



# NEWSLETTER

THE FINANCE HOUSES ASSOCIATION OF  
SRI LANKA

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OCTOBER TO DECEMBER 2015



## MR. RAVI YATAWARA ELECTED AS CHAIRMAN OF THE FHASL

Mr. Ravi Yatawara, an Executive Director of LB Finance has been elected Chairman of the FHASL for the year 2015/2016. Prior to his appointment as the Chairman, he functioned as the first Vice Chairman of the Association for two consecutive years. During his office as a Vice Chairman, he served as Chairman of a number of committees and has made an effective contribution towards the Association's work. He led a number of delegations to the CBSL and other State Agencies to resolve issues connected with the LFC sector from time to time. Mr. Yatawara holds a B.Sc in Business Administration from Oklahoma State University, USA. He joined LB Finance PLC., in 2010, and counts 20 years of experience in the Finance Industry. We wish Mr. Yatawara good luck in his new position as Chairman.



## MR. NALIN WIJEKOON, CEO OF SOFTLOGIC FINANCE PLC RELINQUISHES THE OFFICE OF THE CHAIRMAN OF FHASL

Mr. Nalin Wijekoon, relinquished office as Chairman of the FHASL with effect from 30th September 2015 after holding office for two consecutive years. The Council of Management of the FHASL places its appreciation to Mr. Wijekoon for the valuable services rendered by him as Chairman. Mr. Wijekoon was instrumental in maintaining a continuous dialogue with the Central Bank of Sri Lanka and made a valuable contribution to the Association during this period. Under his leadership, FHASL projected its image in the Banking and Finance sector. We are indeed grateful to Mr. Wijekoon for his contribution to the FHASL and the LFC sector.





**Mr. Dulip Daluwatte, Chief Operating Officer of MBSL & Finance PLC was elected first Vice Chairman of the FHASL.**

Mr. Dulip Daluwatte, COO of Merchant Bank of Sri Lanka & Finance PLC was elected first Vice Chairman of the FHASL. He was the second Vice Chairman of the Association for the last two years. During his office as Vice Chairman he chaired sub-committees on matters of interest for the sector and assisted the Chairman on delegations to the CBSL and other Government Agencies.

Mr. Dulip Daluwatte is a Fellow member of the Institute of Chartered Accountants of Sri Lanka, Fellow member of the Chartered Institute of Management Accountants, UK and member of the Chartered Institute of IT (U.K.). He was the Group Joint Managing Director at George Steuart & Company Limited prior to his appointment at MCSL Financial Services Limited as its Chief Executive Officer. He also has 15 years banking experience with Hatton National Bank PLC and Emirates Bank International Colombo at Corporate Management Level and was the Deputy General Manager – Corporate Finance at the time of Leaving HNB.



**MR. SHANTHA WIJEWEERA, CEO OF SINGER FINANCE PLC ELECTED SECOND VICE CHAIRMAN**

Mr. Shantha Wijeweera, CEO of Singer Finance PLC has been elected second Vice Chairman of the FHASL. Prior to his election as the second Vice Chairman he served as a member of the Council of Management for several years. He also served on a number of sub-committees as Chairman on issues of importance to the sector.

Mr. Wijeweera has been functioning as CEO of Singer Finance PLC, since its inception in 2004 and joined the Board of Singer Finance in November 2008. He has a career spanning over 30 years in the Finance and Leasing Industry and has held Senior Management positions in several LFCs. Mr. Wijeweera holds MBA (Banking & Finance) from PIM of University of Sri Jayewardenepura and MSc (Management) from University College Dublin (UCD) of National University of Ireland. In 2013, Mr. Wijeweera was selected as “Alumnus of the year” for Sri Lanka by UCD.



## MEETING WITH THE NEW DIRECTOR (SNBFI) AND DIRECTOR FINANCIAL SECTOR RESEARCH DIVISION OF THE CBSL

Mr. Ravi Yatawara, the New Chairman of the FHASL led a delegation of Council Members to the CBSL for a discussion with the new Director (SNBFI), Mr. Udeni Alawattage and Director, Financial Sector Research Division, Mr. N.W.G.R.D Nanayakkara together with other officials. The Council Members of the Leasing Association of Sri Lanka also participated. The deliberations that took place on 28th October 2015 covered the following :

- (a) Issue of Finance Companies (Loan to Value Ratio) Direction No. 2 of 2015
- (b) Extension of Parate Execution Powers to LFCs and SLCs.

The members of the Association explored the possibility of changes that may require in the above areas in addition to other issues connected to the NBFi sector. The FHASL was requested to submit proposals on related issues to the Central Bank of Sri Lanka for consideration.

## MEETING WITH THE HON. MINISTER OF FINANCE, MR. RAVI KARUNANAYAKE

Mr. Ravi Yatawara also led a FHASL delegation to a meeting with the Hon. Minister of Finance, Mr. Ravi Karunanayake, at the Finance Ministry on 4th December 2015. The delegation submitted proposals relating to the LFC sector to the Hon. Minister. The discussions also centered around Micro Finance Operations as well. The proposals suggested by the FHASL were given due consideration by the Minister and we have seen a favourable outcome related to these issues.

## Motor Vehicle Population and New Registrations from 2007 to 2014

The Motor Vehicle Population as at end of 2007 to 2014 and New Vehicle Registrations for each year are given below for the information of the members.

Total Vehicle Population ( 2007 - 2014 )

CLASS OF VEHICLE	2007	2008	2009	2010	2011	2012	2013	2014
Motor cars	361,211	381,448	387,210	410,282	468,168	499,714	528,094	566,874
Motor Tricycle	361,727	406,531	443,895	529,543	667,969	766,784	850,457	929,495
Motor Cycles	1,604,648	1,760,600	1,896,021	2,100,832	2,354,163	2,546,447	2,715,727	2,988,612
Buses	79,870	81,050	81,789	84,280	88,528	91,623	93,428	97,279
Dual purpose vehicles	193,380	196,236	197,516	209,228	242,746	280,143	304,746	325,545
Lorries	262,584	276,622	284,847	296,692	311,510	323,776	329,648	334,769
Land vehicles-Tractors	221,326	245,683	259,634	276,997	297,070	315,520	326,292	333,362
Land vehicles-Trailers	41,048	42,823	44,156	46,457	49,578	53,020	55,286	57,298
<b>TOTAL</b>	<b>3,125,794</b>	<b>3,390,993</b>	<b>3,595,068</b>	<b>3,954,311</b>	<b>4,479,732</b>	<b>4,877,027</b>	<b>5,203,678</b>	<b>5,633,234</b>

New Registration ( 2007 - 2014 )

CLASS OF VEHICLE	2007	2008	2009	2010	2011	2012	2013	2014
Motor cars	22,603	20,237	5,762	23,072	57,886	31,546	28,380	38,780
Motor Tricycle	43,068	44,804	37,364	85,648	138,426	98,815	83,673	79,038
Motor Cycles	182,508	155,952	135,421	204,811	253,331	192,284	169,280	272,885
Buses	2,637	1,180	739	2,491	4,248	3,095	1,805	3,851
Dual purpose vehicles	5,193	2,856	1,280	11,712	33,518	37,397	24,603	20,799
Lorries	18,408	14,038	8,225	11,845	14,818	12,266	5,872	5,121
Land vehicles-Tractors	21,346	24,357	13,951	17,363	20,073	18,450	10,772	7,070
Land vehicles-Trailers	2,129	1,775	1,333	2,301	3,121	3,442	2,266	2,012
<b>TOTAL</b>	<b>297,892</b>	<b>265,199</b>	<b>204,075</b>	<b>359,243</b>	<b>525,421</b>	<b>397,295</b>	<b>326,651</b>	<b>429,556</b>



## QUARTERLY STATISTICS OF LICENSED FINANCE COMPANIES AND SPECIALISED LEASING COMPANIES

Quarterly Statistics of the LFC / SLC sector for the last quarter released by the Central Bank are published for the information of member companies under following categories.

Capital Adequacy (%) - Table : 5.6.1

Asset Quality (%) – Table : 5.6.2

Earnings (%) – Table : 5.6.3

Liquidity (%) – Table : 5.6.4

Assets and Liabilities (Rs. Mn. ) – Table : 5.7.1

Constituents of Regulatory Capital (Rs. Mn.) – Table : 5.7.2

Earnings and Profit (Rs. Mn.) – Table : 5.8.1

Branch Network - Table : 5.9.1

The Total Assets of the industry stood at Rs. 990.1 Bn as at 30th September 2015 (30th September 2014 - Rs. 798.3 Bn). The sector held Public Deposits of Rs. 461.9 Bn as at the end of September 2015 (30th September 2014 – Rs. 402.2 Bn). Total borrowings of NBFIs amounted to Rs. 284.4 Bn as at that date (30th September 2014 – Rs. 185.5 Bn). Loans and Advances of the NBFI sector registered Rs.779.2 Bn as at 30th September 2015 (30th September 2014 – Rs. 603.7 Bn).

**Table 5.6.1**

### Licensed Finance Companies and Specialised Leasing companies Sector

Capital Adequacy(%)	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15*	Sep-15**
Borrowings to Capital Funds (times)	2.03	1.88	1.66	1.69	1.90	2.07	1.95	2.22
Core Capital to Risk Weighted Assets (CCR) <sup>(a)</sup>	13.70	13.56	15.26	13.68	13.06	12.64	14.57	12.59
Capital Base to Risk Weighted Assets (RWCAR) <sup>(b)</sup>	14.82	14.51	15.94	14.30	13.51	13.47	15.34	13.12

**Table 5.6.2**

### Licensed Finance Companies and Specialised Leasing companies Sector

Asset Quality (%)	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15*
Gross Non Performing Advances to Total Advances	6.69	6.60	7.39	7.56	6.88	6.34	6.38	6.06
Net Non Performing Advances to Total Advances <sup>(a)</sup>	2.47	2.22	2.66	2.83	2.30	1.88	1.83	1.76
Total Advances to Total Assets	77.08	74.90	75.28	75.64	75.18	76.69	77.43	78.69
Provision Coverage Ratio <sup>(b)</sup>	56.03	57.43	57.15	54.95	59.27	58.29	59.58	60.26

Table 5.6.3

## Licensed Finance Companies and Specialised Leasing companies Sector

Earnings (%)	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15*
Return on Assets (Annualized) <sup>(a)</sup>	1.86	2.07	1.79	2.66	3.24	3.38	4.12	4.30
Return on Equity (Annualized) <sup>(b)</sup>	6.72	8.10	6.05	10.98	14.92	15.36	20.06	21.56
Interest Income to Interest Expenses	164.07	166.33	181.10	190.23	196.09	202.94	220.06	221.52
Net Interest Margin (NIM) <sup>(c)</sup>	4.90	7.00	7.91	8.30	8.34	8.35	9.33	9.20
Efficiency Ratio <sup>(d)</sup>	63.74	63.82	60.80	57.64	55.82	55.71	53.38	53.90

Table 5.6.4

## Licensed Finance Companies and Specialised Leasing companies Sector

Liquidity (%)	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15*	Sep-15**
Liquid Assets to Total Assets	8.04	10.21	9.98	9.68	9.64	8.72	8.66	8.09
Liquid Assets to Deposits & Borrowings	10.89	13.75	13.49	13.15	13.03	11.76	11.62	10.73

Table 5.7.1 - Assets and Liabilities

Licensed Finance Companies and Specialised Leasing Companies Sector									Rs .Mn
End of Period	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15*	Sep-15**	
<b>ASSETS</b>	<b>717,607</b>	<b>750,571</b>	<b>765,161</b>	<b>798,345</b>	<b>853,232</b>	<b>891,106</b>	<b>931,653</b>	<b>990,179</b>	
<b>Cash and Bank Balances</b>	<b>40,907</b>	<b>39,837</b>	<b>37,808</b>	<b>39,093</b>	<b>44,091</b>	<b>43,102</b>	<b>42,510</b>	<b>44,046</b>	
Cash in Hand	2,540	3,723	2,942	3,144	3,097	4,322	3,398	3,061	
Due from Banks and other institutions	38,367	36,114	34,866	35,949	40,994	38,780	39,112	40,985	
<b>Investments</b>	<b>45,492</b>	<b>69,550</b>	<b>72,219</b>	<b>91,043</b>	<b>102,127</b>	<b>99,904</b>	<b>103,447</b>	<b>99,462</b>	
Investments in Government of Sri Lanka Securities	30,623	54,363	54,636	52,761	62,325	61,893	63,274	61,683	
Investment in Shares	11,663	11,911	12,970	32,839	35,511	34,267	34,789	30,855	
Other Investments	3,206	3,276	4,613	5,443	4,291	3,744	5,384	6,924	
<b>Loans and Advances</b>	<b>553,085</b>	<b>562,080</b>	<b>575,932</b>	<b>603,774</b>	<b>641,349</b>	<b>683,432</b>	<b>721,372</b>	<b>779,203</b>	
Leasing	249,131	248,864	252,185	257,317	275,625	307,826	342,870	385,445	
Hire Purchase	122,176	121,351	122,676	125,343	120,613	105,942	94,722	84,001	
Loans	150,289	162,825	172,760	193,196	218,226	244,378	257,763	282,625	
Real Estate	5,211	4,627	4,377	4,341	4,308	4,255	4,161	3,972	
Pawning Advances	26,279	24,412	23,934	23,577	22,577	21,031	21,855	23,160	
<b>Trading Stocks</b>	<b>15,065</b>	<b>14,474</b>	<b>14,789</b>	<b>13,711</b>	<b>14,572</b>	<b>14,509</b>	<b>14,300</b>	<b>13,551</b>	
<b>Fixed Assets</b>	<b>21,888</b>	<b>24,496</b>	<b>25,171</b>	<b>25,620</b>	<b>26,182</b>	<b>26,539</b>	<b>26,835</b>	<b>28,124</b>	
<b>Others Assets</b>	<b>41,169</b>	<b>40,134</b>	<b>39,242</b>	<b>25,104</b>	<b>24,912</b>	<b>23,620</b>	<b>23,189</b>	<b>25,792</b>	
<b>LIABILITIES</b>	<b>717,607</b>	<b>750,571</b>	<b>765,161</b>	<b>798,345</b>	<b>853,232</b>	<b>891,106</b>	<b>931,653</b>	<b>990,179</b>	
<b>Capital Account</b>	<b>97,407</b>	<b>102,746</b>	<b>102,549</b>	<b>110,132</b>	<b>117,152</b>	<b>121,510</b>	<b>125,321</b>	<b>126,365</b>	
<b>Deposits</b>	<b>337,297</b>	<b>370,935</b>	<b>389,858</b>	<b>402,284</b>	<b>414,116</b>	<b>418,301</b>	<b>436,051</b>	<b>461,955</b>	
Fixed Deposits	328,062	360,303	378,449	383,433	396,468	400,065	417,111	438,109	
Savings Deposits	8,563	10,006	10,759	18,130	16,984	17,600	18,315	23,222	
Certificate of Deposits	672	626	651	721	664	635	625	624	
<b>Borrowings from</b>	<b>192,288</b>	<b>186,523</b>	<b>175,977</b>	<b>185,501</b>	<b>217,103</b>	<b>242,628</b>	<b>257,979</b>	<b>284,402</b>	
Financial Institutions	93,964	75,466	70,079	78,265	108,513	125,769	142,108	160,840	
Others	98,324	111,057	105,899	107,236	108,590	116,859	115,870	123,563	
<b>Provision for Bad and Doubtful Debts</b>	<b>20,744</b>	<b>21,290</b>	<b>24,324</b>	<b>25,094</b>	<b>26,134</b>	<b>25,245</b>	<b>27,426</b>	<b>28,451</b>	
<b>Other Provisions</b>	<b>12,279</b>	<b>12,111</b>	<b>12,481</b>	<b>12,565</b>	<b>12,545</b>	<b>12,952</b>	<b>12,933</b>	<b>13,506</b>	
<b>Other Liabilities</b>	<b>57,593</b>	<b>56,966</b>	<b>59,971</b>	<b>62,769</b>	<b>66,181</b>	<b>70,470</b>	<b>71,944</b>	<b>75,498</b>	



**Table 5.7.2 - Constituents of Regulatory Capital, Rs. Mn****Licensed Finance Companies and Specialised Leasing Companies Sector**

Constituents of Regulatory Capital, Rs. Mn	2013	2014				2015		
	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15*	Sep-15**
Tier I: Eligible Core Capital <sup>(a)</sup>	76,102	76,446	87,531	82,765	83,723	86,943	105,802	97,963
Tier II: Eligible Supplementary Capital <sup>(b)</sup>	9,110	8,748	8,557	8,734	8,886	11,872	12,832	12,544
Total Regulatory Capital Base	83,809	83,269	93,082	88,120	88,249	93,722	112,132	102,757

**Table 5.8.1****Licensed Finance Companies and Specialised Leasing Companies Sector**

Earnings & Profit (Rs. Mn)	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15*
Total Interest Income	90,011	122,043	31,803	65,242	99,206	133,548	36,356	75,250
Total Interest Expenses	54,862	73,375	17,562	34,296	50,592	65,807	16,521	33,969
Net Interest Income	35,149	48,667	14,242	30,946	48,614	67,740	19,835	41,281
Non Interest Income	12,342	17,337	4,063	9,447	15,357	20,773	5,305	11,251
Non Interest Expenses (Operating Cost)	30,272	42,123	11,129	23,282	35,711	49,307	13,421	28,314
Bad Debt Provision	7,862	9,480	3,957	7,203	9,385	11,785	2,955	4,911
Total Income	102,353	139,380	35,867	74,689	114,563	154,321	41,661	86,501
Total Expenses	92,996	124,978	32,647	64,781	95,687	126,900	32,897	67,195
Profit for the period (Before Taxation)	9,357	14,401	3,219	9,909	18,876	27,421	8,764	19,306
Profit for the period (After tax)	4,764	7,772	1,486	5,563	11,823	16,975	5,818	13,019


**Table 5.9.1****Licensed Finance Companies and Specialised Leasing Companies Sector****Branch Network**

	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15
Province								
Central	118	124	125	124	128	130	136	138
Eastern	87	88	88	88	88	91	95	98
North Central	75	80	79	83	86	84	87	89
North Western	112	112	111	114	118	123	126	130
Northern	76	71	75	72	75	77	78	79
Sabaragamuwa	78	79	79	79	83	85	87	91
Southern	119	120	120	122	125	127	130	135
Uva	51	54	56	57	60	59	59	62
Western	344	351	352	357	369	382	389	394
Total	1060	1,079	1,085	1,096	1,132	1,158	1,187	1,216

# Motor Vehicle Registrations

We are pleased to provide details of Vehicle Registrations under different categories of Motor Vehicles for 2014 and from January to November 2015 for the information of the members.

Vehicle Registration



JB

SECURITIES

DEFINED. FOCUSSED. DISCIPLINED.

		2013												2014												2015											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov													
Number of Registrations (Brand new / Pre-owned)																																					
Motor Cars	1,800	1,958	1,486	1,693	1,916	1,962	2,256	2,555	2,361	3,339	2,387	2,419	4,311	4,940	4,138	5,666	5,116	6,018	7,648	9,736	9,107	14,544	10,349	10,054													
SUV and Crossovers	580	418	362	334	481	404	404	647	605	1,277	1,364	1,388	1,603	1,581	818	838	704	685	738	776	652	890	797	787													
Vans	182	177	150	145	116	177	162	162	169	199	209	186	488	780	709	967	930	914	1,074	1,189	1,234	1,336	1,113	799													
3-wheelers	5,873	5,822	5,264	6,025	6,733	5,733	6,150	7,047	6,406	7,507	7,131	6,917	7,700	8,248	7,794	12,360	10,639	10,995	11,331	12,240	10,366	12,406	8,142	13,593													
2-wheelers	15,906	16,452	13,717	15,997	17,088	15,725	18,879	18,945	18,997	24,399	35,462	38,539	38,218	29,156	25,135	42,331	27,669	25,560	30,309	33,722	25,836	30,209	31,425	30,961													
Trucks																																					
Pickups	88	134	118	191	159	171	184	280	237	265	254	261	756	493	518	494	408	350	383	374	327	354	416	480													
Mini Trucks (Payload < 1T)	1,021	1,072	731	1,002	988	999	1,079	1,158	1,094	1,282	1,127	1,022	1,267	1,156	1,128	1,679	1,357	1,315	1,566	1,569	1,385	1,531	1,154	1,786													
Lite Trucks (1T< Payload < 2T)	408	382	209	287	224	295	314	339	314	294	289	250	345	374	410	513	504	665	706	696	601	701	586	741													
Medium Trucks (2T< Payload < 5T)	187	134	152	147	103	153	146	113	169	197	189	173	203	206	222	234	167	358	203	219	213	216	178	182													
Heavy Trucks (Payload > 5T)	130	116	83	121	97	70	140	125	128	133	156	127	182	128	116	177	244	207	134	173	144	137	131	118													
Buses	108	151	94	221	159	132	143	170	247	481	548	506	636	672	201	392	122	226	188	214	245	239	200	243													
Tractors																																					
Hand Tractors	706	604	411	409	248	397	332	353	355	322	498	600	615	474	324	390	257	490	607	566	342	292	565	732													
Large Tractors	211	181	93	118	94	81	100	124	148	219	315	314	200	109	148	220	313	468	294	225	281	426	647	581													
Amphibians	10	-	88	2	1	1	1	2	-	4	3	3	4	6	6	1	1	1	4	5	1	1	2	-													
Motor Hazards	1	3	1	3	-	-	4	-	-	3	1	1	3	3	1	1	-	-	1	1	-	3	-	2													
Other	213	268	240	300	161	234	266	293	383	363	276	312	370	284	300	376	237	374	512	508	399	655	384	381													
Total	25,424	27,813	23,109	26,975	28,598	26,534	28,385	33,363	31,713	40,483	50,489	51,999	56,861	48,658	41,988	66,839	48,903	48,659	55,688	62,221	51,161	64,020	56,089	61,430													
Financing Share																																					
Motor Cars	47.6%	46.9%	53.6%	55.0%	51.2%	51.2%	59.2%	63.2%	63.0%	57.1%	60.5%	58.9%	64.5%	63.1%	63.3%	57.6%	69.2%	67.5%	68.8%	68.4%	63.1%	68.1%	64.4%	65.7%													
SUV and Crossovers	25.0%	27.7%	24.3%	29.3%	35.1%	34.4%	41.1%	49.0%	56.8%	55.1%	59.0%	61.1%	66.8%	57.6%	57.3%	51.6%	61.1%	59.1%	62.1%	61.3%	57.7%	56.7%	54.5%	55.1%													
Vans	61.5%	61.6%	68.7%	59.3%	67.2%	48.0%	60.5%	60.5%	50.0%	50.0%	55.0%	54.8%	69.2%	73.7%	72.9%	74.8%	74.5%	78.3%	78.4%	79.1%	78.3%	78.6%	75.6%	76.7%													
3-wheelers	90.7%	90.2%	88.6%	88.7%	90.1%	89.2%	89.2%	88.7%	89.2%	90.1%	90.9%	91.2%	91.1%	93.1%	93.1%	91.3%	90.7%	90.5%	90.7%	90.8%	91.7%	89.9%	82.4%	80.1%													
2-wheelers	61.4%	59.6%	60.6%	62.3%	62.8%	61.4%	61.4%	62.1%	60.1%	49.6%	53.7%	58.8%	27.9%	43.3%	48.8%	41.0%	60.3%	61.6%	57.3%	51.4%	57.5%	59.8%	47.1%	48.5%													
Trucks																																					
Pickups	53.4%	65.4%	55.9%	57.6%	59.1%	71.8%	80.4%	87.0%	87.9%	74.0%	77.2%	89.0%	79.6%	85.8%	84.0%	81.0%	88.1%	84.3%	76.8%	84.2%	85.9%	83.8%	78.1%	85.9%													
Mini Trucks (Payload < 1T)	94.4%	92.8%	94.1%	95.6%	94.3%	95.2%	95.0%	95.1%	96.0%	91.6%	93.7%	94.9%	94.5%	93.9%	93.9%	94.7%	95.1%	94.2%	94.6%	94.7%	94.2%	93.1%	89.2%	92.8%													
Lite Trucks (1T< Payload < 2T)	91.7%	88.2%	92.8%	87.3%	90.2%	87.5%	93.6%	91.8%	94.3%	88.1%	89.2%	88.0%	91.3%	86.6%	92.0%	90.4%	93.1%	83.0%	91.1%	94.0%	93.2%	92.2%	87.7%	92.3%													
Medium Trucks (2T< Payload < 5T)	81.8%	70.8%	72.4%	78.9%	74.8%	77.1%	76.1%	85.0%	85.2%	78.2%	74.1%	87.3%	81.8%	63.6%	74.3%	79.9%	74.9%	36.3%	76.4%	84.0%	68.3%	79.6%	70.2%	73.1%													
Heavy Trucks (Payload > 5T)	68.2%	55.1%	65.1%	68.9%	62.9%	75.7%	48.8%	77.6%	74.2%	46.6%	80.8%	70.9%	53.5%	68.0%	75.0%	58.8%	32.0%	48.3%	84.3%	75.1%	87.5%	88.3%	84.7%	94.1%													
Buses	81.5%	84.1%	84.0%	85.5%	85.5%	86.6%	85.1%	75.9%	28.3%	37.4%	23.7%	26.7%	32.1%	28.9%	77.1%	62.0%	86.1%	58.4%	81.3%	86.8%	92.0%	92.5%	92.0%	95.1%													
Tractors																																					
Hand Tractors	73.8%	74.0%	71.2%	83.6%	66.9%	64.2%	86.1%	81.6%	50.2%	59.9%	69.9%	77.2%	80.7%	74.7%	73.3%	62.6%	71.2%	71.6%	74.8%	73.0%	66.7%	62.0%	63.4%	73.9%													
Large Tractors	67.8%	70.2%	63.4%	62.7%	67.0%	81.5%	79.0%	57.3%	53.4%	55.3%	83.8%	65.6%	61.5%	58.7%	75.0%	85.9%	87.5%	72.4%	93.9%	88.9%	79.7%	89.7%	89.6%	89.2%													

Source : JB Securities



## **THE COUNCIL OF MANAGEMENT FOR THE YEAR 2015/2016**

The Council Management for the Year 2015/2016 and the nominated representatives are as follows:.

### **Advisory Councilor – Mr. Prathapkumar De Silva**

1. LB Finance PLC	- Mr. Ravi Yatawara	
2. Merchant Bank of Sri Lanka & Finance PLC	- Mr. Dulip Daluwatte	
3. Singer Finance (Lanka) PLC,	- Mr. Shantha Wijeweera	<b>Legal Consultant :</b>
4. Softlogic Finance PLC	- Mr. Nalin Wijekoon	<b>Ms. Shiranthi Gunawardene</b>
5. Mercantile Investments PLC	- Mr. Sermal Jayasuriya	
6. Commercial Leasing and Finance PLC	- Mr. Krishan Thilakaratne	<b>Chairperson : Legal Circle –</b>
7. Lanka Orix Finance PLC	- Mr. Brindley De Silva	<b>Ms. Harshani Mapatuna</b>
8. Alliance Finance Co PLC.,	- Mr. Romani De Silva	
9. Central Finance Co. PLC,	- Mr. Chaminda Hettiarachchi	<b>Head of Secretariat :</b>
10. Abans Finance PLC,	- Mr. Kithsiri Wanigasekara	<b>Mrs. S. S. Wimalasena</b>
11. Sinhaputhra Finance PLC.,	- Mr. Ravana Wijeyeratne	
12. Vallibel Finance PLC	- Mr. Jayantha Rangamuwa	
13. Citizens Development Business Finance PLC	- Mr. Roshan Abeygunawardana	
14. People's Leasing Finance PLC	- Mr. Rohan Tennakoon	
15. Commercial Credit and Finance PLC	- Mr. Janaka Deshapriya	

### **The following are the officials of sub-committees for the year 2015/2016**

<b>Name of Sub Committee</b>	<b>Name of the Chairman</b>
1. Seminars / Workshops	Mr. Ashan Nissanka
2. Communications / Quarterly Newsletter	Mr. Kithsiri Wanigasekara
3. Directors' Get-Together	Mr. Ravana Wijeyeratne
4. Sports Festival	Mr. Krishan Thilakeratne
5. Accounting & Finance	Mr. Nalin Wijekoon
6. Issues Relating (CBSL) to Legal & Recovery	Mr. Chaminda Hettiarachchi
7. Tax and Regulation	Mr. Shantha Wijeweera
8. Overseas/Securitization Funding	Mr. Romani de Silva
9. Website Coordination & Monitoring	Mr. Rajiv Casie Chetty
10. SLICM Coordination	Mr. Dulip Daluwatte
11. HR Forum	Mr. Roshan Abeygoonewardena
12. Micro Finance	Mr. Romani De Silva
13. Finance Sector Stability	Mr. Sermal Jayasuriya



## **MEMBER COMPANIES OF THE FINANCE HOUSES ASSOCIATION OF SRI LANKA**

**1) Abans Finance PLC. 2) Alliance Finance Co. PLC., 3) Arpico Finance Co. PLC.,  
4) Asian Finance Ltd., 5) Asia Asset Finance PLC. 6) Associated Motor Finance Co. PLC.,  
7) Bartleet Finance PLC. 8) Bimpuh Finance PLC. 9) Capital Alliance Finance PLC.,  
10) Central Finance Co. PLC. 11) Central Investments & Finance PLC., 12) Chilaw Finance  
PLC., 13) Citizens Development Business Finance PLC., 14) Commercial Credit PLC.,  
15) City Finance Corporation Ltd., 16) Sarvodaya Devlp. Finance Ltd., 17) ETI Finance  
PLC., 18) Ideal Finance Ltd., 19) Serendib Finance Ltd., 20) Kanrich Finance Ltd., 21) L B  
Finance PLC., 22) Lanka Orix Finance PLC., 23) Mercantile Investment & Finance PLC.  
24) Merchant Bank of Sri Lanka & Finance PLC, 25) BRAK Lanka Investment Finance PLC.,  
26) Nation Lanka Finance PLC., 27) Orient Finance PLC., 28) People's Finance PLC., 29) Prime  
Grameen Micro Finance Ltd., 30) Richard Pieris Arpico Finance Ltd., 31) Senkadagala  
Finance Co. PLC., 32) Softlogic Finance PLC., 33) Singer Finance ( Lanka) PLC., 34)  
Sinhaputhra Finance PLC., 35) Swarnamahar Financial Service Ltd., 36) Siyapatha Finance  
Ltd., 37) The Finance Co. PLC., 38) The Multi Finance Co. PLC., 39) The Standard Credit  
Lanka Ltd., 40) Trade Finance & Investments PLC., 41) TKS Finance Ltd., 42) UB Finance  
PLC., 43) Vallibel Finance PLC., 44) Melsta Regal Finance Ltd.**