

# INTERIM FINANCIAL STATEMENTS

PEOPLE'S LEASING & FINANCE PLC

*For the six months ended 30th September 2016*



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### Financial Information

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**INTERIM  
FINANCIAL  
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**STATEMENT OF FINANCIAL POSITION**

As at	Company			Group		
	30.09.2016 Rs. Mn. Unaudited*	31.03.2016 Rs. Mn. Audited	Change %	30.09.2016 Rs. Mn. Unaudited*	31.03.2016 Rs. Mn. Audited	Change %
<b>Assets</b>						
Cash and cash equivalents	5,051	3,207	57.5	5,523	3,556	55.3
Balances with banks & financial institutions	81	847	(90.4)	1,692	2,543	(33.5)
Financial assets held-for-trading	221	212	4.2	558	527	5.9
Loans and receivables	126,517	109,872	15.1	127,910	111,156	15.1
Insurance and reinsurance receivables	-	-	-	310	206	50.5
Financial investments - Available-for-sale	309	500	(38.2)	1,641	1,740	(5.7)
Financial investments - Held-to-maturity	4,994	4,930	1.3	4,994	4,930	1.3
Investments in subsidiaries	1,975	1,875	5.3	-	-	-
Investments in associates	586	586	-	532	550	(3.3)
Property, plant and equipment	1,175	1,121	4.8	4,614	4,210	9.6
Goodwill and intangible assets	324	330	(1.8)	326	333	(2.1)
Investment property	91	91	-	-	-	-
Other assets	2,870	765	275.2	2,911	1,335	118.1
<b>Total assets</b>	<b>144,194</b>	<b>124,336</b>	<b>16.0</b>	<b>151,011</b>	<b>131,086</b>	<b>15.2</b>
<b>Liabilities</b>						
Due to banks	37,448	26,432	41.7	39,183	28,060	39.6
Due to customers	39,257	33,836	16.0	39,037	33,677	15.9
Debt securities issued	35,619	34,388	3.6	35,510	34,284	3.6
Other financial liabilities	3,766	2,731	37.9	3,684	2,888	27.6
Derivative financial instrument	11	-	100.0	11	-	100.0
Insurance and reinsurance payable	-	-	-	3,433	3,182	7.9
Current tax liabilities	532	938	(43.3)	576	1,018	(43.4)
Deferred tax liabilities	1,822	1,820	0.1	1,836	1,841	(0.3)
Other liabilities	1,652	1,419	16.4	1,692	1,466	15.4
<b>Total liabilities</b>	<b>120,107</b>	<b>101,564</b>	<b>18.3</b>	<b>124,962</b>	<b>106,416</b>	<b>17.4</b>
<b>Equity</b>						
Capital	13,236	13,136	0.8	13,236	13,136	0.8
Statutory reserve fund	1,529	1,421	7.6	1,529	1,421	7.6
Retained earnings	8,841	7,683	15.1	9,792	8,600	13.9
Other reserves	481	532	(9.6)	472	510	(7.5)
<b>Total Equity attributable to equity holders of the Company</b>	<b>24,087</b>	<b>22,772</b>	<b>5.8</b>	<b>25,029</b>	<b>23,667</b>	<b>5.8</b>
Non-controlling interest	-	-	-	1,020	1,003	1.7
<b>Total Equity</b>	<b>24,087</b>	<b>22,772</b>	<b>5.8</b>	<b>26,049</b>	<b>24,670</b>	<b>5.6</b>
<b>Total liabilities and equity</b>	<b>144,194</b>	<b>124,336</b>	<b>16.0</b>	<b>151,011</b>	<b>131,086</b>	<b>15.2</b>
Contingencies	821	783	4.9	821	783	4.9
Commitments	5,014	1,569	219.6	5,613	2,167	159.0
Net assets value per ordinary share (Rs.)	15.25	14.41	5.8	15.84	14.98	5.7

**CERTIFICATION**

We certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007 and give a true and fair view of the state of affairs of People's Leasing & Finance PLC and the Group as at 30th September 2016 and its profit for the six months ended 30th September 2016.

(sgd.)

**Sanjeeva Bandaranayake**

Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Interim Financial Statements.  
Approved and Signed for and on behalf of the Board:

(sgd.)

**Hemasiri Fernando**

Chairman

25th October 2016  
Colombo.

(sgd.)

**D.P. Kumarage**

Chief Executive Officer

(sgd.)

**M.P. Amirthanayagam**

Deputy Chairman

\* The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF PROFIT OR LOSS - COMPANY

	For the six months ended			For the quarter ended		
	30.09.2016 Rs. Mn. Unaudited*	30.09.2015 Rs. Mn. Unaudited*	Change %	30.09.2016 Rs. Mn. Unaudited*	30.09.2015 Rs. Mn. Unaudited*	Change %
Interest income	10,082	8,998	12.0	5,263	4,479	17.5
Less: Interest expense	5,224	3,874	34.8	2,828	1,887	49.9
<b>Net interest income</b>	<b>4,858</b>	<b>5,124</b>	<b>(5.2)</b>	<b>2,435</b>	<b>2,592</b>	<b>(6.1)</b>
Net fee and commission income	535	436	22.7	291	225	29.3
Net trading income	28	12	133.3	31	5	520.0
Other operating income	381	259	47.1	234	187	25.1
<b>Total operating income</b>	<b>5,802</b>	<b>5,831</b>	<b>(0.5)</b>	<b>2,991</b>	<b>3,009</b>	<b>(0.6)</b>
Less: Impairment charges for loans and receivables	(66)	380	(117.4)	(53)	82	(164.6)
<b>Net operating income</b>	<b>5,868</b>	<b>5,451</b>	<b>7.6</b>	<b>3,044</b>	<b>2,927</b>	<b>4.0</b>
<b>Less:</b>						
Personnel expenses	1,227	856	43.3	618	433	42.7
Depreciation of property, plant and equipment	91	97	(6.2)	43	47	(8.5)
Amortisation and impairment of intangible assets	6	1	500.0	2	1	100.0
Other operating expenses	1,266	1,061	19.3	679	552	23.0
Total operating expenses	2,590	2,015	28.5	1,342	1,033	29.9
<b>Operating profit before value added tax (VAT)</b>	<b>3,278</b>	<b>3,436</b>	<b>(4.6)</b>	<b>1,702</b>	<b>1,894</b>	<b>(10.1)</b>
Less: Value added tax (VAT) on financial services	341	246	38.6	174	138	26.1
<b>Operating profit after value added tax (VAT)</b>	<b>2,937</b>	<b>3,190</b>	<b>(7.9)</b>	<b>1,528</b>	<b>1,756</b>	<b>(13.0)</b>
Less: Income tax expense	781	928	(15.8)	386	500	(22.8)
<b>Profit for the period</b>	<b>2,156</b>	<b>2,262</b>	<b>(4.7)</b>	<b>1,142</b>	<b>1,256</b>	<b>(9.1)</b>
Basic/Diluted earnings per ordinary share (Rs.)	1.36	1.43	(4.9)	0.72	0.80	(10.0)

\* The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF PROFIT OR LOSS - GROUP

	For the six months ended			For the quarter ended		
	30.09.2016 Rs. Mn. Unaudited*	30.09.2015 Rs. Mn. Unaudited*	Change %	30.09.2016 Rs. Mn. Unaudited*	30.09.2015 Rs. Mn. Unaudited*	Change %
Interest income	10,444	9,185	13.7	5,454	4,576	19.2
Less: Interest expense	5,269	3,921	34.4	2,850	1,910	49.2
<b>Net interest income</b>	<b>5,175</b>	<b>5,264</b>	<b>(1.7)</b>	<b>2,604</b>	<b>2,666</b>	<b>(2.3)</b>
Net earned premiums	1,774	1,585	11.9	917	817	12.2
Net fee and commission income	295	223	32.3	167	118	41.5
Net trading income	83	20	315.0	78	2	3,800.0
Other operating income	321	246	30.5	163	145	12.4
<b>Total operating income</b>	<b>7,648</b>	<b>7,338</b>	<b>4.2</b>	<b>3,929</b>	<b>3,748</b>	<b>4.8</b>
Less: Impairment charges for loans and receivables	(39)	396	(109.8)	(38)	87	(143.7)
<b>Net operating income</b>	<b>7,687</b>	<b>6,942</b>	<b>10.7</b>	<b>3,967</b>	<b>3,661</b>	<b>8.4</b>
<b>Less:</b>						
Personnel expenses	1,403	984	42.6	714	497	43.7
Depreciation of property, plant and equipment	138	137	0.7	68	67	1.5
Amortisation and impairment of intangible assets	2	3	(33.3)	(1)	1	(200.0)
Benefits, claims and underwriting expenditure	1,310	1,107	18.3	688	586	17.4
Other operating expenses	1,326	1,069	24.0	719	575	25.0
Total operating expenses	4,179	3,300	26.6	2,188	1,726	26.8
<b>Operating profit before value added tax (VAT)</b>	<b>3,508</b>	<b>3,642</b>	<b>(3.7)</b>	<b>1,779</b>	<b>1,935</b>	<b>(8.1)</b>
Less: Value added tax (VAT) on financial services	351	252	39.3	178	141	26.2
<b>Operating profit after value added tax (VAT)</b>	<b>3,157</b>	<b>3,390</b>	<b>(6.9)</b>	<b>1,601</b>	<b>1,794</b>	<b>(10.8)</b>
Share of profit/(loss) of an associate (net of tax)	(18)	(7)	157.1	(10)	(7)	42.9
<b>Profit before income tax</b>	<b>3,139</b>	<b>3,383</b>	<b>(7.2)</b>	<b>1,591</b>	<b>1,787</b>	<b>(11.0)</b>
Less: Income tax expense	865	1,034	(16.3)	429	547	(21.6)
<b>Profit for the period</b>	<b>2,274</b>	<b>2,349</b>	<b>(3.2)</b>	<b>1,162</b>	<b>1,240</b>	<b>(6.3)</b>
<b>Profit attributable to:</b>						
Equity holders of the parent	2,193	2,349	(6.6)	1,119	1,240	(9.8)
Minority interest	81	-	100.0	43	-	100.0
	2,274	2,349	(3.2)	1,162	1,240	(6.3)
Basic/Diluted earnings per ordinary share (Rs.)	1.44	1.49	(3.4)	0.74	0.78	(5.1)

\* The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

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**STATEMENT OF COMPREHENSIVE INCOME - COMPANY**

	For the six months ended			For the quarter ended		
	30.09.2016 Rs. Mn. Unaudited*	30.09.2015 Rs. Mn. Unaudited*	Change %	30.09.2016 Rs. Mn. Unaudited	30.09.2015 Rs. Mn. Unaudited	Change %
<b>Profit for the period</b>	2,156	2,262	(4.7)	1,142	1,256	(9.1)
<b>Other comprehensive income/(expenses)</b>						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Cash flow hedges						
Gains/ (losses) on derivative financial assets	10	15	(33.3)	10	13	(23.1)
Available-for-sale financial assets						
Gains/ (losses) on re-measuring available-for-sale financial assets	(61)	69	(188.4)	(23)	(12)	91.7
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(51)	84	(160.7)	(13)	1	(1,400.0)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Actuarial gains and losses on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on above	-	-	-	-	-	-
Revaluation of land and buildings	-	14	(100.0)	-	14	(100.0)
Recycling to Statement of Profit or Loss for impairment	-	-	-	-	-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	14	(100.0)	-	14	(100.0)
<b>Other comprehensive income for the period, net of taxes</b>	(51)	98	(152.0)	(13)	15	(186.7)
<b>Total comprehensive income for the period</b>	2,105	2,360	(10.8)	1,129	1,271	(11.2)

The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

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**STATEMENT OF COMPREHENSIVE INCOME - GROUP**

	For the six months ended			For the quarter ended		
	30.09.2016 Rs. Mn. Unaudited*	30.09.2015 Rs. Mn. Unaudited*	Change %	30.09.2016 Rs. Mn. Unaudited	30.09.2015 Rs. Mn. Unaudited	Change %
<b>Profit for the period</b>	2,274	2,349	(3.2)	1,162	1,240	(6.3)
<b>Other comprehensive income/(expenses)</b>						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Cash flow hedges						
Gains/ (losses) on derivative financial assets	10	15	(33.3)	10	13	(23.1)
Available-for-sale financial assets						
Gains/ (losses) on re-measuring available-for-sale financial assets	(48)	70	(168.6)	(13)	(13)	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(38)	85	(144.7)	(3)	-	(100.0)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Actuarial gains and losses on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on above	-	-	-	-	-	-
Recycling to Statement of Profit or Loss for impairment	-	-	-	-	-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	-
<b>Other comprehensive income for the period, net of taxes</b>	(38)	85	(144.7)	(3)	-	(100.0)
<b>Total comprehensive income for the period</b>	2,236	2,434	(8.1)	1,159	1,240	(6.5)
<b>Profit attributable to:</b>						
Equity holders of the parent	2,233	2,434	(8.3)	1,156	1,240	(6.8)
Minority interest	3	-	100.0	3	-	100.0
	2,236	2,434	(8.1)	1,159	1,240	(6.5)

The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

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**STATEMENT OF CHANGES IN EQUITY - COMPANY**

	Capital	Statutory Reserve Fund	Other Reserves						Retained Earnings	Total Equity
			General Reserve	Tax Equalisation Fund	Investment Fund	Available for Sale Reserve	Revaluation Reserve	Cash Flow Hedge Reserve		
<b>Balance as at 01.04.2015</b>	12,936	1,204	300	100	-	99	-	7	6,490	21,136
<b>Total comprehensive income for the six months ended 30.09.2015</b>										
Profit for the six months ended 30.09.2015	-	-	-	-	-	-	-	-	2,262	2,262
Other comprehensive income (net of tax)	-	-	-	-	-	69	14	15	-	98
<b>Total comprehensive income for the six months ended 30.09.2015</b>	-	-	-	-	-	69	14	15	2,262	2,360
<b>Transactions with equity holders, recognised directly in equity</b>										
Transfer from preference shares on redemption	100	-	-	-	-	-	-	-	(100)	-
Transfers to reserves during the period	-	113	-	-	-	-	-	-	(113)	-
Transfer of investment fund reserve	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	(790)	(790)
<b>Total transactions with equity holders</b>	<b>100</b>	<b>113</b>	-	-	-	-	-	-	<b>(1,003)</b>	<b>(790)</b>
<b>Balance as at 30.09.2015</b>	<b>13,036</b>	<b>1,317</b>	<b>300</b>	<b>100</b>	<b>-</b>	<b>168</b>	<b>14</b>	<b>22</b>	<b>7,749</b>	<b>22,706</b>
<b>Balance as at 01.04.2016</b>	<b>13,136</b>	<b>1,421</b>	<b>300</b>	<b>100</b>	<b>-</b>	<b>7</b>	<b>125</b>	<b>-</b>	<b>7,683</b>	<b>22,772</b>
<b>Total comprehensive income for the six months ended 30.09.2016</b>										
Profit for the six months ended 30.09.2016	-	-	-	-	-	-	-	-	2,156	2,156
Other comprehensive income (net of tax)	-	-	-	-	-	(61)	-	10	-	(51)
<b>Total comprehensive income for the six months ended 30.09.2016</b>	-	-	-	-	-	(61)	-	10	2,156	2,105
<b>Transactions with equity holders, recognised directly in equity</b>										
Transfer from preference shares on redemption	100	-	-	-	-	-	-	-	(100)	-
Transfers to reserves during the period	-	108	-	-	-	-	-	-	(108)	-
Dividend paid	-	-	-	-	-	-	-	-	(790)	(790)
<b>Total transactions with equity holders</b>	<b>100</b>	<b>108</b>	-	-	-	-	-	-	<b>(998)</b>	<b>(790)</b>
<b>Balance as at 30.09.2016</b>	<b>13,236</b>	<b>1,529</b>	<b>300</b>	<b>100</b>	<b>-</b>	<b>(54)</b>	<b>125</b>	<b>10</b>	<b>8,841</b>	<b>24,087</b>

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.



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**STATEMENT OF CHANGES IN EQUITY - GROUP**

	Capital	Statutory Reserve Fund	Other Reserves				Cash Flow Hedge Reserve	Retained Earnings	Total	Non-controlling Interest	Total Equity
			General Reserve	Tax Equalisation Fund	Investment Fund	Available for Sale Reserve					
	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	
<b>Balance as at 01.04.2015</b>	12,936	1,204	300	100	-	102	7	7,404	22,053	-	22,053
<b>Total comprehensive income for the six months ended 30.09.2015</b>											
Profit for the six months ended 30.09.2015	-	-	-	-	-	-	-	2,349	2,349	-	2,349
Other comprehensive income (net of tax)	-	-	-	-	-	70	15	-	85	-	-
<b>Total comprehensive income for the six months ended 30.09.2015</b>	-	-	-	-	-	70	15	2,349	2,434	-	2,349
<b>Transactions with equity holders, recognised directly in equity</b>											
Share issue expenses	-	-	-	-	-	-	-	-	-	-	-
Transfer from preference shares on redemption	100	-	-	-	-	-	-	(100)	-	-	-
Transfers to reserves during the period	-	113	-	-	-	-	-	(113)	-	-	-
Transfers to capital contribution reserves	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)	-	(790)
<b>Total transactions with equity holders</b>	<b>100</b>	<b>113</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,003)</b>	<b>(790)</b>	<b>-</b>	<b>(790)</b>
<b>Balance as at 30.09.2015</b>	<b>13,036</b>	<b>1,317</b>	<b>300</b>	<b>100</b>	<b>-</b>	<b>172</b>	<b>22</b>	<b>8,750</b>	<b>23,697</b>	<b>-</b>	<b>23,612</b>
<b>Balance as at 01.04.2016</b>	<b>13,136</b>	<b>1,421</b>	<b>300</b>	<b>100</b>	<b>-</b>	<b>110</b>	<b>-</b>	<b>8,600</b>	<b>23,667</b>	<b>1,003</b>	<b>24,670</b>
<b>Total comprehensive income for the six months ended 30.09.2016</b>											
Profit for the six months ended 30.09.2016	-	-	-	-	-	-	-	2,193	2,193	81	2,274
Other comprehensive income (net of tax)	-	-	-	-	-	(48)	10	(3)	(41)	3	(38)
<b>Total comprehensive income for the six months ended 30.09.2016</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(48)</b>	<b>10</b>	<b>2,190</b>	<b>2,152</b>	<b>84</b>	<b>2,236</b>
<b>Transactions with equity holders, recognised directly in equity</b>											
Transfer from preference shares on redemption	100	-	-	-	-	-	-	(100)	-	-	-
Transfers to reserves during the period	-	108	-	-	-	-	-	(108)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)	(67)	(857)
<b>Total transactions with equity holders</b>	<b>100</b>	<b>108</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(998)</b>	<b>(790)</b>	<b>(67)</b>	<b>(857)</b>
<b>Balance as at 30.09.2016</b>	<b>13,236</b>	<b>1,529</b>	<b>300</b>	<b>100</b>	<b>-</b>	<b>62</b>	<b>10</b>	<b>9,792</b>	<b>25,029</b>	<b>1,020</b>	<b>26,049</b>

The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF CASH FLOWS

For the six months ended 30th September	Company		Group	
	2016 Rs. Mn. Unaudited	2015 Rs. Mn. Unaudited	2016 Rs. Mn. Unaudited	2015 Rs. Mn. Unaudited
<b>Cash flows from operating activities</b>				
Profit before tax	2,937	3,190	3,157	3,390
Adjustment for:				
Non-cash items included in profit before tax	71	477	198	528
Change in operating assets	(17,868)	(5,720)	(17,651)	(5,837)
Change in operating liabilities	6,582	410	6,429	525
Dividend income from investments	(249)	(162)	(27)	(28)
Gratuity paid	(2)	(2)	(2)	(2)
Tax paid	(1,099)	(876)	(1,130)	(945)
<b>Net cash (used in) operating activities</b>	<b>(9,628)</b>	<b>(2,683)</b>	<b>(9,026)</b>	<b>(2,369)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(146)	(196)	(538)	(298)
Proceeds from the sale of property, plant and equipment	12	4	12	4
Improvement of investment property	-	(2)	-	(2)
Investment in Subsidiaries	(100)	-	-	-
Investment in Associate	-	(285)	-	(285)
Dividend received from investments	249	162	27	28
<b>Net cash generated from/(used in) investing activities</b>	<b>15</b>	<b>(317)</b>	<b>(499)</b>	<b>(553)</b>
<b>Cash flows from financing activities</b>				
Net borrowings	11,302	2,629	11,358	2,566
Dividend paid to shareholders	(790)	(790)	(857)	(790)
Redemption of preference shares	(100)	(100)	(100)	(100)
<b>Net cash generated from financing activities</b>	<b>10,412</b>	<b>1,739</b>	<b>10,401</b>	<b>1,676</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>799</b>	<b>(1,261)</b>	<b>876</b>	<b>(1,246)</b>
Cash and cash equivalents at the beginning of the period	3,206	2,443	3,179	2,641
<b>Cash and cash equivalents at the end of the period</b>	<b>4,005</b>	<b>1,182</b>	<b>4,055</b>	<b>1,395</b>
Cash and cash equivalents	5,051	1,712	5,523	2,021
Bank overdraft	(1,046)	(530)	(1,468)	(626)
	4,005	1,182	4,055	1,395

The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Company					
As at 30th September 2016	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	5,051	-	5,051
Balances with banks & financial institutions	-	-	81	-	81
Financial investments - Held-for-trading	221	-	-	-	221
Loans and receivables	-	-	126,517	-	126,517
Financial investments - Available-for-sale	-	-	-	309	309
Financial investments - Held-to maturity	-	4,994	-	-	4,994
Other financial assets	-	-	177	-	177
<b>Total financial assets</b>	<b>221</b>	<b>4,994</b>	<b>131,826</b>	<b>309</b>	<b>137,350</b>

  

As at 30th September 2016	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	37,448	37,448
Due to customers	-	39,257	39,257
Debt Securities issued	-	35,619	35,619
Other Financial liabilities	-	3,766	3,766
Derivative financial instruments	11	-	11
<b>Total financial liabilities</b>	<b>11</b>	<b>116,090</b>	<b>116,101</b>

  

Company					
As at 31st March 2016	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	3,207	-	3,207
Balances with banks & financial institutions	-	-	847	-	847
Financial investments - Held-for-trading	212	-	-	-	212
Loans and receivables	-	-	109,872	-	109,872
Financial investments - Available-for-sale	-	-	-	500	500
Financial investments - Held-to maturity	-	4,930	-	-	4,930
Other financial assets	-	-	146	-	146
<b>Total financial assets</b>	<b>212</b>	<b>4,930</b>	<b>114,072</b>	<b>500</b>	<b>119,714</b>

  

As at 31st March 2016	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	26,432	26,432
Due to customers	-	33,836	33,836
Debt Securities issued	-	34,388	34,388
Other Financial liabilities	-	2,731	2,731
<b>Total financial liabilities</b>	<b>-</b>	<b>97,387</b>	<b>97,387</b>

# INTERIM FINANCIAL STATEMENTS

## ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Group					
As at 30th September 2016	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	5,523	-	5,523
Balances with banks & financial institutions	-	-	1,692	-	1,692
Financial investments - Held-for-trading	558	-	-	-	558
Loans and receivables	-	-	127,910	-	127,910
Financial investments - Available-for-sale	-	-	-	1,641	1,641
Financial investments - Held-to maturity	-	4,994	-	-	4,994
<b>Total financial assets</b>	<b>558</b>	<b>4,994</b>	<b>135,125</b>	<b>1,641</b>	<b>142,318</b>

  

As at 30th September 2016	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	39,183	39,183
Due to customers	-	39,037	39,037
Debt Securities issued	-	35,510	35,510
Other Financial liabilities	-	3,684	3,684
Derivative financial instruments	11	-	11
<b>Total financial liabilities</b>	<b>11</b>	<b>117,414</b>	<b>117,425</b>

  

Group					
As at 31st March 2016	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	3,556	-	3,556
Balances with banks & financial institutions	-	-	2,543	-	2,543
Financial investments - Held-for-trading	527	-	-	-	527
Loans and receivables	-	-	111,156	-	111,156
Financial investments - Available-for-sale	-	-	-	1,740	1,740
Financial investments - Held-to maturity	-	4,930	-	-	4,930
<b>Total financial assets</b>	<b>527</b>	<b>4,930</b>	<b>117,255</b>	<b>1,740</b>	<b>124,452</b>

  

As at 31st March 2016	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	28,060	28,060
Due to customers	-	33,677	33,677
Debt Securities issued	-	34,284	34,284
Other Financial liabilities	-	2,888	2,888
<b>Total financial liabilities</b>	<b>-</b>	<b>98,909</b>	<b>98,909</b>

**INTERIM**  
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**SEGMENTAL ANALYSIS - GROUP**

For the six months ended 30th September	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2016 Rs. Mn.	2015 Rs. Mn.	2016 Rs. Mn.	2015 Rs. Mn.	2016 Rs. Mn.	2015 Rs. Mn.	2016 Rs. Mn.	2015 Rs. Mn.	2016 Rs. Mn.	2015 Rs. Mn.	2016 Rs. Mn.	2015 Rs. Mn.	2016 Rs. Mn.	2015 Rs. Mn.
Interest income	6,060	6,552	3,428	1,993	520	398	237	137	328	219	(129)	(114)	10,444	9,185
Net earned premiums	-	-	-	-	-	-	1,825	1,623	-	-	(51)	(38)	1,774	1,585
Net fee and commission income	336	329	190	100	29	20	-	-	138	138	(398)	(364)	295	223
Net trading income	-	-	-	-	-	-	55	8	28	12	-	-	83	20
Other operating income	214	190	121	58	18	12	46	32	184	127	(262)	(173)	321	246
<b>Gross revenue</b>	<b>6,610</b>	<b>7,071</b>	<b>3,739</b>	<b>2,151</b>	<b>567</b>	<b>430</b>	<b>2,163</b>	<b>1,800</b>	<b>678</b>	<b>496</b>	<b>(840)</b>	<b>(689)</b>	<b>12,917</b>	<b>11,259</b>
Interest expenses	3,078	2,801	1,741	852	264	170	-	-	316	197	(130)	(99)	5,269	3,921
<b>Total Operating income</b>	<b>3,532</b>	<b>4,270</b>	<b>1,998</b>	<b>1,299</b>	<b>303</b>	<b>260</b>	<b>2,163</b>	<b>1,800</b>	<b>362</b>	<b>299</b>	<b>(710)</b>	<b>(590)</b>	<b>7,648</b>	<b>7,338</b>
Credit losses	(170)	353	121	38	10	5	-	-	-	-	-	-	(39)	396
<b>Net operating income</b>	<b>3,702</b>	<b>3,917</b>	<b>1,877</b>	<b>1,261</b>	<b>293</b>	<b>255</b>	<b>2,163</b>	<b>1,800</b>	<b>362</b>	<b>299</b>	<b>(710)</b>	<b>(590)</b>	<b>7,687</b>	<b>6,942</b>
Depreciation	60	78	37	26	7	8	10	5	5	1	21	22	140	140
<b>Segment result</b>	<b>1,799</b>	<b>2,255</b>	<b>1,018</b>	<b>686</b>	<b>154</b>	<b>137</b>	<b>589</b>	<b>574</b>	<b>185</b>	<b>158</b>	<b>(237)</b>	<b>(168)</b>	<b>3,508</b>	<b>3,642</b>
VAT on financial services													351	252
Share of profit/(loss) of an associate (net of tax)													(18)	(7)
Income tax expenses													865	1,034
<b>Profit attributable to equity holder</b>													<b>2,274</b>	<b>2,349</b>
<b>As at 30th September</b>														
Segment Assets	82,802	79,751	50,675	26,561	10,241	8,292	6,612	5,167	6,399	6,879	(5,718)	(4,990)	151,011	121,660
<b>Total Assets</b>	<b>82,802</b>	<b>79,751</b>	<b>50,675</b>	<b>26,561</b>	<b>10,241</b>	<b>8,292</b>	<b>6,612</b>	<b>5,167</b>	<b>6,399</b>	<b>6,879</b>	<b>(5,718)</b>	<b>(4,990)</b>	<b>151,011</b>	<b>121,660</b>
Segment Liabilities	68,406	63,657	41,865	21,201	8,460	6,619	4,182	3,689	5,287	5,491	(3,238)	(2,693)	124,962	97,964
<b>Total Liabilities</b>	<b>68,406</b>	<b>63,657</b>	<b>41,865</b>	<b>21,201</b>	<b>8,460</b>	<b>6,619</b>	<b>4,182</b>	<b>3,689</b>	<b>5,287</b>	<b>5,491</b>	<b>(3,238)</b>	<b>(2,693)</b>	<b>124,962</b>	<b>97,964</b>

The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## INFORMATION ON ORDINARY SHARES OF THE COMPANY

### Market Price

	2016 Rs.	2015 Rs.
Highest price during the quarter ended 30th September :	19.30	26.50
Lowest price during the quarter ended 30th September :	17.80	21.90
Closing price as at 30th September :	18.70	22.10

### Issued Capital

Issued Capital as at 30th September 2016 was represented by the number of shares in issue as given below;

	As at 30th September 2016		As at 30th September 2015	
	Number	Rs.	Number	Rs.
Ordinary shares	1,579,862,482	11,886,073,308	1,579,862,482	11,886,073,308
Transfer from preference shares on redemption	-	1,350,000,000	-	1,150,000,000
<b>Total</b>	<b>1,579,862,482</b>	<b>13,236,073,308</b>	<b>1,579,862,482</b>	<b>13,036,073,308</b>

# INTERIM FINANCIAL STATEMENTS

## SHAREHOLDERS' INFORMATION

### **Twenty Largest Ordinary Shareholders as at 30th September 2016**

Twenty largest ordinary shareholders of the Company as at 30th September 2016 were as follows;

No.	Name of the Shareholder	No. of Shares	%
1	People's Bank	1,184,896,862	75.00
2	Employees Provident Fund	85,748,846	5.43
3	BNYM SA/NV-Neon Liberty Lorikeet Master Fund LP	63,069,853	3.99
4	National Savings Bank	43,668,157	2.76
5	Citi Bank Newyork S/A Norges Bank Account 2	23,775,303	1.50
6	Bank of Ceylon No. 1 Account	11,453,600	0.72
7	AIA Insurance Lanka PLC A/C No.07	5,476,721	0.35
8	Ceylon Investment PLC A/C # 01	4,954,891	0.31
9	BNYM SA/NV-NLCF Fund LP	4,916,003	0.31
10	Sri Lanka Insurance Corporation Ltd-General Fund	4,033,000	0.26
11	Union Assurance PLC/No-01A/C	3,821,672	0.24
12	Caceis Bank Luxembourg-Intereffekt Investments Funds N.V.	2,887,743	0.18
13	The Ceylon Guardian Investment Trust PLC A/C # 02	2,733,505	0.17
14	Deutsche Bank AG as Trustee to Candor Growth Fund	2,388,804	0.15
15	Employees Trust Fund Board	2,356,087	0.15
16	Deutsche Bank AG as Trustee to Candor Opportunities Fund	2,000,000	0.13
17	Dr. Thirugnanasambandar Senthilvel	1,957,684	0.12
18	Akbar Brothers Pvt Ltd A/C No 1	1,847,829	0.12
19	Seylan Bank PLC/Arc Capital (Pvt) Ltd	1,756,616	0.11
20	Union Assurance PLC/Account No. 05 (Unit-Linked Life Insurance Fund-Equity Tracker Fund)	1,617,917	0.10

### **Public Holding**

The percentage of ordinary shares held by the public as at 30th September 2016 was 24.89% and the number of shareholders representing the public holding was 9,239.

### **Directors/ CEO's Holding in Shares as at 30th September 2016**

The number of ordinary shares held by the directors and CEO as at 30th September 2016 were as follows;

Name	Position	No. of Shares
Mr. Hemasiri Fernando	Chairman	-
Mr. Michael Pradeep Amirthanayagam	Deputy Chairman	10,000
Mr. Jehan Prasanna Amaratunga	Director	-
Mr. Goluhewage Bindu Rasitha Poojitha Gunawardana	Director	-
Mr. Johnson Anthony Fernando	Director	-
Mr. Mohamed Anise Mohamed Rizwan	Director	-
Mr. Rathnayake Mudiyanseelage Jayasena	Director	-
Dr. Ali Asgar Shabbir Gulamhusein	Director	110,000
Mr. Don Padmasiri Kumarage	CEO	713,258

# INTERIM FINANCIAL STATEMENTS

## EXPLANATORY NOTES

1. There are no significant changes in the accounting policies and methods of computation since the publication of financial statements in the annual report for the year 2015/16.
2. The Interim Financial Statements for the six months ended 30th September 2016 are drawn up from unaudited accounts of the Company, its subsidiary companies: People's Leasing Property Development Limited, People's Leasing Fleet Management Limited, People's Insurance PLC, People's Leasing Havelock Properties Limited, People's Microfinance Limited and its associate: People's Merchant Finance PLC.
3. The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard - LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
4. All known expenses including management fees and similar expenses have been provided for in these financial statements.
5. During the six months ended 30th September 2016 the Company redeemed 10,000,000 preference shares at Rs. 10/- each. (5,000,000 on 30th April 2016 and 5,000,000 on 30th September 2016).
6. On 15th May 2016 People's Leasing & Finance PLC has entered into an agreement with Alliance Leasing and Finance Company Limited ("ALFCL"), a company incorporated in Bangladesh proposing to carry on the finance business under the Financial Institution Act, 1993 of Bangladesh, for the acquisition of 51,000,000 Ordinary Shares, being 51% of the total issued capital of ALFCL. As the majority shareholder of ALFCL, the Company will have an entitlement to nominate a majority of the Directors of ALFCL.
7. In June 2016 the Company received Rs. 81,527,631/- from People's Insurance PLC as the final dividend for the financial year 2015. In September 2016 the Company received Rs. 102,145,433/- as an interim dividend for the financial year 2016.  
  
In September 2016 the Company received Rs. 29,000,000/-, Rs. 6,750,000/- and Rs. 6,750,000/- from People's Leasing Property Development Limited, People's Leasing Fleet Management Limited and People's Microfinance Limited respectively as the final dividend for the financial year 2015/16.
8. The Company paid a final dividend of Rs. 0.50 (Cents Fifty) per share totaling to Rs. 789.9 million for the financial year 2015/16 on 11th July 2016.
9. On 27th July 2016, the Board of Directors of People's Leasing & Finance PLC ('the Company') has decided to amalgamate People's Merchant Finance PLC ('PMF') with the Company within the current financial year, subject to sale by PMF of its property located at Nawam Mawatha, Colombo 2 and receipt by PMF and the Company, as the case may be, of all approvals required for the sale of the aforesaid property and the proposed amalgamation. The proposed amalgamation is in pursuance of a direction issued by the Monetary Board of the Central Bank of Sri Lanka and the modality thereof is yet to be finalised.
10. Mr. Namasivayam Vasantha Kumar has ceased from the office of Non- Executive Director of the Company with effect from 24th July 2016 upon completion of the term of nine years and Mr. Goluhewage Bindu Rasitha Poojitha Gunawardana was appointed to the Board of the Company as a Non-Independent Non-Executive Director with effect from 29th August 2016.
11. There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.
12. There has been no significant change in the nature of the contingent liabilities for the six months ended 30th September 2016 which were disclosed in the Annual Report for the year ended 31st March 2016.



# INTERIM FINANCIAL STATEMENTS

## DEBENTURE INFORMATION

### Market Prices for the quarter ended 30th September 2016

Debenture Type	Highest Rs.	Lowest Rs.	Last Traded Rs.
2013 - 4 Years - 16.50% p.a. payable semi-annually	101.89	101.41	101.41
2013 - 5 Years - 16.75% p.a. payable semi-annually	Traded only once		105.50
2013 - 5 Years - 17.00% p.a. payable annually	107.50	107.00	107.50
2014 - 3 Years - 8.75% p.a. payable annually	Has not been traded		
2014 - 4 Years - 9.63% p.a. payable annually	Has not been traded		
2015 - 4 Years - 9.60% p.a. payable semi-annually	Has not been traded		
2015 - 5 Years - 9.95% p.a. payable annually	Has not been traded		

### Interest Rates

Debenture Type	Coupon Rate (%)	Annual Effective Rate (%)
2013 - 4 Years - 16.50% p.a. payable semi annually	16.50	17.18
2013 - 5 Years - 16.75% p.a. payable semi annually	16.75	17.45
2013 - 5 Years - 17.00% p.a. payable annually	17.00	17.00
2014 - 3 Years - 8.75% p.a. payable annually	8.75	8.75
2014 - 4 Years - 9.63% p.a. payable annually	9.63	9.63
2015 - 4 Years - 9.60% p.a. payable semi-annually	9.60	9.83
2015 - 5 Years - 9.95% p.a. payable annually	9.95	9.95

### Interest Rates of Comparable Government Securities

6 Months Treasury Bill	9.39%
1 Year Treasury Bill	10.11%
2 Year Treasury Bond	11.04%
3 Year Treasury Bond	11.62%
4 Year Treasury Bond	11.93%
5 Year Treasury Bond	11.76%

( Above rates are excluding 10% withholding tax)

### Current Yield & Yield to Maturity

Debenture Type	Current Yield (%)	Yield to Maturity (%)
2013 - 4 Years - 16.50% p.a. payable semi-annually	16.27%	14.24%
2013 - 5 Years - 16.75% p.a. payable semi-annually	15.88%	13.06%
2013 - 5 Years - 17.00% p.a. payable annually	15.81%	12.01%
2014 - 3 Years - 8.75% p.a. payable annually	8.59%	7.97%
2014 - 4 Years - 9.63% p.a. payable annually	9.27%	8.36%
2015 - 4 Years - 9.60% p.a. payable semi-annually	9.60%	9.60%
2015 - 5 Years - 9.95% p.a. payable annually	9.95%	9.95%

### Ratios

	As at 30.09.2016	As at 31.03.2016
Debt to Equity Ratio (Times)	3.05	2.68
Interest Cover (Times)	1.56	1.77
Quick Asset Ratio (%)	82.98	78.41

# INTERIM FINANCIAL STATEMENTS

## RELATED PARTY DISCLOSURE

### Transactions with Related entities

#### Company

The Company had the under mentioned financial dealings during the period with the following related entities.

	Immediate Parent		Subsidiaries		Associate	
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000
<b>Items in Statement of Profit or Loss</b>						
Interest income	240,853	134,681	9,173	2,974	-	-
Interest expense	582,010	253,147	112,589	112,803	-	-
Fee & Commission income	343	-	275,326	221,984	-	-
Other operating income	-	-	274,076	178,237	-	-
Benefits, claims and underwriting expenditure	-	-	45,698	33,145	-	-
Other operating expenses	15,087	7,525	123,343	123,343	-	-
<b>Items in Statement of Financial Position</b>						
<b>Assets</b>						
Cash and cash equivalents	3,548,675	1,072,368	-	-	-	-
Balances with banks & financial institutions	81,300	93,745	-	-	-	-
Loans and receivables	1,032	37,413	1,907,946	1,710,315	-	-
Financial investments - Held-to-maturity	3,521,310	3,890,489	-	-	-	-
Investments in subsidiaries/ Associate	-	-	1,975,000	1,875,000	586,427	586,427
Other assets	15,769	-	176,746	162,374	-	-
<b>Liabilities</b>						
Due to banks	11,430,657	5,910,143	-	-	-	-
Due to customers	-	-	220,385	106,782	-	-
Debt Securities issued	1,065,714	1,065,714	108,362	108,332	-	-
Other Financial liabilities	-	-	658,293	610,941	-	-
Other liabilities	5,476	-	-	-	-	-
<b>Transactions</b>						
Transaction cost on debenture issue and securitisation	23,935	23,935	-	-	-	-
Dividend paid	592,448	592,448	-	-	-	-
<b>Off- Balance Sheet Items</b>						
Undrawn facilities	-	-	625,000	325,000	-	-

## CORPORATE INFORMATION

### **Name of Company**

People's Leasing & Finance PLC  
(Subsidiary of People's Bank)

### **Legal Form**

Public Limited Liability Company  
(Incorporated and domiciled in Sri Lanka)  
quoted in the Colombo Stock Exchange

### **Date of Incorporation**

22nd August 1995

### **Company Registration Number**

PB 647 PQ

### **Accounting Year-end**

31st March

### **Stock Exchange Listing**

The Ordinary shares of the Company  
were quoted on the Main Board of the  
Colombo Stock Exchange (CSE) on 24th  
November 2011.

Senior, Unsecured, Redeemable, four year  
(2013/17) and five year (2013/18) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 4th April 2013.

Senior, Unsecured, Redeemable, three year  
(2014/17) and four year (2014/18) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 3rd October 2014.

Senior, Unsecured, Redeemable, four year  
(2015/19) and five year (2015/20) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 20th November  
2015.

### **Registered Office & Principal Place of Business**

1161, Maradana Road, Borella  
Colombo 08, Sri Lanka.  
Postal Code: 00200  
Telephone +94 11 2631631  
Fax +94 11 2631980/81  
[Email: plclease@plc.lk](mailto:plclease@plc.lk)  
[Web Address: www.plc.lk](http://www.plc.lk)

### **Company Secretary**

Mr. Rohan Pathirage

### **Registrars**

SSP Corporate Services (Pvt) Ltd  
No. 101, Inner Flower Road,  
Colombo 03, Sri Lanka.  
Telephone: +94 11 2573894, +94 11 2576871  
Fax: +94 11 2573609  
[E-mail: spssec@sltnet.lk](mailto:spssec@sltnet.lk)

### **Auditors**

M/s. Ernst & Young  
Chartered Accountants,  
201, De Saram Place,  
P.O. Box 101,  
Colombo 10,  
Sri Lanka.

### **Bankers**

People's Bank  
Sampath Bank PLC  
Bank of Ceylon  
Commercial Bank of Ceylon PLC  
DFCC Bank PLC  
Hatton National Bank PLC  
HSBC  
National Development Bank PLC  
Nations Trust Bank PLC  
Seylan Bank PLC  
Standard Chartered Bank  
Deutsche Bank  
Habib Bank  
Union Bank of Colombo PLC  
Public Bank Berhad  
Citibank N.A.  
Indian Bank  
Indian Overseas Bank  
Pan Asia Banking Corporation PLC  
Axis Bank

### **Branch Offices**

Akuressa, Ambalangoda, Ambalanthota,  
Ampara, Anuradhapura, Awissawella,  
Badulla, Balangoda, Bandarawela,  
Battaramulla, Batticaloa, Benthota, Chilaw,  
Chunnakam, Colpetty, Dambulla, Dehiwala,  
Deniyaya, Digana, Elpitiya, Embilipitiya, Galle,  
Gampaha, Gampola, Giriulla, Grandpass,  
Hambantota, Hatton, Havelock, Homagama,  
Horana, Ja-Ela, Jaffna, Kadawatha, Kaduwela,  
Kalawanchikudi, Kalawana, Kalmunai,  
Kalutara, Kamburupitiya, Kandy,  
Kandy - Alsafa, Kandy II, Kanthale,  
Kattankudy, Kegalle, Kekirawa, Kelaniya,  
Kilinochchi, Kirindiwela, Kuliyaipitiya,  
Kurunegala, Mahaiyawa, Maharagama,  
Mahiyanganaya, Mannar, Matale, Matara,  
Medawachchiya, Mathugama, Melsiripura  
Merigama, Metropolitan, Minuwangoda,  
Monaragala, Moratuwa, Mutur, Nawalapitiya,  
Negombo, Neluwa, Nittambuwa, Nugegoda,  
Nuwara Eliya, Panadura, Pelmadulla, Pettah,  
Pilimathalawa, Piliyandala, Polonnaruwa,  
Puttalam, Ratnapura, Tangalle, Thambuttegama,  
Thissamaharamaya, Trincomalee,  
Union Place, Urubokka, Vavuniya, Ward Place,  
Wariyapola, Wattala, Welimada,  
Wellawaya, Wellawatta, Wennappuwa

### **Board of Directors and Board Sub-Committees**

#### **Board of Directors**

Mr. Hemasiri Fernando - Chairman  
Mr. M.P. Amirthanayagam - Deputy Chairman  
Mr. J.P. Amaratunga  
Mr. G.B.R.P. Gunawardana  
Mr. J.A. Fernando  
Mr. M.A.M. Rizwan  
Mr. R.M. Jayasena  
Dr. A.A.S. Gulamhusein

#### **Board Sub-Committees**

##### **Integrated Risk Management Committee**

Mr. M.P. Amirthanayagam - Chairman  
Mr. G.B.R.P. Gunawardana  
Mr. D. P. Kumaraage  
Mr. Sanjeewa Bandaranayake  
Mr. L. Fernando  
Mr. R. Tennakoon

### **Board Audit Committee**

Mr. J.P. Amaratunga - Chairman  
Mr. M.P. Amirthanayagam  
Mr. M.A.M. Rizwan

### **Remuneration & Nomination Committee**

Mr. J.P. Amaratunga - Chairman  
Mr. M.P. Amirthanayagam  
Mr. J.A. Fernando

### **Related Party Transactions Review Committee**

Mr. M.P. Amirthanayagam - Chairman  
Mr. J.A. Fernando  
Mr. M.A.M. Rizwan

### **Subsidiary and Associate Companies**

#### **Subsidiary Companies**

People's Leasing Fleet Management Limited  
People's Leasing Property Development  
Limited  
People's Leasing Havelock Properties Limited  
People's Insurance PLC  
People's Microfinance Limited

#### **Associate Company**

People's Merchant Finance PLC

#### **Corporate Memberships**

Asian Leasing and Finance Association  
Credit Information Bureau of Sri Lanka  
Financial Ombudsman-Sri Lanka  
Leasing Association of Sri Lanka

#### **Vehicle Yards**

No. 429, 2nd Division, Darly Road, Colombo  
10, Sri Lanka.  
No. 496, Makola North, Makola, Sri Lanka.  
No. 225/D, Nayagala Road, Heiyanthuduwa,  
Mabima, Sri Lanka.  
No.8, Pothuvil Road, Monaragala, Sri Lanka  
Ketalagolla, Beligamuwa, Galewela, Sri Lanka

#### **Tax Payer Identity Number (TIN)**

114 156396 0000

#### **VAT Registration Number**

114 156396 7000

#### **Central Bank Registration Number**

046 (Under the Finance Business Act No.42 of  
2011)

#### **Credit Agency Status**

An approved Credit Agency under the  
Mortgage Act No.6 of 1949 and the Trust  
Receipt Ordinance No.12 of 1947 by the  
Department of Commerce.

#### **Credit Rating**

'AA-' (Ika) stable by Fitch Ratings Lanka  
Limited  
'B+/B' negative by Standard & Poor's Rating  
Services  
'B' negative by Fitch Ratings International

**INTERIM**  
**FINANCIAL**  
**STATEMENTS**



PEOPLE'S LEASING & FINANCE PLC