

CEYBANK CENTURY GROWTH FUND

ANNUAL REPORT

31 MARCH 2015





Investment Objective

- Provide a high level of capital growth in the medium to long term by primarily investing in equity securities quoted in the Colombo Stock Exchange.
- Reduce the volatility of asset values associated with the aggressive growth.



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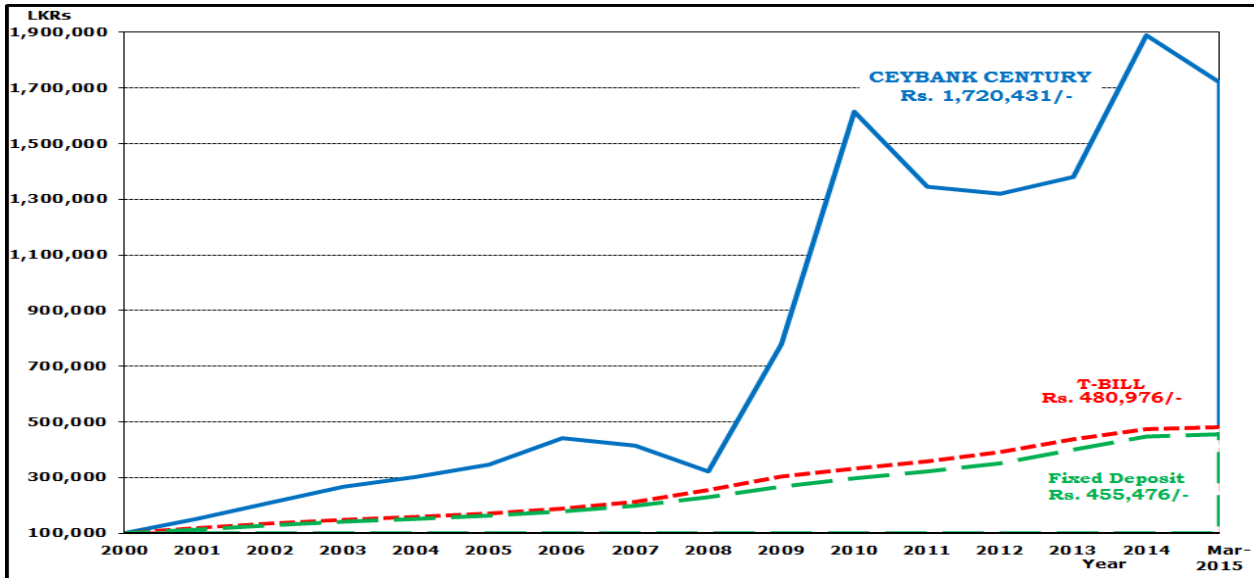
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Declaration by Trustee and Managing Company

“The SEC in granting approval does not extend to either endorsing or ratifying the accuracy of the specific details set out therein, and that the management company remains at all times responsible for the specific details set out in the Annual Report.”

The Growth in Value of Rs. 100,000/- invested in the Ceybank Century Growth Fund (adjusted for dividends) Vs Treasury Bills & Fixed Deposits (For the period 29-12-2000 to 31-03-2015)

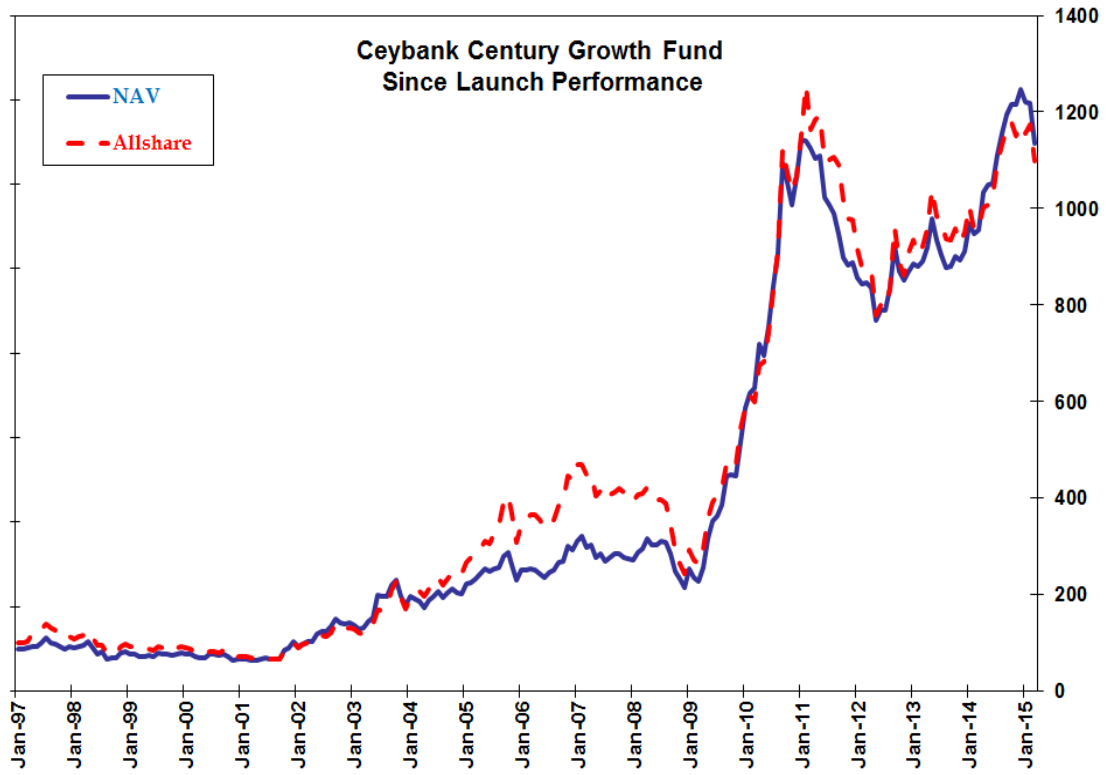


* Treasury Bill - 1 Year WAR
Fixed Deposit - AWDR

Y/E Dec	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 Mar
CCGF Value (Rs'000)	100	152	210	267	302	347	441	415	322	778	1,615	1,345	1,320	1,380	1,889	1,720



PERFORMANCE HIGHLIGHTS



Performance is based on Time Weighted Monthly Returns



CORPORATE INFORMATION

TRUSTEE

National Savings Bank
Savings House, 255, Galle Road
Colombo 03

FUND MANAGERS & REGISTRAR

Ceybank Asset Management Ltd
Reg. No PV 3326
No 54/C 1, Ward Place, Colombo -7
Tel : 011 760 2000-2, Fax : 2683095
E.mail : ceybank@slt.lk

DIRECTORS OF THE MANAGEMENT COMPANY

Mr. K. L. Hewage
Chairman

Mr. M Selvanathan
Deputy Chairman

Mr. C. Sathkumara
CEO/Executive Director

Mr. D. M. Gunasekera
(Nominee - Bank of Ceylon)

Mr. S.M.S.C.Jayasuriya
(Nominee - Bank of Ceylon)

Shri B Babu Rao
(Nominee - Unit Trust of India)

Mr. M S P Ranjith Perera
(Nominee - Sri Lanka Insurance)

Mr. P.Kudabalage
(Nominee - Sri Lanka Insurance)

Mr. A.P. Weeratunge
(Alternate to Mr. M Selvanathan)

Mr.G.A.Jayashantha
(Alternate to Mr. D. M.Gunasekera)

Mr. U. D. Liyanagamage
(Alternate to Mr. P.Kudabalage)

MEMBERS OF THE INVESTMENT ADVISORY PANEL

Mr. Hari Selvanathan
Deputy Chairman
Carson Cumberbatch PLC

Mr. S N P Palihena
Former General Manager
Bank of Ceylon

Mr. Tennyson Rodrigo
Former Managing Director
Capital Development & Investment Co Ltd

AUDITORS
SJMS Associates
Chartered Accountants

TAX CONSULTANTS
Ernst & Young
Chartered Accountants

BANKERS & USTODIAN
Bank of Ceylon

LAWYERS

F. J. & G. De Saram
Attorneys –at-Law

Nithya Partners
Attorneys –at-Law



REPORT OF THE MANAGER

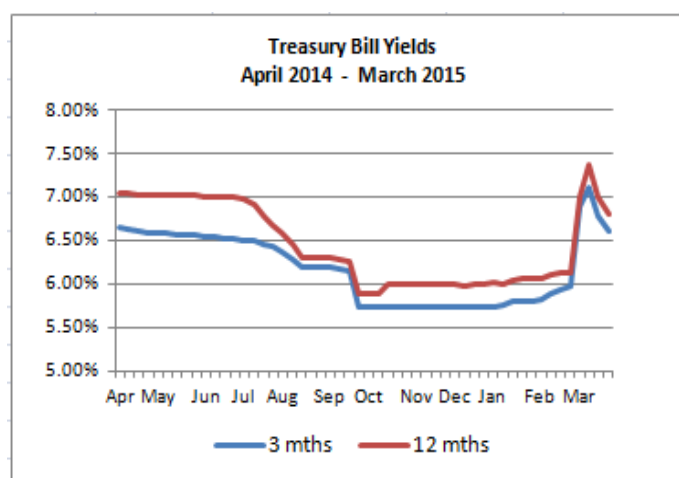
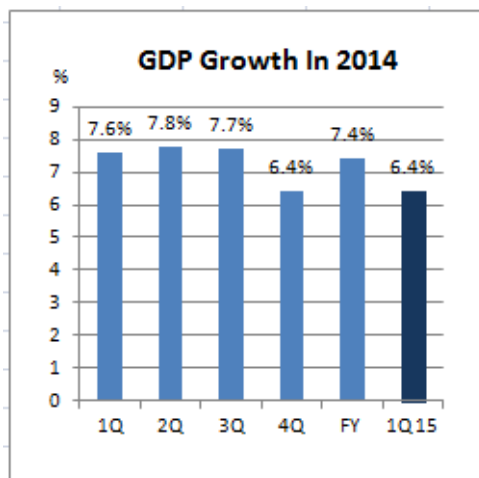
We have great pleasure in presenting the Annual Report and Audited Accounts of Ceybank Century Growth Fund for the year ended 31st March 2015.

The stock market which remained upbeat during most of the year began declining after a call for a Presidential election and a change in the administration, but continued to remain in positive territory. The market was up by 818 points for the year, which ended 31st March 2015. The Net Asset Value per unit of your Fund appreciated by 18.24% during the period under review. The ASI appreciated by 13.64% during the same period. Thus the Fund outperformed the ASI by 4.6%. The net asset value per unit amounted to Rs 69.62 as at 31st March 2015.

The Fund declared and distributed a tax free dividend of Rs 2.00 (200cts) per unit to the unit holders in June 2014. The cumulative dividends paid to unit holders since the inception of the Fund, stand at Rs. 15.00 per unit.

Economy

The Sri Lankan Economy recorded a GDP growth of 7.4% for the year 2014, Sector wise, Industry grew by 11.4%, Services by 6.5% and Agriculture by 0.3% for the year 2014. This was followed by a first quarter growth in 2015 of 6.4%. Annual Average Inflation measured by the CCPI (New) which was at 5.6% in April 2014 continued to decline during the year. Average inflation was at 2.5% as at 31st March 2015.



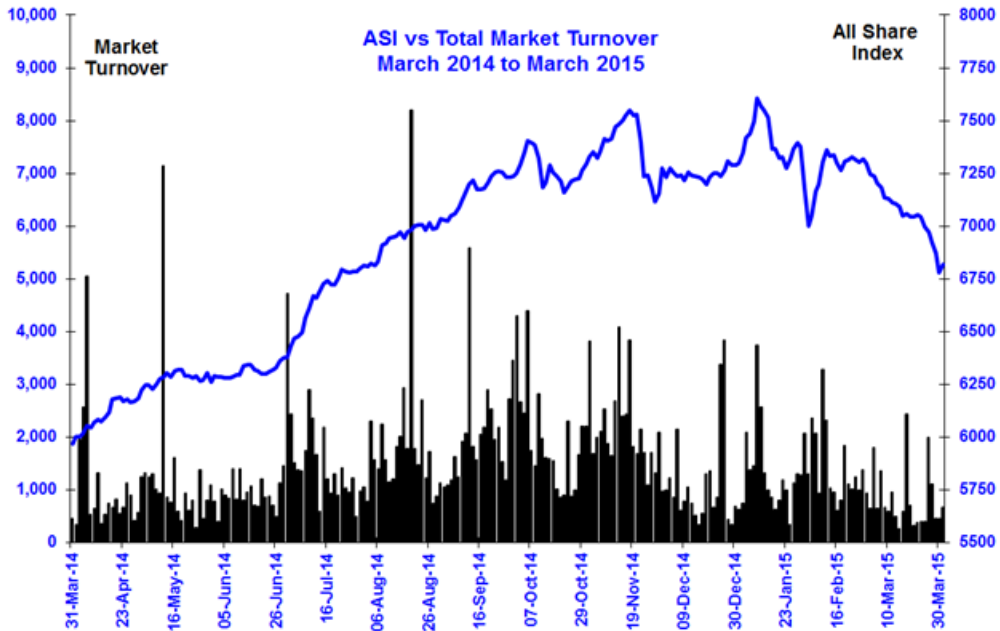
Interest rates continued to drop during the period but at slower pace. The benchmark 12 month Treasury bill rate which was at 7.05% p.a. at the beginning of the year closed 25 basis points lower at 6.80% p.a. by the end of the March 2015 after reaching lows of 5.89% and an unusual brief spike to 7.37% in March 2015. Yields on long term Treasury bonds moved in tandem.

Overnight call money rates traded between 5.75% and 7.00% p.a. The exchange rate which was at 130.73 (Rs/US\$) depreciated during the year to close at 133.32 (Rs/ US\$) as at 31st March 2015.

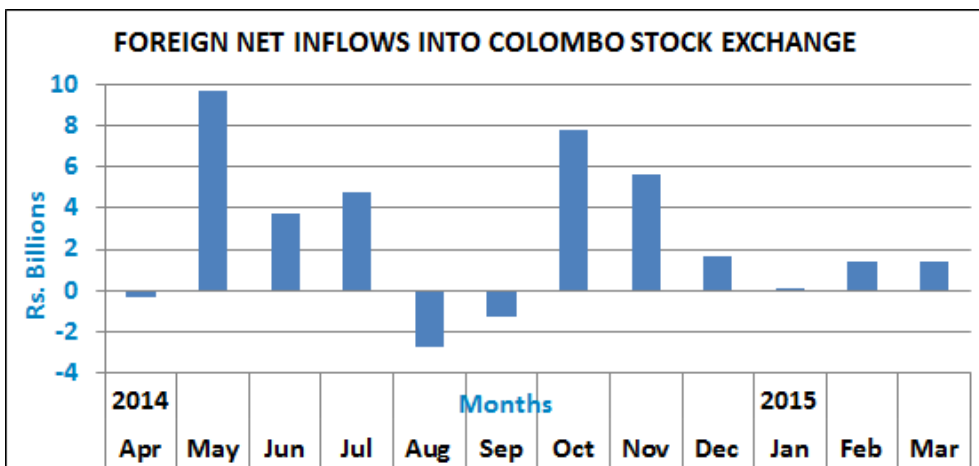
Central Bank key policy rates remained unchanged during the period under review. The Repo and Reverse repo rates were 6.50% and 8.00% p.a respectively. The Statutory Reserve Requirement (SRR) for Commercial Banks remained at 6% p.a.

Capital Market Performance

The Stock market remained positive for most part of the year but lost momentum and remained volatile prior to the Presidential poll and with the change in administration thereafter.

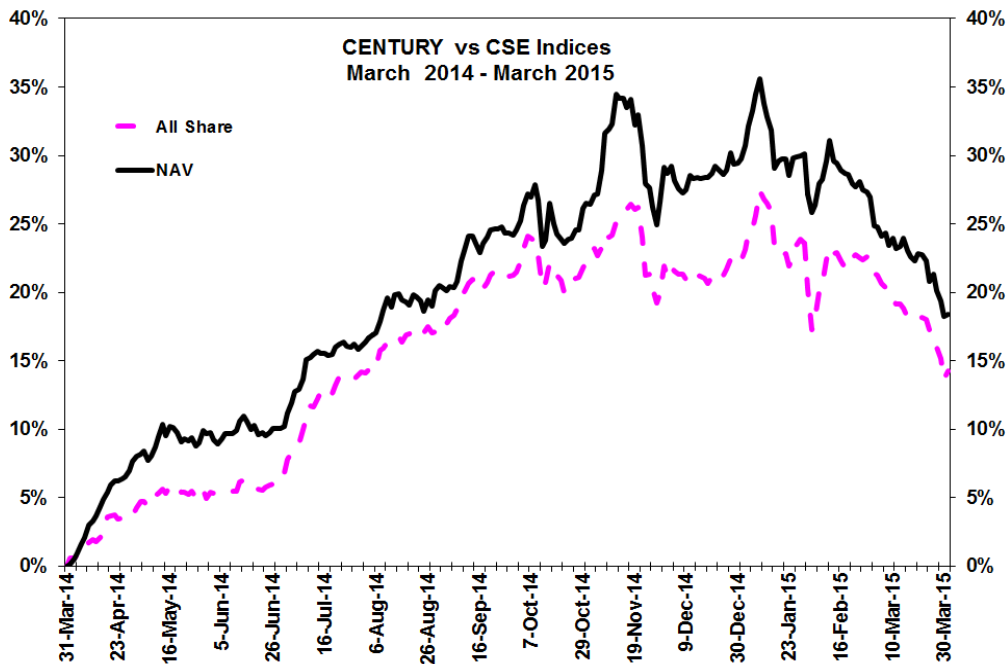


Foreign participation in the market which was seen increasing during the beginning of the period became volatile and dropped towards the end of the year as uncertainty prevailed ahead of a much anticipated parliamentary poll. The All share Index closed at 6,820.34 on 31st March 2015 recording an increase of 13.64% for the year under review.



Fund Performance

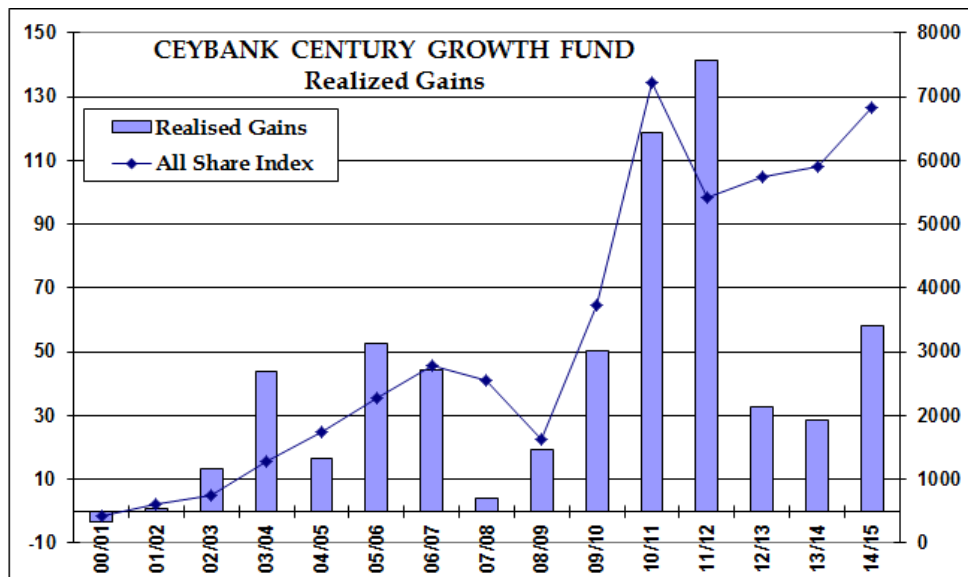
The ASI appreciated by 13.64% during the period while the Net Asset Value per unit of your Fund appreciated by 18.24%, outperforming the index by 4.6%. The total net assets stood at Rs. 1,165 million as at 31st March 2015.

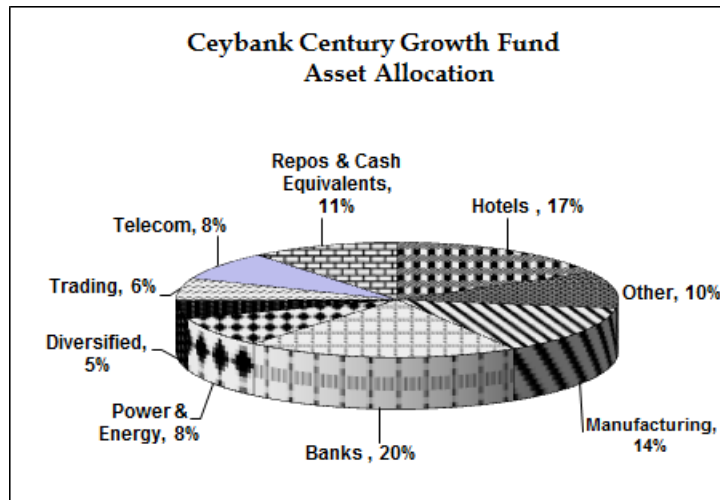


Dividend income of the Fund decreased by 20% to Rs 36 million from Rs 45 million in the previous year. Interest income declined from Rs 4.5 million to Rs 3.6 million during the same period in line with the decline in interest rates.

The Fund realized Rs 60 million as capital gains from the sale of equity during the period, an increase of 93% in comparison to Rs 31 million the previous year. Total investment income increased by 123%, to 208.46 million from Rs 93.32 million the previous year.

The Net Asset Value of the portfolio increased to Rs 1,165 million as at 31st March 2015 from Rs 1,023million in March 2014.





Your Fund investments are, diversified widely across fundamentally strong stocks, with a medium to long term outlook, in Hotel, Banking, Manufacturing, Telecommunication, Diversified, and Power & Energy sectors as depicted in the chart. These stocks have performed well and are expected to add value to your units in the medium term.

Future Outlook

The economy is expected to grow at around 6.5% in 2015. While we do not anticipate major changes in economic policy, a new government with a clear majority would give much needed stability and confidence to the markets. Credit growth has been improving and performance of the corporate sector has been encouraging. Tourism and Infrastructure development would be two areas where accelerated growth can be anticipated. Foreign Direct Investments are likely to materialize with a new government in place boosting much needed investments. Concerns remain on a possible rate increase by the US Federal Reserve which could happen sooner than later, changing the direction of funds flowing into the Region. We expect interest rates to remain flat and increase marginally towards the end of the year.

We believe that the equity market has value and Companies will perform well once political stability prevails. We will continue to look for value and invest in these counters.

Your Fund is optimally invested in growth Sectors of the market. We will monitor and make changes to the asset allocation based on the changing market conditions.

Management

We would like to thank our valued unit holders for the confidence placed in us. We are confident of providing a consistent return to the unit holders who remain in the Fund in the medium to long term. We also place on record our appreciation for the support and co-operation received from the Securities and Exchange Commission of Sri Lanka, Colombo Stock Exchange, the Trustee National Savings Bank and Custodian Bank of Ceylon.

Our sincere appreciation is also due to the stakeholders, the Chairman and Board of Directors and the members of the Investment Advisory Panel for their guidance. Our achievements would not have been possible without the skills and commitment of the Management Team. We thank them for their contribution and dedication throughout the year and look forward to their support in the future.

Chitra Sathkumara
Executive Director/ CEO
July 2015

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF CEYBANK CENTURY GROWTH FUND**

Report on the Financial Statements

We have audited the accompanying financial statements of Ceybank Century Growth Fund, ("the Fund") which comprise the statement of financial position as at 31 March 2015, and the statement of comprehensive income, statement of changes unit holders' fund, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management of the Fund is responsible for the preparation of these financial statements that give true and fair view in accordance with Sri Lanka Accounting Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management of the Fund, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Fund as at 31 March 2015, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Report on Other Legal and Regulatory Requirements

These financial statements also comply with the requirements of the Rule 27(3) of the Unit Trust Code of September 2011 issued by the Securities and Exchange Commission of Sri Lanka under the Act No. 36 of 1987 and the trust deed.

SGD. SJMS ASSOCIATES

Chartered Accountants
Colombo
21st July 2015

Statement of comprehensive income
For the year ended 31st March
(all amounts in Sri Lanka Rupees thousands)

	Note	2015	2014 (Restated)
Investment Income			
Dividend		36,190	45,451
Interest income from financial assets not held at fair value through profit or loss	4	3,667	4,520
Net realized gain on financial assets held at fair value through profit or loss	5	60,078	31,331
Net change in unrealized gain / (loss) on financial assets held at fair value through profit or loss		108,531	12,019
Other income		2	Nil
Total investment income		208,468	93,321
Expenses			
Management fee		(19,851)	(16,949)
Trustee & custodian fee		(3,950)	(3,370)
Transaction cost		(2,499)	(2,590)
Audit fee		(196)	(171)
Other expenses		(327)	(509)
Total operating expenses		(26,823)	(23,589)
Net operating profit after deductions and before tax		181,645	69,732
Income tax expense		Nil	Nil
Increase in net assets attributable to unit-holders	7	181,645	69,732

The accounting policies and notes from 1 to 14 form an integral part of these financial statements.

Statement of financial position

As at 31st March

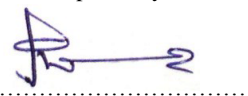
(all amounts in Sri Lanka Rupees thousands)

	Note	2015	2014 (Restated)
Assets			
Cash and cash equivalents	8	6,400	2,927
Receivable from brokers		104	-
Other receivable		4,562	7,957
Financial assets held at fair valued through profit or loss	10	1,042,130	978,456
Loans and receivables	9	110,204	33,288
Income tax receivable		7,235	6,871
Total assets		1,170,635	1,029,499
Unit holders' funds and liabilities			
Liabilities			
Payables	12	5,294	5,945
Amount payable on unit redemption		85	399
Total liabilities (excluding net assets attributable to unitholders)		5,379	6,344
Unit holders' funds			
Net assets attributable to unit holders	7	1,165,256	1,023,155
Total Unit holders' funds and liabilities		1,170,635	1,029,499

The financial statements comply with the requirements of the Companies Act No. 7 of 2007 and were approved by the fund management company and the trustees on 02nd July 2015 and 21st July 2015 respectively.



Director
Ceybank Asset Management Ltd.
Fund Management Company



Director
Ceybank Asset Management Ltd.
Fund Management Company

The accounting policies and notes from 1 to 14 form an integral part of these financial statements.

Statement of changes in Unit holders' funds
For the year ended 31st March
(all amounts in Sri Lanka Rupees thousands)

	Note	2015	2014 (Restated)
Unit holders funds at the beginning of year		1,023,155	1,010,496
Increase in net assets attributable to unit holders		181,645	69,732
Received on unit creations		158,288	42,530
Payments on unit redemptions		(164,649)	(99,603)
Distributions to unit holders		(33,183)	-
Unit holders funds at the end of the year		<u>1,165,256</u>	<u>1,023,155</u>

Unit holders' funds have been reclassified as an equity to be in accordance with LKAS 32, paragraph 16 A & 16 B. Accordingly, 31st March 2014 financial statements have been restated.

The accounting policies and notes from 1 to 14 form an integral part of these financial statements.

Statement of cash flows**For the year ended 31st March****(all amounts in Sri Lanka Rupees thousands)**

	Note	2015	2014
<i>Cash flows from operating activities</i>			
Miscellaneous receipts		2	787
Dividends received		36,190	39,322
Interest received		3,667	4,520
Operating expenses paid		(24,017)	(23,079)
Tax paid		(365)	(541)
Amount payable on unit redemption		(314)	(298)
Investment in equity shares		(171,242)	(116,541)
Proceeds from sale of equity shares		276,799	101,706
Net investments in repurchase agreements		(56,906)	(1,078)
Net investments in bank deposits		(20,010)	54,549
<i>Net cash inflows from operating activities</i>		<u>43,804</u>	<u>59,348</u>
<i>Cash flows from financing activities</i>			
Proceeds from issue of units		158,288	42,530
Payments on redemptions of units		(164,649)	(99,901)
Distribution paid		(33,183)	-
<i>Net cash outflows from financing activities</i>		<u>(39,544)</u>	<u>(57,371)</u>
<i>Net increase in cash and cash equivalents</i>		<u>4,260</u>	<u>1,976</u>
Cash and cash equivalents at the beginning of the year		2,927	951
Net increase in cash and cash equivalents		3,473	1,976
<i>Cash and cash equivalents at the end of the year</i>	8	<u><u>6,400</u></u>	<u><u>2,927</u></u>

The accounting policies and notes from 1 to 14 form an integral part of these financial statements.

Notes to the financial statements**For the year ended 31st March 2015****(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)****1 General information**

Ceybank Century Growth Fund was launched in December 1996, by Ceybank Asset Management Company Limited with the objective of providing capital growth in terms of appreciation of unit price in the medium to long term by primarily investing in equity securities quoted on the Colombo Stock Exchange. The Fund would strive to minimise the high risk associated with investing in equity by diversifying across different economic sectors and individual securities. The registered office of the Management Company is located at 54/C1, Ward Place, Colombo 7.

2 Preparation of Financial Statements**2.1 Statement of compliance**

These Financial Statements comply with Sri Lanka Accounting Standards (SLFRSs and LKASs).

2.2 Basis of preparation

The financial statements are prepared in accordance with and comply with the relevant Sri Lanka Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka and adopted as directed by the Securities and Exchange Commission of Sri Lanka

The Statement of Financial Position is presented on a liquidity basis and assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current.

The financial statements have been prepared on the historical cost basis, except for revaluation of certain financial instruments. Historical cost is generally the fair value of the consideration given in exchange of assets. The financial statements are presented in Sri Lankan rupees (LKR).

2.3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with SLFRSs requires management to make judgments, estimates and assumptions that influence the application of Accounting Policies and the reported amounts of assets, liabilities, income and expenses. In the selection and application of the company's accounting policies, which are described below, the directors are required to make judgments and assumptions and use assumptions in measuring items reported in the financial statements. These estimates are based on management's knowledge of current facts and circumstances, and assumptions based on such knowledge and expectations of future events. Actual results may differ from such estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods as well, if the revision affects both current and future periods

Management considers credit, liquidity and market risk and assesses the impact on valuation of investments when determining the fair value. Following are the key sources of estimation uncertainty at the reporting date, that have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Notes to the financial statements**For the year ended 31st March 2015****(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)****2.4 Summary of Significant Accounting Pol****2.4.1 Valuation of assets and their measurement bases****2.4.1.1 Financial assets at fair value through profit or los**

The fund classifies investment in equity and debt securities as financial assets at fair value through profit or loss (FVTPL). Investments are classified as FVTPL when the financial asset is either held for trading or it is designated as FVTPL.

Financial assets that are held for trading are those acquired principally for the purpose of selling in the near future or on initial recognition they are a part of a portfolio of identified financial instruments that the fund manages together and has an actual pattern of short term profit taking.

Financial assets and liabilities designated at FVTPL at inception are those that are managed and their performance evaluated on a fair value basis in accordance with the fund's investment strategy as explained in the Explanatory Memorandum, and information about these financial assets and liabilities are evaluated by the management of the fund on a fair value basis together with relevant financial information.

Recognition

Financial assets and liabilities at FVTPL are recognized when the fund becomes a party to the contractual provisions of the instrument. Recognition takes place on the trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned.

Measurement

At initial recognition these assets are measured at fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of comprehensive income.

Subsequent to the initial recognition, financial assets at FVTPL are measured at fair value. Gains and losses arising from changes in fair value are included in the statement of comprehensive income for the period in which they arise. Dividend or interest earned on financial assets at FVTPL is disclosed in a separate line item in the Statement of Comprehensive Income.

De-recognition

Financial assets are derecognized when the contractual rights to the cash flows from the investments have expired or the fund has transferred substantially all the risk and rewards of ownership.

Realized gains and realized losses on de-recognition are determined using the weighted average method and are included in the profit or loss in the period in which they arise. The realized gain is the difference between an instrument's weighted average cost and disposal amount.

Market value of equity inves

The trust invests in equity instruments which are quoted at the Colombo Stock Exchange. Published market values of equities are used in determining the weighted average market value at end of each reporting period.

Notes to the financial statements**For the year ended 31st March 2015****(In the notes all amounts are shown in Sri Lanka Rupees thousands unless otherwise stated)****2.4.2 Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted on an active market. Loans and receivables (short term investments such as commercial papers, REPO borrowings etc.) are measured using the amortized cost using the effective interest method less any impairment.

2.4.3 Impairment of receivables

The Company assesses at each reporting date whether there is any objective evidence that a receivable is impaired. Receivable is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

2.4.4 Cash and cash equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in values.

2.5 Payables and Provisions

Payables are initially recognised at fair value, which is the fair value of the consideration to be paid in the future for goods and service received, whether or not billed to the Trust, and subsequently at amortised cost.

Provisions are recognized when the Trust has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

2.6 Revenue recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Trust and the income can be readily measured.

Dividend income

Income is recognised when the right to receive the dividend is established, normally being the ex-dividend date. Dividend income is recognized net of withholding tax, if any

Interest income

Income is recognised as the interest accrues (using the effective interest rate method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instruments to the net carrying amount of the financial asset). Interest reflects income earned on cash held at bank and on direct fixed interest investments. Interest income is recognized gross of withholding tax, if any

Notes to the financial statements**For the year ended 31st March 2015****(In the notes all amounts are shown in Sri Lanka Rupees thousands unless otherwise stated)****2.7 Unit holders' funds and net assets attributable to unit holders**

Unit holders' Funds has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the liabilities, other than those due to unit holders, as at the reporting date.

Units can be issued and redeemed based on the fund's net asset value per unit, calculated by dividing the net assets of the fund calculated in accordance with the valuation guidelines issued by the Unit trust Association of Sri Lanka and directives issued by the Securities and Exchange Commission of Sri Lanka, by the number of units in issue.

Dividend to unit holders is declared according to Explanatory Memorandum. Distribution to unit holders is recognized in the statement of comprehensive income as finance costs. Income not distributed is included in net assets attributable to unit holders.

2.8 Taxation

The provision for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act. According to the said Act, Unit Trust is liable to pay tax at the rate of 10%.

3 Financial risk management

The fund's activities expose it to a variety of financial risks: market risk (including price risk, currency risk, and interest rate risk), credit risk and liquidity risk.

The fund's overall risk management programme focuses on ensuring compliance with the fund's "Product Disclosure Statement" and seeks to maximise the returns derived for the level of risk to which the fund is exposed. Financial risk management is carried out by the Management Company.

The fund uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ratings analysis for credit risk.

3.1 Market risk*(i) Price Risk*

The fund is exposed to equity securities price risk. This arises from investments held by the Fund for which prices in the future are uncertain. Paragraph below sets out how this component of price risk is managed and measured. Investments are classified in the statement of financial position as at fair value through profit or loss. All securities investments present a risk of loss of capital. Except for equities sold short, the maximum risk resulting from financial instruments is determined by the fair value of the financial instruments. Possible losses from equities sold short can be unlimited.

The management Company mitigates price risk through diversification and a careful selection of securities within specified limits set by the management company. Maximum limit of 97 % of the net assets attributable to unit holders are invested in equity securities and remaining amount is invested in short term investment less than three months as repurchase agreements and bank deposits.

Notes to the financial statements

For the year ended 31st March 2015

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

Summarised sensitivity analysis

The following table summarises the sensitivity of the funds operating loss and net assets attributable to unitholders to price risk. The reasonably possible movements in the risk variables have been determined based on managements best estimate, having regard to a number of factors, including historical correlation of the funds investment with the relevant benchmark and market volatility. However, actual movements in the risk variables maybe greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in performances and correlation between the performances of the economies, markets and securities in which the fund invests. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

	Impact on operating profit / Net assets attributable to unitholders	
	<i>Price risk</i>	
	31 March 2015	31 March 2014
Change in price of the fund's investment in Trading Securities	104,213 (104,213)	97,846 (97,846)

(ii) Cash flow and fair value interest rate risk

The fund is exposed to cash flow interest rate risk on financial instruments with variable interest rates. Financial instruments with fixed rates expose the fund to fair value interest rate risk.

The fund's interest bearing financial assets expose it to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. The risk is measured using sensitivity analysis.

The table below summarises the fund's exposure to interest rate risks. It includes the fund's assets and liabilities at fair values, categorised by the earlier of contractual repricing or maturity dates.

	Floating interest rate	Fixed interest rate	Non- interest bearing	Total
31-Mar-15				
Financial assets				
Cash and cash equivalents	Nil	Nil	6,400	6,400
Financial assets held at fair value through profit or loss	Nil	Nil	1,042,130	1,042,130
Loans and receivables	Nil	110,204	Nil	110,204
Total exposure	Nil	110,204	1,048,530	1,158,734
31-Mar-14				
Financial assets				
Cash and cash equivalents	Nil	Nil	2,927	2,927
Financial assets held at fair value through profit or loss	Nil	Nil	978,456	978,456
Loans and receivables	Nil	33,288	Nil	33,288
Total exposure	Nil	33,288	981,383	1,014,671

Summarised sensitivity analysis

The following table summarises the sensitivity of the funds operating profit and net assets attributable to unitholders to interest rate risk. The reasonably possible movements in the risk variables have been determined based on managements best estimate, having regard to a number of factors, including historical levels of changes in interest rates, historical correlation of the funds investment with the relevant benchmark and market volatility. However, actual movements in the risk variables maybe greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in performances and correlation between the performances of the economies, markets and securities in which the fund invests. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

Impact on operating profit / Net assets attributable to unitholders - Interest rate risk

	31 March 2015	31 March 2014
Change in interest rate of the funds's investment in trading securities:		
+ 1.5%	55	68
- 1.5%	(55)	(68)

Notes to the financial statements

For the year ended 31st March 2015

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

3.2 Credit risk

The fund is exposed to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when they fall

The main concentration of credit risk, to which the fund is exposed, arises from the fund's investment in debt securities, cash and cash equivalents, amounts due from brokers and other receivables.

(i) Debt securities

The fund invests in debt securities which have an investment grade categorisation as rated by Fitch and RAM. An analysis of debt by rating is set out in the table below:

	31 March 2015	31 March 2014
Repurchase agreements		
Rating		
Risk free	90,194	33,288
Total	90,194	33,288

Bank deposits

	31 March 2015	31 March 2014
Rating		
Company		
Rating Agency		
BBB -	20,010	Nil

3.3 Liquidity risk

Liquidity risk is the risk that the fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The fund is exposed to daily cash redemptions of units. It therefore, primarily holds investments that are traded in an active market and can be readily disposed. Only a limited proportion of its assets are held in investments not actively traded on a stock exchange.

Units are redeemed on demand at the unitholder's option. However, the managers of the fund does not envisage that the contractual maturity disclosed in the table below will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

The table below analyses the fund's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period. The amounts in the table are the contractual undiscounted cash flows.

31 March 2015	Less than 1 month	1-6 months	6-12 months	1-2 years
Payables	2,609	196	2,489	Nil
Amount payable on unit redemption	85	-	-	-
Contractual cash flows(excluding gross settled derivatives)	2,694	196	2,489	-
31 March 2014	Less than 1 month	1-6 months	6-12 months	1-2 years
Payables	2,498	958	2,490	-
Amount payable on unit redemption	399	-	-	-
Contractual cash flows(excluding gross settled derivatives)	2,897	958	2,490	-

Notes to the financial statements**For the year ended 31st March 2015****(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)****3.4 Fair value estimation**

The carrying amounts of the fund's assets and liabilities at the end of each reporting period approximate their fair values.

Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value including any transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Subsequent to initial recognition, all instruments held at fair value through profit or loss are measured at fair value with changes in their fair value recognised in profit or loss.

(i) Fair value in an active market

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The fund values its investments in accordance with the accounting policies set out in note 2.3. For the majority of its investments, the fund relies on information provided by independent pricing services for the valuation of its investments.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

(ii) Fair value in an inactive or unquoted market

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Investments in other unlisted unit trusts are recorded at the redemption value per unit as reported by the investment managers of such funds.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the fund holds. Valuations are therefore adjusted, where appropriate, to allow for additional factors including liquidity risk and counterparty risk.

The carrying value less impairment provision of other receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the fund for similar financial instruments.

3.5 Fair value hierarchy*(i) Classification of financial assets and financial liabilities*

The fund classifies fair value measurements using a fair value hierarchy that reflects the subjectivity of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1)
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

Notes to the financial statements**For the year ended****(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)***(i) Classification of financial assets and financial liabilities*

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the management Company. The management company considers observable data to be the market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The tables below set out the fund's financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy at 31 March 2015.

At 31 March 2015	Level 1	Level 2	Level 3	Total
Financial assets held for trading:				
- Equity shares	1,042,130	Nil	Nil	1,042,130
Loans and receivables				
- Repurchase agreements	Nil	90,194	Nil	90,194
- Fixed deposits	Nil	20,010	Nil	20,010
Total	1,042,130	110,204	Nil	1,152,334

At 31 March 2014	Level 1	Level 2	Level 3	Total
Financial assets held for trading:				
- Equity shares	978,456	Nil	Nil	978,456
Loans and receivables				
- Repurchase agreements	Nil	33,288	Nil	33,288
- Fixed deposits	Nil	Nil	Nil	Nil
Total	978,456	33,288	Nil	1,011,744

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, certain listed unit trusts, exchange traded derivatives.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include; investment-grade corporate bonds and certain unlisted unit trusts, and over-the-counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. Level 3 instruments include corporate debt securities and certain unlisted unit trusts. As observable prices are not available for these securities, the management company has used valuation techniques to derive fair value.

4 Interest income from financial assets not held at fair value through profit or loss

	31 March 2015	31 March 2014
Interest on repurchase agreements	3,657	2,915
Interest on fixed deposits	10	1,605
	3,667	4,520

5 Net realized gain on financial assets held at fair value through profit or loss

Net gains recognised in relation to financial assets held at fair value through profit or loss:

Proceeds on sale of investments	170,282	117,119
Average cost of investments sold	(110,204)	(85,788)
	60,078	31,331

Notes to the financial statements**For the year ended****(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)****6 Income tax expense**

The fund does not have an income tax liability for the year due to carried forward taxable losses incurred.

7 Net assets attributable to unitholders

Movements in the number of units and net assets attributable to unitholders during the year were as follows:

	31-Mar 2015 Units	31-Mar 2015 LKR	31-Mar 2014 Units	31-Mar 2014 LKR
Opening capital balance	16,931,914	1,023,155	17,955,678	1,010,496
Applications	2,145,755	158,288	713,984	42,530
Redemptions	(2,336,509)	(164,649)	(1,737,747)	(99,603)
Distributions to unit-holders	-	(33,183)	-	-
Increase in net assets attributable to unitholders	Nil	181,645	Nil	69,732
Closing balance	16,741,160	1,165,256	16,931,914	1,023,155

	2015	2014
Net assets attributable to unitholders	1,165,256	1,023,155
	1,165,256	1,023,155

As stipulated within the Trust deed, each unit represents a right to an individual share in the fund and does not extend to a right to the underlying assets of the fund. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the fund.

Capital risk management

The fund considers its net assets attributable to unitholders as an equity. The amount of net assets attributable to unitholders can change significantly on a daily basis as the fund is subject to daily applications and redemptions at the discretion of unitholders.

Daily applications and redemptions are reviewed relative to the liquidity of the fund's underlying assets on a daily basis by the management company. Under the terms of the Trust Deed, the responsible entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

8 Cash and cash equivalents

	2015	2014
Cash at bank	6,400	2,927
	6,400	2,927

Notes to the financial statements

For the year ended

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

9 Loans and receivables

	2015	2014
Repurchase agreements (Note 9(a))	90,194	33,288
Fixed deposits (Note 9(b))	20,010	-
	110,204	33,288

a) Investment in repurchase agreements

Company	Yield	Investment date	Maturity date	Cost	Investment value
31 March 2015					
Commercial Bank	6.25%	31/Mar/2015	01/Apr/2015	78,105	78,119
Perpetual Treasuries Limited	6.95%	23/Mar/2015	06/Apr/2015	12,055	12,075
				90,160	90,194

Company	Yield	Investment date	Maturity date	Cost	Investment value
31 March 2014					
Wealth Trust Securities Ltd	6.60%	26-Mar-14	9-Apr-14	6,850	6,858
Bank of Ceylon	5.10%	31-Mar-14	1-Apr-14	2,800	2,800
First Capital Treasuries	6.60%	31-Mar-14	7-Apr-14	23,626	23,630
				33,276	33,288

b) Investment in fixed deposits

31 March 2015					
Company	Yield	Investment date	Maturity date	Cost	Investment value
Softlogic Finance PLC	9.25%	30-Mar-15	30-Jun-15	20,000	20,010
				20,000	20,010

Notes to the financial statements

For the year ended

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

10 Financial assets held at fair value through profit or loss

	2015	2014
Held for trading		
Investment in equity shares (note 10(a))	1,042,130	978,456
	1,042,130	978,456

a) Investment in equity shares

31 March 2015 Company	Number of shares	Market value	Percentage of net assets
Banks, Finance & Insurance			
Peoples Leasing Company PLC	260,000	5,746	0.49%
HNB PLC-Non Voting	414,767	68,437	5.87%
Sampath Bank PLC	218,847	55,171	4.73%
HNB Assurance PLC	561,610	47,737	4.10%
Nations Trust Bank PLC	77,291	7,737	0.66%
Commercial Bank of Ceylon PLC - Non Voting	374,089	49,081	4.21%
	1,906,604	233,909	20.07%
Beverages, Food & Tobacco			
Lucky Lanka Milk Processing Company PLC	200,000	440	0.04%
	200,000	440	0.04%
Chemicals & Pharmaceuticals			
CIC Holdings PLC	304,619	23,151	1.99%
	304,619	23,151	1.99%
Construction & Engineering			
Access Engineering PLC	119,000	2,285	0.20%
	119,000	2,285	0.20%
DIVERSIFIED HOLDINGS			
John Keells Holdings PLC- Warrent 2	46,465	1,492	0.13%
John Keells Holdings PLC-Warrent 1	19,335	402	0.03%
Softlogic Holdings PLC	1,046,055	13,808	1.18%
Vallibel One PLC	130,845	2,656	0.23%
Sunshine Holdings PLC	25,927	1,244	0.11%
John Keells Holdings PLC	206,765	41,229	3.54%
	1,475,392	60,831	5.22%

Notes to the financial statements

For the year ended

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

a) Investment in equity shares - (Continued)

31 March 2015 Company	Number of shares	Market value	Percentage of total net assets
HEALTH CARE			
The Lanka Hospitals Corporation Limited PLC	240,805	9,608	0.82%
	240,805	9,608	0.82%
Hotels & Travels			
Asian Hotels & Properties PLC	1,184,409	74,618	6.40%
Amaya Leisure PLC	138,563	9,907	0.85%
Trans Asia Hotels PLC	516,168	48,520	4.16%
Aitken Spence Hotel Holdings PLC	988,947	66,259	5.69%
	2,828,087	199,304	17.10%
Land & Property			
Millennium Housing Developers PLC	100,000	700	0.06%
Colombo Land & Development Company PLC	122,754	3,020	0.26%
Seylan Developments PLC	213,802	2,822	0.24%
C T Land Development PLC	627,222	21,953	1.88%
	1,063,778	28,495	2.45%
Manufacturing			
Textured Jersey Lanka PLC	103,113	2,485	0.21%
Lanka Walltile PLC	375,941	36,015	3.09%
Tokyo Cement Co (Lanka) PLC	1,181,093	44,173	3.79%
Royal Ceramics Lanka PLC	609,610	67,667	5.81%
Kelani Tyres PLC	141,272	11,019	0.95%
	2,411,029	161,359	13.85%
Plantations			
Namunukula Plantations PLC	329,955	23,394	2.01%
Kelani Valley Plantations PLC	464,529	33,400	2.87%
	794,484	56,794	4.87%
Power and Energy 2800			
Hemas Power PLC	28,687	542	0.05%
Lanka IOC PLC	2,444,439	98,511	8.45%
	2,473,126	99,053	8.50%

Notes to the financial statements

For the year ended

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

TELECOMMUNICATIONS

Dialog Axiata PLC	4,364,630	45,392	3.90%
Sri Lanka Telecom PLC	1,082,286	49,244	4.23%
	5,446,916	94,636	8.12%

Trading

Singer (Sri Lanka) PLC	633,904	72,265	6.20%
	633,904	72,265	6.20%
	19,897,744	1,042,130	89.43%

31 March 2014	Number	Market	Percentage
Company	of shares	value	of total net assets
Banks, Finance and Insurance			
HNB PLC- Non voting	591,506	70,981	6.94%
Sampath Bank PLC	215,339	39,213	3.83%
HNB Assurance PLC	601,000	39,245	3.84%
Commercial Bank of Ceylon PLC- Voting	53	6	0.00%
Commercial Bank of Ceylon PLC- Non voting	371,930	36,077	3.53%
Nations Trust Bank PLC	142,666	9,259	0.90%
	1,922,493	194,782	19.04%

31 March 2014	Number	Market	of total
Company	of shares	value	net assets
Chemicals and Pharmaceuticals			
CIC Holdings PLC	361,830	16,463	1.61%
	361,830	16,463	1.61%

Construction and Engineering

Access Engineering PLC	269,163	6,056	0.59%
	269,163	6,056	0.59%

31 March 2014	Number	Market	Percentage
Company	of shares	value	of total net assets
Diversified Holdings			
John Keells Holdings PLC - Warrant 2	51,465	3,700	0.36%
John Keells Holdings PLC - Warrant 1	13,162	903	0.09%
Softlogic Holdings PLC	1,181,055	12,519	1.22%
Vallibel One PLC	130,845	2,224	0.22%
Expo Lanka Holdings PLC	1,143,517	9,949	0.97%
Sunshine Holdings PLC	178,107	5,112	0.50%
John Keells Holdings PLC	243,765	55,335	5.41%
	2,941,916	89,742	8.77%

Notes to the financial statements

For the year ended

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

31 March 2013 Company	Number of shares	Market value	of total net assets
Hotels and Travels			
Asian Hotels & Properties PLC	1,172,692	68,954	6.74%
Amaya Leisure PLC	163,563	11,826	1.16%
Taj Lanka Hotels PLC	186,142	5,398	0.53%
Trans Asia Hotels PLC	513,481	41,027	4.01%
Aitken Spence Hotel Holdings PLC	1,009,248	70,647	6.90%
	3,045,126	197,853	19.34%

31 March 2014 Company	Number of shares	Market value	Percentage of total net assets
Land and Property			
Millennium Housing Developers PLC	250,000	1,550	0.15%
Colombo Land & Development Company PLC	86,756	3,089	0.30%
Seylan Developments PLC	288,802	2,686	0.26%
City Housing & Real Estate Company PLC	8	0.08	0.00%
C T Land Development PLC	747,708	21,758	2.13%
	1,373,274	29,083	2.84%
Manufacturing			
Lanka Walltile PLC	419,900	25,824	2.52%
Tokyo Cement Co (Lanka) PLC	1,134,711	32,907	3.22%
Royal Ceramics Lanka PLC	802,869	63,668	6.22%
Kelani Tyres PLC	62,959	3,286	0.32%
	2,420,439	125,684	12.28%
Plantations			
Namunukula Plantations PLC	329,888	27,645	2.70%
Kelani Valley Plantations PLC	463,085	36,260	3.54%
	792,973	63,904	6.25%
Power and Energy			
Hemas Power PLC	28,687	511	0.05%
Lanka IOC PLC	2,689,663	103,552	10.12%
	2,718,350	104,063	10.17%

Notes to the financial statements

For the year ended

(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)

Telecommunication			
Dialog Axiata PLC	4,347,630	39,129	3.82%
Sri Lanka Telecom PLC	1,052,881	48,538	4.74%
	5,400,511	87,666	8.57%
Trading			
Singer (Sri Lanka) PLC	599,112	54,100	5.29%
	599,112	54,100	5.29%
Footwear & Textiles			
Kuruwita Textile Mills PLC	81,500	1,703	0.17%
	81,500	1,703	0.17%
Healthcare			
The Lanka Hospitals Corporation PLC	176,834	7,356	0.72%
	176,834	7,356	0.72%
	22,103,521	978,456	95.63%

An overview of the risk exposures and fair value measurements relating to financial assets at fair value through profit or loss is included in note 3.

Notes to the financial statements**For the year ended****(In the notes all amounts are shown in Sri Lanka Rupee thousands unless otherwise stated)****11 Payables**

	2015	2014
Payable on equity share purchases	541	756
Accrued expenses	196	171
Other payables	4,557	4,232
Payable to C T Land Development PLC	-	786
	5,294	5,945

12 Related party transactions**a) Management entity**

The management entity of Ceybank Century Growth Fund is Ceybank Asset Management Limited.

b) Key management personnel**i) Directors**

Key management personnel includes persons who are directors of Ceybank Asset Management Limited at any time during the financial year.

- Mr K L Hewage (Chairman)
- Mr M Selvanathan
- Mr C Sathkumara
- Mr Sri B. Babu Rao
- Mr D M Gunasekara
- Mr M S P R Perera
- Mr. P. Kudabalage
- Mr PA Lionel
- Mr.S M S C Jayasuriya

ii) Other key management personnel

There were no other persons with responsibility for planning, directing and controlling the activities of the fund, directly or indirectly during the financial year.

c) Key management personnel unitholdings

None of the key management personnel of Ceybank Asset Management Limited held units in the fund during the year.

d) Key management personnel compensation

Key management personnel are paid by Ceybank Asset Management Limited. Payments made from the fund to Ceybank Asset Management Limited do not include any amounts directly attributable to the compensation of key management personnel.

e) Other transactions within the Fund

Apart from those details disclosed in this note, no key management personnel have entered into a material contract with the fund during the financial year and there were no material contracts involving key management personnel's interest existing at year end.

f) Related party unitholding

The management company of Ceybank Century Growth Fund did not hold any units in the fund.

g) Transactions with and amounts due to related parties

The fees charged by the management company and trustee for services provided during the year and the balances outstanding from such dues as at year end are as disclosed below:

	Charge for the year		Balance outstanding	
	2015	2014	2015	2014
Management fees	19,851	16,949	2,068	1,742
Trustee fees	3,950	3,370	-	-
	23,801	20,319	2,068	1,742

13 Contingent assets and liabilities and commitments

There were no material capital commitments, contingent liabilities and contingent assets as at the reporting date.

14 Events occurring after the end of the reporting period

No significant events have occurred since the end of the reporting period which would impact on the financial position of the fund disclosed in the statement of financial position as at 31 March 2015 or on the results and cash flows of the fund for the year ended on that date.



CEYBANK ASSET MANAGEMENT LTD

CHAIRMAN

K.L. Hewage
Bsc. (SL) Msc (UK)

MANAGEMENT TEAM

CEO / EXECUTIVE DIRECTOR

Chitra Sathkumara
B.Sc, MBA (Finance)

General Manager

W. D. F. Wimalaratne
FIB (IBSL), Dip. In Bank Mgt. (IBSL),
Pg.DBFA (ICASL)
Former Deputy General Manager
Bank of Ceylon

Manager – Finance

Ravindra Hettiarachchi
Chartered Finalist
B.Sc (Mgt) Sp. Hons
MBA

Fund Manager

Indika Rajakaruna
B.Sc. B.Admin Sp. (B. Econ) Hons
MBA (Finance)

Assistant Fund Manager

Kanchana Karannagoda
B.Sc. B. Admin. Sp. (Finance) Hons

**Manager – Investment &
Business Development**

Ian Ferdinands
Chartered Marketer
Certified e Marketer

Registrar

K.Dorin Sherina

Marketing Manager

Kumudu Kekirideniya
Dip.in Marketing(UK),
MICM (UK)



**DECLARATION BY
TRUSTEES AND MANAGING COMPANY**

Declaration by Trustees and Management Company as per SEC circular No 02/2009 on Guidelines for Trustees and Management Companies of Unit trust Funds.

National Savings Bank the Trustee and Ceybank Asset Management Ltd the Managers of Ceybank Unit Trust Funds hereby declare that;

1. the requirements of the Guidelines for Trustees and Managing Companies of Unit Trust Funds set by the Securities and Exchange Commission of Sri Lanka have been complied with during the year.
2. the transactions were and will be carried out at arm's length basis and on terms which are best available for the fund, as well as act, at all times, in the best interest of the Fund's unit holders.


Trustee to
Ceybank Unit Trust Funds

National Savings Bank


General Manager / Compliance Officer
Ceybank Asset Management Ltd





Managers of the Ceybank Unit Trust Fund's

No.54/4C1, Ward Place, Colombo 07, Sri Lanka

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