

Ranking of Listed Finance Companies in Sri Lanka

2nd Quarter 2021/22 – 1st July to 30th September

Issue 10 | November 2021



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Executive Summary

The NBFi sector as a whole has been experiencing a difficult time during the last 5 years amidst the turbulent economic conditions caused by the Covid-19 pandemic. On the road to recovery, the NBFi sector has made a strong comeback with a 91% YoY growth and 138% QoQ growth. Loan moratoriums, expansionary monetary policies, and cheaper financing costs have all contributed to the rise. In this quarter CSE recorded the highest quarter earnings in history out of which the NBFi sector contributed 16.4% of total earnings. Further the government has emphasized its strong intentions to consolidate finance companies in order to mitigate the risk of failures to the detriment of depositors.

At K Seeds Investments (Pvt) Ltd, we have consistently published a series of ranking reports of listed finance companies in Sri Lanka, which evaluate the financial performance of a number of finance companies in order to provide useful and timely information to demonstrate their financial strength.

In the randomly chosen sample of listed licensed finance companies which are evaluated based on the latest quarterly financial statements published. The finance companies are categorized into 4 categories based on the size of the asset base.

At the second stage, they are ranked based on a number of Key Performance Indicators (KPI's) which are given an equal weighting. We consider the selected KPI's to be most relevant for evaluating the financial performance of finance companies.

We believe the reader would gain valuable insights on the financial sector of Sri Lanka by analyzing the summarized financial information we have presented and henceforth would facilitate prudent decision making for investment purposes or other requirements.

Additional Disclosures

Relaxed tax policies, improved processes established by the Securities and Exchange Commission (SEC), the establishment of an Empower Board for SMEs, and awareness drives from the SEC and CSE to debunk myths on the opportunities relating to listing and international and national recognition that listed companies achieve, were among the reasons for the increased number of listings in 2021, as pointed out by the CSE. Out of these listings, LCB Finance & Sarvodaya Development Finance fall into NBFIs sector.

Lanka Credit & Business Finance Limited, a well-established finance company was listed on the CSE on the 16th November 2021. Followed by a successful Initial Public Offering (IPO) by the company, through which it raised over Rs. 500 Mn by offering 125 Mn shares at Rs. 4 each. The issue set a robust cornerstone with an oversubscription on the initial day.

Sarvodaya Development Finance's Rs. 1 Bn Initial Public Offering (IPO) was oversubscribed on the initial opening day 23rd November 2021. Underwritten by National Development Bank and Sampath Bank, the IPO was aimed at raising Rs. 1 Bn, through 45 Mn ordinary voting shares at Rs. 22 per share. The stake offered was 30.38%.

* LCBF and Sarvodaya Development Finance have an asset base of 3.5 Bn and 9 Bn respectively. Hence they will be recognized into Category 4 in the next quarter ranking report.

Basis of Categorization

Licensed finance companies are categorized into 4 categories as demonstrated below.

Those with an asset base over Rs. 100 Bn are allocated to category 1, from Rs. 50 to 100 Bn are allocated to category 2, from Rs. 20 to 50 Bn are allocated to category 3 and the remaining companies with an asset base below Rs. 20 Bn are allocated to category 4.

Category 1

Asset Base > 100 Bn

Category 2

Asset Base 50 to
100 Bn

Category 3

Asset Base 20 to
50 Bn

Category 4

Asset Base < 20 Bn

Categorized List of Finance Companies

Category 1

1. LB Finance (LFIN)
2. LOLC Finance (LOFC)
3. People's Leasing and Finance (PLC)

Category 2

1. Central Finance Company (CFIN)
2. Citizens Development Business Finance (CDB)
3. Commercial Credit and Finance (COCR)
4. Commercial Leasing and Finance (CLC)
5. Vallibel Finance (VFIN)

Category 3

1. Alliance Finance Company (ALLI)
2. HNB Finance Limited (HNBF)
3. Mercantile Investments and Finance (MERC)
4. Merchant Bank of Sri Lanka and Finance (MBSL)
5. Senkadagala Finance (SFCL)
6. Singer Finance (Lanka) (SFIN)
7. Siyapatha Finance (SLFL)
8. Softlogic Finance (CRL)

Category 4

1. Abans Finance (AFSL)
2. AMW Capital Leasing and Finance (AMCL)
3. Asia Asset Finance (AAF)
4. Associated Motor Finance Company (AMF)
5. Bimputh Finance (BLI)
6. Dialog Finance (CALF)
7. LOLC Development Finance (NIFL)
8. Multi Finance (MFL)
9. Nation Lanka Finance (CSF)
10. Orient Finance (BFN)
11. People's Merchant Finance (PMB)
12. Prime Finance (GSF)
13. Sinhaputhra Finance (SFL)

Basis of Ranking

Ranking has been arrived at based on the following KPIs which are weighted equally when deriving the overall ranking.

▪ Cost to Income Ratio (Excluding Impairment)	$\frac{\text{Operating Cost}}{\text{Operating Income (Net of Interest and Commission)}}$
▪ Return on Equity	$\frac{\text{Profit to Equity Holders}}{\text{Average Equity}}$
▪ Return on Assets	$\frac{\text{Profit After Tax}}{\text{Average Assets}}$
▪ Net Profit Margin	$\frac{\text{Profit After Tax}}{\text{Revenue}}$
▪ Net Interest Margin	$\frac{\text{Net Interest income}}{\text{Average Interest Earning Assets}}$
▪ Impairment to Loan Book	$\frac{\text{Impairment}}{\text{Average Loans and Advances}}$
▪ Credit to Deposits	$\frac{\text{Loans and Advances to Customers}}{\text{Deposits Due to Customers}}$
▪ Operating Leverage	YoY Growth Rate of Revenue – YoY Growth Rate of Operating Expenses
▪ Net Profit Growth	$\frac{\text{Profit After Tax 1Q2022}}{\text{Profit After Tax 1Q2021}} - 1$
▪ Loan Growth	$\frac{\text{Loans and Advances to Customers 1Q2022}}{\text{Loans and Advances to Customers 4Q2021}} - 1$

Category 1

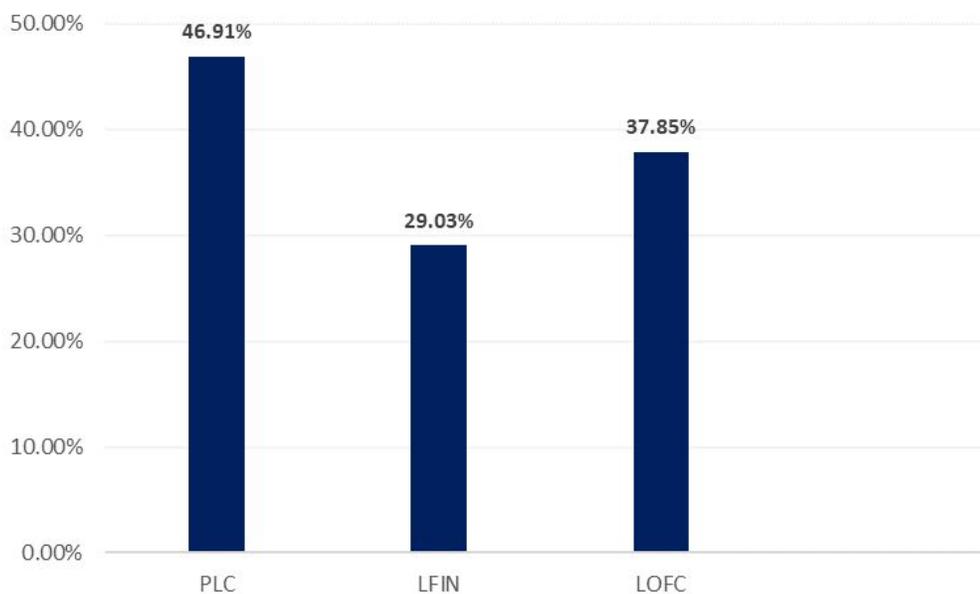
Overall Ranking

Rank	Company	Code
1	LB Finance	LFIN
2	LOLC Finance	LOFC
3	People's Leasing and Finance	PLC

Other Information

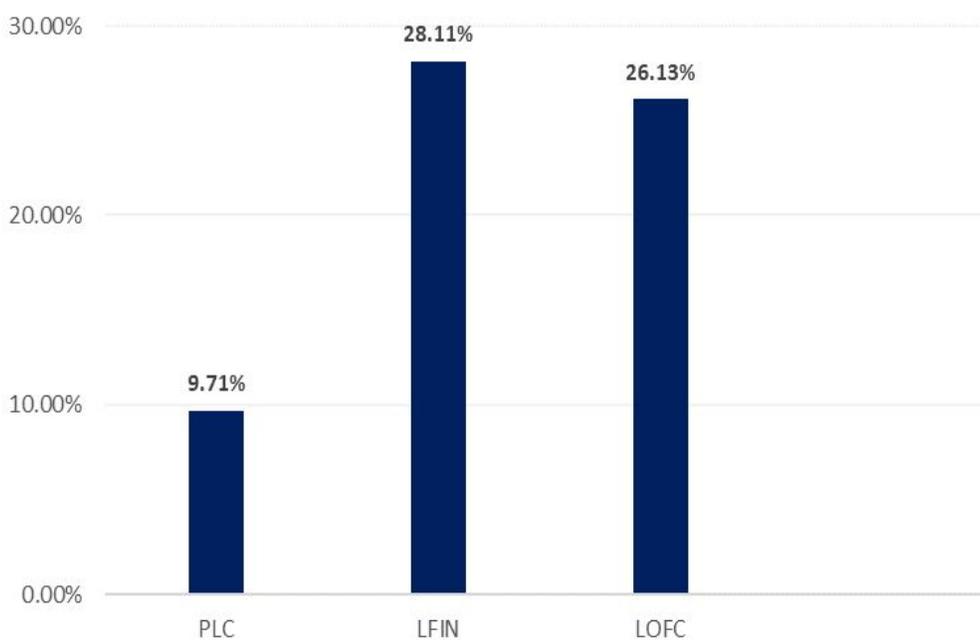
Company Code	Revenue ('000)	YOY Growth (%)	Profit ('000)	YOY Growth (%)	Assets ('000)	Market Capitalization ('000)	(1) No. of Employees
LFIN	7,114,937	-6.4%	2,069,899	26.1%	143,427,764	33,797,485	3,536
LOFC	8,405,277	-19.6%	2,457,872	2139.8%	172,106,043	49,875,000	3,072
PLC	6,147,000	-8.6%	848,000	4.8%	174,575,000	16,904,529	2,343

Cost to Income



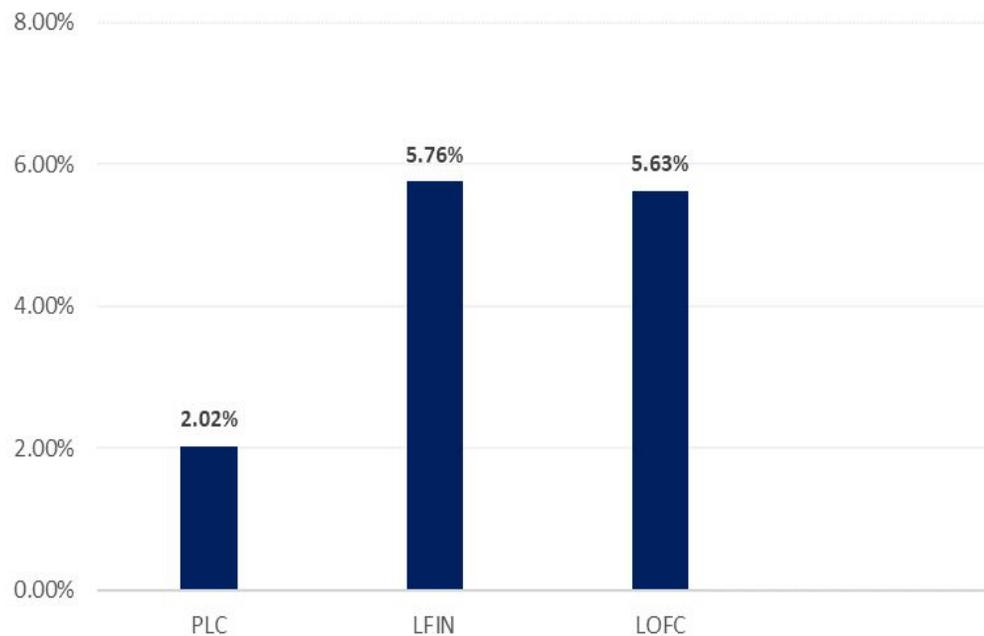
Company Code	2Q 2022
PLC	46.91 %
LFIN	29.03 %
LOFC	37.85 %

Return on Equity



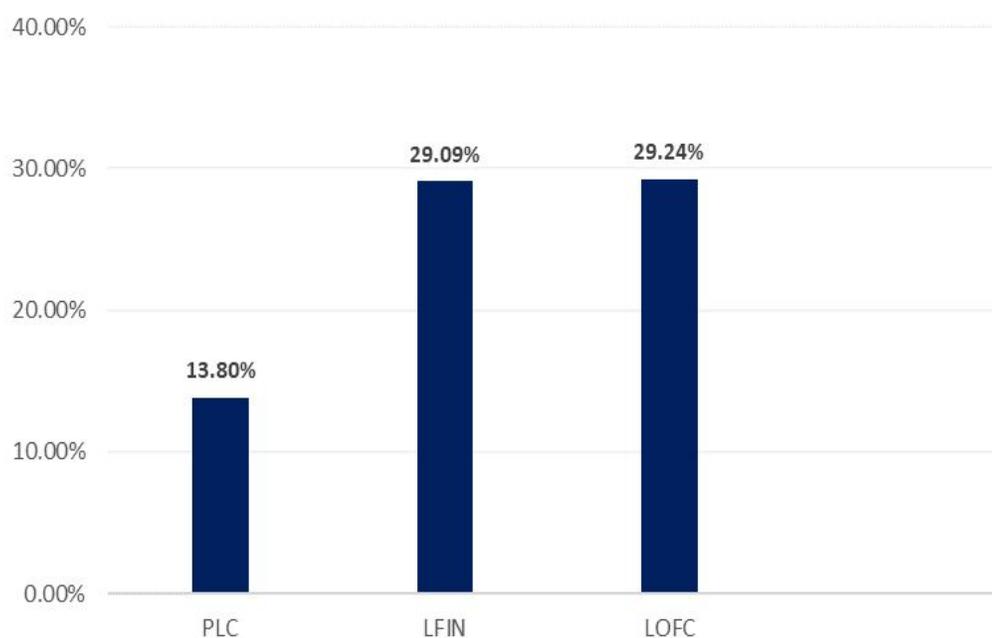
Company Code	2Q 2022
PLC	9.71 %
LFIN	28.11 %
LOFC	26.13 %

Return on Assets



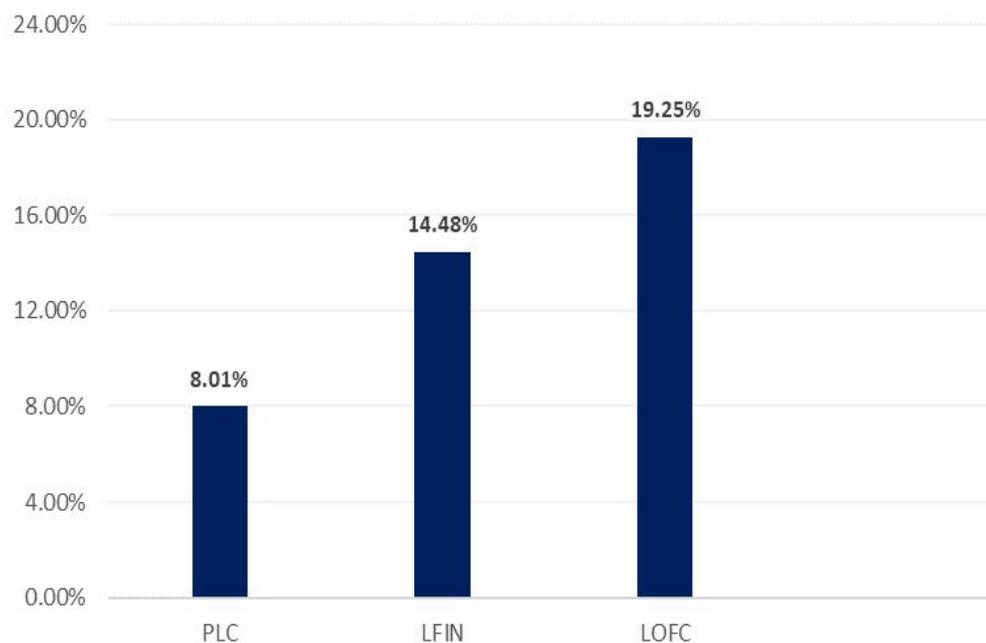
Company Code	2Q 2022
PLC	2.02 %
LFIN	5.76 %
LOFC	5.63 %

Net Profit Margin



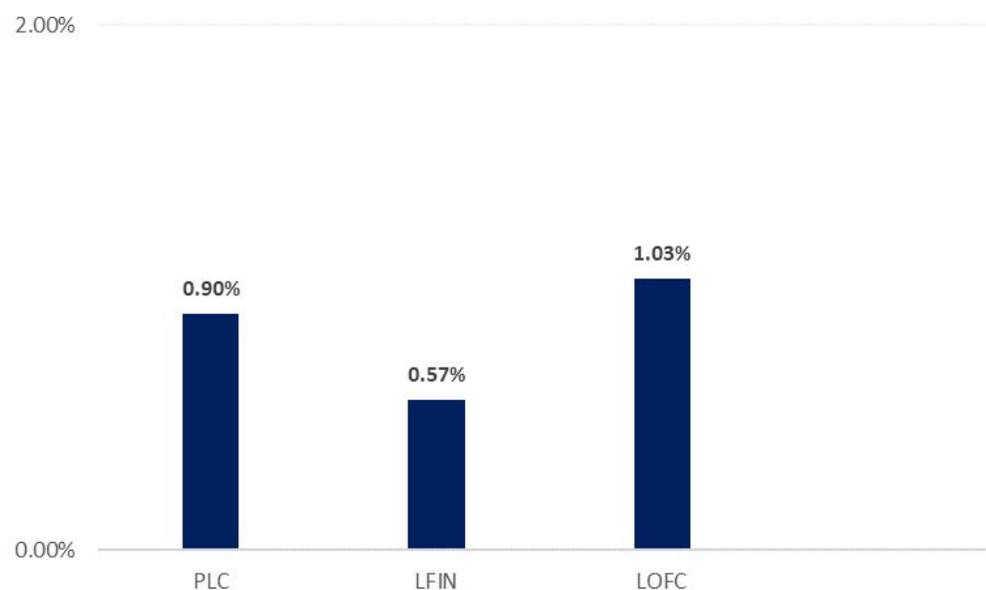
Company Code	2Q 2022
PLC	13.80 %
LFIN	29.09 %
LOFC	29.24 %

Net Interest Margin



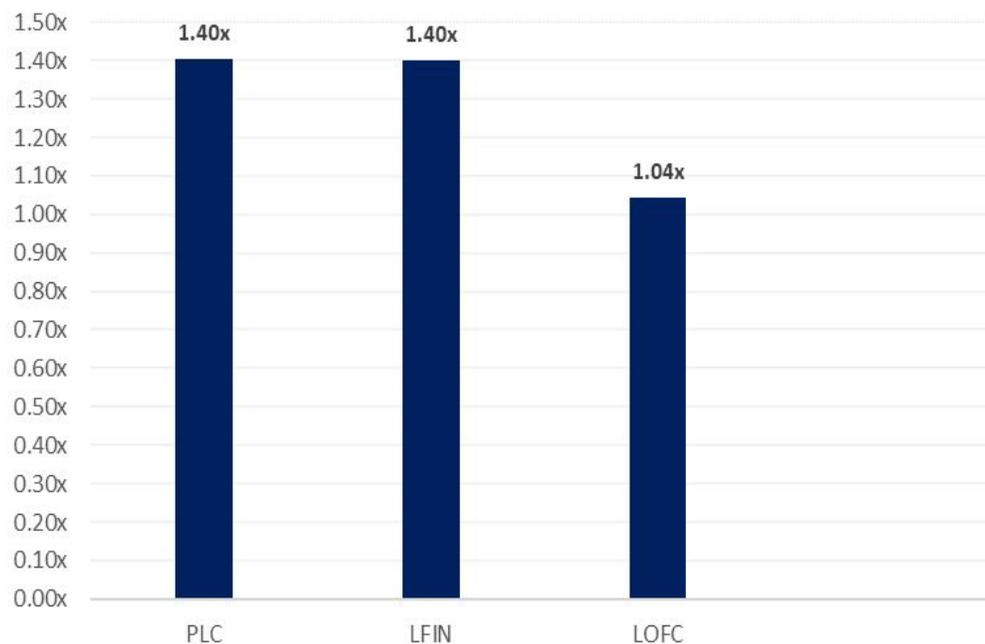
Company Code	2Q 2022
PLC	8.01 %
LFIN	14.48 %
LOFC	19.25 %

Impairment to Loan Book



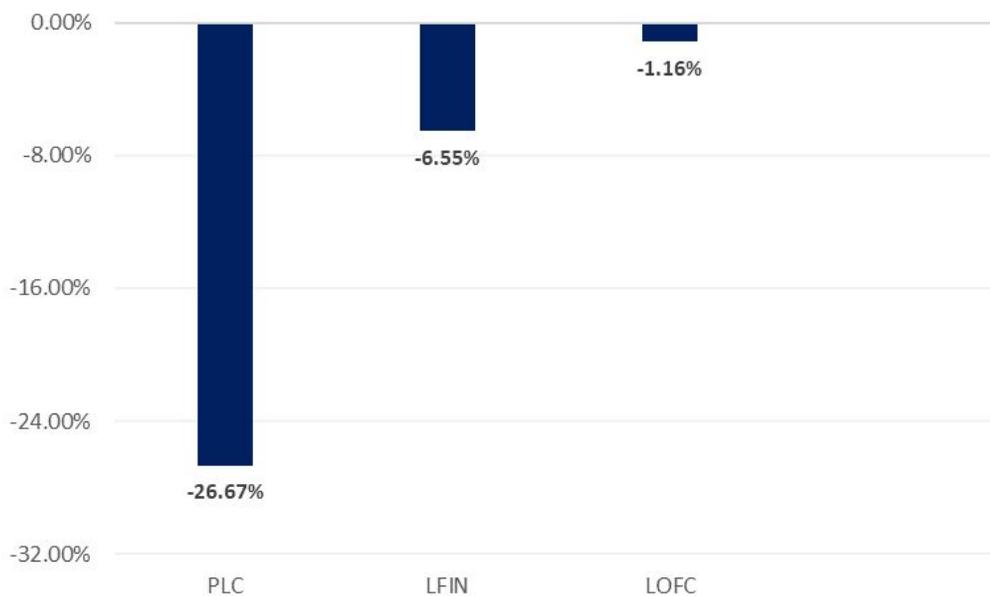
Company Code	2Q 2022
PLC	0.90 %
LFIN	0.57 %
LOFC	1.03 %

Credit to Deposits



Company Code	2Q 2022
PLC	1.40 x
LFIN	1.40 x
LOFC	1.04 x

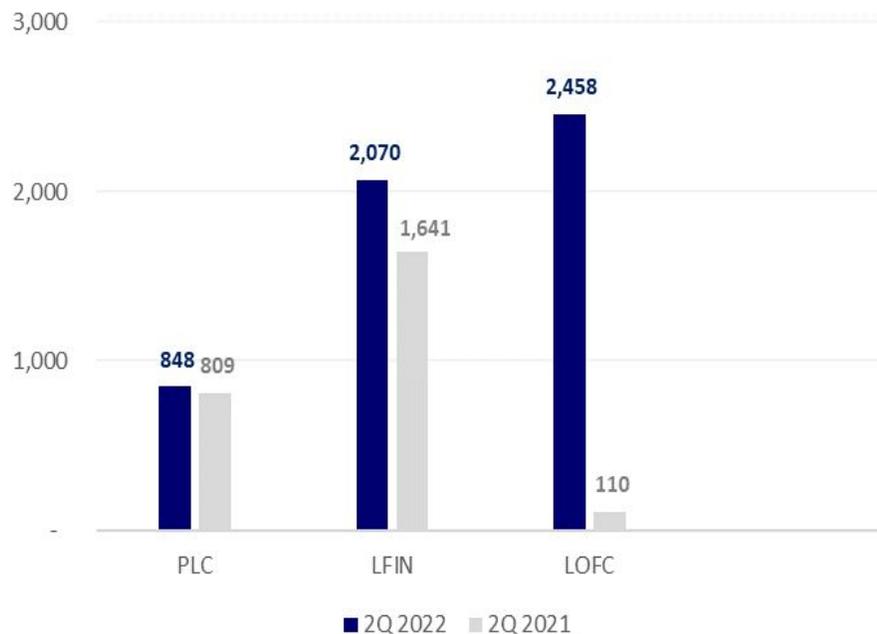
Operating Leverage



Company Code	2Q 2022
PLC	-26.67 %
LFIN	-6.55 %
LOFC	-1.16 %

Net Profit Growth

Rupees in Millions

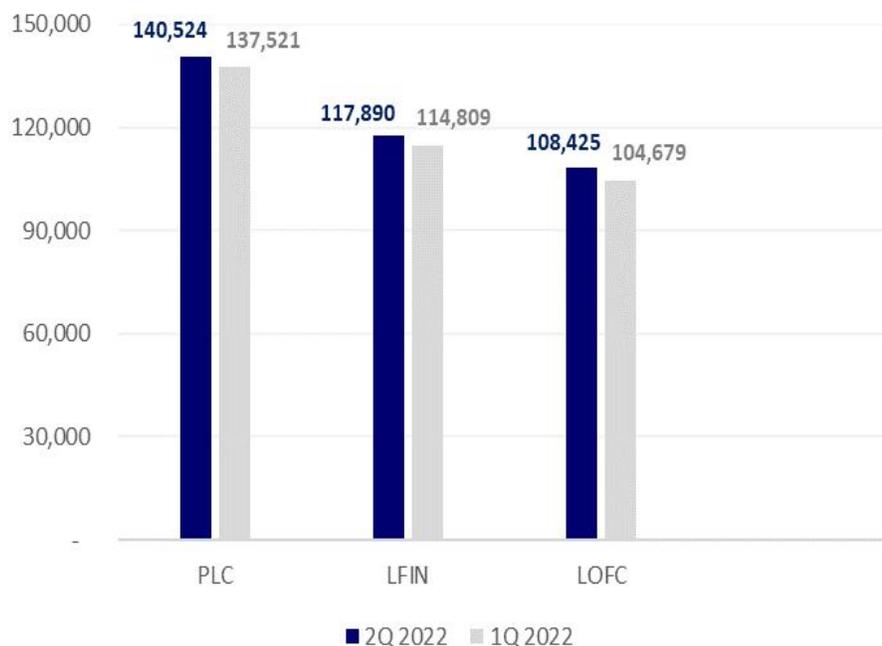


Company Code	2Q 2022	2Q 2021	%
	000'	000'	
PLC	848,000	809,000	4.8 %
LFIN	2,069,899	1,641,423	26.1 %
LOFC	2,457,872	109,738	2139.8 %*

*Impairments reduced by 93% YoY for the quarter and as a result net profit increased by 2140% YoY

Loan Growth

Rupees in Millions



Company Code	2Q 2022	1Q 2021	%
	000'	000'	
PLC	140,524,000	137,521,000	2.2 %
LFIN	117,890,323	114,808,736	2.7 %
LOFC	108,424,779	104,679,343	3.6 %

Category 2

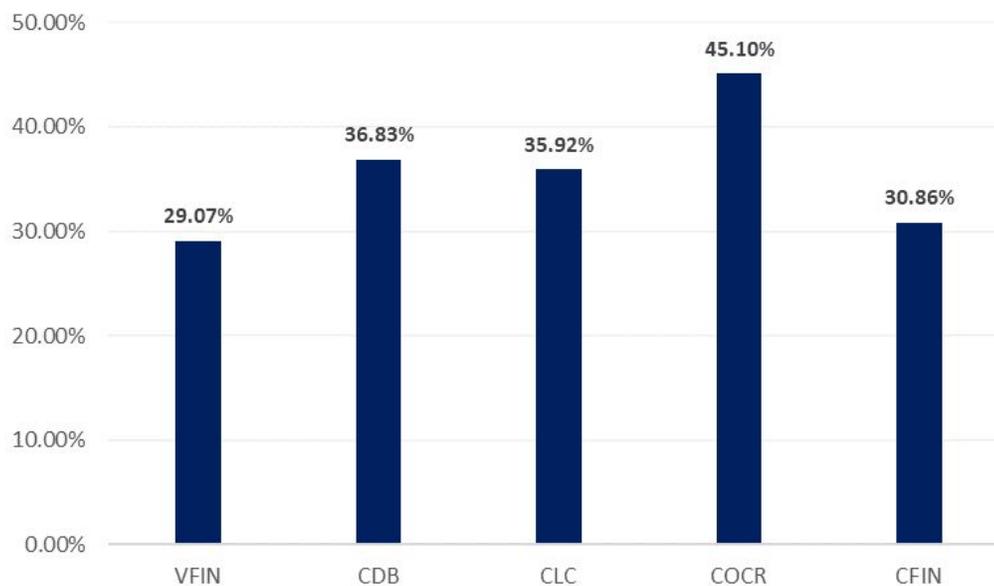
Overall Ranking

Rank	Company	Code
1	Commercial Leasing & Finance	CLC
2	Vallibel Finance	VFIN
3	Central Finance Company	CFIN
4	Citizens Development Business Finance	CDB
5	Commercial Credit & Finance	COCR

Other Information

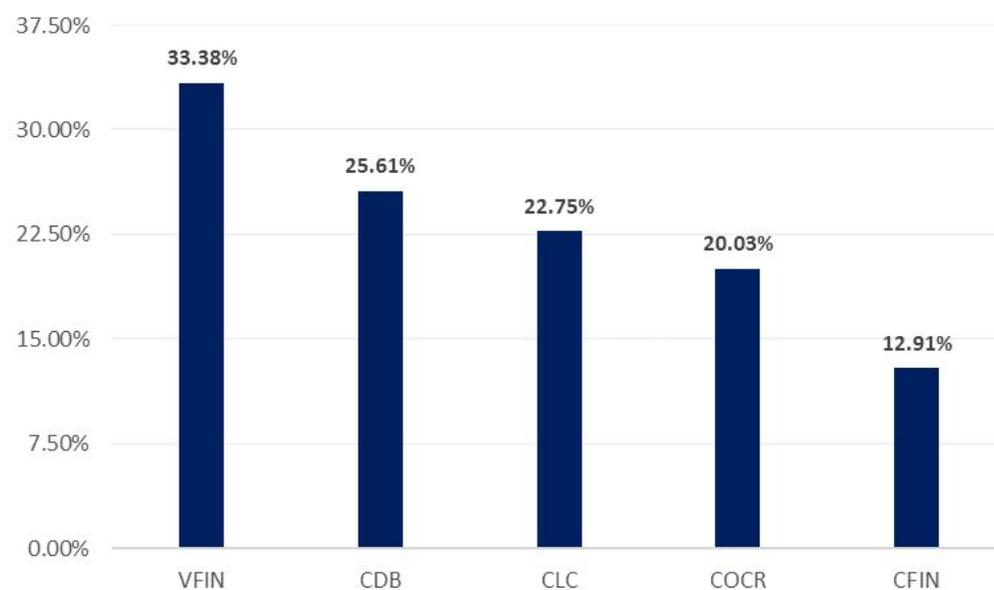
Company Code	Revenue ('000)	YOY Growth (%)	Profit ('000)	YOY Growth (%)	Assets ('000)	Market Capitalization ('000)	⁽¹⁾ No. of Employees
CLC	4,112,971	11.7%	1,286,766	951.5%	85,087,983	175,387,057	1,569
VFIN	2,919,201	27.4%	731,945	120.9%	65,577,896	9,300,409	1,067
CFIN	4,081,469	-19.6%	1,301,944	-17.0%	96,092,526	18,324,770	1,706
CDB	4,382,100	0.1%	943,898	84.7%	92,684,007	10,402,061	1,817
COCR	4,911,539	-0.9%	805,132	150.4%	89,850,980	7,633,785	2,928

Cost to Income



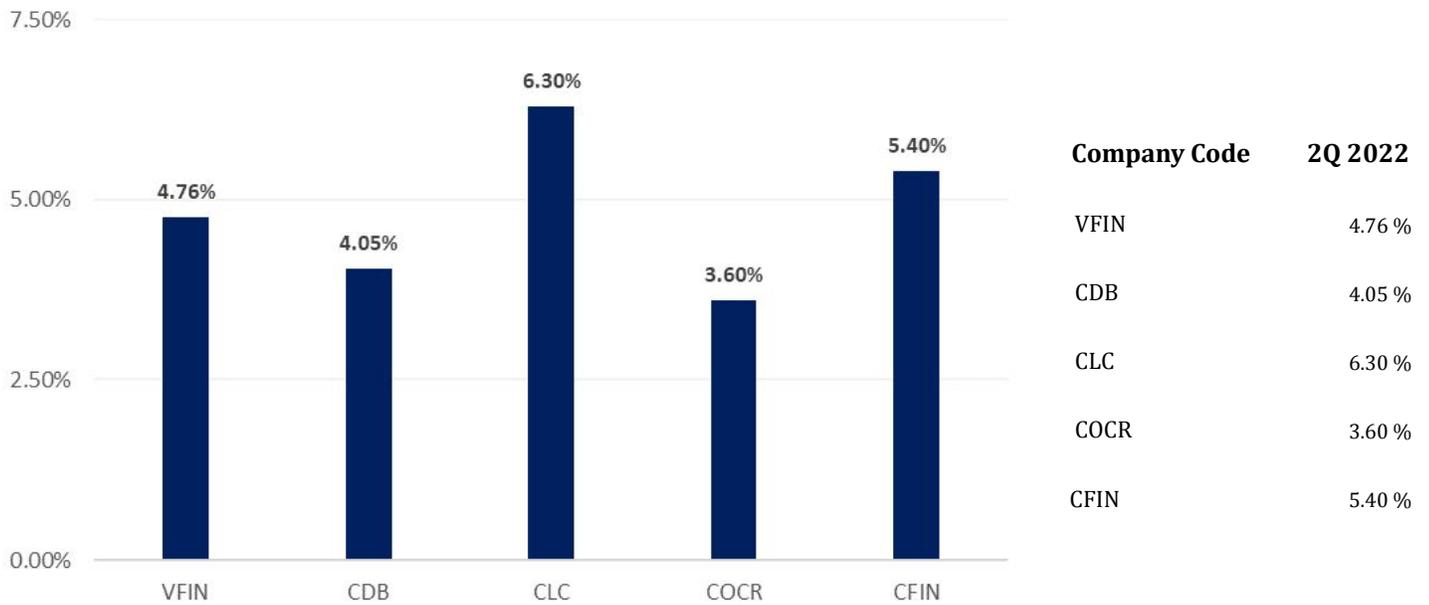
Company Code	2Q 2022
VFIN	29.07 %
CDB	36.83 %
CLC	35.92 %
COCR	45.10 %
CFIN	30.86 %

Return on Equity

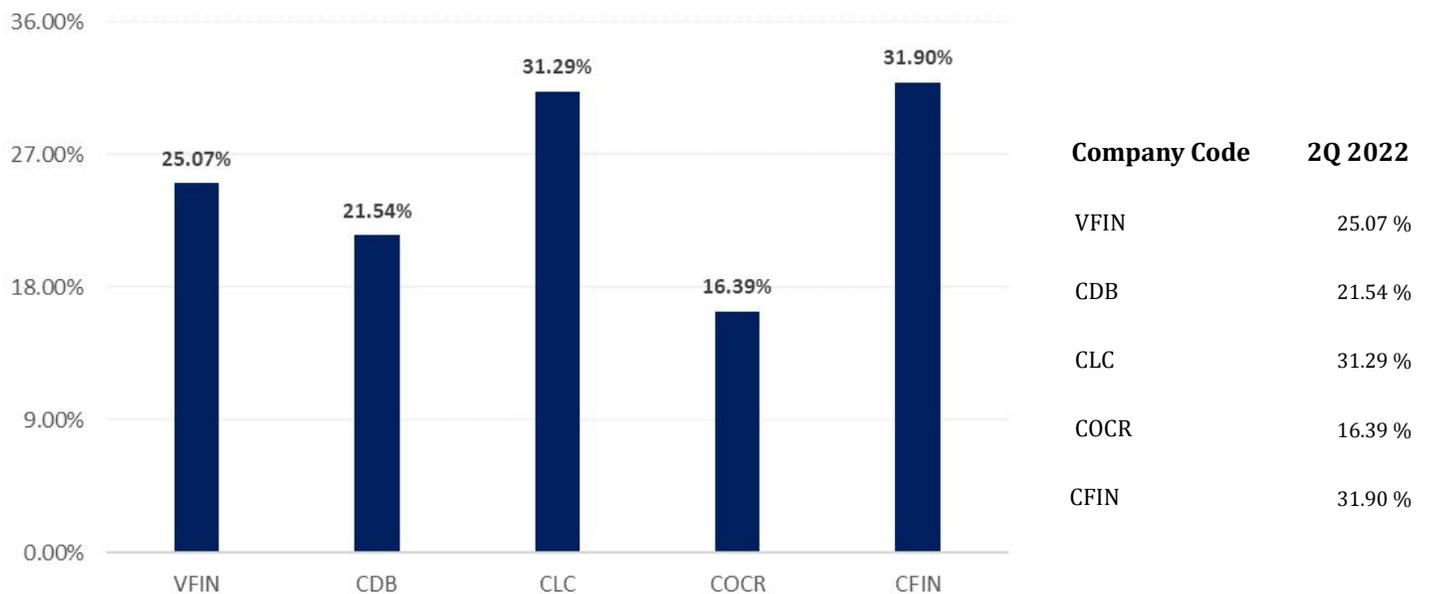


Company Code	2Q 2022
VFIN	33.38 %
CDB	25.61 %
CLC	22.75 %
COCR	20.03 %
CFIN	12.91 %

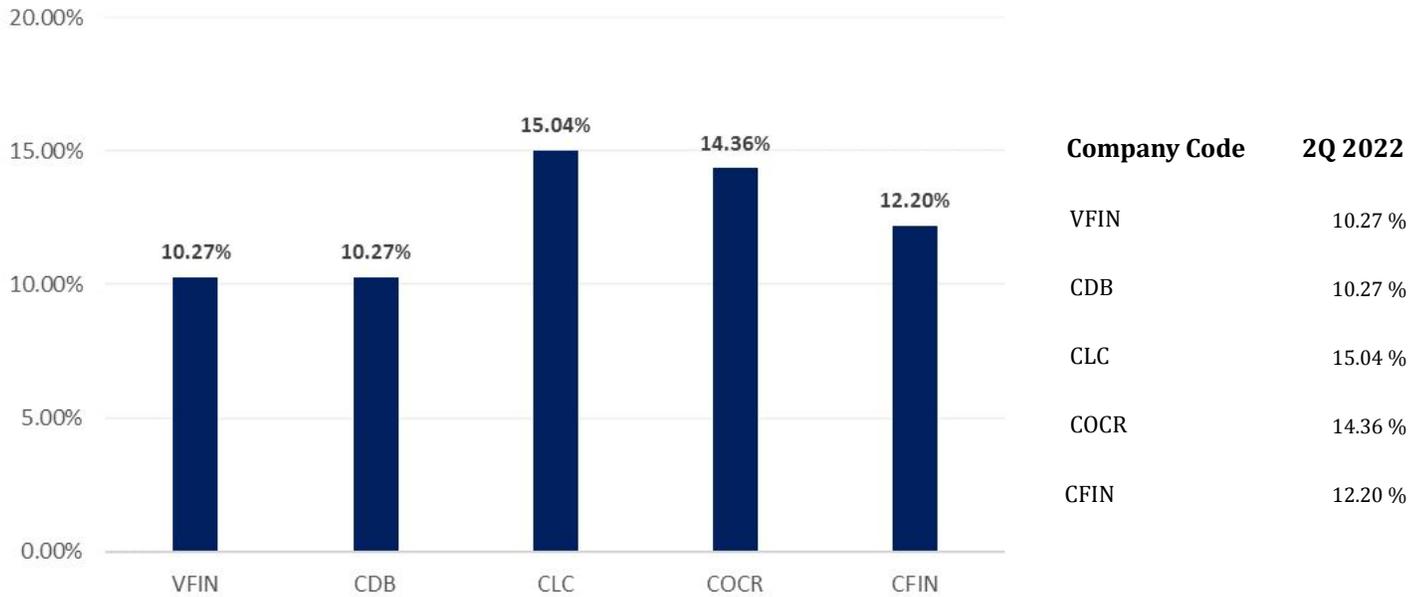
Return on Assets



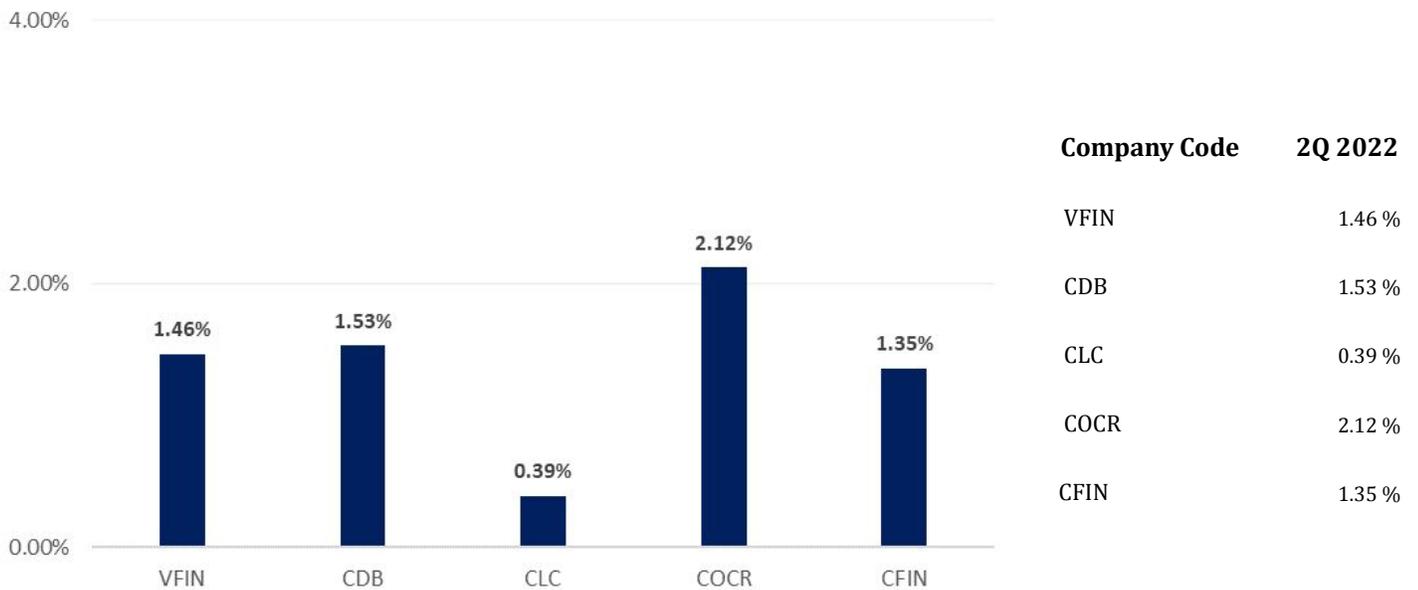
Net Profit Margin



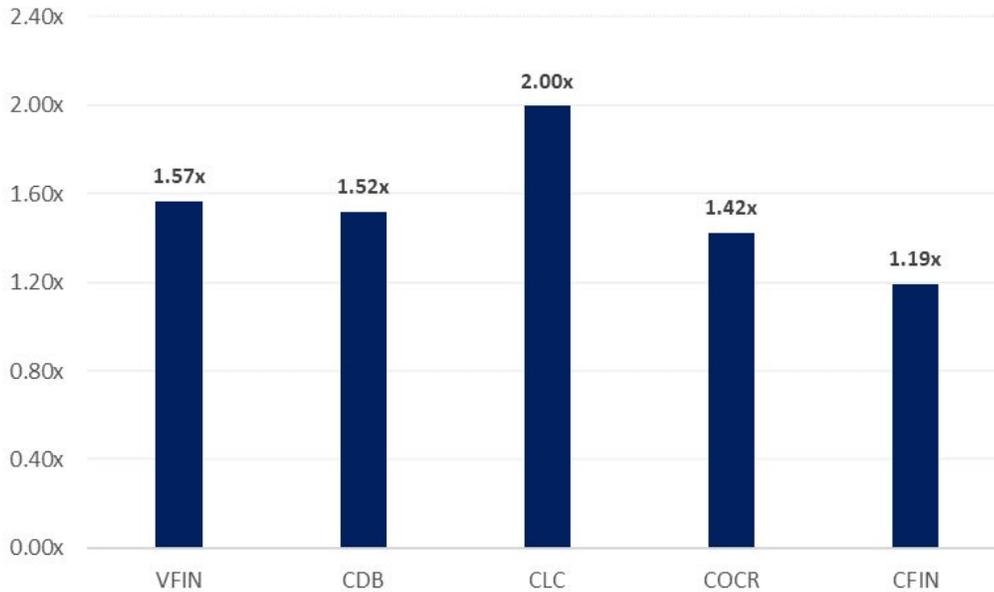
Net Interest Margin



Impairment to Loan Book

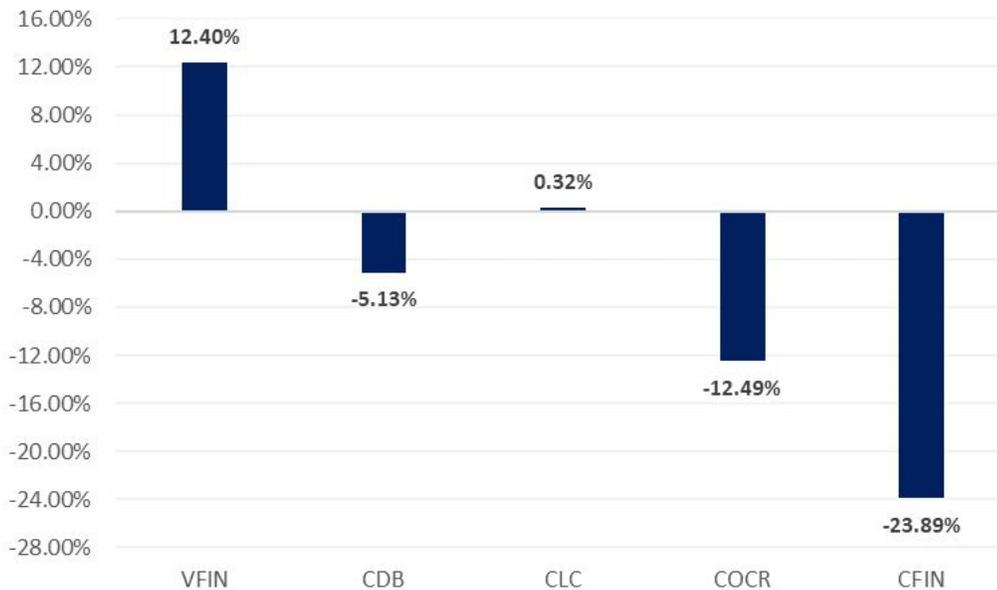


Credit to Deposits



Company Code	2Q 2022
VFIN	1.57 x
CDB	1.52 x
CLC	2.00 x
COCR	1.42 x
CFIN	1.19 x

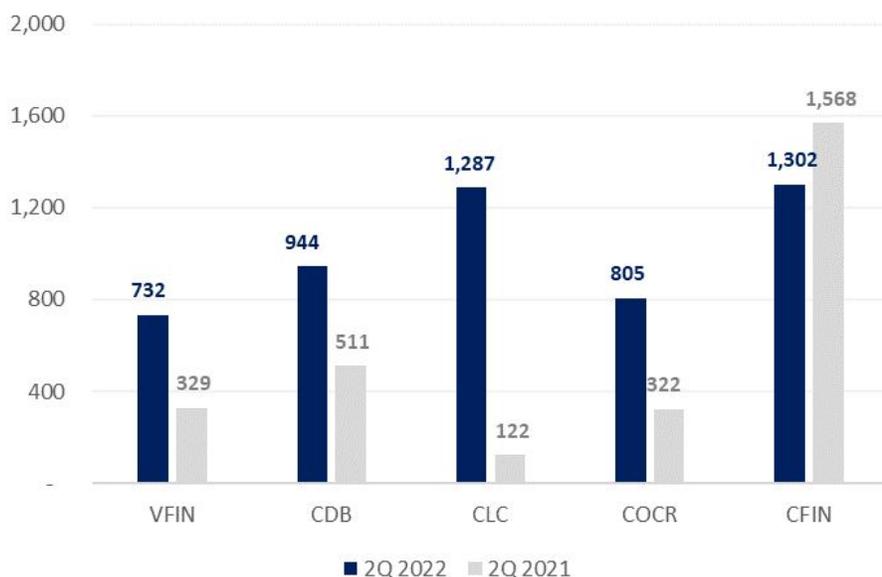
Operating Leverage



Company Code	2Q 2022
VFIN	12.40 %
CDB	-5.13 %
CLC	0.32 %
COCR	-12.49 %
CFIN	-23.89 %

Net Profit Growth

Rupees in Millions



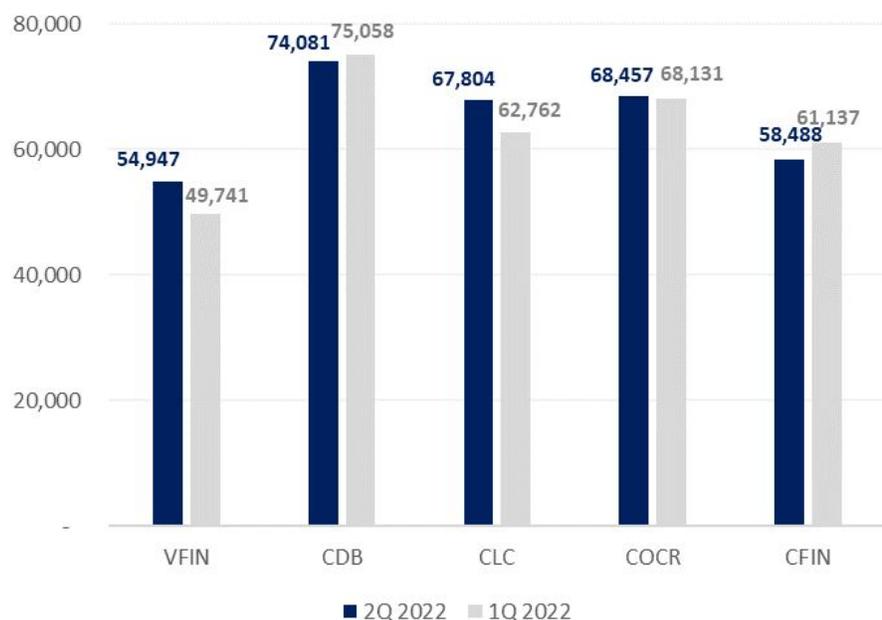
Company Code

Company Code	2Q 2022	2Q 2021	%
	000'	000'	
VFIN	731,945	328,704	122.7 %
CDB	943,898	511,132	84.7 %
CLC	1,286,766	122,377	951.5 %*
COCR	805,132	321,577	150.4 %
CFIN	1,301,944	1,568,076	-17.0 %

*Impairments reduced by 95% YoY and as a result profit for the period increased by 952% YoY

Loan Growth

Rupees in Millions



Company Code

Company Code	2Q 2022	1Q 2022	%
	000'	000'	
VFIN	54,346,609	49,740,764	10.5 %
CDB	74,080,553	75,058,331	-1.3 %
CLC	67,803,905	62,762,499	8.0 %
COCR	68,456,740	68,131,243	0.5 %
CFIN	58,488,027	61,136,575	-4.3 %

Category 3

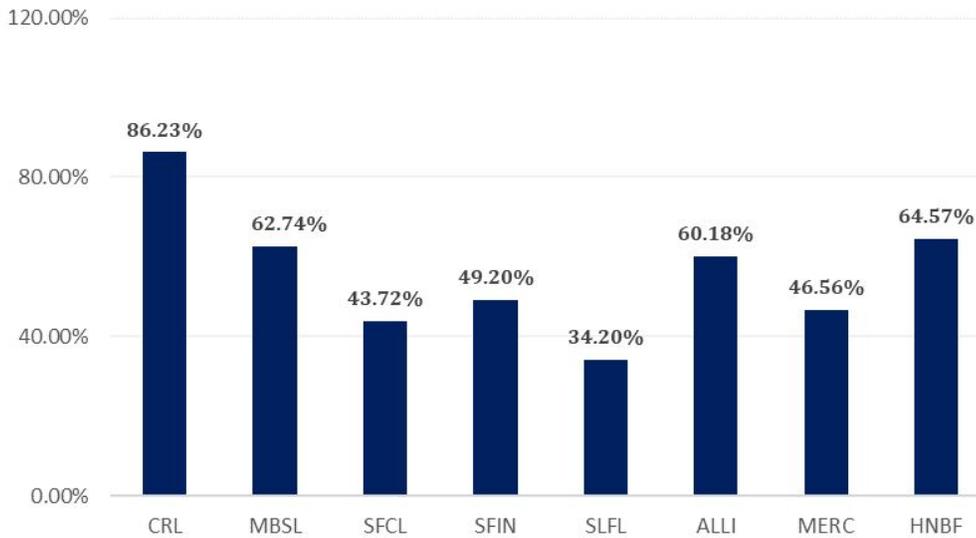
Overall Ranking

Rank	Company	Code
1	Alliance Finance Company	ALLI
2	Senkadagala Finance	SFCL
3	Siyapatha Finance	SLFL
4	Mercantile Investments and Finance	MERC
5	HNB Finance Limited	HNBF
6	Singer Finance (Lanka)	SFIN
7	Softlogic Finance	CRL
8	Merchant Bank of Sri Lanka & Finance	MBSL

Other Information

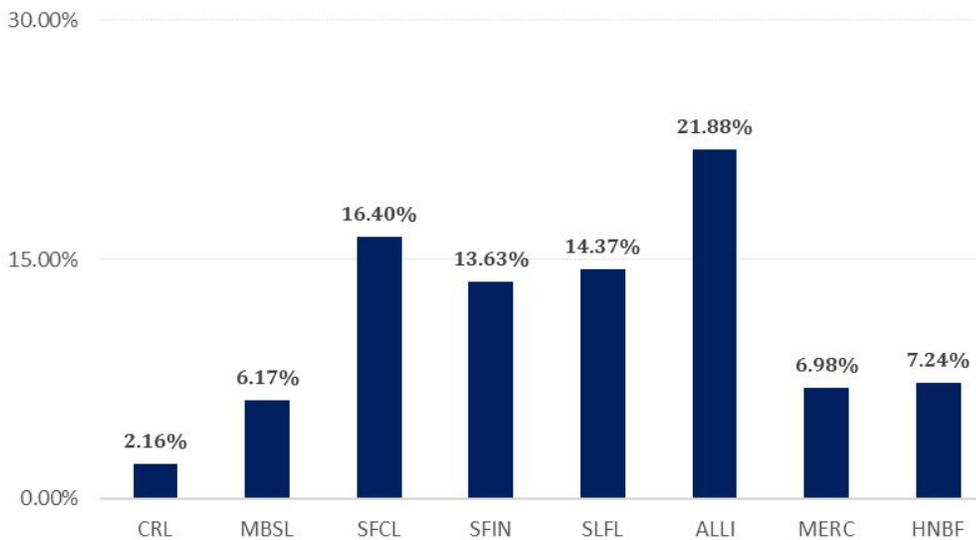
Company Code	Revenue ('000)	YOY Growth (%)	Profit ('000)	YOY Growth (%)	Assets ('000)	Market Capitalization ('000)	(1) No. of Employees
ALLI	1,946,519	1.8%	323,121	108.2%	38,851,068	2,196,979	1,342
SFCL	1,533,441	-6.9%	256,355	-40.4%	36,354,813	-	807
SLFL	1,994,485	4.3%	207,330	114.8%	42,627,749	-	783
MERC	1,846,618	17.8%	185,376	45.7%	42,423,159	-	1,110
HNBF	1,691,703	10.1%	90,780	128.2%	35,215,194	16,090,494	1,851
SFIN	1,322,197	21.1%	147,087	25.0%	27,418,967	3,031,111	701
CRL	711,462	6.2%	21,661	107.9%	22,652,325	4,483,815	463
MBSL	1,408,870	30.4%	41,758	115.3%	32,446,056	3,357,054	976

Cost to Income



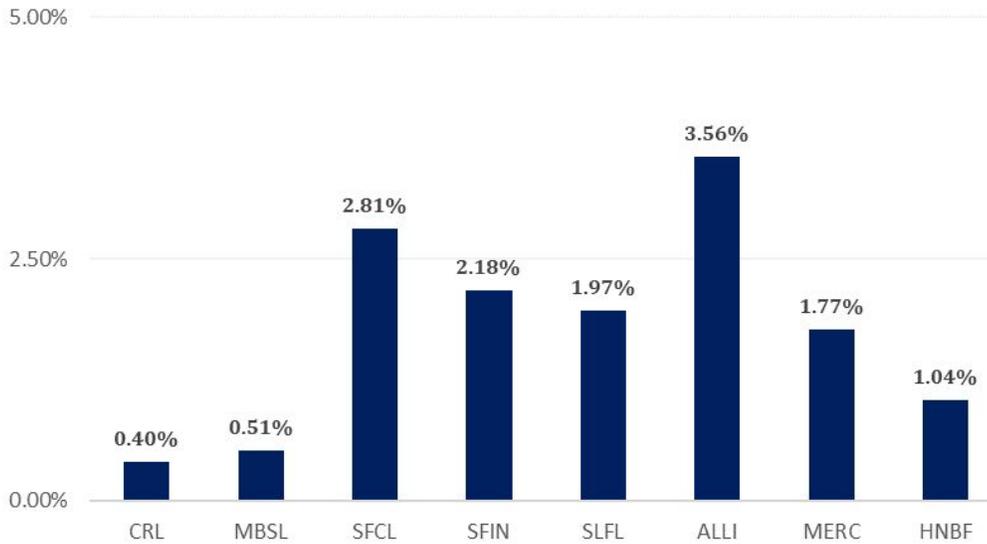
Company Code	2Q 2022
CRL	86.23 %
MBSL	62.74 %
SFCL	43.72 %
SFIN	49.20 %
SLFL	34.20 %
ALLI	60.18 %
MERC	46.56 %
HNBF	64.57 %

Return on Equity



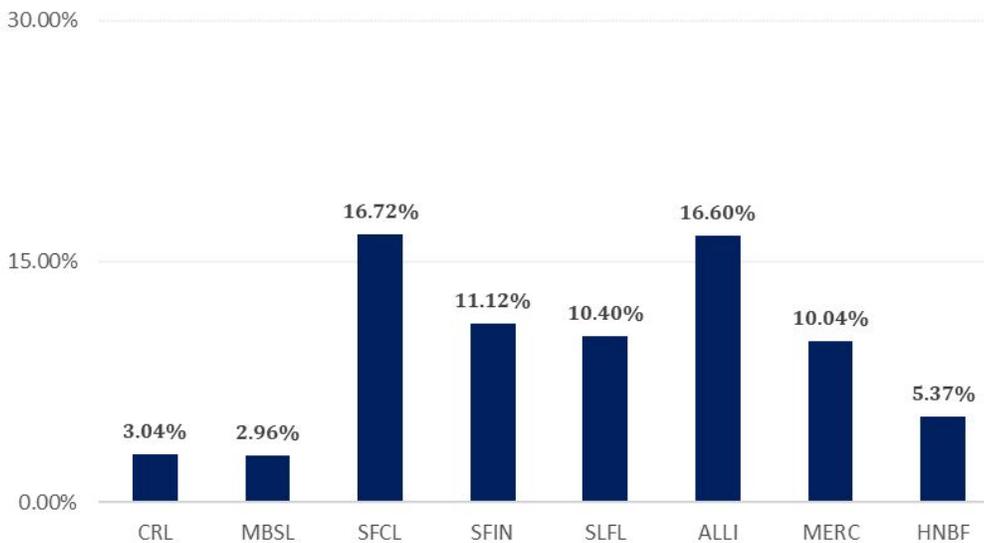
Company Code	2Q 2022
CRL	2.16 %
MBSL	6.17 %
SFCL	16.40 %
SFIN	13.63 %
SLFL	14.37 %
ALLI	21.88 %
MERC	6.98 %
HNBF	7.24 %

Return on Assets



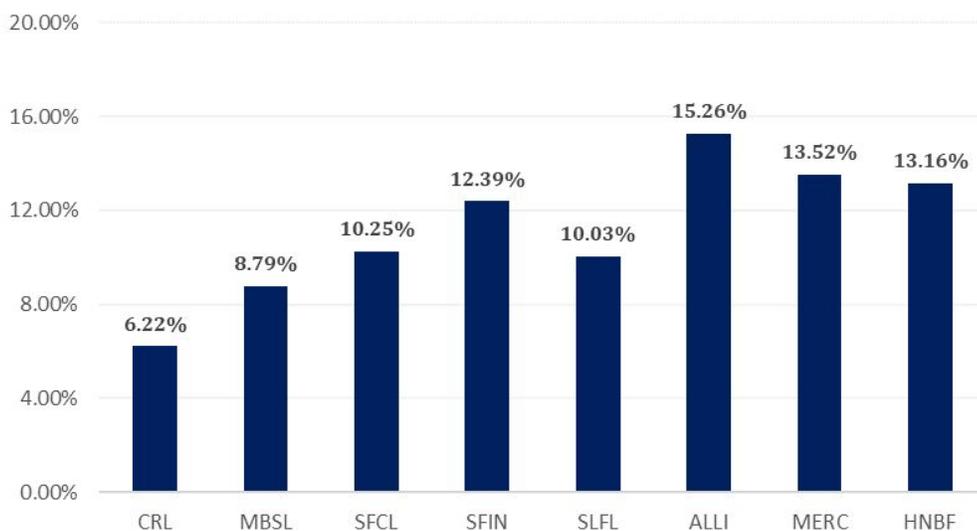
Company Code	2Q 2022
CRL	0.40 %
MBSL	0.51 %
SFCL	2.81 %
SFIN	2.18 %
SLFL	1.97 %
ALLI	3.56 %
MERC	1.77 %
HNBF	1.04 %

Net Profit Margin



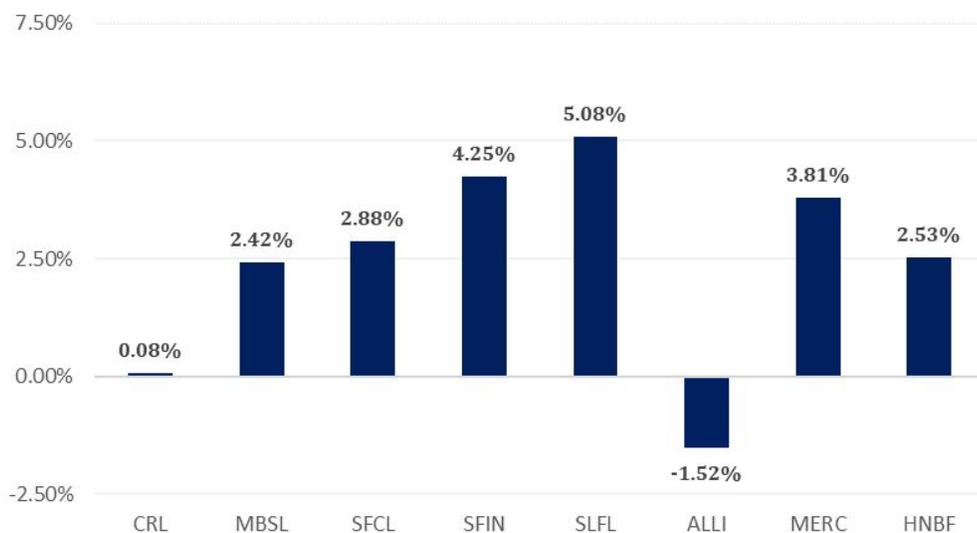
Company Code	2Q 2022
CRL	3.04 %
MBSL	2.96 %
SFCL	16.72 %
SFIN	11.12 %
SLFL	10.40 %
ALLI	16.60 %
MERC	10.04 %
HNBF	5.37 %

Net Interest Margin



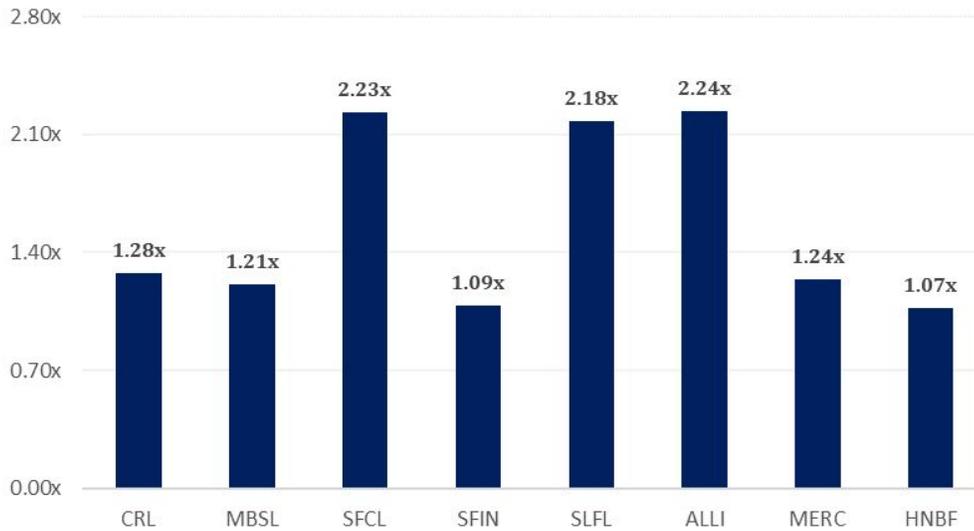
Company Code	2Q 2022
CRL	6.22 %
MBSL	8.79 %
SFCL	10.25 %
SFIN	12.39 %
SLFL	10.03 %
ALLI	15.26 %
MERC	13.52 %
HNBF	13.16 %

Impairment to Loan Book



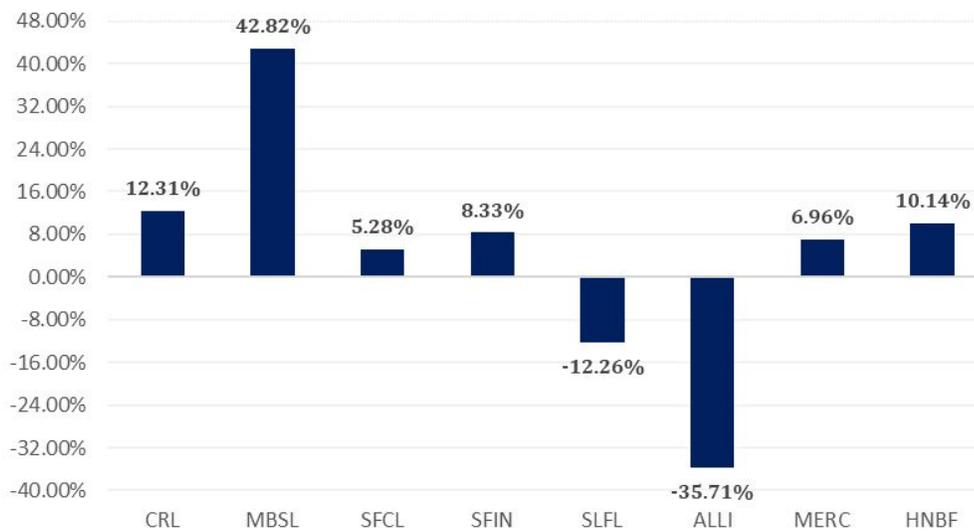
Company Code	2Q 2022
CRL	0.08 %
MBSL	2.42 %
SFCL	2.88 %
SFIN	4.25 %
SLFL	5.08 %
ALLI	-1.52 %
MERC	3.81 %
HNBF	2.53 %

Credit to Deposits



Company Code	2Q 2022
CRL	1.28 x
MBSL	1.21 x
SFCL	2.23 x
SFIN	1.09 x
SLFL	2.18 x
ALLI	2.24 x
MERC	1.24 x
HNBF	1.07 x

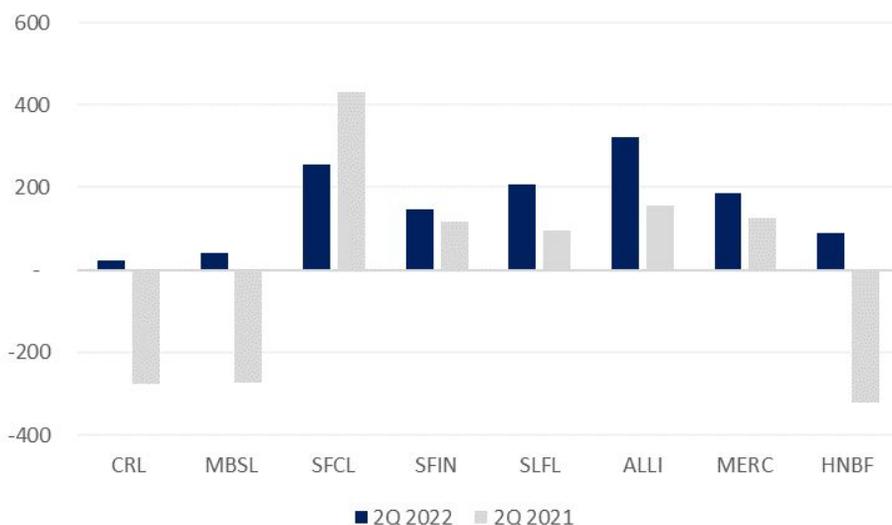
Operating Leverage



Company Code	2Q 2022
CRL	12.31 %
MBSL	42.82 %
SFCL	5.28 %
SFIN	8.33 %
SLFL	-12.26 %
ALLI	-35.71 %
MERC	6.96 %
HNBF	10.14 %

Net Profit Growth

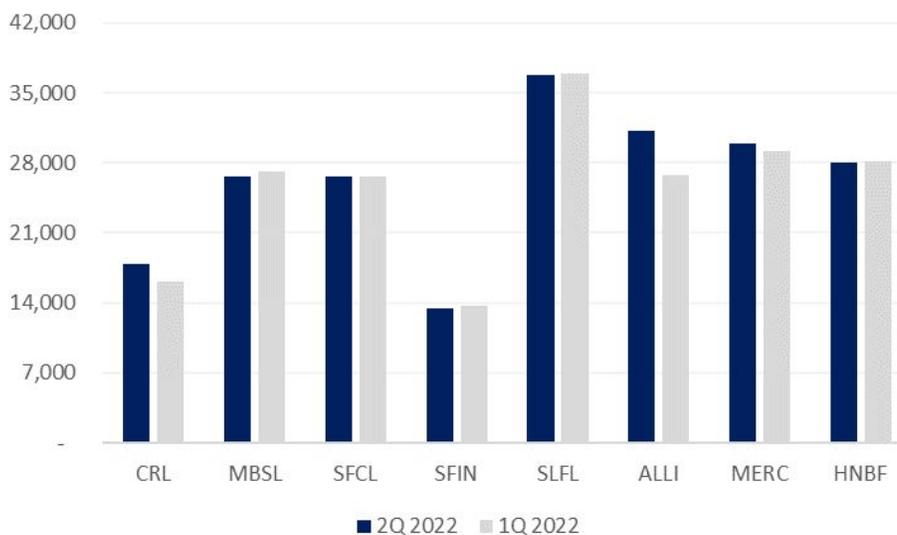
Rupees in Millions



Company Code	2Q 2022	2Q 2021	%
	000'	000'	
CRL	21,661	-274,533	107.9 %
MBSL	41,758	-272,043	115.3 %
SFCL	256,354	430,119	-40.4 %
SFIN	147,087	117,696	25.0 %
SLFL	207,330	96,511	114.8 %
ALLI	323,120	155,164	108.2 %
MERC	185,377	127,215	45.7 %
HNBF	90,780	-322,410	128.2 %

Loan Growth

Rupees in Millions



Company Code	2Q 2022	1Q 2022	%
	000'	000'	
CRL	17,870,608	16,123,302	10.8 %
MBSL	26,643,471	27,163,960	-1.9 %
SFCL	26,612,879	26,656,433	-0.2 %
SFIN	13,419,872	13,650,010	-1.7 %
SLFL	36,780,427	36,908,155	-0.3 %
ALLI	31,206,495	26,762,736	16.6 %
MERC	29,995,328	29,135,175	3.0 %
HNBF	28,079,585	28,127,606	-0.2 %

Category 4

Overall Ranking

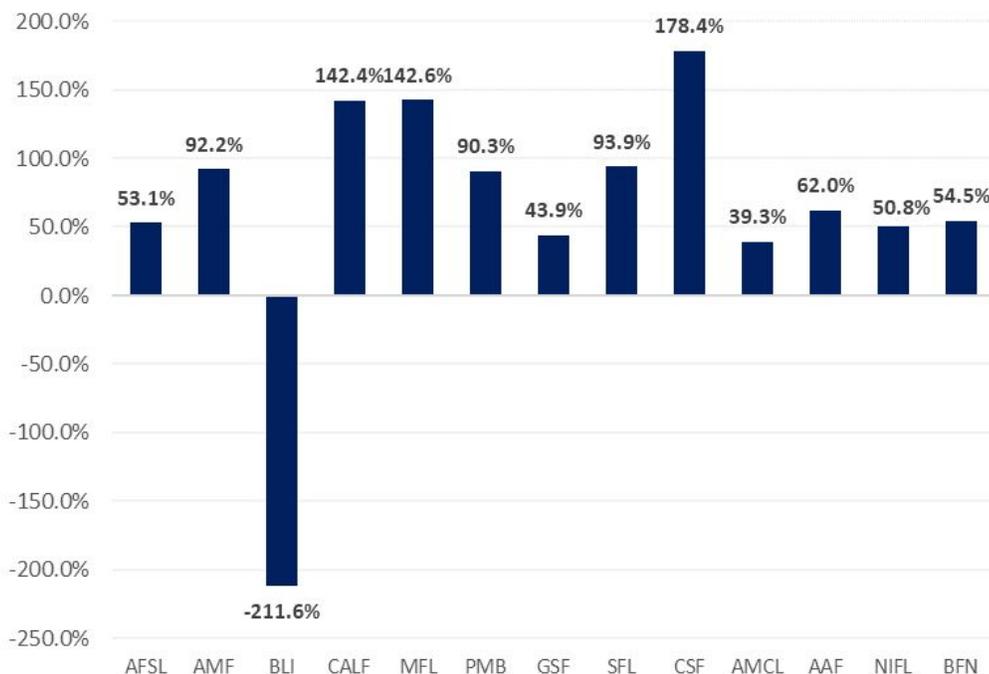
Rank	Company	Code
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2	Abans Finance	AFSL
3	Orient Finance	BFN
4	AMW Capital Leasing and Finance	AMCL
5	Prime Finance	GSF
6	Associated Motor Finance Company	AMF
7	Asia Asset Finance	AAF
8	People's Merchant Finance	PMB
9	Dialog Finance	CALF
10	Sinhaputhra Finance	SFL
11	Multi Finance	MFL
12	Bimputh Finance	BLI
13	Nation Lanka Finance	CSF

Other Information

Company Code	Revenue ('000)	YOY Growth (%)	Profit ('000)	YOY Growth (%)	Assets ('000)	Market Capitalization ('000)	No. of Employees
NIFL	1,235,583	5.53%	143,971	488.31%	20,591,840	113,142,027	918
AFSL	463,969	1.36%	119,918	22.06%	9,112,834	1,870,380	375
BFN	754,423	22.07%	140,722	362.35%	15,930,310	3,018,747	441
AMCL	424,066	-10.91%	68,056	8.11%	8,958,920	-	223
GSF	330,592	16.20%	41,641	386.35%	6,551,597	1,730,300	185
AMF	610,124	-22.54%	140,931	235.45%	15,818,868	1,489,172	404
AAF	752,056	-1.00%	24,911	37.01%	17,708,935	956,306	495
PMB	199,230	38.56%	5,945	-73.40%	5,628,379	2,091,880	117
CALF	68,383	1.01%	(29,472)	-66.74%	3,866,305	9,039,897	44
SFL	143,938	-16.60%	(3,511)	90.09%	5,107,665	742,915	221
MFL	30,026	-1.52%	(14,259)	-282.18%	806,177	655,185	84
BLI	60,599	-83.01%	(153,877)	-261.13%	5,595,950	512,644	494
CSF	247,857	-31.65%	(85,890)	-290.27%	7,104,956	786,453	506

(1) Based on latest annual financial statements

Cost to Income



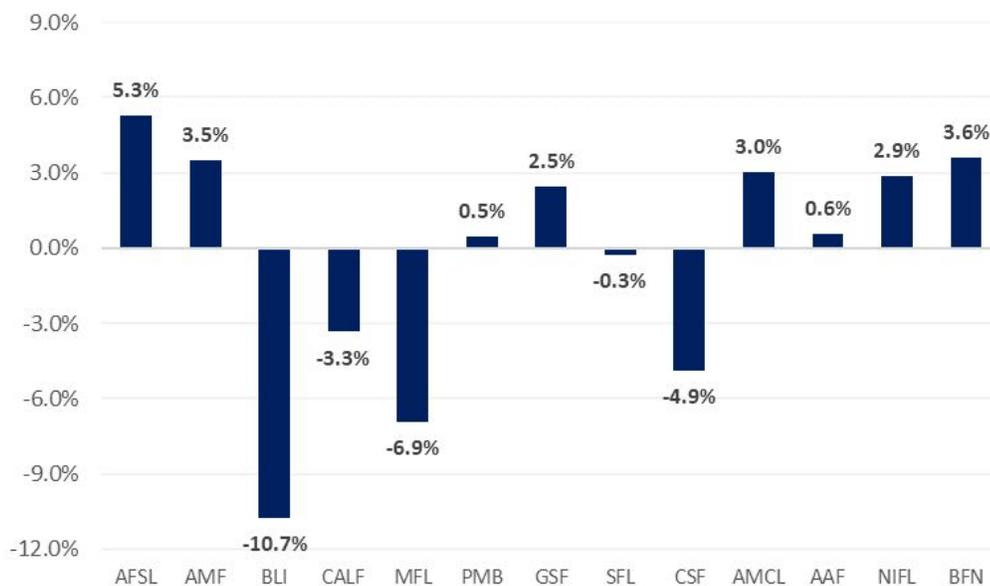
Company Code	2Q 2022
AFSL	53.1 %
AMF	92.2 %
BLI	-211.6 %
CALF	142.4 %
MFL	142.6 %
PMB	90.3 %
GSF	43.9 %
SFL	93.9 %
CSF	178.4 %
AMCL	39.3 %
AAF	62.0 %
NIFL	50.8 %
BFN	54.5 %

Return on Equity



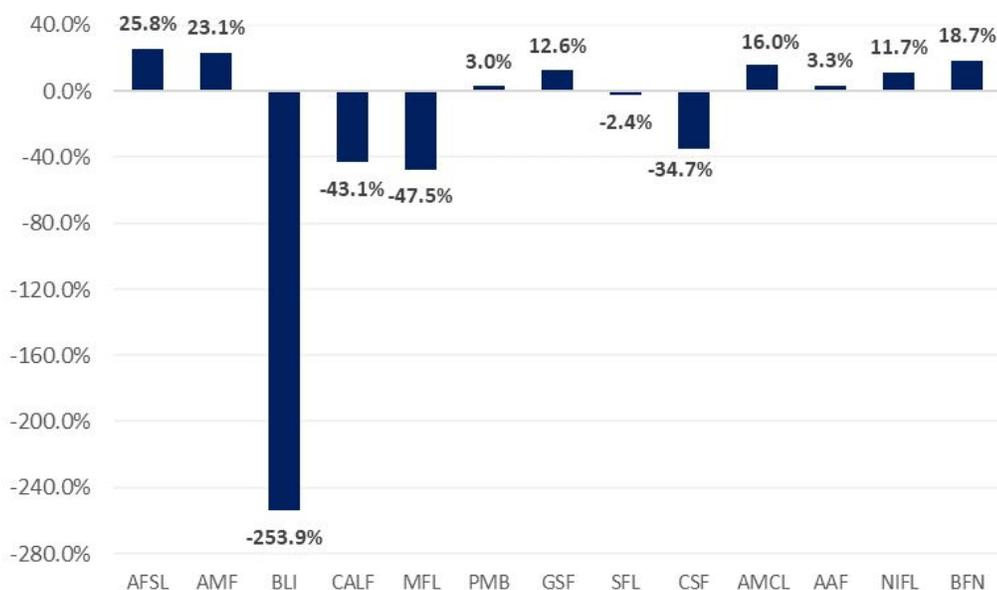
Company Code	2Q 2022
AFSL	22.9 %
AMF	27.6 %
BLI	-143.5 %
CALF	-5.2 %
MFL	-12.2 %
PMB	1.1 %
GSF	7.2 %
SFL	-1.7 %
CSF	-42.8 %
AMCL	8.8 %
AAF	4.1 %
NIFL	19.6 %
BFN	18.6 %

Return on Assets



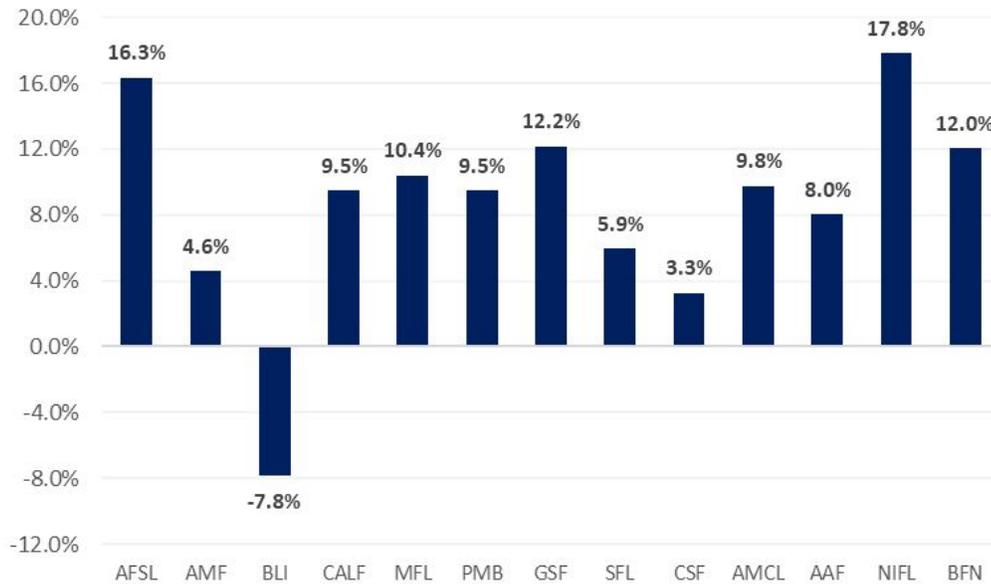
Company Code	2Q 2022
AFSL	5.3 %
AMF	3.5 %
BLI	-10.7 %
CALF	-3.3 %
MFL	-6.9 %
PMB	0.5 %
GSF	2.5 %
SFL	-0.3 %
CSF	-4.9 %
AMCL	3.0 %
AAF	0.6 %
NIFL	2.9 %
BFN	3.6 %

Net Profit Margin



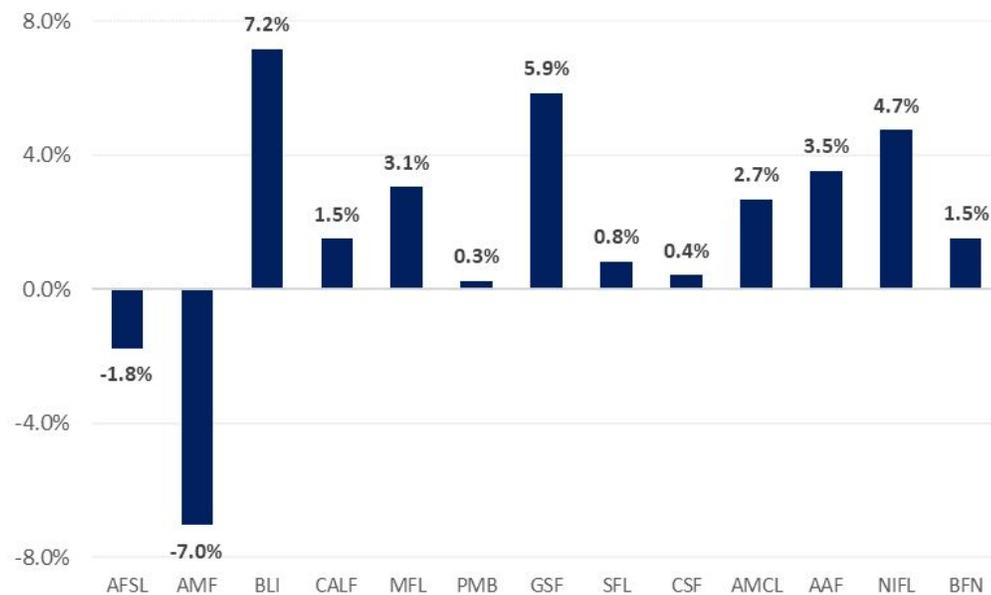
Company Code	2Q 2022
AFSL	25.8 %
AMF	23.1 %
BLI	-253.9 %
CALF	-43.1 %
MFL	-47.5 %
PMB	3.0 %
GSF	12.6 %
SFL	-2.4 %
CSF	-34.7 %
AMCL	16.0 %
AAF	3.3 %
NIFL	11.7 %
BFN	18.7 %

Net Interest Margin



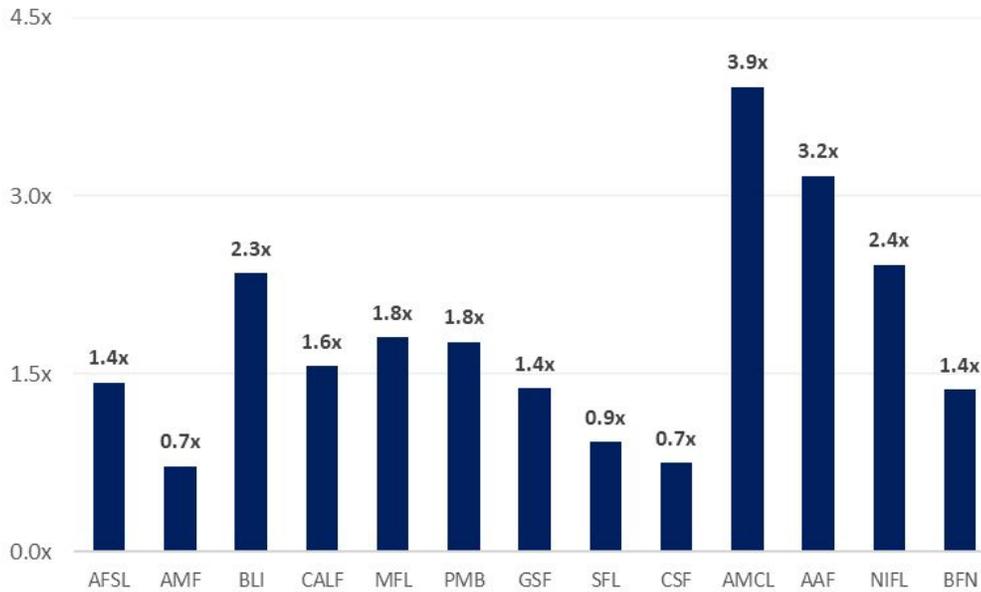
Company Code	2Q 2022
AFSL	16.3 %
AMF	4.6 %
BLI	-7.8 %
CALF	9.5 %
MFL	10.4 %
PMB	9.5 %
GSF	12.2 %
SFL	5.9 %
CSF	3.3 %
AMCL	9.8 %
AAF	8.0 %
NIFL	17.8 %
BFN	12.0 %

Impairment to Loan Book



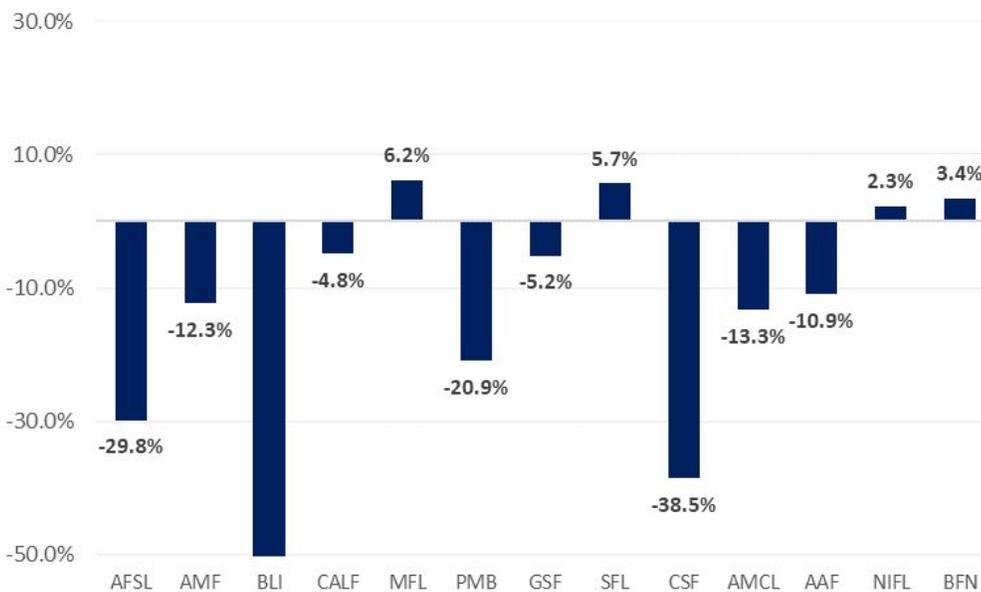
Company Code	2Q 2022
AFSL	-1.8 %
AMF	-7.0 %
BLI	7.2 %
CALF	1.5 %
MFL	3.1 %
PMB	0.3 %
GSF	5.9 %
SFL	0.8 %
CSF	0.4 %
AMCL	2.7 %
AAF	3.5 %
NIFL	4.7 %
BFN	1.5 %

Credit to Deposits



Company Code	2Q 2022
AFSL	1.4 x
AMF	0.7 x
BLI	2.3 x
CALF	1.6 x
MFL	1.8 x
PMB	1.8 x
GSF	1.4 x
SFL	0.9 x
CSF	0.7 x
AMCL	3.9 x
AAF	3.2 x
NIFL	2.4 x
BFN	1.4 x

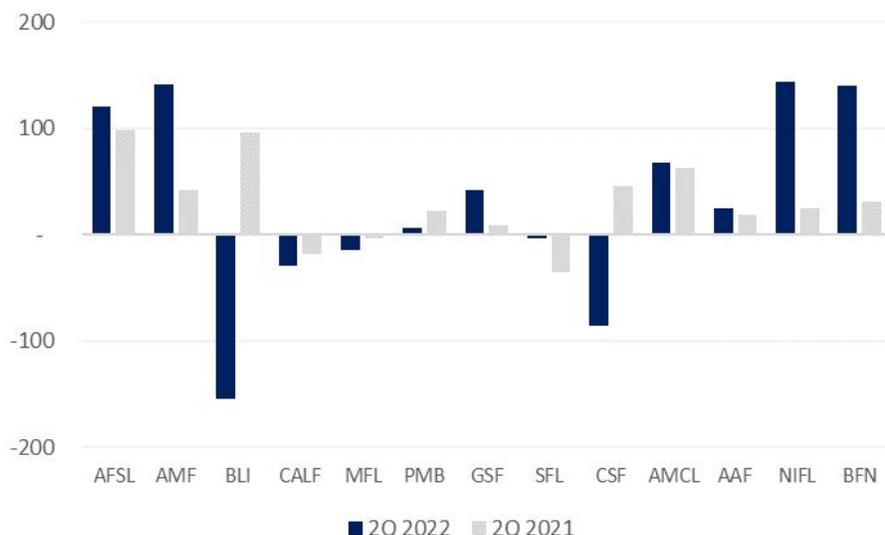
Operating Leverage



Company Code	2Q 2022
AFSL	-29.8 %
AMF	-12.3 %
BLI	-60.6 %
CALF	-4.8 %
MFL	6.2 %
PMB	-20.9 %
GSF	-5.2 %
SFL	5.7 %
CSF	-38.5 %
AMCL	-13.3 %
AAF	-10.9 %
NIFL	2.3 %
BFN	3.4 %

Net Profit Growth

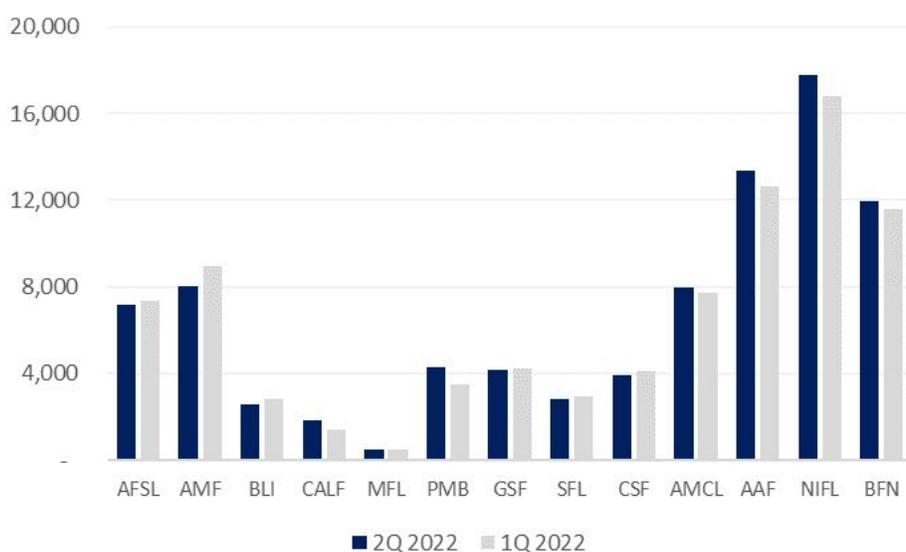
Rupees in Millions



Company Code	2Q 2022	2Q 2021	%
	000'	000'	
AFSL	119,917	98,243	22.1 %
AMF	140,931	42,014	235.4 %
BLI	-153,877	95,496	-261.1 %
CALF	-29,472	-17,675	-66.7 %
MFL	-14,259	-3,732	-282.1 %
PMB	5,945	22,351	-73.4 %
GSF	41,640	8,561	386.4 %
SFL	-3,512	-35,459	30.1 %
CSF	-85,888	45,140	-290.3 %
AMCL	68,056	62,949	8.1 %
AAF	24,911	18,183	37.0 %
NIFL	143,971	24,472	488.3 %
BFN	140,721	30,437	362.3 %

Loan Growth

Rupees in Millions



Company Code	2Q 2022	1Q 2022	%
	000'	000'	
AFSL	7,177,321	7,374,969	-2.7 %
AMF	8,024,458	8,971,153	-10.6 %
BLI	2,608,607	2,851,025	-8.5 %
CALF	1,843,224	1,396,211	32.0 %
MFL	482,089	521,889	-7.6 %
PMB	4,273,739	3,502,075	22.0 %
GSF	4,164,145	4,246,552	-1.9 %
SFL	2,811,347	2,978,142	-5.6 %
CSF	3,920,446	4,119,823	-4.8 %
AMCL	7,991,262	7,741,509	3.2 %
AAF	13,360,060	12,632,098	5.8 %
NIFL	17,767,921	16,799,346	5.8 %
BFN	11,985,467	11,605,219	3.3 %

Directions, Circulars and Guidelines issued by the Central Bank of Sri Lanka

- ❑ Circular No. 7 of 2021 [Amendment to Circular No. 06 of 2021 on Concessions for Covid-19 Affected Businesses and Individuals](#)
- ❑ Circular No. 8 of 2021 [Recognition of Lanka Rating Agency Ltd as an Acceptable Credit Rating Agency](#)

Share Price Details

	Highest Market Price For the quarter ended,		Lowest Market Price For the year ended,		Market Price as at,	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Category 1						
LB Finance	67.10	154.00	59.90	128.00	61.00	67.10
People's Leasing & Finance	13.80	13.60	10.50	11.00	10.70	13.80
LOLC Finance	13.20	4.10	6.30	2.90	9.50	13.20
Category 2						
Vallibel Finance	42.10	68.90	37.10	50.10	39.50	42.10
Commercial Credit and Finance	29.60	28.70	22.00	18.00	24.00	29.60
Central Finance	94.80	83.60	80.00	73.90	80.60	94.80
Citizens Development Business Finance - Voting	165.00	92.00	122.25	74.40	159.75	165.00
Citizens Development Business Finance - Non-Voting	98.90	69.00	79.00	51.50	87.50	98.90
Commercial Leasing and Finance	38.90	4.10	6.00	2.60	27.50	38.90
Category 3						
Senkadagala Finance	NT	NT	NT	NT	NT	NT
Siyapatha Finance	NT	NT	NT	NT	NT	NT
Merchant Bank of Sri Lanka and Finance	7.90	8.60	6.10	7.00	6.40	7.90
Alliance Finance Company	80.00	51.00	59.10	39.00	65.20	80.00
Mercantile Investments and Finance	NT	NT	NT	NT	NT	NT
Singer Finance (Lanka)	16.50	14.60	14.60	10.00	15.00	16.50
HNB Finance Limited - Voting	12.50	15.50	7.80	4.80	9.60	12.50
HNB Finance Limited - Non- Voting	10.70	12.60	6.10	5.20	8.20	10.70
Softlogic Finance	10.10	15.00	8.70	10.90	9.10	10.10

	Highest Market Price For the quarter ended,		Lowest Market Price For the year ended,		Market Price as at,	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Category 4						
Abans Finance	31.90	30.10	24.00	17.60	28.10	31.90
People's Merchant Finance	7.40	10.70	6.00	7.50	6.40	7.40
AMW Capital Leasing and Finance	NT	NT	NT	NT	NT	NT
Bimputh Finance	9.50	15.20	6.00	8.00	7.30	9.50
Orient Finance	16.40	12.00	13.00	8.00	14.30	16.40
Asia Asset Finance	9.80	10.50	7.00	5.30	7.70	9.80
Associated Motor Finance Company	380.00	425.00	160.00	330.00	174.50	380.00
Dialog Finance	122.75	53.00	71.00	34.00	83.10	122.75
LOLC Development Finance	690.00	42.00	351.00	30.10	475.50	690.00
Prime Finance	16.50	15.00	10.00	10.00	14.30	16.50
Multi Finance	13.50	13.50	9.10	8.60	10.30	13.50
Sinhaputhra Finance	12.70	9.70	7.20	5.60	11.80	12.70
Nation Lanka Finance	1.40	1.40	0.70	0.60	1.10	1.40

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