

INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2013

Citizens Development Business Finance PLC

No 18, Sri Sangaraja Mawatha, Colombo 10

Consolidated Statement of Comprehensive Income

	Company					
	For the Quarter ended 30 September			For the Six Months ended 30 September		
	2013 Rs.	2012 Rs.	Change %	2013 Rs.	2012 Rs.	Change %
Income	1,517,687,308	1,005,362,726	51%	2,901,371,434	1,903,202,417	52%
Interest Income	1,427,837,049	960,350,777	49%	2,765,517,709	1,787,209,701	55%
Interest Expenses	874,188,482	554,622,457	58%	1,670,422,863	1,025,887,062	63%
Net Interest Income	553,648,567	405,728,320	36%	1,095,094,846	761,322,639	44%
Fees and Commission Income	40,027,614	29,951,794	34%	74,759,235	52,370,800	43%
Less :Fee and Commission Expense						
Net fee and Commission Income	40,027,614	29,951,794	34%	74,759,235	52,370,800	43%
Net Interest, Fee and Commission Income	593,676,181	435,680,114	36%	1,169,854,081	813,693,439	44%
Net Trading Income						
Other Operating Income	49,822,645	15,060,155	231%	61,094,490	63,621,916	-4%
Total Operating Income	643,498,826	450,740,269	43%	1,230,948,571	877,315,355	40%
Less :Impairment Charges for Loans and other Losses	71,491,001	20,000,000	257%	130,677,986	52,567,264	149%
Net Operating Income	572,007,825	430,740,269	33%	1,100,270,585	824,748,091	33%
Less:						
Operating Expenses						
Staff Costs	133,829,872	94,809,346	41%	260,198,200	185,584,036	40%
Premises, Equipment and Establishment Expenses	150,108,993	105,907,990	42%	289,106,078	206,344,059	40%
Other Operating Expenses	87,525,722	54,200,471	61%	167,857,936	130,729,949	28%
	371,464,587	254,917,807	46%	717,162,214	522,658,044	37%
Operating Profit Before Value Added Tax	200,543,238	175,822,462	14%	383,108,371	302,090,047	27%
Value Added Tax (vat) on Financial Services	15,000,000	8,284,170	81%	28,093,822	15,784,170	78%
Profit Before Taxation	185,543,238	167,538,292	11%	355,014,549	286,305,877	24%
Income Tax Expense	49,591,767	32,550,917	52%	84,042,957	47,550,917	77%
Profit for the Period	135,951,471	134,987,375	1%	270,971,592	238,754,960	13%
Profit attributable to:						
Non-controlling Interests						
Parent Company Shareholders	135,951,471	134,987,375		270,971,592	238,754,960	
Profit for the Period	135,951,471	134,987,375		270,971,592	238,754,960	
Other Comprehensive Income:						
Exchange differences on translation of foreign operations						
Actuarial (losses)/gains on retirement benefit obligations						
Share of other comprehensive income from associates						
Available-for-sale investments:						
Net valuation (losses)/gains taken to equity	58,881,600	10,772,400		143,538,000	4,624,800	
Reclassified to income statement						
Cash flow hedges:						
Net gains taken to equity						
Reclassified to income statement						
Changes in revaluation surplus						
Other comprehensive income for the period, net of taxation						
Taxation relating to components of other comprehensive income						
Other comprehensive income for the period, net of taxation	58,881,600	10,772,400		143,538,000	4,624,800	
Total Comprehensive Income for the Period	194,833,071	145,759,775		414,509,592	243,379,760	
Total Comprehensive Income Attributable to:						
Non-controlling interests						
Parent Company Shareholders	194,833,071	145,759,775		414,509,592	243,379,760	
Total Comprehensive Income for the Period	194,833,071	145,759,775		414,509,592	243,379,760	
Earnings per share:						
Basic Earnings per Ordinary Share	2.50	2.49		4.99	4.49	

Consolidated Statement of Comprehensive Income

	Group					
	For the Quarter ended 30 September			For the Six Months ended 30 September		
	2013 Rs.	2012 Rs.	Change %	2013 Rs.	2012 Rs.	Change %
Income	1,517,687,308	1,005,362,726	51%	2,901,371,434	1,903,202,417	52%
Interest Income	1,427,837,049	960,350,777	49%	2,765,517,709	1,787,209,701	55%
Interest Expenses	874,188,482	554,622,457	58%	1,670,422,863	1,025,887,062	63%
Net Interest Income	553,648,567	405,728,320	36%	1,095,094,846	761,322,639	44%
Fees and Commission Income	40,027,614	29,951,794	34%	74,759,235	52,370,800	43%
Less :Fee and Commission Expense						
Net fee and Commission Income	40,027,614	29,951,794	34%	74,759,235	52,370,800	43%
Net Interest, Fee and Commission Income	593,676,181	435,680,114	36%	1,169,854,081	813,693,439	44%
Net Trading Income						
Other Operating Income	49,822,645	15,060,155	231%	61,094,490	63,621,916	-4%
Total Operating Income	643,498,826	450,740,269	43%	1,230,948,571	877,315,355	40%
Less :Impairment Charges for Loans and other Losses	71,491,001	20,000,000	257%	130,677,986	52,567,264	149%
Net Operating Income	572,007,825	430,740,269	33%	1,100,270,585	824,748,091	33%
Less:						
Operating Expenses						
Staff Costs	133,829,872	94,809,346	41%	260,198,200	185,584,036	40%
Premises, Equipment and Establishment Expenses	150,108,993	105,907,990	42%	289,106,078	206,344,059	40%
Other Operating Expenses	87,525,722	54,200,471	61%	167,857,936	130,729,949	28%
	371,464,587	254,917,807	46%	717,162,214	522,658,044	37%
Operating Profit Before Value Added Tax	200,543,238	175,822,462	14%	383,108,371	302,090,047	27%
Value Added Tax (vat) on Financial Services	15,000,000	8,284,170	81%	28,093,822	15,784,170	78%
Profit Before Taxation	185,543,238	167,538,292	11%	355,014,549	286,305,877	24%
Income Tax Expense	49,591,767	32,550,917	52%	84,042,957	47,550,917	77%
Profit for the Period	135,951,471	134,987,375	1%	270,971,592	238,754,960	13%
Profit attributable to:						
Non-controlling Interests						
Parent Company Shareholders	135,951,471	134,987,375		270,971,592	238,754,960	
Profit for the Period	135,951,471	134,987,375		270,971,592	238,754,960	
Other Comprehensive Income:						
Exchange differences on translation of foreign operations						
Actuarial (losses)/gains on retirement benefit obligations						
Share of other comprehensive income from associates						
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Net valuation (losses)/gains taken to equity	58,881,600	10,772,400		143,538,000	4,624,800	
Reclassified to income statement						
Cash flow hedges:						
Net gains taken to equity						
Reclassified to income statement						
Changes in revaluation surplus						
Other comprehensive income for the period, net of taxation						
Taxation relating to components of other comprehensive income						
Other comprehensive income for the period, net of taxation	58,881,600	10,772,400		143,538,000	4,624,800	
Total Comprehensive Income for the Period	194,833,071	145,759,775		414,509,592	243,379,760	
Total Comprehensive Income Attributable to:						
Non-controlling interests						
Parent Company Shareholders	194,833,071	145,759,775		414,509,592	243,379,760	
Total Comprehensive Income for the Period	194,833,071	145,759,775		414,509,592	243,379,760	
Earnings per share:						
Basic Earnings per Ordinary Share	2.50	2.49		4.99	4.49	

Consolidated Statement of Financial Position

	Company		Group	
	30-09-2013 Rs.	Audited 31-03-2013 Rs.	30-09-2013 Rs.	Audited 31-03-2013 Rs.
Assets				
Cash and Cash Equivalents	198,600,016	205,326,279	201,935,542	208,661,805
Deposits in Commercial Banks	1,290,880,040	1,335,271,762	1,290,880,040	1,335,271,762
Loans and Receivables to Customers	23,204,062,095	19,450,586,882	23,204,062,095	19,450,586,882
Financial Investments - Available for Sale	707,605,719	563,943,600	707,605,719	563,943,600
Financial Investments - Held - to- Maturity	1,286,452,963	1,150,590,251	1,286,452,963	1,150,590,251
Financial Investments - Loans and Receivable	173,999,991	140,164,014	173,999,991	140,164,014
Investment in Subsidiaries	2,745,447	2,745,447	-	-
Investment Properties	20,197,977	20,197,977	20,197,977	20,197,977
Property, Plant and Equipment	873,491,770	657,717,807	873,491,770	657,717,807
Intangible Assets	81,312,513	69,115,379	81,312,513	69,115,379
Other Assets	1,258,240,630	886,512,492	1,258,240,630	886,512,492
Total Assets	29,097,589,161	24,482,171,890	29,098,179,240	24,482,761,969
Liabilities				
Due to Banks	870,173,177	592,523,886	870,173,177	592,523,886
Deposits From Customers	21,385,889,421	17,799,413,114	21,385,889,421	17,799,413,114
Debentures	195,021,243	259,378,311	195,021,243	259,378,311
Other Borrowings	2,240,425,049	1,911,180,694	2,240,425,049	1,911,180,694
Current Tax Liabilities	209,596,820	92,965,307	210,001,897	93,370,384
Deferred Tax Liabilities	31,912,359	31,912,358	31,912,359	31,912,358
Retirement Benefit Obligations	81,509,500	64,256,877	81,509,500	64,256,877
Other Liabilities	813,885,894	726,535,918	814,171,696	726,821,720
Total Liabilities	25,828,413,463	21,478,166,465	25,829,104,342	21,478,857,344
Equity				
Stated Capital	1,185,061,645	1,185,061,645	1,185,061,645	1,185,061,645
Reserve Fund	385,711,809	385,711,809	385,711,809	385,711,809
Revaluation Reserve	132,765,013	132,765,013	132,765,013	132,765,013
Investment Fund Reserve	66,655,597	50,933,191	66,655,597	50,933,191
Available for Sale Reserve	607,572,525	464,034,525	607,572,525	464,034,525
Retained Earnings	891,409,109	785,499,242	891,308,309	785,398,442
Total Parent Company Shareholders' Equity	3,269,175,698	3,004,005,425	3,269,074,898	3,003,904,625
Non-controlling Interests	-	-	-	-
Total Equity	3,269,175,698	3,004,005,425	3,269,074,898	3,003,904,625
Total Equity and Liabilities	29,097,589,161	24,482,171,890	29,098,179,240	24,482,761,969
Net Assets Value per Ordinary Share	60.20	55.32	60.20	55.32

The above figures are subject to audit unless specified.

The financial statements are in compliance with the requirements of the companies Act No 7 of 2007 and Finance Business Act No 42 of 2011.

sgd.

Damith Tennakoon

Director/ CFO

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

Approved and signed for and on behalf of the Board

sgd.

D.H.J Gunawardena

Chairman

Colombo

30th October 2013

sgd.

C.M Nanayakkara

Managing Director/ CEO

Statement of Changes in Equity - Company

	Stated Capital	Revaluation Reserve	Available-for-sale reserve	Investment Fund reserve	Reserve Fund	Retained Earnings	Minority Interest	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Balance as at 1st April 2012	1,114,960,915	12,066,286	358,284,525	21,102,344	278,736,884	517,351,677	-	2,302,502,631
Issue of Shares	70,100,730							70,100,730
Profit for the year Period			4,624,800			238,754,960		243,379,760
Dividend Paid 2011/2012						(129,921,290)		(129,921,290)
Transfer into/(out) from reserves				8,887,534		(8,887,534)		-
Balance as at 30th September 2012	1,185,061,645	12,066,286	362,909,325	29,989,878	278,736,884	617,297,813	-	2,486,061,831
Balance as at 1st April 2013	1,185,061,645	132,765,013	464,034,525	50,933,191	385,711,809	785,499,242		3,004,005,425
Profit for the year Period			143,538,000			270,971,592		414,509,592
Dividend Paid 2012/13						(149,339,319)		(149,339,319)
Transfer into/(out) from reserves				15,722,406		(15,722,406)		-
Balance as at 30th September 2013	1,185,061,645	132,765,013	607,572,525	66,655,597	385,711,809	891,409,109	-	3,269,175,698

Consolidated Statement of Changes in Equity - Group

	Stated Capital Rs	Revaluation Reserve Rs	Available-for-sale reserve Rs	Investment Fund reserve Rs	Reserve Fund Rs	Retained Earnings Rs	Minority Interest Rs	Total Rs
Balance as at 1st April 2012	1,114,960,915	12,066,286	358,284,525	21,102,344	278,736,884	517,350,877	-	2,302,501,831
Issue of Shares	70,100,730							70,100,730
Profit for the year Period			4,624,800			238,754,960		243,379,760
Dividend Paid 2011/2012						(129,921,290)		(129,921,290)
Transfer into/(out) from reserves				8,887,534		(8,887,534)		-
Balance as at 30th September 2012	1,185,061,645	12,066,286	362,909,325	29,989,878	278,736,884	617,297,013	-	2,486,061,031
Balance as at 1st April 2013	1,185,061,645	132,765,013	464,034,525	50,933,191	385,711,809	785,398,442		3,003,904,625
Profit for the year Period			143,538,000			270,971,592		414,509,592
Dividend Paid 2012/13						(149,339,319)		(149,339,319)
Transfer into/(out) from reserves				15,722,406		(15,722,406)		-
Balance as at 30th September 2013	1,185,061,645	132,765,013	607,572,525	66,655,597	385,711,809	891,308,309	-	3,269,074,898

Cash Flow Statement

For the Period ended	Company		Group	
	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.
Cash Flow from Operating Activities				
Interest Receipts	2,785,581,625	1,919,741,931	2,785,581,625	1,919,741,931
Commission Receipts	75,952,331	53,284,796	75,952,331	53,284,796
Other Income	54,026,490	68,864,092	54,026,490	68,864,092
Interest Payments	(1,563,235,796)	(837,449,058)	(1,563,235,796)	(837,449,058)
Fees and Business Promotion Expenses	(42,095,534)	(36,147,372)	(42,095,534)	(36,147,372)
Employees Related Payments	(242,198,192)	(175,984,036)	(242,198,192)	(175,984,036)
Suppliers Payment	(280,115,676)	(213,867,988)	(280,115,675)	(213,867,988)
Financial Expenses	(13,586,077)	(3,536,101)	(13,586,077)	(3,536,101)
Operating Profit/ (Loss) Before Changes in Operating Assets	774,329,171	774,906,264	774,329,172	774,906,264
(Increase)/ Decrease in Operating Assets				
Investments Licensed Commercial banks and other Financial Institutions	44,391,722	(843,232,093)	44,391,722	(843,232,093)
Investment in Government Securities	(169,698,689)	71,492,607	(169,698,689)	71,492,607
Net Funds Advance to Customers	(3,884,153,199)	(2,421,677,276)	(3,884,153,199)	(2,421,677,276)
Other Short Term Assets	(209,241,644)	32,734,517	(209,241,644)	32,734,517
Inventories	(183,743,506)	(97,339,434)	(183,743,506)	(97,339,434)
	(4,402,445,316)	(2,483,115,415)	(4,402,445,316)	(2,483,115,415)
Increase/ (Decrease) in Operating Liabilities				
Borrowings	618,198,805	(312,976,009)	618,198,805	(312,976,009)
Deposits from customers	3,467,984,081	2,952,870,013	3,467,984,081	2,952,870,013
	4,086,182,886	2,639,894,004	4,086,182,886	2,639,894,004
Cash (used in)/generated from Operations	458,066,741	156,778,589	458,066,742	156,778,589
Gratuity paid	(747,378)	(169,012)	(747,378)	(169,012)
Value Added Tax	13,225,853	(7,185,290)	13,225,853	(7,185,290)
Economic Service Charge	-	(12,841,533)	-	(12,841,533)
Tax Paid	-	-	-	-
	470,545,216	136,582,754	470,545,217	136,582,754
Cash Flow from Investing Activities				
Dividend receipts	7,068,000	3,684,000	7,068,000	3,684,000
Net Investment in Debentures	(64,357,068)	-	(64,357,068)	-
Purchase of Property, Plant & Equipment	(284,456,157)	(140,734,446)	(284,456,157)	(140,734,446)
Proceeds from sale of Property, Plant & Equipment	-	-	-	-
Net Cash Inflows/(Outflows) Investing Activities	(341,745,225)	(137,050,446)	(341,745,225)	(137,050,446)
Cash Flow from Financing Activities				
Issue of Shares	-	70,100,730	-	70,100,730
Dividend Paid	(149,339,319)	(129,921,290)	(149,339,319)	(129,921,290)
Net Cash Inflow (out flows) from Financing Activities	(149,339,319)	(59,820,560)	(149,339,319.25)	(59,820,560)
Net Increase/(Decrease) In Cash & Cash Equivalents	(20,539,328)	(60,288,252)	(20,539,327)	(60,288,252)
Cash & Cash Equivalents at the beginning of the Year	60,925,730	(48,733,659)	64,261,256	(45,398,133)
Cash & Cash Equivalents at the end of the Year	40,386,402	(109,021,911)	43,721,929	(105,686,385)
Cash and Cash Equivalents at the beginning of the year				
Cash at Bank and In Hand	205,326,279	121,343,098	208,661,805	124,678,624
Bank Overdraft	(144,400,549)	(170,076,757)	(144,400,549)	(170,076,757)
	60,925,730	(48,733,659)	64,261,256	(45,398,133)
Cash and Cash Equivalents at the end of the year				
Cash at Bank and In Hand	198,600,016	126,251,160	201,935,541	129,586,686
Bank Overdraft	(158,213,614)	(235,273,071)	(158,213,614)	(235,273,071)
	40,386,401	(109,021,911)	43,721,927	(105,686,385)

Segmental Analysis - Company

	Lease & Stock out on Hire		Loans		Pawning		Others		Total	
	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.
Interest	1,952,146,877	1,267,878,106	277,666,807	162,146,228	92,761,095	58,787,507	442,942,930	298,397,860	2,765,517,709	1,787,209,701
Non Interest Income									135,853,725	115,992,716
Total Revenue	1,952,146,877	1,267,878,106	277,666,807	162,146,228	92,761,095	58,787,507	442,942,930	298,397,860	2,901,371,434	1,903,202,417
Segmental Results	1,952,146,877	1,267,878,106	277,666,807	162,146,228	92,761,095	58,787,507	442,942,930	298,397,860	2,901,371,434	1,903,202,417
Unallocated Expenses									2,546,356,885	1,616,896,540
Profit from Operations									355,014,549	286,305,877
Income Tax expenses									84,042,957	47,550,917
Net Profit for the Period									270,971,592	238,754,960
Segment Assets	17,568,262,718	11,782,790,506	2,946,076,393	1,865,013,345	892,667,417	772,045,474	1,797,055,567	1,216,971,656	23,204,062,095	15,636,820,981
Unallocated Assets									5,893,527,066	4,512,658,785
Total Assets									29,097,589,161	20,149,479,766

Segmental Analysis - Group

	Lease & Stock out on Hire		Loans		Pawning		Others		Total	
	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.	30-09-2013 Rs.	30-09-2012 Rs.
Interest	1,952,146,877	1,267,878,106	277,666,807	162,146,228	92,761,095	58,787,507	442,942,930	298,397,860	2,765,517,709	1,787,209,701
Non Interest Income									135,853,725	115,992,716
Total Revenue	1,952,146,877	1,267,878,106	277,666,807	162,146,228	92,761,095	58,787,507	442,942,930	298,397,860	2,901,371,434	1,903,202,417
Segmental Results	1,952,146,877	1,267,878,106	277,666,807	162,146,228	92,761,095	58,787,507	442,942,930	298,397,860	2,901,371,434	1,903,202,417
Unallocated Expenses									2,546,356,885	1,616,896,540
Profit from Operations									355,014,549	286,305,877
Income Tax expenses									84,042,957	47,550,917
Net Profit for the Period									270,971,592	238,754,960
Segment Assets	17,568,262,718	11,782,790,506	2,946,076,393	1,865,013,345	892,667,417	772,045,474	1,797,055,567	1,216,971,656	23,204,062,095	15,636,820,981
Unallocated Assets									5,894,117,145	4,513,248,065
Total Assets									29,098,179,240	20,150,069,046

Shareholders' Information

Twenty Largest Shareholders as at 30 September 2013

Ordinary Voting Shares

No	Name	Shareholding	Percentage
1	CEYLINCO INSURANCE PLC A/C NO 1 (LIFE FUND)	14,642,163	31.63%
2	CDB ESOP TRUST FUND (PRIVATE) LIMITED	12,500,000	27.00%
3	CEYLINCO INSURANCE PLC A/C NO 2 (GENERAL FUND)	1,853,287	4.00%
4	NATIONAL DEVELOPMENT BANK PLC/T.SENTHILVERL	1,664,100	3.59%
5	PERPETUAL CAPITAL (PRIVATE) LIMITED	1,602,245	3.46%
6	THE FINANCE COMPANY PLC A/C NO 1	1,250,000	2.70%
7	ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED	706,622	1.53%
8	E.W. BALASURIYA & CO. (PVT) LTD	535,103	1.16%
9	MR. D. KOTTHOFF	483,901	1.05%
10	LITTLE SMILE ORGANIC (PVT) LTD	416,500	0.90%
11	MAS CAPITAL (PRIVATE) LIMITED	289,492	0.63%
12	EAST INDIA HOLDING (PVT) LTD	243,833	0.53%
13	MR. K. SABARATNAM	164,000	0.35%
14	DAVID PIERIS MOTOR COMPANY LIMITED	151,976	0.33%
15	MR. W. S. R. FERNANDO	137,900	0.30%
16	DR. C. GUNASEKARA	131,700	0.28%
17	PAN ASIA BANKING COPORATION PLC/MR.S.M.P.L.JAYARATNE	125,000	0.27%
18	REV. J. N. FERNANDO	125,000	0.27%
19	MR. A. M. SUBRAMANIAM & MR. S. RAGULAN	122,500	0.26%
20	MRS W. M. N. DABARERA	118,942	0.26%
	Sub total of Top 20 Share Holders	37,264,264	80.49%
	Others	9,034,959	19.51%
	Total	46,299,223	100.00%

The percentage of shares held by the public as at 30th September 2013 is 36.93%

Ordinary Non Voting Shares

No	Name	Shareholding	Percentage
1	J.B. COCOSHELL (PVT) LTD	1,051,291	13.13%
2	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	683,653	8.54%
3	CDB ESOP TRUST FUND (PRIVATE) LIMITED	562,499	7.03%
4	SEYLAN BANK PLC/HVA LANKA EXPORTS (PRIVATE) LIMITED	388,896	4.86%
5	CEYLINCO INSURANCE PLC A/C NO 2 (GENERAL FUND)	320,541	4.00%
6	MR. M. J. FERNANDO	208,999	2.61%
7	MR. H. N. ESUFALLY	208,999	2.61%
8	MR. S. PRABAGAR	207,000	2.59%
9	E.W. BALASURIYA & CO. (PVT) LTD	204,413	2.55%
10	MR. M. A. H. ESUFALLY	194,000	2.42%
11	MR. G. H. I. JAFFERJEE	156,749	1.96%
12	COMMERCIAL BANK OF CEYLON PLC A/C NO. 04	123,950	1.55%
13	MR. S. R. FERNANDO	120,000	1.50%
14	ASKOLD (PRIVATE) LIMITED	117,949	1.47%
15	CAPTAIN M. A. L. RATNAYAKE	116,845	1.46%
16	GOLD INVESTMENT LIMITED.	104,499	1.31%
17	MR. M. A. VALABJI	104,499	1.31%
18	MR. I. M. DABAH	104,499	1.31%
19	JAFFERJEE INVESTMENTS (PVT) LTD.	104,499	1.31%
20	MISS R. H. ABDULHUSSEIN	88,000	1.10%
	Sub total of Top 20 Share Holders	5,171,780	64.60%
	Others	2,834,204	35.40%
	Total	8,005,984	100.00%

The percentage of shares held by the public as at 30th September 2013 is 86.19%

Directors' and Chief Executive Officer's Shareholding as at 30th September 2013

Ordinary Voting Shares

Name	Share Holding	Percentage
Mr.D H J Gunawardana (Chairman)	-	0.000%
Mr.W P C M Nanayakkara	29,660	0.064%
Mr.S R Abeynayake	-	0.000%
Mr.Razik Mohamed	-	0.000%
Mr.R H Abeygoonewardena	34,103	0.074%
Dr.A Dharmasiri	-	0.000%
Mr.D A De Silva	-	0.000%
Mr.T M D P Tennakoon	42,000	0.091%
Mr.P A J Jayawardena	500	0.001%
Mr.W W K M Weerasooriya	7,000	0.015%
Mr.S V Munasinghe	40,500	0.087%
	153,763	

Ordinary Non Voting Shares

Name	Share Holding	Percentage
Mr.D H J Gunawardana (Chairman)	-	0.000%
Mr.W P C M Nanayakkara	28,941	0.361%
Mr.S R Abeynayake	-	0.000%
Mr.Razik Mohamed	-	0.000%
Mr.R H Abeygoonewardena	5,447	0.068%
Dr.A Dharmasiri	-	0.000%
Mr.D A De Silva	-	0.000%
Mr.T M D P Tennakoon	7,262	0.091%
Mr.P A J Jayawardena	22	0.000%
Mr.W W K M Weerasooriya	1,209	0.015%
Mr.S V Munasinghe	9,411	0.118%
	52,292	

Market Value of the Shares

	Ordinary Voting Shares		Ordinary Non Voting Shares	
	30-09-2013	30-09-2012	30-09-2013	30-09-2012
Highest Price	46.00	47.50	38.00	42.70
Lowest Price	38.00	31.00	30.00	26.60
Last Traded	41.00	42.80	35.30	33.00

Explanatory Notes

- 1 The Company has used the same accounting policies and method of computing described in the annual report of the company for 2012/13 in the preparation of these interim financial statements.
- 2 The Company has paid a dividend of Rs. 2.75 per share on its ordinary Voting and Non Voting shares amounting to Rs. 149,339,319/- on 08th July 2013.
- 3 All known Expenses have been provided in these Financial Statements and Management Fees are not applicable to the Company
- 4 During the period there were no material changes in the composition of assets, liabilities and contingent liabilities and there is no seasonality and cyclicity affecting the interim operation.
- 5 Group Financial statements comprises the consolidation of the company and its subsidiary CDB Micro Finance Ltd.
- 6 No of Shares as at 30 September 2013 is as follows.

Ordinary Voting Shares	46,299,223
Ordinary Non Voting Shares	8,005,984
- 7 Since 30 September 2013, there were no material events other than the above, that require adjustment to or disclosure in these Financial Statements.
- 8 These financial statements are prepared in accordance with the Sri Lanka Accounting Standard - LKAS 34 " Interim Financial Reporting".

Selected Performance Indicators

Indicator	Company		Group	
	As at 30-09-2013	As at 31-03-2013	As at 30-09-2013	As at 31-03-2013
Asset Quality (Rs. 000)				
Total Accommodations (Net of Interest in Suspense)	23,435,989	19,544,134	23,439,735	19,547,880
Net total Accommodations (Net of Provision for Bad and Doubtful Debts & Interest in Suspense)	23,092,301	19,388,865	23,092,301	19,388,865
Non-performing Accommodations(Net of Interest in Suspense)	977,476	431,949	977,476	431,949
Liquidity (Rs. 000)				
Required Minimum amount of Liquid Assets	2,170,409	1,737,529	2,170,409	1,737,529
Available amount of Liquid Assets	2,532,081	2,519,142	2,535,416	2,519,142
Required Minimum amount of Government Securities	1,252,444	719,566	1,252,444	719,566
Available amount of Government Securities	1,369,039	1,218,127	1,369,039	1,218,127
Capital Adequacy				
Core Capital to Risk Weighted Assets ratio (Minimum 5%)*	12.89%	14.43%	12.89%	14.43%
Total Capital to Risk Weighted Assets ratio (Minimum 10%)*	12.89%	14.43%	12.89%	14.43%
Capital Funds to total Deposit Liabilities ratio (Minimum 10%)	14.35%	16.35%	14.35%	16.35%
Profitability				
Return on Average Assets(%) (Annualized)	2.02%	3.12%	2.02%	3.12%
Return on Average Equity(%) (Annualized)	17.28%	24.23%	17.28%	24.23%

* Including current year unaudited profit

Based on prudential guidelines issued by Central Bank of Sri Lanka

Corporate Information

Name of the Company

Citizens Development Business Finance PLC

Legal Form

A public quoted company incorporated in Sri Lanka under the provisions of the Companies Act No 17 of 1982 and re-registered under the Companies Act No 7 of 2007

The Company is licensed under the Finance Business Act No 42 of 2011.

The Company is registered under the Finance Leasing Act No 56 of 2000

Date of Incorporation

07th September 1995

Registration Number

PB 232 PQ

Accounting Year

March 31

Board of Directors

Mr. D.H.J.Gunawardena *FCMA (UK), CGMA*
Chairman / Non Executive Director

Mr. W.P.C.M.Nanayakkara *B.Sc(Mgt), FCMA(UK), MBA(Sri J), CGMA*
Managing Director / Chief Executive Officer/ Executive Director

Mr. R.H.Abeyagoonewardena *ACMA(UK), ACMA(Sri), MCPM, CGMA*
Executive Director / Chief Operating Officer

Mr. S.R.Abeynayake *MBA(Sri J), FCA, FCMA*
Non Executive Director

Dr. A. Dharmasri *B.Sc.Eng., MBA(Sri J), PhD(Sri J), MCMi(UK)*
Independent Non Executive Director

Mr. D.A.De Silva *B.Sc.(Hons), ACMA, CGMA*
Independent Non Executive Director

Mr. P.A.J.Jayawardena *LUTCF(USA), CIAM, CMFA*
Non Executive Director

Mr. Razik Mohamed *ACA*
Independent Non Executive Director

Mr. S.V.Munasinghe
Executive Director / Chief Credit Officer

Mr. T.M.D.P. Tennakoon *ACMA(UK), CGMA*
Executive Director / Chief Financial Officer

Mr. W.W.K.M.Weerasooriya *B.Com (Sp)*
Executive Director / Chief Marketing Officer

Registered address of Head Office

No 18, Sri Sangaraja Mawatha,
Colombo 10
Sri Lanka
Tel 0094117388388
Fax 0094112429888
E mail cdb@cdb.lk
Web www.cdb.lk

Company Secretary

S.S.P Corporate Services (Private) Ltd
101, Inner Flower Road,
Colombo 03
Sri Lanka
Tel 00942573894, 00942576871
Fax 00942573609
E mail sspsec@sltnet.lk

Company Auditors

KPMG
(Chartered Accountants)
32 A, Sir Mohamed Macan Marker Mawatha,
Colombo 03
Sri Lanka
Tel 0094115426426

Lawyers of the Company

Nithya Partners
No 97A, Galle Road,
Colombo 03.
Sri Lanka

Credit Rating

BBB/P2 (RAM)

Bankers

Bank of Ceylon
Commercial Bank of Ceylon PLC
Deutsche Bank
Hatton National Bank PLC
Nations Trust Bank PLC
Pan Asia Banking Corporation
People's Bank
Sampath Bank PLC
Seylan Bank PLC



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