

# INTERIM FINANCIAL STATEMENTS

PEOPLE'S LEASING & FINANCE PLC

*For the six months ended 30th September 2023*



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# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL POSITION

As at	Company			Group		
	30.09.2023 Rs. Mn. Unaudited*	31.03.2023 Rs. Mn. Audited	Change %	30.09.2023 Rs. Mn. Unaudited*	31.03.2023 Rs. Mn. Audited	Change %
<b>Assets</b>						
Cash and cash equivalents	4,764	5,845	(18.5)	5,233	6,316	(17.1)
Balances with banks and financial institutions	17,650	29,840	(40.9)	21,512	34,225	(37.1)
Financial assets -Fair value through profit or loss	279	204	36.8	443	345	28.4
Loans and receivables - Amortised cost	100,833	114,278	(11.8)	113,512	125,378	(9.5)
Insurance and reinsurance receivables	-	-	-	1,645	1,498	9.8
Financial assets - Fair value through other comprehensive income	1,046	945	10.7	1,585	1,373	15.4
Debt instrument - Amortised cost	19,911	10,904	82.6	26,099	15,860	64.6
Investments in subsidiaries	3,292	3,292	-	-	-	-
Investment property	285	285	-	1,200	1,200	-
Other assets	1,671	1,031	62.1	1,921	1,281	50.0
Property, plant and equipment	1,405	1,481	(5.1)	3,821	3,971	(3.8)
Right-of-use assets	1,374	1,616	(15.0)	1,237	1,372	(9.8)
Deferred tax assets	1,292	1,335	(3.2)	1,382	1,420	(2.7)
Intangible assets	15	19	(21.1)	168	137	22.6
<b>Total assets</b>	<b>153,817</b>	<b>171,075</b>	<b>(10.1)</b>	<b>179,758</b>	<b>194,376</b>	<b>(7.5)</b>
<b>Liabilities</b>						
Due to banks - Amortised cost	4,320	7,725	(44.1)	8,696	11,069	(21.4)
Due to customers - Amortised cost	93,197	100,935	(7.7)	101,101	107,980	(6.4)
Debt securities issued - Amortised cost	10,589	16,706	(36.6)	10,589	16,565	(36.1)
Other financial liabilities - Amortised cost	2,333	1,457	60.1	2,880	1,710	68.4
Insurance liabilities and reinsurance payable	-	-	-	5,041	5,207	(3.2)
Lease liabilities - Amortised cost	1,642	1,754	(6.4)	1,462	1,478	(1.1)
Current tax liabilities	432	1,014	(57.4)	694	1,407	(50.7)
Other liabilities	1,039	1,017	2.2	1,206	1,199	0.6
Retirement benefit obligation	699	674	3.7	783	756	3.6
<b>Total liabilities</b>	<b>114,251</b>	<b>131,282</b>	<b>(13.0)</b>	<b>132,452</b>	<b>147,371</b>	<b>(10.1)</b>
<b>Equity</b>						
Stated Capital	18,016	18,016	-	18,016	18,016	-
Statutory reserve fund	2,791	2,791	-	2,906	2,906	-
Retained earnings	19,185	19,557	(1.9)	23,260	23,249	0.0
Other reserves	(426)	(571)	(25.4)	517	349	48.1
<b>Total equity attributable to equity holders of the Company</b>	<b>39,566</b>	<b>39,793</b>	<b>(0.6)</b>	<b>44,699</b>	<b>44,520</b>	<b>0</b>
Non-controlling interest	-	-	-	2,607	2,485	4.9
<b>Total equity</b>	<b>39,566</b>	<b>39,793</b>	<b>(0.6)</b>	<b>47,306</b>	<b>47,005</b>	<b>0.6</b>
<b>Total liabilities and equity</b>	<b>153,817</b>	<b>171,075</b>	<b>(10.1)</b>	<b>179,758</b>	<b>194,376</b>	<b>(7.5)</b>
Contingencies	325	338	(3.8)	505	462	9.3
Commitments	8,645	5,288	63.5	8,645	5,288	63.5
Net assets value per ordinary share (Rs.)	19.38	19.49	(0.6)	21.89	21.80	0.4

### CERTIFICATION

We certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

(sgd.)  
**Omali Sumanasiri**  
Assistant General Manager - Finance

(sgd.)  
**Shamindra Marcelline**  
Chief Executive Officer

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

(sgd.)  
**M.P. Amirthanayagam**  
Chairman  
08th November 2023  
Colombo.

(sgd.)  
**K.C.J.C. Fonseka**  
Director

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

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF PROFIT OR LOSS - COMPANY

	For the six months ended			For the quarter ended		
	30.09.2023 Rs. Mn. Unaudited	30.09.2022 Rs. Mn. Unaudited	Change %	30.09.2023 Rs. Mn. Unaudited	30.09.2022 Rs. Mn. Unaudited	Change %
Interest income	14,714	14,187	3.7	7,249	7,413	(2.2)
Less: Interest expense	9,343	7,977	17.1	4,395	4,785	(8.2)
<b>Net interest income</b>	<b>5,371</b>	<b>6,210</b>	<b>(13.5)</b>	<b>2,854</b>	<b>2,628</b>	<b>8.6</b>
Fee and commission income	695	555	25.2	396	291	36.1
Net gain/ (losses) on financial assets - FVTPL	75	4	1,775.0	60	7	757.1
Other operating income	66	85	(22.4)	(5)	1	(600.0)
<b>Total operating income</b>	<b>6,207</b>	<b>6,854</b>	<b>(9.4)</b>	<b>3,305</b>	<b>2,927</b>	<b>12.9</b>
Less: Impairment charges and other losses for loans and receivables	162	1,866	(91.3)	(280)	166	(268.7)
<b>Net operating income</b>	<b>6,045</b>	<b>4,988</b>	<b>21.2</b>	<b>3,585</b>	<b>2,761</b>	<b>29.8</b>
<b>Less:</b>						
Personnel expenses	1,955	2,096	(6.7)	1,085	1,062	2.2
Depreciation and Amortisation	341	355	(3.9)	169	177	(4.5)
Other operating expenses	1,256	972	29.2	632	457	38.3
Total operating expenses	3,552	3,423	3.8	1,886	1,696	11.2
<b>Operating profit before Tax on financial services</b>	<b>2,493</b>	<b>1,565</b>	<b>59.3</b>	<b>1,699</b>	<b>1,065</b>	<b>59.5</b>
Less: Taxes on financial services	727	541	34.4	455	316	44.0
<b>Profit before income tax</b>	<b>1,766</b>	<b>1,024</b>	<b>72.5</b>	<b>1,244</b>	<b>749</b>	<b>66.1</b>
Less: Income tax expense	666	345	93.0	477	253	88.5
<b>Profit for the period</b>	<b>1,100</b>	<b>679</b>	<b>62.0</b>	<b>767</b>	<b>496</b>	<b>54.6</b>

The above figures are provisional and subject to audit.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF PROFIT OR LOSS - GROUP

	For the six months ended			For the quarter ended		
	30.09.2023 Rs. Mn. Unaudited	30.09.2022 Rs. Mn. Unaudited	Change %	30.09.2023 Rs. Mn. Unaudited	30.09.2022 Rs. Mn. Unaudited	Change %
Interest income	16,365	15,848	3.3	8,120	8,252	(1.6)
Less: Interest expense	9,870	8,507	16.0	4,673	5,051	(7.5)
<b>Net interest income</b>	<b>6,495</b>	<b>7,341</b>	<b>(11.5)</b>	<b>3,447</b>	<b>3,201</b>	<b>7.7</b>
Net earned premiums	2,166	2,438	(11.2)	1,086	1,206	(10.0)
Fee and commission income	453	306	48.0	271	169	60.4
Net gain/ (losses) on financial assets - FVTPL	77	(6)	(1,383.3)	60	2	2,900.0
Other operating income	152	83	83.1	58	30	93.3
<b>Total operating income</b>	<b>9,343</b>	<b>10,162</b>	<b>(8.1)</b>	<b>4,922</b>	<b>4,608</b>	<b>6.8</b>
Less: Impairment charges and other losses for loans and receivables	96	1,961	(95.1)	(381)	262	(245.4)
<b>Net operating income</b>	<b>9,247</b>	<b>8,201</b>	<b>12.8</b>	<b>5,303</b>	<b>4,346</b>	<b>22.0</b>
<b>Less:</b>						
Personnel expenses	2,569	2,739	(6.2)	1,389	1,380	0.7
Depreciation and Amortisation	310	327	(5.2)	155	162	(4.3)
Benefits, claims and underwriting expenditure	1,578	1,581	(0.2)	809	822	(1.6)
Other operating expenses	1,522	1,193	27.6	764	561	36.3
Total operating expenses	5,979	5,840	2.4	3,117	2,925	6.6
<b>Operating profit before Tax on financial services</b>	<b>3,268</b>	<b>2,361</b>	<b>38.4</b>	<b>2,186</b>	<b>1,421</b>	<b>53.9</b>
Less: Taxes on financial services	746	559	33.5	469	323	45.2
<b>Profit before income tax</b>	<b>2,522</b>	<b>1,802</b>	<b>40.0</b>	<b>1,717</b>	<b>1,098</b>	<b>56.4</b>
Less: Income tax expense	844	566	49.1	590	316	86.7
<b>Profit for the period</b>	<b>1,678</b>	<b>1,236</b>	<b>35.8</b>	<b>1,127</b>	<b>782</b>	<b>44.2</b>
<b>Profit attributable to:</b>						
Equity holders of the parent	1,514	1,126	34.5	1,018	721	41.3
Non-controlling interest	164	110	49.1	109	61	78.7
Profit for the period	1,678	1,236	35.8	1,127	782	44.2
Basic/Diluted earnings per ordinary share (Rs.)	0.74	0.55	34.5	0.50	0.35	42.9

The above figures are provisional and subject to audit.

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**STATEMENT OF COMPREHENSIVE INCOME - COMPANY**

	For the six months ended			For the quarter ended		
	30.09.2023 Rs. Mn. Unaudited	30.09.2022 Rs. Mn. Unaudited	Change %	30.09.2023 Rs. Mn. Unaudited	30.09.2022 Rs. Mn. Unaudited	Change %
<b>Profit for the period</b>	<b>1,100</b>	<b>679</b>	<b>62.0</b>	<b>767</b>	<b>496</b>	<b>54.6</b>
<b>Other comprehensive income/(expenses)</b>						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Financial assets-FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	-	-	-	-	-	-
Deferred tax effect on above	-	-	-	-	-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on above	-	-	-	-	-	-
Financial assets-FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	145	(293)	(149.5)	116	2	5,700.0
Deferred tax effect on above	(43)	81	(153)	(35)	11	(418.2)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	<b>102</b>	<b>(212)</b>	<b>(148.1)</b>	<b>81</b>	<b>13</b>	<b>523.1</b>
<b>Other comprehensive income for the period, net of taxes</b>	<b>102</b>	<b>(212)</b>	<b>(148.1)</b>	<b>81</b>	<b>13</b>	<b>(523.1)</b>
<b>Total comprehensive income for the period</b>	<b>1,202</b>	<b>467</b>	<b>157.4</b>	<b>848</b>	<b>509</b>	<b>66.6</b>

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**STATEMENT OF COMPREHENSIVE INCOME - GROUP**

	For the six months ended			For the quarter ended		
	30.09.2023 Rs. Mn. Unaudited	30.09.2022 Rs. Mn. Unaudited	Change %	30.09.2023 Rs. Mn. Unaudited*	30.09.2022 Rs. Mn. Unaudited	Change %
<b>Profit for the period</b>	1,678	1,236	35.8	1,127	782	44.2
<b>Other comprehensive income/(expenses)</b>						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Net gains/(losses) arising from translating the Financial Statements of the foreign subsidiary	(121)	114	206.1	123	(340)	136.2
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(121)	114	(206.1)	123	(340)	(136.2)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on above	-	-	-	-	-	-
Financial assets - FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	247	(345)	(100.0)	195	(50)	490.0
Deferred tax effect on above	(74)	97	100.0	(58)	12	(100.0)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	173	(248)	(169.8)	137	(38)	460.5
<b>Other comprehensive income for the period, net of taxes</b>	52	(134)	(138.8)	260	(378)	168.8
<b>Total comprehensive income for the period</b>	1,730	1,102	57.0	1,387	404	243.7
<b>Profit Attributable to :</b>						
Equity holders	94	(181)	(151.9)	185	(201)	192.0
Non-controlling interest	(42)	47	(189)	75	(177)	100.0
<b>Other comprehensive income for the period, net of taxes</b>	52	(134)	(138.8)	260	(378)	168.8
<b>Total comprehensive income for the period</b>	1,730	1,102	57.0	1,387	404	243.7

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**STATEMENT OF CHANGES IN EQUITY - COMPANY**

	Capital	Statutory Reserve Fund	Other Reserves Fair Value Reserve	Retained Earnings	Total Equity
	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
<b>Balance as at 01.04.2022</b>	17,072	2,640	(375)	19,482	38,819
Balance After Surcharge Tax	-	-	-	(1,947)	(1,947)
<b>Balance After Surcharge Tax</b>	17,072	2,640	(375)	17,535	36,872
<b>Total comprehensive income for the six months ended 30.09.2022</b>					
Profit for the period ended 30.09.2022	-	-	-	679	679
Other comprehensive income (net of tax)	-	-	(293)	81	(212)
<b>Total comprehensive income for the six months ended 30.09.2022</b>	-	-	(293)	760	467
<b>Transactions with equity holders, recognised directly in equity</b>					
Transfers to reserves during the period	-	-	-	-	-
Dividend paid - Interim - Scrip	944	-	-	(944)	-
<b>Total transactions with equity holders</b>	944	-	-	(944)	-
<b>Balance as at 30.09.2022</b>	18,016	2,640	(668)	17,351	37,339
<b>Balance as at 01.04.2023</b>	18,016	2,791	(571)	19,557	39,793
<b>Total comprehensive income for the six months ended 30.09.2023</b>					
Profit for the period ended 30.09.2023	-	-	-	1,100	1,100
Other comprehensive income (net of tax)	-	-	145	(43)	102
<b>Total comprehensive income for the six months ended 30.09.2023</b>	-	-	145	1,057	1,202
<b>Transactions with equity holders, recognised directly in equity</b>					
Transfers to reserves during the period	-	-	-	-	-
Dividend paid - cash	-	-	-	(1,429)	(1,429)
<b>Total transactions with equity holders</b>	-	-	-	(1,429)	(1,429)
<b>Balance as at 30.09.2023</b>	18,016	2,791	(426)	19,185	39,566

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**STATEMENT OF CHANGES IN EQUITY - GROUP**

	Capital	Statutory Reserve Fund	Other Reserves		Retained Earnings	Total	Non-controlling Interest	Total Equity
			FV Reserve	Foreign currency translation reserve				
			Rs. Mn.	Rs. Mn.				
<b>Balance as at 01.04.2022</b>	17,072	2,729	(379)	1,276	23,123	43,821	3,155	46,976
Surcharge Tax	-	-	-	-	(2,493)	(2,493)	-	(2,493)
<b>Balance After Surcharge Tax</b>	17,072	2,729	(379)	1,276	20,630	41,328	3,155	44,483
<b>Total comprehensive income for the six months ended 30.09.2022</b>								
Profit for the period ended 30.09.2022	-	-	-	-	1,126	1,126	110	1,236
Other comprehensive income (net of tax)	-	-	(332)	58	93	(181)	47	(134)
<b>Total comprehensive income for the six months ended 30.09.2022</b>	-	-	(332)	58	1,219	945	157	1,102
<b>Transactions with equity holders, recognised directly in equity</b>								
Transfers to reserves during the period	-	-	-	-	-	-	-	-
Dividend paid - Interim - Scrip	944	-	-	-	(944)	-	(74)	(74)
<b>Total transactions with equity holders</b>	944	-	-	-	(944)	-	(74)	(74)
<b>Balance as at 30.09.2022</b>	18,016	2,729	(711)	1,334	20,905	42,273	3,238	45,511
<b>Balance as at 01.04.2023</b>	18,016	2,906	(628)	977	23,249	44,520	2,485	47,005
<b>Total comprehensive income for the six months ended 30.09.2023</b>								
Profit for the period ended 30.09.2023	-	-	-	-	1,514	1,514	164	1,678
Other comprehensive income (net of tax)	-	-	229	(61)	(74)	94	(42)	52
<b>Total comprehensive income for the six months ended 30.09.2023</b>	-	-	229	(61)	1,440	1,608	122	1,730
<b>Transactions with equity holders, recognised directly in equity</b>								
Transfers to reserves during the period	-	-	-	-	-	-	-	-
Dividend paid -cash	-	-	-	-	(1,429)	(1,429)	-	(1,429)
<b>Total transactions with equity holders</b>	-	-	-	-	(1,429)	(1,429)	-	(1,429)
<b>Balance as at 30.09.2023</b>	18,016	2,906	(399)	916	23,260	44,699	2,607	47,306

The above figures are provisional and subject to audit.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF CASH FLOWS

For the six months ended 30th September	Company		Group	
	2023 Rs. Mn. Unaudited	2022 Rs. Mn. Unaudited	2023 Rs. Mn. Unaudited	2022 Rs. Mn. Unaudited
<b>Cash flows from operating activities</b>				
Income from cash and cash equivalent	332	607	333	609
Payments to loans and receivables	(30,281)	(24,191)	(34,785)	(27,176)
Receipts from loans and receivables	55,952	52,254	59,706	57,301
Investment in balances with banks & financial institutions	(62,945)	(27,959)	(65,404)	(31,706)
Receipts from balances with banks & financial institutions	77,208	24,048	80,804	28,331
Investment in debt instrument at amortized cost	(23,758)	(20,998)	(26,080)	(14,596)
Receipts from debt instrument at amortized cost	16,243	20,247	17,334	13,697
Payment for due to customers	(79,240)	(107,054)	(79,112)	(107,159)
Receipts from due to customers	63,486	96,873	63,938	96,306
Receipt from other income	-	-	86	74
Investment in financial assets - fair value through profit or loss	-	(170)	(2)	(170)
Proceeds from financial assets - fair value through profit or loss	-	-	-	678
Receipt from Financial assets - Fair value through OCI	82	98	124	139
Investment in Financial assets - Fair value through OCI	-	-	-	(477)
Payment for lease liabilities	(337)	(361)	(228)	(296)
Payment for personnel expenses	(2,084)	(2,682)	(2,720)	(3,337)
Payment for other operating activities	(2,656)	(2,110)	(2,749)	(2,364)
Premium received from customers	-	-	2,020	2,403
Claims paid	-	-	(1,744)	(2,240)
Dividend income from investments	106	82	-	5
Gratuity paid	(32)	(28)	(40)	(33)
Income tax paid	(1,095)	(3,703)	(1,313)	(4,551)
<b>Net cash generated from/(used in) operating activities</b>	<b>10,981</b>	<b>4,953</b>	<b>10,168</b>	<b>5,438</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(43)	(37)	(52)	(38)
Proceeds from the sale of property, plant and equipment	107	3	114	3
Purchase of intangible assets	-	-	(37)	(4)
<b>Net cash (used in)/generated from investing activities</b>	<b>64</b>	<b>(34)</b>	<b>25</b>	<b>(39)</b>
<b>Cash flows from financing activities</b>				
Payment for due to banks	(4,324)	(4,730)	(5,279)	(5,776)
Borrowing from due to banks	-	2,000	1,591	2,600
Payment for debt securities issued	(6,594)	(2,093)	(6,449)	(2,077)
Borrowing from debt securities issued	-	-	-	-
Dividend paid to non-controlling interest	-	-	(58)	(74)
<b>Net cash (used in)/generated from financing activities</b>	<b>(12,342)</b>	<b>(4,823)</b>	<b>(11,619)</b>	<b>(5,327)</b>
<b>Net (decrease) in cash &amp; cash equivalents</b>	<b>(1,297)</b>	<b>96</b>	<b>(1,426)</b>	<b>72</b>
Cash and cash equivalents at the beginning of the period	5,792	4,599	5,173	4,077
<b>Cash and cash equivalents at the end of the period</b>	<b>4,495</b>	<b>4,695</b>	<b>3,747</b>	<b>4,149</b>
Cash and cash equivalents	4,764	6,092	5,233	6,425
Bank overdraft	(269)	(1,397)	(1,486)	(2,276)
Cash and cash equivalents at the end of the period	4,495	4,695	3,747	4,149

The above figures are provisional and subject to audit.

# INTERIM FINANCIAL STATEMENTS

## ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Company				
As at 30th September 2023	Financial instruments recognised at fair value through profit or loss (FVTPL) Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at fair value through other comprehensive income (FVOCI) Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>				
Cash and cash equivalents	-	4,764	-	4,764
Balances with banks and financial institutions	-	17,650	-	17,650
Financial assets -Fair value through profit or loss	279	-	-	279
Loans and receivables - Amortised cost	-	100,833	-	100,833
Financial assets - Fair value through other comprehensive income	-	-	1,046	1,046
Debt instrument - Amortised cost	-	19,911	-	19,911
Other financial assets	-	113	-	113
<b>Total financial assets</b>	<b>279</b>	<b>143,271</b>	<b>1,046</b>	<b>144,596</b>
As at 30th September 2023	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>				
Due to banks - Amortised cost	-	4,320	-	4,320
Due to customers - Amortised cost	-	93,197	-	93,197
Debt securities issued - Amortised cost	-	10,589	-	10,589
Other financial liabilities - Amortised cost	-	2,333	-	2,333
Lease liabilities - Amortised cost	-	1,642	-	1,642
<b>Total financial liabilities</b>	<b>-</b>	<b>112,081</b>	<b>-</b>	<b>112,081</b>
As at 31st March 2023	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>				
Cash and cash equivalents	-	5,845	-	5,845
Balances with banks & financial institutions	-	29,840	-	29,840
Financial assets -Fair value through profit or loss	204	-	-	204
Loans and receivables - Amortised cost	-	114,278	-	114,278
Financial assets - Fair value through other comprehensive income	-	-	945	945
Debt instrument - Amortised cost	-	10,904	-	10,904
Other financial assets	-	100	-	100
<b>Total financial assets</b>	<b>204</b>	<b>160,967</b>	<b>945</b>	<b>162,116</b>
As at 31st March 2023	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>				
Due to banks - Amortised cost	-	7,725	-	7,725
Due to customers - Amortised cost	-	100,935	-	100,935
Debt securities issued - Amortised cost	-	16,706	-	16,706
Other financial liabilities - Amortised cost	-	1,457	-	1,457
Lease liabilities - Amortised cost	-	1,754	-	1,754
<b>Total financial liabilities</b>	<b>-</b>	<b>128,577</b>	<b>-</b>	<b>128,577</b>

# INTERIM FINANCIAL STATEMENTS

## ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Group				
As at 30th September 2023	Financial instruments recognised at fair value through profit or loss (FVTPL) Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at fair value through other comprehensive income (FVOCI) Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>				
Cash and cash equivalents	-	5,233	-	5,233
Balances with banks & financial institutions	-	21,512	-	21,512
Financial assets -Fair value through profit or loss	443	-	-	443
Loans and receivables - Amortised cost	-	113,512	-	113,512
Insurance and reinsurance receivables	-	1,645	-	1,645
Financial assets - Fair value through other comprehensive income	-	-	1,585	1,585
Debt instrument - Amortised cost	-	26,099	-	26,099
<b>Total financial assets</b>	<b>443</b>	<b>168,001</b>	<b>1,585</b>	<b>170,029</b>
As at 30th September 2023	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>				
Due to banks - Amortised cost	-	8,696	-	8,696
Due to customers - Amortised cost	-	101,101	-	101,101
Debt securities issued - Amortised cost	-	10,589	-	10,589
Other financial liabilities - Amortised cost	-	2,880	-	2,880
Lease liabilities - Amortised cost	-	1,462	-	1,462
Insurance liabilities and reinsurance payable	-	5,041	-	5,041
<b>Total financial liabilities</b>	<b>-</b>	<b>129,769</b>	<b>-</b>	<b>129,769</b>
Group				
As at 31st March 2023	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>				
Cash and cash equivalents	-	6,316	-	6,316
Balances with banks & financial institutions	-	34,225	-	34,225
Financial assets -Fair value through profit or loss	345	-	-	345
Loans and receivables - Amortised cost	-	125,378	-	125,378
Insurance and reinsurance receivables	-	1,498	-	1,498
Financial assets - Fair value through other comprehensive income	-	-	1,373	1,373
Debt instrument - Amortised cost	-	15,860	-	15,860
<b>Total financial assets</b>	<b>345</b>	<b>183,277</b>	<b>1,373</b>	<b>184,995</b>
As at 31st March 2023	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>				
Due to banks - Amortised cost	-	11,069	-	11,069
Due to customers - Amortised cost	-	107,980	-	107,980
Debt securities issued - Amortised cost	-	16,565	-	16,565
Other financial liabilities - Amortised cost	-	1,710	-	1,710
Insurance liabilities and reinsurance payable	-	5,207	-	5,207
Lease liabilities - Amortised cost	-	1,478	-	1,478
<b>Total financial liabilities</b>	<b>-</b>	<b>144,009</b>	<b>-</b>	<b>144,009</b>

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**FAIR VALUE HIERARCHY**

Company	Level 1 Rs. Mn.	Level 2 Rs. Mn.	Level 3 Rs. Mn.	Total Rs. Mn.
<b>As at 30th September 2023</b>				
<b>Financial assets</b>				
<b>Financial assets -Fair value through profit or loss</b>				
Quoted Investments	279	-	-	279
Sub total	279	-	-	279
<b>Financial assets - Fair value through other comprehensive income</b>				
Quoted Equity Investments	246	-	-	246
Quoted Debt Investments	-	-	800	800
Sub total	246	-	800	1,046
<b>Total</b>	<b>525</b>	<b>-</b>	<b>800</b>	<b>1,325</b>
<b>As at 31st March 2023</b>				
<b>Financial assets</b>				
<b>Financial assets -Fair value through profit or loss</b>				
Quoted Investments	204	-	-	204
Sub total	204	-	-	204
<b>Financial assets - Fair value through other comprehensive income</b>				
Quoted Equity Investments	229	-	-	229
Quoted Debt Investments	-	-	716	716
Sub total	229	-	716	945
<b>Total</b>	<b>433</b>	<b>-</b>	<b>716</b>	<b>1,149</b>
<b>Group</b>				
<b>As at 30th September 2023</b>				
<b>Financial assets</b>				
<b>Financial assets -Fair value through profit or loss</b>				
Quoted Investments	443	-	-	443
Sub total	443	-	-	443
<b>Financial assets - Fair value through other comprehensive income</b>				
Quoted Equity Investments	247	-	-	247
Quoted Debt Investments	-	-	800	800
Treasury bills	-	538	-	538
Sub total	247	538	800	1,585
<b>Non financial assets - Investment property</b>				
Land and building	-	-	1,200	1,200
Sub total	-	-	1,200	1,200
<b>Total</b>	<b>690</b>	<b>538</b>	<b>2,000</b>	<b>3,228</b>
<b>As at 31st March 2023</b>				
<b>Financial assets</b>				
<b>Financial assets -Fair value through profit or loss</b>				
Quoted Investments	345	-	-	345
Sub total	345	-	-	345
<b>Financial assets - Fair value through other comprehensive income</b>				
Quoted Equity Investments	229	-	-	229
Quoted Debt Investments	-	-	716	716
Treasury bills	-	428	-	428
Sub total	229	428	716	1,373
<b>Non financial assets - Investment property</b>				
Land and building	-	-	1,200	1,200
Sub total	-	-	1,200	1,200
<b>Total</b>	<b>574</b>	<b>428</b>	<b>1,916</b>	<b>2,918</b>

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**SEGMENTAL ANALYSIS - GROUP**

For the six months ended 30th September	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2023 Rs. Mn.	2022 Rs. Mn.	2023 Rs. Mn.	2022 Rs. Mn.	2023 Rs. Mn.	2022 Rs. Mn.	2023 Rs. Mn.	2022 Rs. Mn.	2023 Rs. Mn.	2022 Rs. Mn.	2023 Rs. Mn.	2022 Rs. Mn.	2023 Rs. Mn.	2022 Rs. Mn.
Interest income	5,521	5,863	5,725	6,528	389	509	745	690	4,228	2,454	(243)	(196)	16,365	15,848
Net earned premiums	-	-	-	-	-	-	2,276	2,534	-	-	(110)	(96)	2,166	2,438
Fee and commission income	410	309	425	344	28	27	-	-	144	139	(554)	(512)	453	307
Net gains/(losses) on financial assets - FVTPL	-	-	-	-	-	-	1	2	76	(8)	-	-	77	(6)
Other operating income	22	4	23	4	2	-	46	40	96	57	(37)	(23)	152	82
<b>Gross income</b>	<b>5,953</b>	<b>6,176</b>	<b>6,173</b>	<b>6,876</b>	<b>419</b>	<b>536</b>	<b>3,068</b>	<b>3,266</b>	<b>4,544</b>	<b>2,642</b>	<b>(944)</b>	<b>(827)</b>	<b>19,213</b>	<b>18,669</b>
Interest expenses	3,522	3,312	3,652	3,687	248	287	-	-	2,689	1,416	(241)	(196)	9,870	8,506
<b>Total operating income</b>	<b>2,431</b>	<b>2,864</b>	<b>2,521</b>	<b>3,189</b>	<b>171</b>	<b>249</b>	<b>3,068</b>	<b>3,266</b>	<b>1,855</b>	<b>1,226</b>	<b>(703)</b>	<b>(631)</b>	<b>9,343</b>	<b>10,163</b>
Impairment and other losses	101	1,013	(13)	971	1	16	-	-	7	(38)	-	-	96	1,962
<b>Net operating income</b>	<b>2,330</b>	<b>1,851</b>	<b>2,534</b>	<b>2,218</b>	<b>170</b>	<b>233</b>	<b>3,068</b>	<b>3,266</b>	<b>1,848</b>	<b>1,264</b>	<b>(703)</b>	<b>(631)</b>	<b>9,247</b>	<b>8,201</b>
Depreciation and amortisation	113	132	129	162	10	13	53	52	89	54	(84)	(86)	310	327
<b>Segment result</b>	<b>992</b>	<b>614</b>	<b>1,029</b>	<b>684</b>	<b>70</b>	<b>53</b>	<b>451</b>	<b>778</b>	<b>757</b>	<b>263</b>	<b>(31)</b>	<b>(31)</b>	<b>3,268</b>	<b>2,361</b>
Tax on financial services													746	559
Income tax expenses													844	566
<b>Profit for the period</b>													<b>1,678</b>	<b>1,236</b>
<b>As at 30th September 2023</b>														
Segment Assets	57,802	69,218	65,866	84,748	5,059	7,037	12,031	11,616	45,366	28,011	(6,366)	(6,657)	179,758	193,974
<b>Total Assets</b>	<b>57,802</b>	<b>69,218</b>	<b>65,866</b>	<b>84,748</b>	<b>5,059</b>	<b>7,037</b>	<b>12,031</b>	<b>11,616</b>	<b>45,366</b>	<b>28,011</b>	<b>(6,366)</b>	<b>(6,657)</b>	<b>179,758</b>	<b>193,974</b>
Segment Liabilities	43,170	53,446	49,194	65,437	3,779	5,433	6,766	6,750	33,883	21,628	(4,340)	(4,231)	132,452	148,463
<b>Total Liabilities</b>	<b>43,170</b>	<b>53,446</b>	<b>49,194</b>	<b>65,437</b>	<b>3,779</b>	<b>5,433</b>	<b>6,766</b>	<b>6,750</b>	<b>33,883</b>	<b>21,628</b>	<b>(4,340)</b>	<b>(4,231)</b>	<b>132,452</b>	<b>148,463</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

<b>Market Price</b>				
		<b>2023</b>		<b>2022</b>
		<b>Rs.</b>		<b>Rs.</b>
Highest price during the quarter ended 30th September :		13.00		7.20
Lowest price during the quarter ended 30th September :		8.30		5.70
Last traded price as at 30th September :		11.00		6.40
<b>Issued Capital</b>				
Issued Capital as at 30th September 2023 was represented by the number of shares in issue as given below;				
	<b>As at 30th September 2023</b>		<b>As at 30th September 2022</b>	
	<b>Number</b>	<b>Rs.</b>	<b>Number</b>	<b>Rs.</b>
<b>Ordinary shares</b>		<b>Rs.</b>		
Issued for consideration	1,579,862,482	11,886,073,308	1,579,862,482	11,886,073,308
Transferred from preference shares on redemption	-	1,350,000,000	-	1,350,000,000
Issued as Scrip Dividend - Listed	462,020,634	4,779,485,084	462,020,634	4,779,485,084
<b>Total</b>	<b>2,041,883,116</b>	<b>18,015,558,392</b>	<b>2,041,883,116</b>	<b>18,015,558,392</b>

# INTERIM FINANCIAL STATEMENTS

## SHAREHOLDERS' INFORMATION

### **Twenty Largest Ordinary Shareholders as at 30th September 2023**

Twenty largest ordinary shareholders of the Company as at 30th September 2023 were as follows;

No.	Name of the Shareholder	No. of Shares	%
1	Peoples Bank	1,531,412,331	75.00
2	Employee's Provident Fund	110,825,541	5.43
3	National Savings Bank	56,438,626	2.76
4	Rubber Investment Trust Ltd A/C No 01	19,793,930	0.97
5	Employees Trust Fund Board	19,215,302	0.94
6	Bank of Ceylon No. 1 Account	14,803,129	0.72
7	Perera and Sons Bakers Pvt Limited	13,000,000	0.64
8	Ceylon Investment Plc A/C # 02	11,446,107	0.56
9	Sri Lanka Insurance Corporation Ltd-General Fund	9,076,781	0.44
10	Senthilverl Holdings (Pvt) Ltd	8,694,868	0.43
11	Mercantile Investments And Finance Plc	7,610,092	0.37
12	Seylan Bank Plc/Jn Lanka Holdings Company (Pvt) Ltd	7,062,552	0.35
13	Ceylon Guardian Investment Trust Plc A/C # 02	6,620,959	0.32
14	J.B. Cocoshell (Pvt) Ltd	5,977,223	0.29
15	Dfcc Bank Plc/ J N Lanka Holdings Company (Pvt) Ltd	5,500,000	0.27
16	Phoenix Ventures Pvt Ltd	5,000,000	0.24
17	Hatton National Bank Plc A/C No.4 (Hnb Retirement Pension Fund)	4,936,434	0.24
18	Guardian Fund Management Limited/The Aitken Spence And Associated Companies Executive Staff Providen	3,818,531	0.19
19	Commercial Bank of Ceylon Plc/Metrocorp (Pvt) Ltd	3,763,367	0.18
20	Deutsche Bank Ag Trustee To Lynear Wealth Dynamic Opportunities Fund	3,593,581	0.18

### **Public Holding**

The percentage of ordinary shares held by the public as at 30th September 2023 was 24.96% and the number of shareholders representing the public holding was 10,166.

### **Directors'/ CEO's Holding in Shares as at 30th September 2023**

The number of ordinary shares held by the directors and CEO as at 30th September 2023 were as follows;

Name	Position	No. of Shares
Mr. M.P. Amirthanayagam	Chairman	12,921
Mr. Rohan Pathirage	Director	435,630
Mr. Azzam.A. Ahamat	Director	-
Mr. K.C.J.C. Fonseka	Director	62,680
Mr. C.J.Wijetillake	Director	5,661
Mr. U.L.A.W. Bandara	Director	-
Mr. Y Kanagasabai	Director	-
Mr. Shamindra Marcelline	CEO	-

### **Float adjusted Market Capitalisation**

The Float adjusted market capitalization as at 30th September 2023 - Rs. 5,606,194,283/-

The Float adjusted market capitalization of the Company falls under Option 03 of Rule 7.13.1 (i) (a), of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.



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**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 2022/2023.
2. The Interim Financial Statements for the six months ended 30th September 2023 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 Micro-commerce Ltd. and Alliance 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. On 18th April 2023 the Company redeemed 5,295,400 Senior Unsecured Redeemable Debentures issued in 2018 of Rs. 100/- each upon maturity.
6. Ms. Gonia Malimige Roshini Priyanthi Wijerathna has been appointed as a Non Executive/ Non Independent Director of the Company with effect from 21st April 2023.
7. Ms. Miriam Coralie Pietersz resigned from the post of Non-Executive/ Independent Director of the Company with effect from 05th July 2023.
8. On 25th July 2023, the Company declared an Interim dividend of Rs. 0.70 (Cents Seventy ) per share for the financial year 2023/24, in the form of a Cash dividend.
9. On 8th of June 2023 ,People's Leasing & Finance PLC entered into a Share Purchase Agreement with Janashakthi Limited to purchase One Hundred and Thirty Three Million Six Hundred and Fifty Thousand (133,650,000) Ordinary shares held by Janashakthi Limited in First Capital Holdings PLC, which constitutes Thirty Three Percent (33%) of the issued shares of First Capital Holdings PLC, at a consideration of Rupees Thirty Seven and Cents Ten (Rs. 37.10) per share amounting to a total consideration of Rupees Four Billion Nine Hundred and Fifty Eight Million Four Hundred and Fifteen Thousand (Rs. 4,958,415,000/-). The above intended transaction is subject to approval of the Central Bank of Sri Lanka and any or all other regulatory authorities applicable to the two parties.  
  
However, on 04th September 2023 announced that the stipulated timelines for Completion of the transaction lapsed on the 23rd of July 2023 since the necessary regulatory approvals were not received by that date. Moreover, the parties have not been able to agree on the extension of the timelines.
10. Mr. Yudhishtan Kanagasabai has been appointed as a Senior Independent Director (Non Executive / Independent Director) of the Company with effect from 11th August 2023.
11. Ms. Gonia Malimige Roshini Priyanthi Wijerathna resigned from the post of Non-Executive/ Non Independent Director of the Company with effect from 05th September 2023.
12. Mr. Tishan Manjula Wellalage has been appointed as a Non Independent / Non Executive Director of the Company with effect from 03rd October 2023.
13. Mr. Rohan Pathirage resigned from the post of Non-Executive/ Non Independent Director of the Company with effect from 18th October 2023.
14. The Qualitative and Quantitative Factors used for ECL Model were not changed and remain consistent since 31st March 2023 and Expected Credit Loss (ECL) at 30th September 2023 was estimated based on a range of forecasted economic conditions prevailed as at that date.
15. On 17th October 2023, the Company has been assigned A- (lka), Outlook Stable removing Rating Watch Negative (RWN) by Fitch Ratings Lanka Limited.
16. There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.
17. There has been no significant change in the nature of the contingent liabilities for the six months ended 30th September 2023 which were disclosed in the Annual Report for the year ended 31st March 2023.

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## ANALYSIS OF LOANS AND RECEIVABLES IMPAIRMENT

### Analysis by stage wise

#### Company - 30th September 2023

	Stage 1 Rs. Mn.	Stage 2 Rs. Mn.	Stage 3 Rs. Mn.	Total Rs. Mn.
Loans and receivables	76,933	15,044	19,343	111,320
(Less):				
Individual impairment charges	-	-	1,839	1,839
Collective impairment charges	577	702	7,369	8,648
<b>Net loans and receivables</b>	<b>76,356</b>	<b>14,342</b>	<b>10,135</b>	<b>100,833</b>

#### Company - 31st March 2023

Loans and receivables	92,643	14,701	17,343	124,687
(Less):				
Individual impairment charges	-	-	2,146	2,146
Collective impairment charges	909	823	6,532	8,264
<b>Net loans and receivables</b>	<b>91,734</b>	<b>13,878</b>	<b>8,666</b>	<b>114,278</b>

#### Group - 30th September 2023

Loans and receivables	87,030	18,135	19,824	124,989
(Less):				
Individual impairment charges	-	-	1,839	1,839
Collective impairment charges	953	1,126	7,559	9,638
<b>Net loans and receivables</b>	<b>86,077</b>	<b>17,009</b>	<b>10,426</b>	<b>113,512</b>

#### Group - 31st March 2023

Loans and receivables	100,866	17,257	18,762	136,885
(Less):				
Individual impairment charges	-	-	2,146	2,146
Collective impairment charges	1,253	1,154	6,955	9,362
<b>Net loans and receivables</b>	<b>99,613</b>	<b>16,103</b>	<b>9,661</b>	<b>125,378</b>

# INTERIM FINANCIAL STATEMENTS

## DEBENTURE INFORMATION

### Market Prices for the quarter ended 30th September 2023

Debenture Type	Highest Rs.	Lowest Rs.	Last Traded Rs.
2018 - 5 Years - 12.80% p.a. payable annually			Has not been traded
2021 - 3 Years - 8.00% p.a. payable annually			Has not been traded
2021 - 3 Years - 8.00% AER payable on redemption			Has not been traded
2021 - 5 Years - 9.00% p.a. payable annually			Has not been traded
2021 - 5 Years - 9.00% AER payable on redemption			Has not been traded

### Interest Rates

Debenture Type	Coupon Rate (%)	Annual Effective Rate (%)
2018 - 5 Years - 12.80% p.a. payable annually	12.80	12.80
2021 - 3 Years - 8.00% p.a. payable annually	8.00	8.00
2021 - 3 Years - 8.00% AER payable on redemption	-	8.00
2021 - 5 Years - 9.00% p.a. payable annually	9.00	9.00
2021 - 5 Years - 9.00% AER payable on redemption	-	9.00

### Interest Rates of Comparable Government Securities

6 Months Treasury Bill	15.13%
1 Year Treasury Bill	13.30%
2 Year Treasury Bond	N/A
3 Year Treasury Bond	15.64%
4 Year Treasury Bond	N/A
5 Year Treasury Bond	14.52%

### Current Yield & Yield to Maturity

Debenture Type	Current Yield (%)	Yield to Maturity (%)
2018 - 5 Years - 12.80% p.a. payable annually	12.80	12.80
2021 - 3 Years - 8.00% p.a. payable annually	8.00	8.00
2021 - 3 Years - 8.00% AER payable on redemption	-	8.00
2021 - 5 Years - 9.00% p.a. payable annually	9.00	9.00
2021 - 5 Years - 9.00% AER payable on redemption	-	9.00

### Ratios

	As at 30.09.2023	As at 31.03.2023
Debt to Equity Ratio (Times)*	0.38	0.61
Interest Cover (Times)	1.19	1.24
Quick Asset Ratio (%)	101.68	109.82

\* Debt to Equity Ratio has been computed without considering Due to Customers balances.

# INTERIM FINANCIAL STATEMENTS

## RELATED PARTY DISCLOSURE

	Parent		Subsidiaries	
	2023 Rs. Mn.	2022 Rs. Mn.	2023 Rs. Mn.	2022 Rs. Mn.
<b>Transactions with Related entities</b>				
<b>Company</b>				
The Company had the under mentioned financial dealings during the period with the following related entities.				
<b>For the period ended 30 September</b>				
<b>Items in Statement of Profit or Loss</b>				
Interest income	3,639	2,286	148	139
Interest expense	206	85	113	95
Fee & Commission income	-	-	344	314
Other operating income	-	-	4	82
Benefits, claims and underwriting expenditure	-	-	104	89
Depreciation and amortisation	2	2	108	108
Other operating expenses	28	6	9	5
<b>As at 30 September</b>				
<b>Items in Statement of Financial Position</b>				
<b>Assets</b>				
Cash and cash equivalents	1,761	5,241	-	-
Balances with banks & financial institutions	13,540	9,488	-	-
Loans and receivables	-	-	1,719	1,561
Financial assets - Amortised cost	19,911	11,796	-	-
Investments in subsidiaries	-	-	3,214	3,214
Other assets	-	-	163	150
Right of use asset	17	24	260	476
<b>Total</b>	<b>35,231</b>	<b>26,549</b>	<b>5,356</b>	<b>5,401</b>
<b>Liabilities</b>				
Due to banks	261	1,397	-	-
Due to customers	2,785	1,550	1,090	660
Debt Securities issued	-	-	-	133
Other Financial liabilities	-	-	694	538
Lease liabilities	22	26	315	543
Other liabilities	29	30	45	36
<b>Total</b>	<b>3,097</b>	<b>3,003</b>	<b>2,143</b>	<b>1,910</b>
<b>For the period ended 30 September</b>				
<b>Transactions</b>				
Transaction cost on debenture issue and securitisation	-	-	-	-
Purchase of vehicles	-	-	-	-
Building rent paid	2	4	155	142
Building rent received	-	-	5	7
Cash and cash equivalents - Repo investments	35,756	6,150	-	-
Cash and cash equivalents - Repo settlements	35,785	6,665	-	-
Cash and cash equivalents - Money market account investments	14,752	17,978	-	-
Cash and cash equivalents - Money market account withdrawals	14,267	19,235	-	-
Cash and cash equivalents - Call Deposit Investments	7,662	17,330	-	-
Cash and cash equivalents - Call Deposit withdrawals	10,814	13,929	-	-
Balances with banks and financial institutions - FD investments	53,594	26,459	-	-
Balances with banks and financial institutions - FD withdrawals	68,542	19,434	-	-
Loans and receivables - Grantings	-	-	167	152
Loans and receivables - Repayments	-	-	108	120
Debt instrument - Amortised cost - Investments	23,758	20,998	-	-
Debt instrument - Amortised cost - Settlements	15,993	20,248	-	-
Due to banks - Borrowings	-	-	-	-
Due to banks - Repayment	-	295	-	-
Due to customers - Investments	2,877	1,224	480	877
Due to customers - Withdrawals/settlements	2,137	705	225	311
Other financial liabilities - Services obtained	-	-	4	5
Other financial liabilities - Repayment	-	-	11	5
Dividend paid	-	-	-	-
Dividend Income	-	-	-	77
Insurance premium paid in respect of customers introduced by People's Leasing & Finance PLC	-	-	647	688
<b>Total</b>	<b>285,941</b>	<b>170,654</b>	<b>1,802</b>	<b>2,384</b>
<b>Off- Balance Sheet Items</b>				
Guarantees	-	-	-	-

# INTERIM FINANCIAL STATEMENTS

## RELATED PARTY DISCLOSURE

### Transactions with other Related entities

#### Group

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

	Parent	
	2023 Rs. Mn.	2022 Rs. Mn.
<b>For the period ended 30 September</b>		
<b>Items in Statement of Profit or Loss</b>		
Interest income	3,843	2,409
Interest expenses	219	102
Net earned premiums	277	245
Fee and commission income	13	14
Other operating income	60	57
Benefits, claims and underwriting expenditure	23	18
Depreciation and amortisation	2	2
<b>As at 30 September</b>		
<b>Items in Statement of Financial Position</b>		
<b>Assets</b>		
Cash and cash equivalents	1,950	5,435
Balances with banks & financial institutions	15,148	10,848
Insurance and reinsurance receivables	251	235
Financial investments - Amortised cost	19,911	11,796
Other assets	13	14
Right of use assets	17	24
<b>Total</b>	<b>37,291</b>	<b>28,352</b>
<b>Liabilities</b>		
Due to banks	553	1,649
Due to customers	2,785	1,550
Other liabilities	221	263
Lease liabilities	22	26
<b>Total</b>	<b>3,581</b>	<b>3,488</b>

## 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.

47,840,906 Ordinary shares of the company  
were listed with effect from 9th August 2019,

pursuant to a scrip dividend.

76,899,372 Ordinary shares of the company  
were listed with effect from 24th December  
2020, pursuant to a scrip dividend.

98,342,466 Ordinary shares of the company  
were listed with effect from 13th August  
2021, pursuant to a scrip dividend.

84,249,776 Ordinary shares of the company  
were listed with effect from 13th January  
2022, pursuant to a scrip dividend.

154,688,114 Ordinary shares of the company  
were listed with effect from 21st September  
2022, pursuant to a scrip dividend.

Senior, Unsecured, Redeemable, four year  
(2018/22) and five year (2018/23) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 27th April 2018.

Senior, Unsecured, Redeemable, three year  
(2021/24) and five year (2021/26) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 18th August 2021.

### Registered Office & Principal Place of Business

1161, Maradana Road, Borella  
Colombo 08, Sri Lanka.  
Postal Code: 00800  
Telephone +94 11 2631631  
Fax +94 11 2631980/81  
Email: [info@plc.lk](mailto:info@plc.lk)  
Web Address: [www.plc.lk](http://www.plc.lk)

### Compliance Officer

Ms. Zairaa Kaleel

### Company Secretary

Ms. Shaalini Silva

### Registrar

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: [sspsec@sltnet.lk](mailto:sspsec@sltnet.lk)

### Auditor

Auditor General  
Auditor General's Department,

No. 306/72, Polduwa Road,

Battaramulla.

### Bankers

People's Bank  
Sampath Bank PLC  
Bank of Ceylon  
Commercial Bank of Ceylon PLC

DFCC Bank PLC

Hatton National Bank PLC  
National Development Bank PLC  
Nations Trust Bank PLC

Seylan Bank PLC  
Standard Chartered Bank

Habib Bank Limited

Citi Bank N.A.

Indian Bank

Indian Overseas Bank

Pan Asia Banking Corporation PLC

### Head Office & Branch Offices

Head Office, Akuressa, Ambalangoda, Aluthgama,  
Ambalanthota, Ampara, Anamaduwu,

Anuradapura, Awissawella, Badulla, Balangoda,  
Bandarawela, Battaramulla, Batticaloa,  
Chilaw, Chunnakam, Colombo 07, Dambulla,  
Dehiwala, Deniyaya, Digana, Divulapitiya, Galle  
Embilipitiya, Galenbindunuwewa, Elpitiya,  
Gampaha, Gampola, Giriulla, Godakawela,  
Grandpass, Hambantota, Hanwella, Hatton,  
Havelock, Hingurakgoda, Homagama, Horana,  
Ja-Ela, Jaffna, Kadawatha, Kaduwela, Kalawana,  
Kalawanchikudi, Kalmunai, Kalutara, Katugasthota,  
Kamburupitiya, Kandy, Kandy Alsafa, Kanthale  
Kattandudy, Kegalle, Kekirawa, Kelaniya  
Kilinochi, Kiribathgoda, Kirindiwela,  
Kodikamam, Kuliyapitiya, Kurunegala,  
Mahaiyawa, Maharagama, Mahiyanganaya,  
Mannar, Matale, Matara, Mathugama, Mawanelle,  
Medawachchiya, Melsiripura, Merigama,  
Metropolitan (Vauxhall Street), Minuwangoda,  
Monaragala, Moratuwa, Mutur, Narammala,  
Nattandiya, Nawalapitiya, Negombo,  
Negombo City, Nelliady, Neluwa, Nittambuwa,  
Nugegoda, Nuwara Eliya, Panadura, Pelmadulla,  
Pettah, Pilmathalawa, Piliyandala, Polonnaruwa,  
Puttalam, Ragama, Ratnapura, Tangalle,  
Thabuttegama, Thissamaharama, Trincomalee,  
Udugama, Union Place, Urubokka, Vavuniya,  
Walasmulla, Warakapola, Wariyapola,  
Wattala, Welimada, Wellawatttha, Wellawaya,  
Wennappuwa

### Board of Directors

Mr. M.P. Amirthanayagam - Chairman  
Ms. M.C.Pietersz - (resigned w.e.f 5th July 2023)  
Mr. Rohan Pathirage (resigned w.e.f 18th October 2023)  
Mr. Azzam A. Ahamat  
Mr. K.C.J.C. Fonseka  
Mr. C.J.Wijetillake  
Mr. U.L.A.W. Bandara  
Ms. G.M.R.P. Wijerathna (resigned w.e.f 05th September 2023)  
Mr. Y Kanagasabai (appointed w.e.f 11th August 2023 )  
Mr. T.M Wellalage (appointed w.e.f 03rd October 2023 )

### Board Audit Committee

Mr. Y Kanagasabai - Chairman ( appointed w.e.f 25th August 2023)  
Mr. Azzam A. Ahamat - Member  
Mr. U.L.Asoka Bandara - Member ( appointed as Chairman w.e.f  
23rd June 2023 to 25th August 2023)  
Mr.C.J.Wijetillake - Member ( appointed w.e.f 23rd June 2023 &  
ceased w.e.f 25th August 2023)  
Ms. M.C.Pietersz - Chairperson (ceased w.e.f 5th July 2023)

### Board Integrated Risk Management Committee

Mr. C.J.Wijetillake - Chairman  
Mr. Azzam A. Ahamat - Member  
Mr. Y Kanagasabai - Member (appointed w.e.f. 25th August 2023)  
Ms. G.M.R.P.Wijerathna - Member ( ceased w.e.f 25th August 2023)  
Mr. K.C.J.C.Fernando - Member ( ceased w.e.f. 25th August 2023)

### Human Resources and Remuneration

#### Committee

Mr. U.L.Asoka Bandara - Chairman  
Mr. Rohan Pathirage - Member ( ceased w.e.f 18th October  
2023)  
Mr. M.P.Amirthanayagam - Member ( appointed w.e.f 25th  
August 2023)  
Mr. C.J.Wijetillake - Member ( appointed w.e.f 13th July 2023  
& ceased to be a member w.e.f 25th August 2023)  
Ms. M.C.Pietersz - Member (ceased on 5th July 2023)

#### Nomination Committee

Mr. U.L.Asoka Bandara - Chairman  
Mr. Rohan Pathirage - Member ( ceased w.e.f 18th October  
2023)  
Mr. C.J.Wijetillake - Member ( appointed w.e.f 13th July 2023  
)  
Ms. M.C.Pietersz - Member (ceased on 5th July 2023)

#### Related Party Transaction Review Committee

Mr. C.J.Wijetillake - Chairman  
Mr. U.L.Asoka Bandara - Member  
Mr. Rohan Pathirage - Member ( ceased w.e.f 18th  
October 2023)

#### Board Investment Committee

Mr. K.C.J.C. Fonseka - Chairman  
Mr. C.J.Wijetillake - Member  
Mr. Azzam A. Ahamat - Member

#### Board Credit Committee

Ms. G.M.R.P. Wijerathna - Chairperson ( ceased  
w.e.f 05th September 2023)  
Mr. U.L.A.W. Bandara - Member  
Mr. C.J.Wijetillake - Member

#### Local 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 Micro-commerce Ltd.

#### Foreign Subsidiary Companies

Alliance Finance PLC

#### Corporate Memberships

The Financial Houses Association of Sri Lanka  
Credit Information Bureau of Sri Lanka  
The Financial Ombudsman, Sri Lanka  
The Leasing Association of Sri Lanka  
The Association of Margin Providers  
Biodiversity Sri Lanka (Patron Member)

#### Vehicle Yards

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

#### Income Tax Identity Number

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

The Company has been assigned A-(Ika); Outlook  
(Stable) by Fitch Ratings Lanka  
Limited

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



PEOPLE'S LEASING & FINANCE PLC