



**PEOPLE'S
LEASING**

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THE TRUSTED LEADER

People's Leasing & Finance PLC

(A Subsidiary of People's Bank)

Rated A-(Ika); Outlook Stable by Fitch Ratings Lanka

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

KEY FINANCIAL DATA FOR THE PERIOD ENDED 30TH SEPTEMBER 2023 (UNAUDITED)

In Rupees Million	Company		Group	
	Current Period	Previous Period	Current Period	Previous Period
	From 01/04/2023 To 30/09/2023	From 01/04/2022 To 30/09/2022	From 01/04/2023 To 30/09/2023	From 01/04/2022 To 30/09/2022
Interest income	14,714	14,187	16,365	15,848
Less: Interest expense	9,343	7,976	9,870	8,507
Net interest income	5,371	6,211	6,495	7,341
Gains/(losses) from trading activities	75	4	77	(6)
Other operating income	761	640	2,771	2,827
Less : Operating expenses (excluding impairment)	4,279	3,965	6,725	6,399
Impairment	162	1,866	96	1,961
Profit/(Loss) before tax	1,766	1,024	2,522	1,802
Less : Income tax	666	345	844	566
Profit/(Loss) after tax	1,100	679	1,678	1,236

KEY FINANCIAL DATA AS AT 30TH SEPTEMBER 2023 (UNAUDITED)

In Rupees Million	Company		Group	
	As at 30th September 2023	As at 30th September 2022	As at 30th September 2023	As at 30th September 2022
Assets				
Cash and bank balance	22,414	15,580	26,745	20,384
Government securities	19,911	11,796	24,285	15,526
Due from related parties	1,712	1,548	-	-
Loans (excluding due from related parties)	99,121	130,394	113,512	142,778
Investment in equity	3,817	3,629	690	570
Investment properties and real estate	285	-	1,200	821
Property, plant and equipment	2,779	3,112	5,058	5,407
Other assets	3,778	3,029	8,268	8,487
Total assets	153,817	169,088	179,758	193,973
Liabilities				
Due to banks	4,320	11,148	8,696	14,158
Due to related parties	-	-	-	-
Deposits from customers	93,197	99,474	101,101	107,170
Other borrowings	10,589	15,925	10,589	15,792
Other liabilities	6,145	5,202	12,066	11,342
Total liabilities	114,251	131,749	132,452	148,462
Equity				
Stated capital	18,016	18,016	18,016	18,016
Statutory reserve fund	2,791	2,640	2,906	2,729
Retained earnings	19,185	17,351	23,260	20,905
Other reserves	(426)	(668)	517	623
Total equity attributable to equity holders of the Company	39,566	37,339	44,699	42,273
Non-controlling interest	-	-	2,607	3,238
Total equity	39,566	37,339	47,306	45,511
Net assets value per ordinary share (Rs.)	19.38	18.29	21.89	20.70

SELECTED PERFORMANCE INDICATORS AS AT 30TH SEPTEMBER 2023

Item	As at 30.09.2023		As at 30.09.2022	
	Actual	Required	Actual	Required
Regulatory Capital Adequacy (%)				
Tier 1 Capital Adequacy Ratio	27.57	10	17.59	10
Total Capital Ratio	28.36	14	18.58	14
Capital Funds to Total Deposit Liabilities Ratio	42.46	10	35.29	10
Quality of Loan Portfolio (%)				
Gross Stage 3 Loans Ratio		17.37		17.74
Net Stage 3 Loans Ratio		10.05		12.32
Net Stage 3 Loans to Core Capital Ratio		27.54		44.05
Stage 3 Impairment Coverage Ratio		47.60		36.23
Total Impairment Coverage Ratio		9.42		8.17
Profitability (%)				
Net Interest Margin		7.28		7.98
Return on Assets		2.22		1.23
Return on Equity		5.96		3.79
Cost to Income Ratio		57.21		49.94
Liquidity				
Available Liquid Assets to Required Liquid Assets (minimum 100%)		393.90		189.22
Liquid Assets to External Funds		38.63		17.70
Memorandum information				
Number of Branches		108		111
External Credit Rating		A- (Ika); Removes Watch Negative, Outlook Stable by Fitch Ratings Lanka Limited		A- (Ika) by Fitch Ratings Lanka Limited (Rating Watch Negative)

CERTIFICATION

We, the undersigned, being the Chief Executive Officer, the Assistant General Manager - Finance and the Compliance Officer of People's Leasing & Finance PLC certify jointly that:

- the above statements have been prepared in compliance with the format and the definitions prescribed by the Central Bank of Sri Lanka(CBSL);
- the information contained in these financial statements have been extracted from the unaudited financial statements of the licensed finance company unless indicated as audited.

(Sgd.)
Shamindra Marcelline
Chief Executive Officer
08th November 2023

(Sgd.)
Omal Sumanasiri
Assistant General Manager - Finance
08th November 2023

(Sgd.)
Zairaa Kaleel
Compliance Officer
08th November 2023

Incorporated on 22nd August 1995. Licensed by the Monetary Board of the Central Bank of Sri Lanka under the Finance Business Act No. 42 of 2011.

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