Other Borrowings	-	-	2,292,662	-	-	2,292,662
Subordinated Term Debt	-	-	3,929,999	-	-	3,929,999
Total Financial Liabilities	-	-	78,723,719	-	-	78,723,719

In Rupee Thousands

Measurement of Financial Instruments						
As at 31.12.2014	Held for Trading	Held to Maturity - At Amortised Cost	Loans & Receivables / Financial Liabilities- At Amortised Cost	Available for Sale	Derivative Financial Instruments	Total
Financial Assets						
Cash and Cash Equivalents	-	-	1,334,406	-	-	1,334,406
Balances with Central Bank	-	-	3,247,644	-	-	3,247,644
Derivative Financial Instruments	-	-	-	-	5,206	5,206
Other Financial Assets Held for Trading	1,414,698	-	-	-	-	1,414,698
Loans and Receivables to Banks	-	-	7,597,250	-	-	7,597,250
Loans and Receivables to Other Customers	-	-	60,346,643	-	-	60,346,643
Financial Investments	-	2,563,357	-	6,158	-	2,569,515
Total Financial Assets	1,414,698	2,563,357	72,525,943	6,158	5,206	76,515,363
Financial Liabilities						
Due to Banks	-	-	1,134,163	-	-	1,134,163
Due to Other Customers	-	-	64,895,225	-	-	64,895,225
Other Borrowings	-	-	3,160,306	-	-	3,160,306
Subordinated Term Debt	-	-	3,834,955	-	-	3,834,955
Total Financial Liabilities	-	-	73,024,650	-	-	73,024,650

Notes to the Financial Statements

Loans and Receivables to Other Customers	In Rupee Thousands	
	As at 30/06/2015	As at 31/12/2014
Gross Loans and Receivables	72,033,518	63,292,721
Less: Individual Impairment	(1,146,282)	(1,923,965)
Collective Impairment	(809,441)	(1,022,113)
Net Loans and Receivables including those designated at fair value through profit or loss	70,077,795	60,346,643
Less: Loans and Receivables designated at fair value through profit or loss	-	-
Net Loans and Receivables	70,077,795	60,346,643

Loans and Receivables to Other Customers - By Product	In Rupee Thousands	
	As at 30/06/2015	As at 31/12/2014
By Product-Domestic Currency		
Overdrafts	14,729,181	13,518,961
Term Loans	32,785,686	26,678,171
Lease Rentals Receivable	6,801,524	5,767,026
Credit Cards	932,702	625,292
Pawning & Ran Loans	1,284,500	1,308,199
Staff Loans	376,647	362,297
Trade Finance	1,276,507	782,861
Margin Trading	2,213,484	2,110,593
Securities Purchased under Resale Agreements	500,564	1,000,176
Debentures - Quoted	1,068,292	1,176,040
Others	209,966	937,958
Sub Total	62,179,053	54,267,574
By Product-Foreign Currency		
Overdrafts	1,230,881	899,771
Term Loans	1,363,979	1,713,347
Trade Finance	1,464,828	1,208,863
Sri Lanka Government Securities - SLDB	5,791,518	5,195,616
Others	3,259	7,550
Sub Total	9,854,465	9,025,147
Total	72,033,518	63,292,721

Movements in Individual and Collective Impairment during the Period for Loans and Receivables to Other Customers

	In Rupee Thousands	
	As at 30/06/2015	As at 31/12/2014
Individual Impairment		
Opening Balance	1,923,965	1,655,011
Charge to Profit or Loss	292,234	396,210
(Write off)/Recoveries during the Period	(74,802)	(56,990)
Interest Accrued on Impaired Loans and Receivables	(93,612)	(212,175)
Other Movements	(901,503)	141,909
Closing Balance	1,146,282	1,923,965
Collective Impairment		
Opening Balance	1,022,113	745,005
Charge to Profit or Loss	183,034	276,966
(Write off) /Recoveries during the Period	(395,706)	142
Closing Balance	809,441	1,022,113
Total Impairment	1,955,723	2,946,078

Due to Other Customers - By Product	In Rupee Thousands	
	As at 30/06/2015	As at 31/12/2014
By Product-Domestic Currency		
Demand Deposits	5,877,761	5,647,291
Savings Deposits	12,104,002	11,513,193
Fixed Deposits	41,241,080	37,450,899
Certificates of Deposits	5,157,455	4,820,760
Margin Deposits	541,721	511,825
Sub Total	64,922,019	59,943,968
By Product- Foreign Currency		
Demand Deposits	553,956	809,528
Savings Deposits	1,244,958	1,847,519
Fixed Deposits	2,985,167	2,292,669
Margin Deposits	1,561	1,541
Sub Total	4,785,642	4,951,257
Total	69,707,661	64,895,225

Selected Performance Indicators

	Bank	
	Current Period	Previous Period
	As at 30/06/2015	As at 31/12/2014 Audited
Regulatory Capital Adequacy		
Core Capital , Rs. Mn	4,163	4,407
Total Capital Base, Rs. Mn	6,807	6,970
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 5%)	7.03%	8.97%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	11.49%	14.19%
Assets Quality (Quality of Loan Portfolio)		
Gross Non - Performing Advances Ratio, % (Net of Interest in Suspense)	5.90%	5.73%
Net Non - Performing Advances Ratio, % (Net of Interest in Suspense and Provision)	4.28%	3.78%
Profitability (Annualised)		
Interest Margin, %	4.49%	3.82%
Return on Assets (After Tax). %	1.11%	0.58%
Return on Equity, %	18.38%	9.81%
Regulatory Liquidity		
Statutory Liquid Assets,-DBU Rs.Mn.	18,135	15,874
Statutory Liquid Assets,-Off Shore Banking Unit USD.Mn.	14.63	6.33
Statutory Liquid Assets Ratio,% (Minimum Requirement, 20%)		
Domestic Banking Unit	23.39%	21.88%
Off-Shore Banking Unit	54.60%	22.27%

CERTIFICATION:

I certify that the above Financial Statements comply with the requirements of the Companies Act No. 7 of 2007.

(Sgd)

L. R. Jayakody

Chief Financial Officer

We, the undersigned, being the Chairman and Director/ Chief Executive Officer of Pan Asia Banking Corporation PLC certify jointly that:-

- (a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka ;
- (b) the information contained in these statements have been extracted from the unaudited financials of the bank unless indicated as audited.

(Sgd)

W. D. N. H. Perera

Chairman

29th July 2015

(Sgd)

P.L.D.N.Seneviratne

Director/ Chief Executive Officer

EXPLANATORY NOTES

- These Interim Financial Statements have been prepared in accordance with LKAS 34 - Interim Financial Reporting and present information required by Listing Rules of Colombo Stock Exchange. These Financial Statements are drawn up from the unaudited Financial Statements of the Bank unless otherwise indicated. There are no significant changes in accounting policies, methods of computation and risk management policies since the publication of Audited Financial Statements for the year 2014. Previous period figures and phrases have been re-arranged wherever necessary to conform to the current presentation.
- There are no material changes in the composition of assets, liabilities, contingent liabilities and use of funds raised through debentures during the period.
- All known expenses have been provided for in these Financial Statements.

4 Post Balance Sheet Events

There are no material events that took place after the Statement of Financial Position date which require adjustment to or disclosures in the Financial Statements.

5 Changes in Directorships

Mr. A. A. Wijepala and Mr. H.N.J. Chandrasekera have been appointed as Directors of the Bank with effect from 27th May 2015.

6 Listed Debenture Information

i) Interest Rates and Market Prices

	Interest Rate (%)	Interest Rate of Comparable Govt.Security (%)	Last Traded Price (Rs.)
2012/2017			
Fixed Rate - Interest Semi Annually - 2012/2017	11.25	7.86	Not Traded
Fixed Rate - Interest Annually - 2012/2017	11.50	7.86	Not Traded
Floating Rate - Interest Semi Annually - 2012/2017 (2.95% Above the average of 06 months Gross Treasury Bill Rate)	10.29	6.74	Not Traded
Fixed Rate - Interest at Maturity - 2012/2017	14.50	7.86	Not Traded
2014/2019			
Fixed Rate - Interest Semi Annually - 2014/2019	9.5233	8.96	Not Traded
Fixed Rate - Interest Annually - 2014/2019	9.75	8.96	Not Traded

ii) Ratios

	2015
Debt to Equity (Times)	1.02
Interest Cover (Times)	3.94

7 Market Price of Ordinary Shares

Market Price Per Share	30/06/2015 (Rs.)		30/06/2014 (Rs.)	
	Voting	Non Voting	Voting	Non Voting
Last Traded Price	24.60	--	16.90	--
Highest Price for the Quarter	27.80	--	18.40	--
Lowest Price for the Quarter	22.00	--	16.10	--

Shareholders' Information

Major Shareholders as at 30th June 2015

No	Name	No. of Shares	%
1	K. D. D. Perera	88,482,820	29.99
2	Bansei Securities Co., Ltd.	44,256,164	15.00
3	CHC Investment (Pvt) Ltd	29,073,325	9.85
4	D.C.C. Joseph	17,372,029	5.89
5	K.D.H. Perera	15,537,332	5.27
6	P. J. Tay	14,611,996	4.95
7	K. D. A. Perera	12,800,000	4.34
8	Sri Lanka Samurdhi Authority	11,114,376	3.77
9	Seylan Bank PLC/W.D.N.H. Perera	7,510,238	2.55
10	Sri Lanka Savings Bank Ltd	6,865,666	2.33
11	N.P. Capital Ltd	6,860,603	2.33
12	Favourite Garments (Pvt) Ltd	1,850,000	0.63
13	M.F. Hashim	1,640,802	0.56
14	Deshabandu D.M.I Dissanayake	1,455,851	0.49
15	Sampath Bank Ltd - Account No.3	1,380,532	0.47
16	R. E. U. De Silva	1,288,639	0.44
17	W. W. D. D. S. Perera	1,090,000	0.37
18	Navara Capital Limited	1,070,256	0.36
19	H. Beruwalage	874,432	0.30
20	H. A Van Starrex	808,686	0.27
		265,943,747	90.14
	Others	29,097,339	9.86
	Total	295,041,086	100.00

Public holding as at as at 30th June 2015 is 52.01% in the hands of 4,141 shareholders.

Directors' and Chief Executive Officer's Holding in Shares as at 30th June 2015

No	Name of Director	No. of Shares
1	W.D.N.H. Perera	7,510,238
2	R.E.U. De Silva	1,288,639
3	M.A. Abeynaike	-
4	M.D.S.Goonatilleke	422
5	T. G. Thoradeniya	36
6	G.A.R.D Prasanna	20,000
7	T. Igarashi	-
8	T. Murakami	-
9	S.B. Rangamuwa	-
10	A.A. Wijepala	-
11	H.N.J. Chandrasekera	100
12	P .L.D. N. Seneviratne	14,000