



**INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

COMPANY REGISTRATION NO : PQ 48

Pan Asia Bank crosses Rs.1 Bn Profit after Tax

Assets top Rs.100Bn Mark to reach Rs.108Bn

- **Loans & Receivables expands by 40%**
- **NIM stretches over 4%**
- **ROE doubles to 20%**
- **Gross NPL improves to 4.84%; Net NPL 3.26%**

Sri Lanka's fastest growing commercial bank, Pan Asia Banking Corporation PLC saw its post tax profit for the year ended December 31, 2015 (FY'15) increasing by as much as 151% to surpass the key milestone of achieving a billion rupee profit.

The bank closed the year with a post tax profit of Rs.1.04 billion well supported by the above average growth in gross loans and advances, higher margins and improved efficiency.

The earnings per share has risen to Rs. 3.53 from Rs.1.41 a year ago.

Meanwhile for the quarter ended December 31, 2015 (4Q'15) the bank has increased its after tax profit by as much as 110% to Rs. 289.6 million.

The bank has grown its net loans and receivables by as much as 40% or Rs. 23.9 billion during the year to Rs.84.2 billion. This is by far the highest growth in net loans and advances recorded by a licensed commercial bank in 2015.

This is also above the economy's private sector credit growth of 24% for the first eleven months.

Commenting on the results in 2015, the bank's Director and Chief Executive Officer Dimantha Seneviratne said the bank was able to record this exceptional performance due to proactive decisions and effective execution of strategies capitalising on the opportunities in the macro - economy while managing the risks.

"This performance reflects the immense potential of Pan Asia Bank and our contribution to the economy where we have disbursed our funds in to all sectors and regions in the country. Our Retail, SME and Corporate segments reached out to all areas of the country uplifting many industries and living standards of the people whilst creating financial inclusion," he added.

Outlier in RoE sphere

At a time when the banking sector Return on Equity (RoE) comes under pressure due to narrowing margins, Pan Asia Bank has continuously driven its return to its share holders up to 19.94% by the end of FY 2015, virtually doubling the RoE from 9.81% in December 2014. The bank's RoE is now amongst the highest in the industry and beyond.

Stronger core-banking performance

The bank has made tremendous progress in its core-banking performance as its fourth quarter Net Interest Income (NII) has risen by 23% to Rs.1.04 billion and the entire year's NII increased by 45% to Rs.3.96 billion..

Despite the pressure on banking sector margins, Pan Asia Bank has expanded its net interest margin to 4.34% from 3.82% in December 2014 due to prudent re-pricing and proactive assets and liability management.

In order to support its lending drive, the bank raised Rs.4 billion in debentures at very competitive rates which was oversubscribed on the opening day itself, demonstrating the strong confidence placed by investors on the bank's current and future strategies.

Continuous growth in non-interest income

The non-interest income of the bank showed continuous growth as a result of the concerted effort towards diversifying the income sources. In addition to generating new relationships, there was increased contribution from trade finance and other fee and commission income.

As a result, the bank's non-interest incomes rose by a strong 29.9% to Rs.1.67 billion during FY 2015.

Overall, the bank's total operating income i.e Net Interest Income and non-interest income increased by 40% to Rs.5.63 billion during the financial year.

Cost efficiencies at play

Despite increase in operating costs in absolute terms, the bank continued to bring down its cost-to-income ratio to below 53% from 61% in December 2014 through introduction of lean management practices, process automation and eliminating non-value adding activities in the processes.

The Return on Assets was doubled to 1.14% during FY 2015, further demonstrating the effectiveness and the quality of the bank's assets.

During the year the bank revised up the staff remuneration and welfare spending while continuing its investments in staff development in order to develop its next generation of leaders through talent management. This was reflected in increase in personnel expenses by 29% to Rs.1.4 billion during FY 2015.

Having successfully migrated to a new Core-banking system and Treasury system during the year with significant capital investments, the bank will further enhance the productivity of operations and the customer delivery touch points by focusing on building up the information technology and digital banking platforms.

Hundred billion asset base through quality portfolio

Pan Asia Bank recorded a significant milestone in surpassing an asset base of Rs.100 billion by end September 2015 keeping its promise to its stakeholders.

In effect, the bank's balance sheet has grown by 35% or Rs.28.2 billion to end the year at Rs. 107.8 billion. In perspective, the bank's assets have grown more than five folds in just 6 years as the bank's asset base by the end of FY 2009 was just under Rs.22 billion.

Meanwhile the deposit base of the bank grew by 20% or 12.8 billion to Rs. 77.7 billion.

Further, in September 2015, the bank completed its re-financing green facility with the Global Climate Partnership Fund (GCPF) by taking the receipt of US \$ 10 million (Rs.1.43 billion) re-financing which strengthened the FCY funding of the balance sheet.

Despite the higher precautionary provisions for possible loan losses, in a noteworthy move, the bank managed to further improve its asset quality as both its gross and net non-performing loan ratios declined to 4.84% and 3.26% respectively from 5.73% and 3.78% in December 2014.

Capital adequacy levels - both Core Capital and Total Capital ratios remained at 7.82% and 12.30% respectively by the end of FY 2015, well above the regulatory minimums of 5% and 10% respectively.

Accolades

Meanwhile the bank has been recognised as, ‘The Fastest Growing Bank In Sri Lanka’ for the second consecutive year by the London based Global Banking and Financial Review while its unique value added product ‘Budget Leasing’ was recognised as, ‘The Most Innovative Banking Product’ in 2015.

Further, in recognition of the excellent progress made in all areas of banking business, Pan Asia Bank was recognised with a Merit Award at the National Business Excellence Awards – 2015 organised by the National Chamber of Commerce becoming the only private sector bank to clinch an award.

The bank also managed to win a ‘Silver Award’ at the SLITAD 2015 Awards organised by the Sri Lanka Institute of Training and Development in recognition of the progress made in human resource development practices.

Way forward

Armed with a renewed focus on customer centricity which was evident in the recently unveiled new tag line of “The Understanding Bank”, Pan Asia Bank has ambitious and optimistic growth plans for the future.

In Rupee Thousands

Income Statement						
	For the Year ended 31 st December		Change	For the Quarter ended 31 st December		Change
	2 015	2 014	%	2 015	2 014	%
Interest Income	9,038,971	7,541,725	20	2,583,670	1,988,409	30
Interest Expense	(5,076,382)	(4,801,741)	6	(1,541,817)	(1,138,270)	35
Net Interest Income	3,962,589	2,739,984	45	1,041,853	850,139	23
Fees and Commission Income	816,459	643,869	27	213,085	201,316	6
Fees and Commission Expense	(48,430)	(15,267)	217	(17,487)	(4,167)	320
Net Fee and Commission Income	768,029	628,602	22	195,598	197,149	(1)
Net Gain from Trading	303,958	344,265	(12)	69,994	66,750	5
Net Gain from Financial Investments	162	268	(40)	-	-	-
Other Operating Income	599,588	313,830	91	115,614	105,595	9
Total Operating Income	5,634,326	4,026,949	40	1,423,059	1,219,633	17
Impairment for Loans and Other (Losses) / Reversals						
Individual Impairment	(761,013)	(396,210)	92	(217,328)	(180,576)	20
Collective Impairment	(30,625)	(276,966)	(89)	146,293	(95,079)	(254)
Others	41,113	(141,679)	(129)	7,637	(27,526)	(128)
Net Operating Income	4,883,801	3,212,094	52	1,359,661	916,452	48
Operating Expenses						
Personnel Expenses	1,389,142	1,080,881	29	387,203	257,719	50
Depreciation and Amortisation	222,135	178,843	24	58,184	47,944	21
Other Expenses	1,368,523	1,197,861	14	359,384	342,528	5
Operating Profit before VAT and NBT on Financial Services	1,904,001	754,509	152	554,890	268,261	107
Value Added Tax and Nation Building Tax on Financial Services	361,871	216,075	67	104,593	75,791	38
Profit before Tax	1,542,130	538,434	186	450,297	192,470	134
Tax Expense	501,612	123,223	307	160,745	54,338	196
Profit for the Period	1,040,518	415,211	151	289,552	138,132	110
Earnings Per Share - Basic /Diluted (Rs)	3.53	1.41		3.89	1.86	

In Rupee Thousands

Statement of Comprehensive Income						
	For the Year ended 31 st December		Change %	For the Quarter ended 31 st December		Change %
	2 015	2 014		2 015	2 014	
Profit for the Period	1,040,518	415,211	151	289,552	138,132	110
Other Comprehensive Income for the Period						
Revaluation Surplus on Property Plant and Equipment	-	356,159	(100)	-	-	-
Deferred Tax Effect on Above	-	(77,690)	(100)	-	-	-
	-	278,469	(100)	-	-	
Acturial Losses on Defined Benefit Plans	(2,603)	(10,853)	(76)	(2,603)	(10,853)	(76)
Deferred Tax Effect on Above	729	3,039	(76)	729	3,039	(76)
	(1,874)	(7,814)	(76)	(1,874)	(7,814)	(76)
Total Comprehensive Income for the Period	1,038,644	685,866	51	287,678	130,318	121

In Rupee Thousands

Statement of Financial Position			
	As at 31/12/2015	As at 31/12/2014	Change %
Assets			
Cash and Cash Equivalents	1,393,268	1,334,406	4
Balances with Central Bank	4,166,741	3,247,644	28
Derivative Financial Instruments	1,544	5,206	(70)
Other Financial Assets Held for Trading	14,707	1,414,698	(99)
Loans and Receivables to Banks	944,836	7,597,250	(88)
Loans and Receivables to Other Customers	84,185,516	60,346,643	40
Financial Investments - Available for Sale	6,158	6,158	-
Financial Investments - Held to Maturity	14,667,282	2,563,357	472
Property, Plant and Equipment	1,470,348	1,458,545	1
Intangible Assets	329,127	50,606	550
Other Assets	603,445	1,580,753	(62)
Total Assets	107,782,972	79,605,266	35
Liabilities			
Due to Banks	7,515,610	1,134,163	563
Derivative Financial Instruments	2,136	-	100
Due to Other Customers	77,697,055	64,895,225	20
Other Borrowings	7,096,951	3,160,306	125
Current Tax Liabilities	114,935	-	100
Deferred Tax Liabilities	391,739	281,978	39
Other Provisions and Accruals	190,688	126,734	50
Other Liabilities	1,085,999	1,437,276	(24)
Debentures	7,914,586	3,834,955	106
Total Liabilities	102,009,699	74,870,637	36
Equity			
Stated Capital	1,548,966	1,548,966	-
Statutory Reserve Fund	241,996	189,970	27
Retained Earnings	3,711,605	2,718,777	37
Revaluation Reserve	270,706	276,916	(2)
Total Equity	5,773,273	4,734,629	22
Total Equity and Liabilities	107,782,972	79,605,266	35
Commitments and Contingencies	26,223,208	22,200,095	18
Net Asset Value per Share (Rs.)	19.57	16.05	22
Memorandum Information			
Number of Employees	1,420	1,302	
Number of Branches	79	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	-	-	-	-	-	415,211	415,211
Other Comprehensive Income for the Period	-	-	-	-	278,468	(7,814)	270,654
Total Comprehensive Income for the Period	-	-	-	-	278,468	407,397	685,865
Transfer to Statutory Reserve Fund	-	-	20,760	-	-	(20,760)	-
Transfer From Investment Fund	-	-	-	(468,906)	-	468,906	-
Realisation of Revaluation Reserve	-	-	-	-	(1,552)	1,552	-
Transactions with Equity Holders, Recognised Directly in Equity	-	-	20,760	(468,906)	(1,552)	449,698	-
Balance as at 31/12/2014	1,548,966	-	189,970	-	276,916	2,718,777	4,734,629
Balance as at 01/01/2015	1,548,966	-	189,970	-	276,916	2,718,777	4,734,629
Profit for the Period	-	-	-	-	-	1,040,518	1,040,518
Other Comprehensive Income for the Period	-	-	-	-	-	(1,874)	(1,874)
Total Comprehensive Income for the Period	-	-	-	-	-	1,038,644	1,038,644
Transactions with Equity Holders, Recognised Directly in Equity							
Transfer to Statutory Reserve Fund	-	-	52,026	-	-	(52,026)	-
Realisation of Revaluation Reserve	-	-	-	-	(6,210)	6,210	-
Total Transactions with Equity Holders	-	-	52,026	-	(6,210)	(45,816)	-
Balance as at 31/12/2015	1,548,966	-	241,996	-	270,706	3,711,605	5,773,273

* Number of Ordinary Shares (Voting) as at 31st December 2015 -295,041,086

In Rupee Thousands

Statement of Cash Flows		
	As at 31/12/2015	As at 31/12/2014
Cash Flows from Operating Activities		
Profit before Tax	1,542,130	538,434
<i>Adjustment for:</i>		
Non Cash Items Included in Profit before Tax	1,008,753	1,024,316
Change in Operating Assets	(16,648,853)	(15,496,757)
Change in Operating Liabilities	21,358,684	10,783,490
Interest Expense on Debentures	477,682	134,709
Interest Expense on Term Borrowings	86,898	58,112
Defined Benefits Paid	(8,025)	(7,752)
Income Tax Paid	(99,353)	(90,182)
Net Cash Generated From / (Used in) Operating Activities	7,717,916	(3,055,630)
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(191,357)	(61,680)
Proceeds from the Sale of Property, Plant and Equipment	74	573
Net Proceeds from Financial Investments - Held to Maturity	(12,103,925)	286,118
Purchase of Intangible Assets	(321,225)	(778)
Net Cash Generated From / (Used in) Investing Activities	(12,616,433)	224,233
Cash Flows from Financing Activities		
Proceeds from the Issue of Debentures	4,000,000	3,000,000
Proceeds from Term Borrowings	1,442,100	-
Interest Paid on Debentures	(398,051)	(84,447)
Interest Paid on Term Borrowings	(86,670)	(58,112)
Net Cash Generated From Financing Activities	4,957,379	2,857,441
Net Increase in Cash & Cash Equivalents	58,862	26,044
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	1,393,268	1,334,406

In Rupee Thousands

Measurement of Financial Instruments						
As at 31.12.2015	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	-	-	1,393,268	-	-	1,393,268
Balances with Central Bank	-	-	4,166,741	-	-	4,166,741
Derivative Financial Instruments	-	-	-	-	1,544	1,544
Other Financial Assets Held for Trading	14,707	-	-	-	-	14,707
Loans and Receivables to Banks	-	-	944,836	-	-	944,836
Loans and Receivables to Other Customers	-	-	84,185,516	-	-	84,185,516
Financial Investments	-	14,667,282	-	6,158	-	14,673,440
Total Financial Assets	14,707	14,667,282	90,690,361	6,158	1,544	105,380,052
Financial Liabilities						
Due to Banks	-	-	7,515,610	-	-	7,515,610
Derivative Financial Instruments	-	-	-	-	2,136	2,136
Due to Other Customers	-	-	77,697,055	-	-	77,697,055
Other Borrowings	-	-	7,096,951	-	-	7,096,951
Debentures	-	-	7,914,586	-	-	7,914,586
Total Financial Liabilities	-	-	100,224,202	-	2,136	100,226,338

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	76,515,362
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
Debentures	-	-	3,834,955	-	-	3,834,955
Total Financial Liabilities	-	-	73,024,649	-	-	73,024,649

Notes to the Financial Statements

Loans and Receivables to Other Customers		In Rupee Thousands
	As at 31/12/2015	As at 31/12/2014
Gross Loans and Receivables	86,322,651	63,292,721
Less: Individual Impairment	(1,201,653)	(1,923,965)
Collective Impairment	(935,482)	(1,022,113)
Net Loans and Receivables including those designated at fair value through profit or loss	84,185,516	60,346,643
Less: Loans and Receivables designated at fair value through profit or loss	-	-
Net Loans and Receivables	84,185,516	60,346,643

Loans and Receivables to Other Customers - By Product		In Rupee Thousands
	As at 31/12/2015	As at 31/12/2014
By Product-Domestic Currency		
Overdrafts	16,044,792	13,518,961
Term Loans	38,833,571	26,678,171
Lease Rentals Receivable	8,320,679	5,767,026
Credit Cards	1,466,930	625,292
Pawning & Ran Loans	1,381,924	1,308,199
Staff Loans	540,002	362,297
Trade Finance	1,517,805	782,861
Margin Trading	2,724,764	2,110,593
Securities Purchased under Resale Agreements	984,360	1,000,176
Debentures - Quoted	2,262,835	1,176,040
Others	1,051,090	937,958
Sub Total	75,128,752	54,267,574
By Product-Foreign Currency		
Overdrafts	1,056,909	899,771
Term Loans	2,480,505	1,713,347
Trade Finance	1,393,654	1,208,863
Sri Lanka Development Bonds	6,245,116	5,195,616
Others	17,715	7,550
Sub Total	11,193,899	9,025,147
Total	86,322,651	63,292,721

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

	In Rupee Thousands	
	As at 31/12/2015	As at 31/12/2014
Individual Impairment		
Opening Balance	1,923,965	1,655,011
Charge to Profit or Loss	761,013	396,210
Write off/Recoveries during the Year	(1,494,358)	(56,990)
Interest Accrued on Impaired Loans and Receivables	(190,748)	(212,175)
Other Movements	201,781	141,909
Closing Balance	1,201,653	1,923,965
Collective Impairment		
Opening Balance	1,022,113	745,005
Charge to Profit or Loss	30,625	276,966
Write off/Recoveries during the Year	(117,256)	142
Closing Balance	935,482	1,022,113
Total Impairment	2,137,135	2,946,078

Due to Other Customers - By Product		In Rupee Thousands
	As at 31/12/2015	As at 31/12/2014
By Product-Domestic Currency		
Demand Deposits	6,280,582	5,647,291
Savings Deposits	13,536,447	11,513,193
Fixed Deposits	46,921,509	37,450,899
Certificates of Deposits	4,887,367	4,820,760
Margin Deposits	561,521	511,825
Sub Total	72,187,426	59,943,968
By Product- Foreign Currency		
Demand Deposits	600,950	809,528
Savings Deposits	1,344,348	1,847,519
Fixed Deposits	3,558,988	2,292,669
Margin Deposits	5,343	1,541
Sub Total	5,509,629	4,951,257
Total	77,697,055	64,895,225

Selected Performance Indicators		
	Bank	
	Current Period As at 31/12/2015	Previous Period As at 31/12/2014 Audited
Regulatory Capital Adequacy		
Core Capital , Rs. Mn	5,503	4,407
Total Capital Base, Rs. Mn	8,133	6,970
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 5%)	7.82%	8.97%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	12.30%	14.19%
Assets Quality (Quality of Loan Portfolio)		
Gross Non - Performing Advances Ratio, % (Net of Interest in Suspense)	4.84%	5.73%
Net Non - Performing Advances Ratio, % (Net of Interest in Suspense and Provision)	3.26%	3.78%
Profitability (Annualised)		
Interest Margin, %	4.34%	3.82%
Return on Assets (After Tax). %	1.14%	0.58%
Return on Equity, %	19.94%	9.81%
Regulatory Liquidity		
Statutory Liquid Assets,-DBU Rs.Mn.	22,748	15,874
Statutory Liquid Assets,-Off Shore Banking Unit USD.Mn.	22.34	6.33
Statutory Liquid Assets Ratio,% (Minimum Requirement, 20%)		
Domestic Banking Unit	24.39%	21.88%
Off-Shore Banking Unit	50.63%	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

17th February 2016

(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 Events after the Reporting Period

The Board of Directors have recommended a payment of a first and final cash dividend of Rs.0.50 per share for the year ended 31 December 2015 subject to the approval of the shareholders at the forthcoming Annual General Meeting. The proposed final dividends has not been recognised as a liability as at the reporting date.

There were no events after the reporting date which required adjustments to or disclosures in the Financial Statements except for the above.

5. Listed Debenture Information

i) Interest Rates and Market Prices

	Interest Rate (%)	Interest Rate of Comparable Govt.Security (%)	Last Traded Price (Rs.)
Unsecured, Subordinated, Redeemable Debentures			
2012/2017			
Fixed Rate - Interest Semi Annually - 2012/2017	11.25	8.69	Not Traded
Fixed Rate - Interest Annually - 2012/2017	11.50	8.69	Not Traded
Floating Rate - Interest Semi Annually - 2012/2017 (2.95% Above the average of 06 months Gross Treasury Bill Rate)	10.50	6.98	Not Traded
Fixed Rate - Interest at Maturity - 2012/2017	14.50	8.69	Not Traded
2014/2019			
Fixed Rate - Interest Semi Annually - 2014/2019	9.5233	10.20	Not Traded
Fixed Rate - Interest Annually - 2014/2019	9.75	10.20	Not Traded
Unsecured, Senior, Redeemable Debentures			
2015/2018			
Fixed Rate - Interest Semi Annually - 2015/2018	9.50	9.72	Not Traded
Floating Rate - Interest Semi Annually - 2015/2018 (2.5% Above the average of 06 months Net Treasury Bill Rate)	9.4175	6.98	Not Traded
2015/2019			
Fixed Rate - Interest Semi Annually - 2015/2019	10.00	10.20	Not Traded
Floating Rate - Interest Semi Annually - 2015/2019 (3.0% Above the average of 06 months Net Treasury Bill Rate)	9.9175	6.98	Not Traded

ii) Ratios

	2015
Debt to Equity (Times)	1.87
Interest Cover (Times)	3.73

6 Market Price of Ordinary Shares

Market Price Per Share	31/12/2015 (Rs.)		31/12/2014 (Rs.)	
	Voting	Non Voting	Voting	Non Voting
Last Traded Price	27.10	--	25.90	--
Highest Price for the Quarter	29.50	--	27.20	--
Lowest Price for the Quarter	25.80	--	21.80	--

Shareholders' Information

Major Shareholders as at 31st December 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	17,282,029	5.86
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	2.54
10	Sri Lanka Savings Bank Ltd	6,865,666	2.33
11	N P Capital Ltd	6,860,603	2.32
12	A. R. Molligoda	2,491,546	0.84
13	Favourite Garments (Pvt) Ltd	1,850,000	0.63
14	M.F. Hashim	1,711,802	0.58
15	Deshabandu D.M.I Dissanayake	1,425,951	0.48
16	R. E. U. De Silva	1,288,639	0.44
17	Navara Capital Limited	1,060,000	0.36
18	H. Beruwalage	874,432	0.30
19	Alfred Edirisinghe (Pvt) Ltd	800,000	0.27
20	A. P Somasiri	700,000	0.24
		266,596,919	90.36
	Others	28,444,167	9.64
	Total	295,041,086	100.00

Public holding as at 31st December 2015 is 51.94% in the hands of 4,048 shareholders.

Directors' and Chief Executive Officer's Holding in Shares as at 31st December 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	29,000