

# INTERIM FINANCIAL STATEMENTS

*FOR THE SIX MONTHS ENDED 30 TH SEPTEMBER 2015*

**Citizens Development Business Finance PLC**

No 123, Orabipasha Mawatha, Colombo 10



CITIZENS DEVELOPMENT BUSINESS FINANCE PLC -Interim Financial Statements

Statement of Profit or Loss and Other Comprehensive Income

|   | Company                              |                      |             |   |                      |             |
|---|--------------------------------------|----------------------|-------------|---|----------------------|-------------|
|   | For the Quarter ended 30th September |                      |             | For the Six Months ended 30th September |                      |             |
|   | 2015/16<br>Rs.                       | 2014/15<br>Rs.       | Change<br>% | 2015/16<br>Rs.                          | 2014/15<br>Rs.       | Change<br>% |
| <b>Revenue</b>  | <b>1,718,107,315</b>                 | <b>1,669,712,469</b> | <b>3%</b>   | <b>3,391,327,095</b>                    | <b>3,358,797,874</b> | <b>1%</b>   |
| Interest Income   | 1,615,262,397                        | 1,575,208,819        | 3%          | 3,180,180,629                           | 3,168,644,506        | 0%          |
| Less: Interest Expenses   | 857,695,464                          | 850,059,213          | 1%          | 1,688,305,720                           | 1,750,317,589        | -4%         |
| <b>Net Interest Income</b>  | <b>757,566,933</b>                   | <b>725,149,606</b>   | <b>4%</b>   | <b>1,491,874,909</b>                    | <b>1,418,326,917</b> | <b>5%</b>   |
| Net fee and Commission Income   | 52,673,862                           | 41,737,776           | 26%         | 99,590,938                              | 79,407,956           | 25%         |
| Other Operating Income  | 50,171,056                           | 52,765,875           | -5%         | 111,555,528                             | 110,745,413          | 1%          |
| <b>Total Operating Income</b>   | <b>860,411,851</b>                   | <b>819,653,257</b>   | <b>5%</b>   | <b>1,703,021,375</b>                    | <b>1,608,480,286</b> | <b>6%</b>   |
| Less : Net impairment loss on financial assets  | 51,939,444                           | 123,429,472          | -58%        | 95,817,404                              | 270,754,903          | -65%        |
| <b>Net Operating Income</b>   | <b>808,472,407</b>                   | <b>696,223,785</b>   | <b>16%</b>  | <b>1,607,203,971</b>                    | <b>1,337,725,383</b> | <b>20%</b>  |
| <b>Less:</b>  |                                      |                      |             |   |                      |             |
| Personnel expenses  | 178,264,697                          | 145,909,618          | 22%         | 346,300,094                             | 304,116,331          | 14%         |
| Premises, equipment and establishment expenses  | 242,760,271                          | 216,784,593          | 12%         | 485,068,282                             | 411,628,241          | 18%         |
| Other expenses  | 85,718,994                           | 71,130,878           | 21%         | 164,462,315                             | 141,229,026          | 16%         |
| Total Operating Expenses  | 506,743,962                          | 433,825,089          | 17%         | 995,830,691                             | 856,973,598          | 16%         |
| <b>Operating Profit Before Value Added Tax(VAT) on financial service, Nation Building Tax (NBT) and crop Insurance Levy (CIL)</b> | <b>301,728,445</b>                   | <b>262,398,696</b>   | <b>15%</b>  | <b>611,373,280</b>                      | <b>480,751,785</b>   | <b>27%</b>  |
| Less: VAT, NBT and CIL  | 31,943,560                           | 25,854,359           | 24%         | 71,562,265                              | 45,687,623           | 57%         |
| <b>Profit Before Tax</b>  | <b>269,784,885</b>                   | <b>236,544,337</b>   | <b>14%</b>  | <b>539,811,015</b>                      | <b>435,064,162</b>   | <b>24%</b>  |
| Income Tax Expense  | 68,474,549                           | 63,228,910           | 8%          | 126,711,673                             | 104,215,750          | 22%         |
| <b>Profit for the Period</b>  | <b>201,310,336</b>                   | <b>173,315,427</b>   | <b>16%</b>  | <b>413,099,342</b>                      | <b>330,848,412</b>   | <b>25%</b>  |
| <b>Profit attributable to:</b>  |                                      |                      |             |   |                      |             |
| Equity holders of the Company   | 201,310,336                          | 173,315,427          | 16%         | 413,099,342                             | 330,848,412          | 25%         |
| Non-controlling Interests   | -                                    | -                    | -           | -                                       | -                    | -           |
| <b>Profit for the Period</b>  | <b>201,310,336</b>                   | <b>173,315,427</b>   | <b>16%</b>  | <b>413,099,342</b>                      | <b>330,848,412</b>   | <b>25%</b>  |
| <b>Other Comprehensive Income:</b>  |                                      |                      |             |   |                      |             |
| <b>Items that will never be reclassified to profit or loss</b>  |                                      |                      |             |   |                      |             |
| Net Actuarial gains/(losses) on Defined Benefit plan  | (4,485,591)                          | (1,889,688)          | 137%        | (8,971,184)                             | (3,558,033)          | 152%        |
| <b>Items that are or may be reclassified to profit or loss</b>  |                                      |                      |             |   |                      |             |
| Net change in fair value of available for sale financial asset  | (100,741,654)                        | (26,056,800)         | 287%        | (166,052,854)                           | (54,256,800)         | 206%        |
| Other comprehensive income net of tax   | (105,227,245)                        | (27,946,488)         | 277%        | (175,024,038)                           | (57,814,833)         | 203%        |
| <b>Total Comprehensive Income</b>   | <b>96,083,091</b>                    | <b>145,368,939</b>   | <b>-34%</b> | <b>238,075,304</b>                      | <b>273,033,579</b>   | <b>-13%</b> |
| <b>Total Comprehensive Income Attributable to:</b>  |                                      |                      |             |   |                      |             |
| Equity Holders of the Company   | 96,083,091                           | 145,368,939          | -34%        | 238,075,304                             | 273,033,579          | -13%        |
| Non-controlling interests   | -                                    | -                    | -           | -                                       | -                    | -           |
| <b>Total Comprehensive Income</b>   | <b>96,083,091</b>                    | <b>145,368,939</b>   | <b>-34%</b> | <b>238,075,304</b>                      | <b>273,033,579</b>   | <b>-13%</b> |
| <b>Earnings per share:</b>  |                                      |                      |             |   |                      |             |
| Basic Earnings per Share  | 3.71                                 | 3.19                 |             | 7.61                                    | 6.09                 |             |

Figures in brackets indicate deductions.

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC -Interim Financial Statements

Statement of Profit or Loss and Other Comprehensive Income

|   | Group                                |                      |             |   |                      |             |
|---|--------------------------------------|----------------------|-------------|---|----------------------|-------------|
|   | For the Quarter ended 30th September |                      |             | For the Six Months ended 30th September |                      |             |
|   | 2015/16<br>Rs.                       | 2014/15<br>Rs.       | Change<br>% | 2015/16<br>Rs.                          | 2014/15<br>Rs.       | Change<br>% |
| <b>Revenue</b>  | <b>1,731,742,591</b>                 | <b>1,669,712,469</b> | <b>4%</b>   | <b>3,420,685,424</b>                    | <b>3,358,797,874</b> | <b>2%</b>   |
| Interest Income   | 1,628,848,923                        | 1,575,208,819        | 3%          | 3,209,436,208                           | 3,168,644,506        | 1%          |
| Less: Interest Expenses   | 857,962,465                          | 850,059,213          | 1%          | 1,690,342,496                           | 1,750,317,589        | -3%         |
| <b>Net Interest Income</b>  | <b>770,886,458</b>                   | <b>725,149,606</b>   | <b>6%</b>   | <b>1,519,093,712</b>                    | <b>1,418,326,917</b> | <b>7%</b>   |
| Net fee and Commission Income   | 52,673,862                           | 41,737,776           | 26%         | 99,590,939                              | 79,407,956           | 25%         |
| Other Operating Income  | 50,219,806                           | 52,765,875           | -5%         | 111,658,277                             | 110,745,413          | 1%          |
| <b>Total Operating Income</b>   | <b>873,780,126</b>                   | <b>819,653,257</b>   | <b>7%</b>   | <b>1,730,342,928</b>                    | <b>1,608,480,286</b> | <b>8%</b>   |
| Less : Net impairment loss on financial assets  | 52,511,896                           | 123,429,472          | -57%        | 96,445,740                              | 270,754,903          | -64%        |
| <b>Net Operating Income</b>   | <b>821,268,230</b>                   | <b>696,223,785</b>   | <b>18%</b>  | <b>1,633,897,188</b>                    | <b>1,337,725,383</b> | <b>22%</b>  |
| <b>Less:</b>  |                                      |                      |             |   |                      |             |
| Personnel expenses  | 180,139,167                          | 145,909,618          | 23%         | 350,120,815                             | 304,116,331          | 15%         |
| Premises, equipment and establishment expenses  | 245,432,012                          | 216,784,593          | 13%         | 489,243,479                             | 411,628,241          | 19%         |
| Other expenses  | 85,755,879                           | 71,130,878           | 21%         | 165,419,470                             | 141,229,026          | 17%         |
| Total Operating Expenses  | 511,327,058                          | 433,825,089          | 18%         | 1,004,783,764                           | 856,973,598          | 17%         |
| <b>Operating Profit Before Value Added Tax(VAT) on financial service, Nation Building Tax (NBT) and crop Insurance Levy (CIL)</b> | <b>309,941,172</b>                   | <b>262,398,696</b>   | <b>18%</b>  | <b>629,113,424</b>                      | <b>480,751,785</b>   | <b>31%</b>  |
| Less: VAT, NBT and CIL  | 33,068,330                           | 25,854,359           | 28%         | 73,867,415                              | 45,687,623           | 62%         |
| <b>Profit Before Tax</b>  | <b>276,872,842</b>                   | <b>236,544,337</b>   | <b>17%</b>  | <b>555,246,009</b>                      | <b>435,064,162</b>   | <b>28%</b>  |
| Income Tax Expense  | 70,434,548                           | 63,228,910           | 11%         | 131,043,757                             | 104,215,750          | 26%         |
| <b>Profit for the Period</b>  | <b>206,438,294</b>                   | <b>173,315,427</b>   | <b>19%</b>  | <b>424,202,252</b>                      | <b>330,848,412</b>   | <b>28%</b>  |
| <b>Profit attributable to:</b>  |                                      |                      |             |   |                      |             |
| Equity holders of the Company   | 205,733,713                          | 173,315,427          | 19%         | 422,651,799                             | 330,848,412          | 28%         |
| Non-controlling Interests   | 704,581                              |                      |             | 1,550,453                               |                      |             |
| <b>Profit for the Period</b>  | <b>206,438,294</b>                   | <b>173,315,427</b>   | <b>19%</b>  | <b>424,202,252</b>                      | <b>330,848,412</b>   | <b>28%</b>  |
| <b>Other Comprehensive Income:</b>  |                                      |                      |             |   |                      |             |
| <b>Items that will never be reclassified to profit or loss</b>  |                                      |                      |             |   |                      |             |
| Net Actuarial gains/(losses) on Defined Benefit plan  | (4,485,591)                          | (1,889,688)          | 137%        | (8,971,184)                             | (3,558,033)          | 152%        |
| <b>Items that are or may be reclassified to profit or loss</b>  |                                      |                      |             |   |                      |             |
| Net change in fair value of available for sale financial asset  | (100,741,654)                        | (26,056,800)         | 287%        | (166,052,854)                           | (54,256,800)         | 206%        |
| Other comprehensive income net of tax   | (105,227,245)                        | (27,946,488)         | 277%        | (175,024,038)                           | (57,814,833)         | 203%        |
| <b>Total Comprehensive Income</b>   | <b>101,211,049</b>                   | <b>145,368,939</b>   | <b>-30%</b> | <b>249,178,214</b>                      | <b>273,033,579</b>   | <b>-9%</b>  |
| <b>Total Comprehensive Income Attributable to:</b>  |                                      |                      |             |   |                      |             |
| Equity Holders of the Company   | 100,506,468                          | 145,368,939          | -31%        | 247,627,761                             | 273,033,579          | -9%         |
| Non-controlling interests   | 704,581                              |                      |             | 1,550,453                               |                      |             |
| <b>Total Comprehensive Income</b>   | <b>101,211,049</b>                   | <b>145,368,939</b>   | <b>-30%</b> | <b>249,178,214</b>                      | <b>273,033,579</b>   | <b>-9%</b>  |
| <b>Earnings per share:</b>  |                                      |                      |             |   |                      |             |
| Basic Earnings per Share  | 3.78                                 | 3.19                 |             | 7.78                                    | 6.09                 |             |

Figures in brackets indicate deductions.

**CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements**

**Statement of Financial Position**

| As at  | Company               |                              | Group                 |                              |
|--|-----------------------|------------------------------|-----------------------|------------------------------|
|  | 30-09-2015<br>Rs.     | Audited<br>31-03-2015<br>Rs. | 30-09-2015<br>Rs.     | Audited<br>31-03-2015<br>Rs. |
| <b>Assets</b>  |                       |                              |                       |                              |
| Cash and Cash Equivalents                                  | 353,143,855           | 313,394,279                  | 368,131,014           | 334,358,488                  |
| Financial Instruments held for Trading                     | 160,570,690           | 56,220,230                   | 160,570,690           | 56,220,230                   |
| Loans and Receivable to Banks                              | 108,000,000           | 301,700,000                  | 108,000,000           | 301,700,000                  |
| Deposits with licensed commercial banks                    | 1,790,098,577         | 1,933,216,541                | 1,790,098,577         | 1,943,406,672                |
| Loans and Advances to Customers                            | 34,790,011,768        | 29,378,799,251               | 34,977,227,128        | 29,620,437,218               |
| Investment Securities                                      | 2,974,382,899         | 3,140,348,599                | 3,013,488,741         | 3,146,426,620                |
| Investment in Subsidiary                                   | 427,745,447           | 427,745,447                  | -                     | -                            |
| Investment Property  | 20,197,977            | 20,197,977                   | 20,197,977            | 20,197,977                   |
| Property, Plant and Equipment                              | 1,528,361,671         | 1,421,342,866                | 1,536,290,277         | 1,426,432,810                |
| Intangible Assets  | 77,285,105            | 71,159,770                   | 77,285,105            | 75,792,298                   |
| Goodwill on Consolidation                                  | -                     | -                            | 244,179,431           | 244,179,431                  |
| Other Assets   | 1,158,640,144         | 949,583,619                  | 1,165,251,974         | 955,914,234                  |
| <b>Total Assets</b>  | <b>43,388,438,133</b> | <b>38,013,708,579</b>        | <b>43,460,720,913</b> | <b>38,125,065,978</b>        |
| <b>Liabilities</b>   |                       |                              |                       |                              |
| Deposits From Customers                                    | 28,624,076,455        | 27,079,133,660               | 28,624,076,455        | 27,079,133,660               |
| Debt Securities Issued                                     | 1,096,879,357         | 1,043,481,193                | 1,096,879,357         | 1,043,481,193                |
| Other Interest bearing borrowings                          | 6,710,276,678         | 3,780,763,484                | 6,723,796,911         | 3,838,570,678                |
| Current Tax Liabilities                                    | 252,613,151           | 111,513,609                  | 255,995,209           | 117,226,977                  |
| Deferred Tax Liabilities                                   | 282,079,148           | 282,079,149                  | 283,654,115           | 283,654,115                  |
| Retirement Benefit Obligations                             | 24,068,177            | 45,298,837                   | 24,068,177            | 45,425,460                   |
| Other Liabilities  | 2,048,434,547         | 1,369,435,106                | 2,053,768,916         | 1,378,202,112                |
| <b>Total Liabilities</b>                                   | <b>39,038,427,513</b> | <b>33,711,705,038</b>        | <b>39,062,239,140</b> | <b>33,785,694,195</b>        |
| <b>Equity</b>  |                       |                              |                       |                              |
| Stated Capital   | 1,185,061,645         | 1,185,061,645                | 1,185,061,645         | 1,185,061,645                |
| Reserves   | 1,497,531,005         | 1,663,583,860                | 1,498,009,412         | 1,664,062,266                |
| Retained Earnings  | 1,667,417,970         | 1,453,358,036                | 1,684,076,693         | 1,460,464,302                |
| Total equity attributable to equity holders of the company | 4,350,010,620         | 4,302,003,541                | 4,367,147,750         | 4,309,588,213                |
| Non-Controlling Interests                                  | -                     | -                            | 31,334,023            | 29,783,570                   |
| <b>Total Equity</b>  | <b>4,350,010,620</b>  | <b>4,302,003,541</b>         | <b>4,398,481,773</b>  | <b>4,339,371,783</b>         |
| <b>Total Equity and Liabilities</b>                        | <b>43,388,438,133</b> | <b>38,013,708,579</b>        | <b>43,460,720,913</b> | <b>38,125,065,978</b>        |
| <b>Net Assets Value per Share</b>                          | <b>80.10</b>          | <b>79.22</b>                 | <b>80.42</b>          | <b>79.36</b>                 |

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

28th October 2015

Colombo

sgd.

**C.M Nanayakkara**

Managing Director/ CEO

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Statement of Changes in Equity

Company

|  | Stated<br>Capital<br>Rs | Revaluation<br>Reserve<br>Rs | Available-for-sale<br>reserve<br>Rs | Investment<br>Fund Account<br>Rs | Statutory<br>Reserve<br>Fund<br>Rs | Retained<br>Earnings<br>Rs | Total<br>Rs        |
|--|-------------------------|------------------------------|-------------------------------------|----------------------------------|------------------------------------|----------------------------|--------------------|
| Balance as at 1st April 2014                     | 1,185,061,645           | 132,765,013                  | 689,690,925                         | 87,745,449                       | 497,954,363                        | 983,696,717                | 3,576,914,112      |
| Profit for the Period                            |                         |                              |                                     |                                  |                                    | 330,848,412                | 330,848,412        |
| Other comprehensive income for the Period        |                         |                              | (54,256,800)                        |                                  |                                    | (3,558,033)                | (57,814,833)       |
| <b>Total comprehensive income for the period</b> |                         |                              | <b>(54,256,800)</b>                 | <b>-</b>                         | <b>-</b>                           | <b>327,290,379</b>         | <b>273,033,579</b> |

Transactions with equity holders, recognized directly in equity contributions by and distributions to equity holders

|  |                      |                    |                    |                    |                    |                      |                      |
|--|----------------------|--------------------|--------------------|--------------------|--------------------|----------------------|----------------------|
| First and Final dividend for year- 2013/2014 |                      |                    |                    |                    |                    | (162,915,621)        | (162,915,621)        |
| Transfers during the period                  |                      |                    |                    | 16,074,397         |                    | (16,074,397)         | -                    |
| <b>Balance as at 30th September 2014</b>     | <b>1,185,061,645</b> | <b>132,765,013</b> | <b>635,434,125</b> | <b>103,819,846</b> | <b>497,954,363</b> | <b>1,131,997,078</b> | <b>3,687,032,070</b> |

|  |               |             |                      |   |             |                    |                    |
|--|---------------|-------------|----------------------|---|-------------|--------------------|--------------------|
| Balance as at 1st April 2015                     | 1,185,061,645 | 171,072,990 | 854,209,725          | - | 638,301,144 | 1,453,358,036      | 4,302,003,540      |
| Profit for the period                            |               |             |                      |   |             | 413,099,342        | 413,099,342        |
| Other comprehensive income for the period        |               |             | (166,052,854)        |   |             | (8,971,184)        | (175,024,038)      |
| <b>Total comprehensive income for the period</b> |               |             | <b>(166,052,854)</b> |   |             | <b>404,128,158</b> | <b>238,075,304</b> |

Transactions with equity holders, recognized directly in equity contributions by and distributions to equity holders

|  |                      |                    |                    |          |                    |                      |                      |
|--|----------------------|--------------------|--------------------|----------|--------------------|----------------------|----------------------|
| First and Final dividend for year- 2014/2015 |                      |                    |                    |          |                    | (190,068,224)        | (190,068,224)        |
| <b>Balance as at 30th September 2015</b>     | <b>1,185,061,645</b> | <b>171,072,990</b> | <b>688,156,871</b> | <b>-</b> | <b>638,301,144</b> | <b>1,667,417,970</b> | <b>4,350,010,620</b> |

Figures in brackets indicate deductions.

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Statement of Changes in Equity

Group

|   | Stated<br>Capital<br>Rs | Revaluation<br>Reserve<br>Rs | Available-for-sale<br>reserve<br>Rs | Investment<br>Fund Account<br>Rs | Statutory<br>Reserve<br>Fund<br>Rs | Retained<br>Earnings<br>Rs | Minority Interest<br>Rs | Total<br>Rs          |
|---|-------------------------|------------------------------|-------------------------------------|----------------------------------|------------------------------------|----------------------------|-------------------------|----------------------|
| Balance as at 1st April 2014  | 1,185,061,645           | 132,765,013                  | 689,690,925                         | 87,745,449                       | 497,954,363                        | 983,495,917                |                         | 3,576,713,312        |
| Profit for the Period 2014/15   |                         |                              |                                     |                                  |                                    | 330,848,412                |                         | 330,848,412          |
| Other comprehensive income for the Period 2014/15   |                         |                              | (54,256,800)                        |                                  |                                    | (3,558,033)                |                         | (57,814,833)         |
| <b>Total comprehensive income for the period</b>  | -                       | -                            | <b>(54,256,800)</b>                 | -                                | -                                  | <b>327,290,379</b>         | -                       | <b>273,033,579</b>   |
| <b>Transactions with equity holders, recognized directly in equity contributions by and distributions to equity holders</b> |                         |                              |                                     |                                  |                                    |                            |                         |                      |
| First and Final dividend for year- 2013/2014  |                         |                              |                                     |                                  |                                    | (162,915,621)              |                         | (162,915,621)        |
| Transfers during the period   |                         |                              |                                     | 16,074,397                       |                                    | (16,074,397)               |                         | -                    |
| <b>Balance as at 30th September 2014</b>  | <b>1,185,061,645</b>    | <b>132,765,013</b>           | <b>635,434,125</b>                  | <b>103,819,846</b>               | <b>497,954,363</b>                 | <b>1,131,796,278</b>       | -                       | <b>3,686,831,270</b> |
| Balance as at 1st April 2015  | 1,185,061,645           | 171,072,990                  | 854,209,725                         | -                                | 638,779,551                        | 1,460,464,302              | 29,783,570              | 4,339,371,783        |
| Profit for the period 2015/16   |                         |                              |                                     |                                  |                                    | 422,651,799                | 1,550,453               | 424,202,252          |
| Other comprehensive income for the Period 2015/16   |                         |                              | (166,052,854)                       |                                  |                                    | (8,971,184)                | -                       | (175,024,038)        |
| <b>Total comprehensive income for the period</b>  | -                       | -                            | <b>(166,052,854)</b>                | -                                | -                                  | <b>413,680,615</b>         | <b>1,550,453</b>        | <b>249,178,214</b>   |
| <b>Transactions with equity holders, recognized directly in equity contributions by and distributions to equity holders</b> |                         |                              |                                     |                                  |                                    |                            |                         |                      |
| Reserves Attributable to Non Controlling Interest   |                         |                              |                                     |                                  |                                    |                            |                         | -                    |
| First and Final dividend for year- 2014/2015  |                         |                              |                                     |                                  |                                    | (190,068,224)              |                         | (190,068,224)        |
| <b>Balance as at 30th September 2015</b>  | <b>1,185,061,645</b>    | <b>171,072,990</b>           | <b>688,156,871</b>                  | -                                | <b>638,779,551</b>                 | <b>1,684,076,693</b>       | <b>31,334,023</b>       | <b>4,398,481,773</b> |

Figures in brackets indicate deductions.

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Statement of Cash Flow

| For the Period ended  | Company              |                      | Group                |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | 30/09/2015<br>Rs.    | 30/09/2014<br>Rs.    | 30/09/2015<br>Rs.    | 30/09/2014<br>Rs.    |
| Cash flow from Operating Activities                             |                      |                      |                      |                      |
| Interest Receipts   | 3,151,926,082        | 3,285,855,956        | 3,181,132,209        | 3,285,855,956        |
| Commission Receipts   | 82,277,302           | 77,756,894           | 82,277,302           | 77,756,894           |
| Other Income Receipts   | 118,598,986          | 101,681,413          | 119,791,852          | 101,681,413          |
| Interest Payments   | (1,388,444,596)      | (1,888,518,111)      | (1,391,772,318)      | (1,888,518,111)      |
| Fee and Business Promotion Expenses                             | (31,921,435)         | (136,016,692)        | (31,958,320)         | (136,016,692)        |
| Employee Related Payments                                       | (331,290,490)        | (284,916,774)        | (335,052,369)        | (284,916,774)        |
| Supplier Payments   | (23,877,998)         | (375,248,678)        | (30,171,693)         | (375,248,678)        |
| Financial Expenses  | (5,787,085)          | (5,212,334)          | (5,809,299)          | (5,212,334)          |
| <b>Operating Profit before changes in Operating Assets</b>      | <b>1,571,480,766</b> | <b>775,381,674</b>   | <b>1,588,437,364</b> | <b>775,381,674</b>   |
| (Increase)/Decrease in Operating Assets                         |                      |                      |                      |                      |
| Investments in Licensed Commercial Bank                         | 143,117,964          | 838,296,945          | 153,226,404          | 838,296,945          |
| Investments in Government Securities                            | 89,349,540           | (120,706,446)        | 56,972,556           | (120,706,446)        |
| Net Funds Advanced to Customers                                 | (5,525,413,380)      | (1,544,225,789)      | (5,468,946,405)      | (1,544,225,789)      |
| Changes in Other Short Term Assets                              | (122,863,744)        | (83,500,478)         | (118,319,470)        | (83,500,478)         |
| Inventories   | (40,711,752)         | (54,378,167)         | (40,711,752)         | (54,378,167)         |
|   | (3,885,040,606)      | (189,132,261)        | (3,829,341,303)      | (189,132,261)        |
| Increase/(Decrease) in Operating Liabilities                    |                      |                      |                      |                      |
| Borrowings  | 2,982,911,358        | (414,922,988)        | 2,935,685,544        | (414,922,988)        |
| Deposits from Customers   | 1,245,081,671        | 2,019,349,005        | 1,238,981,671        | 2,019,349,005        |
|   | 4,227,993,029        | 1,604,426,017        | 4,174,667,215        | 1,604,426,017        |
| <b>Net Cash Generated / (used in) from operating Activities</b> | <b>342,952,423</b>   | <b>1,415,293,756</b> | <b>345,325,912</b>   | <b>1,415,293,756</b> |
| Gratuity paid   | -                    | (360,443)            | -                    | (360,443)            |
| Contribution to Plan Assets                                     | (45,211,448)         | (179,424,384)        | (45,211,448)         | (179,424,384)        |
| Taxation  | (18,110,194)         | 4,689,385            | (26,335,447)         | 4,689,385            |
|   | 279,630,781          | 1,240,198,314        | 273,779,017          | 1,240,198,314        |
| <b>Cash Flow from Investing Activities</b>                      |                      |                      |                      |                      |
| Dividend Receipts   | 11,340,000           | 9,064,000            | 11,394,000           | 9,064,000            |
| Purchase of Property, Plant & Equipment                         | (210,154,946)        | (383,209,995)        | (210,154,946)        | (383,209,995)        |
| <b>Net Cash (used in)/ from Investing Activities</b>            | <b>(198,814,946)</b> | <b>(374,145,995)</b> | <b>(198,760,946)</b> | <b>(374,145,995)</b> |
| <b>Cash Flow from Financing Activities</b>                      |                      |                      |                      |                      |
| Dividend Paid   | (190,068,225)        | (162,915,621)        | (190,068,225)        | (162,915,621)        |
| <b>Net Cash Inflows/ (out flows) from Financing Activities</b>  | <b>(190,068,225)</b> | <b>(162,915,621)</b> | <b>(190,068,225)</b> | <b>(162,915,621)</b> |
| Net Increase/(Decrease) In Cash & Cash Equivalents              | (109,252,390)        | 703,136,698          | (115,050,154)        | 703,136,698          |
| Cash and Cash Equivalents at the beginning of the Year          | 65,575,108           | 199,086,859          | 86,360,031           | 202,422,385          |
| <b>Cash and Cash Equivalents at the end of the Year</b>         | <b>(43,677,282)</b>  | <b>902,223,557</b>   | <b>(28,690,123)</b>  | <b>905,559,083</b>   |
| Cash and Cash Equivalents at the beginning of the year          |                      |                      |                      |                      |
| Cash at Bank and In Hand  | 313,394,279          | 462,555,296          | 334,358,488          | 465,890,822          |
| Bank Overdraft  | (247,819,171)        | (263,468,437)        | (247,998,457)        | (263,468,437)        |
|   | 65,575,108           | 199,086,859          | 86,360,031           | 202,422,385          |
| Cash and Cash Equivalents at the end of the year                |                      |                      |                      |                      |
| Cash at Bank and In Hand  | 353,143,855          | 1,017,261,592        | 368,131,014          | 1,020,597,118        |
| Bank Overdraft  | (396,821,137)        | (115,038,035)        | (396,821,137)        | (115,038,035)        |
|   | <b>(43,677,282)</b>  | <b>902,223,557</b>   | <b>(28,690,123)</b>  | <b>905,559,083</b>   |

\*Figures in brackets indicate deductions.

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Segmental Analysis

Company

|                           | Lease & Stock out on Hire |                       | Loans and Advances   |                      | Others               |                      | Total                 |                       |
|---------------------------|---------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|
|                           | 30-09-2015<br>Rs.         | 30-09-2014<br>Rs.     | 30-09-2015<br>Rs.    | 30-09-2014<br>Rs.    | 30-09-2015<br>Rs.    | 30-09-2014<br>Rs.    | 30-09-2015<br>Rs.     | 30-09-2014<br>Rs.     |
| Interest                  | 2,492,503,641             | 2,430,865,436         | 478,960,061          | 452,113,828          | 208,716,927          | 285,665,242          | 3,180,180,629         | 3,168,644,506         |
| Non Interest Income       |                           |                       |                      |                      |                      |                      | 211,146,466           | 190,153,368           |
| Total Revenue             | 2,492,503,641             | 2,430,865,436         | 478,960,061          | 452,113,828          | 208,716,927          | 285,665,242          | 3,391,327,095         | 3,358,797,874         |
| <b>Segmental Results</b>  | <b>2,492,503,641</b>      | <b>2,430,865,436</b>  | <b>478,960,061</b>   | <b>452,113,828</b>   | <b>208,716,927</b>   | <b>285,665,242</b>   | <b>3,391,327,095</b>  | <b>3,358,797,874</b>  |
| Unallocated Expenses      |                           |                       |                      |                      |                      |                      | 2,851,516,079         | 2,923,733,712         |
| Profit from Operations    |                           |                       |                      |                      |                      |                      | 539,811,015           | 435,064,162           |
| Income Tax expenses       |                           |                       |                      |                      |                      |                      | 126,711,673           | 104,215,750           |
| Profit for the Period     |                           |                       |                      |                      |                      |                      | 413,099,342           | 330,848,412           |
| <b>Segment Assets</b>     | <b>28,310,092,897</b>     | <b>20,493,967,322</b> | <b>5,352,912,491</b> | <b>4,778,790,990</b> | <b>5,191,547,855</b> | <b>5,776,929,458</b> | <b>38,854,553,244</b> | <b>31,049,687,770</b> |
| <b>Unallocated Assets</b> |                           |                       |                      |                      |                      |                      | <b>4,533,884,889</b>  | <b>4,111,730,151</b>  |
| <b>Total Assets</b>       |                           |                       |                      |                      |                      |                      | <b>43,388,438,133</b> | <b>35,161,417,921</b> |



CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Segmental Analysis

Group

|                        | Lease & Stock out on Hire |                   | Loans and Advances |                   | Others            |                   | Total             |                   |
|------------------------|---------------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                        | 30-09-2015<br>Rs.         | 30-09-2014<br>Rs. | 30-09-2015<br>Rs.  | 30-09-2014<br>Rs. | 30-09-2015<br>Rs. | 30-09-2014<br>Rs. | 30-09-2015<br>Rs. | 30-09-2014<br>Rs. |
| Interest               | 2,500,196,431             | 2,430,865,436     | 499,706,949        | 452,113,828       | 209,532,828       | 285,665,242       | 3,209,436,208     | 3,168,644,506     |
| Non Interest Income    |                           |                   |                    |                   |                   |                   | 211,249,216       | 190,153,368       |
| Total Revenue          | 2,500,196,431             | 2,430,865,436     | 499,706,949        | 452,113,828       | 209,532,828       | 285,665,242       | 3,420,685,424     | 3,358,797,874     |
| Segmental Results      | 2,500,196,431             | 2,430,865,436     | 499,706,949        | 452,113,828       | 209,532,828       | 285,665,242       | 3,420,685,424     | 3,358,797,874     |
| Unallocated Expenses   |                           |                   |                    |                   |                   |                   | 2,865,439,415     | 2,923,733,713     |
| Profit from Operations |                           |                   |                    |                   |                   |                   | 555,246,009       | 435,064,161       |
| Income Tax expenses    |                           |                   |                    |                   |                   |                   | 131,043,757       | 104,215,750       |
| Profit for the Period  |                           |                   |                    |                   |                   |                   | 424,202,252       | 330,848,411       |
| Segment Assets         | 28,379,199,668            | 20,493,967,322    | 5,471,021,080      | 4,778,790,990     | 5,230,529,998     | 5,776,929,458     | 39,080,750,746    | 31,049,687,770    |
| Unallocated Assets     |                           |                   |                    |                   |                   |                   | 4,379,970,167     | 1,112,320,230     |
| Total Assets           |                           |                   |                    |                   |                   |                   | 43,460,720,913    | 32,162,008,000    |

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Shareholders' Information

Twenty Largest Shareholders as at 30th September 2015

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  | JANASHAKTHI GENERAL INSURANCE LIMITED   | 2,387,947         | 5.16%          |
| 4  | JANASHAKTHI INSURANCE PLC (POLICY HOLDERS)                                    | 2,314,961         | 5.00%          |
| 5  | CEYLINCO INSURANCE PLC A/C NO 2 (GENERAL FUND)                                | 1,853,287         | 4.00%          |
| 6  | CITIZENS DEVELOPMENT BUSINESS FINANCE PLC A/C 02 (CDB EMPLOYEE GRATUITY FUND) | 1,708,816         | 3.69%          |
| 7  | THE FINANCE COMPANY PLC A/C NO 1  | 1,250,000         | 2.70%          |
| 8  | CEYLINCO LIFE INSURANCE LIMITED   | 886,953           | 1.92%          |
| 9  | ASIA MANAGEMENT CONSULTANCY (PRIVATE) LIMITED                                 | 706,622           | 1.53%          |
| 10 | PEOPLE'S LEASING & FINANCE PLC/MR.S.V.MUNASINGHE                              | 249,976           | 0.54%          |
| 11 | PEOPLE'S LEASING & FINANCE PLC / MR.W.P.C.M.NANAYAKKARA                       | 189,659           | 0.41%          |
| 12 | MR.ROSHAN HASANTHA ABEYGOONEWARDENA/MRS. VENICA FELICIA ABEYGOONEWARDENA      | 185,349           | 0.40%          |
| 13 | DEUTSCHE BANK AG AS TRUSTEE TO CANDOR GROWTH FUND                             | 167,896           | 0.36%          |
| 14 | J.B. COCOSHELL (PVT) LTD  | 155,579           | 0.34%          |
| 15 | ASSETLINE LEASING COMPANY LTD/MR.T.M.D.P.TENNAKON                             | 132,515           | 0.29%          |
| 16 | PEOPLE'S LEASING & FINANCE PLC/MR.S.M.P.LJAYARATNE                            | 125,000           | 0.27%          |
| 17 | MR. ARAMUGAM MANIKKAM SUBRAMANIAM/MR. SUBRAMANIAM RAGULAN                     | 122,500           | 0.26%          |
| 18 | MRS WARNAKULASOORIYA MALLIKA NOLASKO DABARERA                                 | 118,942           | 0.26%          |
| 19 | LIFE INSURANCE CORPORATION (LANKA) LTD  | 105,018           | 0.23%          |
| 20 | MR. YAPA PATHIRANALAGE JUSTIN ABEYWARDENA                                     | 104,541           | 0.23%          |
|    | <b>Sub total of Top 20 Share Holders</b>                                      | <b>39,907,724</b> | <b>86.20%</b>  |
|    | Others  | 6,391,499         | 13.80%         |
|    | <b>Total</b>  | <b>46,299,223</b> | <b>100.00%</b> |

The percentage of shares held by the public as at 30th September 2015 is 29.97% (with 1822 public share holders)

Ordinary Non Voting Shares

| No | Name   | Shareholding     | Percentage     |
|----|--|------------------|----------------|
| 1  | DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND | 1,129,857        | 14.11%         |
| 2  | J.B. COCOSHELL (PVT) LTD                                     | 1,041,431        | 13.01%         |
| 3  | MR.AMARAKOON MUDIYANSELAGE WEERASINGHE                       | 614,454          | 7.67%          |
| 4  | DEUTSCHE BANK AG AS TRUSTEE TO CANDOR GROWTH FUND            | 322,671          | 4.03%          |
| 5  | ASKOLD (PRIVATE) LIMITED                                     | 240,000          | 3.00%          |
| 6  | MR. MALIK JOSEPH FERNANDO                                    | 208,999          | 2.61%          |
| 7  | MR.HUSEIN NURUDDIN ESUFALLY                                  | 208,999          | 2.61%          |
| 8  | E.W. BALASURIYA & CO. (PVT) LTD                              | 204,413          | 2.55%          |
| 9  | MR. MURTAZAALI ABIDHUSSEN HASSANALY ESUFALLY                 | 160,000          | 2.00%          |
| 10 | MR. GULZAR HUSSEIN IBRAHIM JAFFERJEE                         | 156,749          | 1.96%          |
| 11 | NATIONAL INDUSTRIES GROUP (HOLDINGS) (S.A.K.)                | 154,789          | 1.93%          |
| 12 | MR. ISAAC MORRIS DABAH                                       | 154,499          | 1.93%          |
| 13 | COMMERCIAL BANK OF CEYLON PLC/S.R.FERNANDO                   | 128,953          | 1.61%          |
| 14 | EAST INDIA HOLDING (PVT) LTD                                 | 123,938          | 1.55%          |
| 15 | WALDOCK MACKENZIE LTD/MR. H.M.S. ABDULHUSSEIN                | 110,226          | 1.38%          |
| 16 | JAFFERJEES INVESTMENTS (PVT) LTD                             | 104,499          | 1.31%          |
| 17 | GOLD INVESTMENT LIMITED.                                     | 104,499          | 1.31%          |
| 18 | MR. MUKESH ABHAYKUMAR.VALABJI                                | 104,499          | 1.31%          |
| 19 | COMMERCIAL BANK OF CEYLON PLC A/C NO. 04                     | 101,965          | 1.27%          |
| 20 | LAKDHANAVI LIMITED   | 100,000          | 1.25%          |
|    | <b>Sub total of Top 20 Share Holders</b>                     | <b>5,475,440</b> | <b>68.39%</b>  |
|    | Others   | 2,530,544        | 31.61%         |
|    | <b>Total</b>   | <b>8,005,984</b> | <b>100.00%</b> |

The percentage of shares held by the public as at 30th September 2015 is 86.66% (with 1825 public share holders)

Directors' and Chief Executive Officer's Shareholding as at 30th September 2015

Ordinary Voting Shares

| Name   | Share Holding  |
|--|----------------|
| Mr. P.A.J. Jayawardena                                 | 500            |
| Mr. W.P.C.M. Nanayakkara                               | 1,000          |
| People's Leasing & Finance PLC/Mr.W.P.C.M.Nanayakkara  | 189,659        |
| Mr. T.M.D.P. Tennakoon                                 | 75,260         |
| Assetline Leasing Company Ltd/Mr.T.M.D.P.Tennakoon     | 132,515        |
| Mr. R.H. Abeygoonewardena / Mrs. V.F. Abeygoonewardena | 185,349        |
| People's Leasing & Finance PLC/Mr.S.V.Munasinghe       | 249,976        |
| Mr. D.H.J. Gunawardana                                 | -              |
| Mr. S.R. Abeynayake                                    | -              |
| Mr. R. Mohamed   | -              |
| Dr. A. Dharmasiri                                      | -              |
| Mr. D.A. De Silva                                      | -              |
| <b>Total</b>   | <b>834,259</b> |

Ordinary Non Voting Shares

| Name   | Share Holding |
|--|---------------|
| Mr. P.A.J. Jayawardena                                 | 22            |
| Mr. W.P.C.M. Nanayakkara                               | 44            |
| Mr. T.M.D.P. Tennakoon                                 | 7,262         |
| Mr. R.H. Abeygoonewardena / Mrs. V.F. Abeygoonewardena | 7,579         |
| People's Leasing and Finance PLC / Mr. S.V. Munasinghe | 9,411         |
| Mr. S.R. Abeynayake                                    | -             |
| Mr. R. Mohamed   | -             |
| Dr. A. Dharmasiri                                      | -             |
| Mr. D.A. De Silva                                      | -             |
| Mr. D.H.J. Gunawardana                                 | -             |
| <b>Total</b>   | <b>24,318</b> |

Market Value of the Shares

|               | Ordinary Voting Shares |            | Ordinary Non Voting Shares |            |
|---------------|------------------------|------------|----------------------------|------------|
|               | 30/09/2015             | 30/09/2014 | 30/09/2015                 | 30/09/2014 |
| Highest Price | 116.80                 | 94.00      | 102.50                     | 72.00      |
| Lowest Price  | 97.50                  | 60.60      | 83.20                      | 48.20      |
| Last Traded   | 97.90                  | 89.40      | 85.00                      | 69.90      |

## CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

### Explanatory Notes

- 1 The Company has used the same accounting policies and method of computing described in the annual report of the company for 2014/15 in the preparation of these interim financial statements.
- 2 All known Expenses have been provided in these Financial Statements and Management Fees are not applicable to the Company
- 3 Group Financial statements comprises the consolidation of the company and its subsidiary CDB Micro Finance Ltd and Laugfs Capital Limited.
- 4 No of Shares as at 30th September 2015 is as follows.

|                            |            |
|----------------------------|------------|
| Ordinary Voting Shares     | 46,299,223 |
| Ordinary Non Voting Shares | 8,005,984  |
- 5 During the period there were no material changes in the composition of assets, liabilities and contingent liabilities other than the above and there is no seasonality and cyclicity affecting the interim operation.
- 6 Since 30th September 2015, there were no material events other than the above, that require adjustment to or disclosure in these Financial Statements.
- 7 These financial statements are prepared in accordance with the Sri Lanka Accounting Standard - LKAS 34 " Interim Financial Reporting".

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Information on Listed Debentures

Subordinated Listed Rated Unsecured Redeemable Debentures December 2013- December 2018

Market Price For the Quarter ended 30th September 2015

| Debenture Type | Highest Price<br>Rs. | Lowest Price<br>Rs. | Last Traded<br>Rs. |
|----------------|----------------------|---------------------|--------------------|
| Type A         |                      | Not Traded          |                    |
| Type B         |                      | Not Traded          |                    |
| Type C         |                      | Not Traded          |                    |

Interest Rates

| Debenture Type | Interest Payment<br>Frequency | Coupon Rate<br>% | Annual Effective Rate<br>% |
|----------------|-------------------------------|------------------|----------------------------|
| Type A         | Annually                      | 16.00            | 16.00                      |
| Type B         | Semi- annually                | 15.50            | 16.10                      |
| Type C         | Quarterly                     | 15.00            | 15.87                      |

Interest Rates of Comparable Government Securities

5 Year Treasury Bond  
(Excluding 10% withholding Tax)

Current Yield & Yield to Maturity

| Debenture Type | Current Yield<br>% | Yield to Maturity<br>% |
|----------------|--------------------|------------------------|
| Type A         |                    | Not Traded             |
| Type B         |                    | Not Traded             |
| Type C         |                    | Not Traded             |

Ratios

|                           |      |
|---------------------------|------|
| Debt Equity Ratio         | 110% |
| Quick Asset Ratio (Times) | 0.72 |
| Interest Cover (Times)    | 1.36 |

CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

Selected Performance Indicators

| Indicator   | Company             |                     |
|---|---------------------|---------------------|
|   | As at<br>30/09/2015 | As at<br>31/03/2015 |
| <b>Asset Quality (Rs. 000)</b>                                  |                     |                     |
| Gross Non- Performing Accommodations,                           | 1,848,165           | 1,727,617           |
| Gross Non- Performing Accommodations Ratio, %                   | 5.2%                | 5.8%                |
| Net Non- Performing Accommodations Ratio, %                     | 2.7%                | 3.2%                |
| <b>Liquidity (Rs. 000)</b>                                      |                     |                     |
| Required Minimum amount of Liquid Assets                        | 3,068,220           | 2,977,502           |
| Available amount of Liquid Assets                               | 3,877,825           | 4,262,267           |
| Required Minimum amount of Government Securities                | 2,068,234           | 1,679,439           |
| Available amount of Government Securities                       | 2,120,254           | 2,322,464           |
| <b>Capital Adequacy</b>   |                     |                     |
| Core Capital ( Tier 1 Capital)                                  | 4,178,938           | 4,130,931           |
| Total Capital Base  | 4,471,377           | 5,031,161           |
| Core Capital to Risk Weighted Assets ratio (Minimum 5%)*        | 11.1%               | 12.8%               |
| Total Capital to Risk Weighted Assets ratio (Minimum 10%)*      | 11.9%               | 15.6%               |
| Capital Funds to total Deposit Liabilities ratio (Minimum 10%)* | 15.6%               | 18.6%               |
| <b>Profitability</b>  |                     |                     |
| Interest Margin (Annualized %)                                  | 7.33%               | 8.00%               |
| Return on Average Assets- After Tax (Annualized %)              | 2.03%               | 1.96%               |
| Return on Average Equity- After Tax (Annualized %)              | 19.1%               | 17.8%               |
| <b>Memorandum information</b>                                   |                     |                     |
| Number of Employees   | 1,278               | 1,136               |
| Number of branches  | 48                  | 47                  |
| Number of service centers                                       | 11                  | 11                  |
| Number of pawning centers                                       | 1                   | 1                   |

\* Including current year unaudited profit

## CITIZENS DEVELOPMENT BUSINESS FINANCE PLC - Interim Financial Statements

### 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

#### Approved Credit Agency Under the

Mortgage Act No 06 of 1949  
Trust Receipt Ordinance No 12 of 1947

#### 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.Abeygoonewardena** *FCMA(UK), ACMA(Sri), MCPM, CGMA*  
*Executive Director / Chief Operating Officer*

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

**Prof. 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 (Senior Director)*

**Mr. S.V.Munasinghe**  
*Executive Director / Chief Credit and Marketing Officer*

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

#### Registered Address of Head Office

No 123, Orabipasha 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 0094112573894, 0094112576871  
Fax 0094112573609  
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**  
[SL]BBB

#### Bankers

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



Citizens Development Business Finance PLC  
No. 123, Orabipasha Mawatha, Colombo 10, Sri Lanka  
[WWW.cdb.lk](http://WWW.cdb.lk)