

INTERIM FINANCIAL STATEMENTS

PEOPLE'S LEASING & FINANCE PLC

For the nine months ended 31st December 2019

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STATEMENT OF FINANCIAL POSITION

As at	Company			Group		
	31.12.2019 Rs. Mn. Unaudited*	31.03.2019 Rs. Mn. Audited	Change %	31.12.2019 Rs. Mn. Unaudited*	31.03.2019 Rs. Mn. Audited	Change %
Assets						
Cash and cash equivalents	3,147	3,294	(4.5)	3,389	4,311	(21.4)
Balances with banks & financial institutions	3,683	3,404	8.2	7,529	7,375	2.1
Financial assets -Fair value through profit or loss	20	23	(13.0)	890	72	1,136.1
Loans and receivables	146,991	151,708	(3.1)	153,271	156,956	(2.3)
Insurance and reinsurance receivables	-	-	-	948	885	7.1
Financial assets - Fair value other comprehensive income	399	126	216.7	781	126	519.8
Debt instrument at amortised cost	8,560	8,003	7.0	9,423	9,092	3.6
Investments in subsidiaries	3,214	3,214	-	-	-	-
Investments in associates	-	238	(100.0)	-	238	(100.0)
Investment property	-	-	-	1,132	1,132	-
Property, plant and equipment	1,139	1,098	3.7	4,160	4,017	3.6
Goodwill and intangible assets	285	325	(12.3)	390	432	(9.7)
Leasehold Property	82	84	(2.4)	82	84	(2.4)
Deferred tax assets	-	-	-	67	48	39.6
Other assets	1,001	1,024	(2.2)	1,163	1,165	(0.2)
Total assets	168,521	172,541	(2.3)	183,225	185,933	(1.5)
Liabilities						
Due to banks	11,799	27,274	(56.7)	14,827	30,475	(51.3)
Due to customers	101,687	88,369	15.1	102,859	88,923	15.7
Debt securities issued	17,952	21,275	(15.6)	17,815	21,134	(15.7)
Other financial liabilities	3,616	2,480	45.8	3,863	2,465	56.7
Insurance and reinsurance payable	-	-	-	4,902	4,881	0.4
Current tax liabilities	838	2,238	(62.6)	898	2,324	(61.4)
Deferred tax liabilities	837	837	-	1,178	1,142	3.2
Other liabilities	1,566	1,465	6.9	1,674	1,607	4.2
Total liabilities	138,295	143,938	(3.9)	148,016	152,951	(3.2)
Equity						
Stated Capital	13,915	13,236	5.1	13,915	13,236	5.1
Statutory reserve fund	2,200	2,058	6.9	2,213	2,071	6.9
Retained earnings	14,127	13,362	5.7	16,410	15,198	8.0
Other reserves	(16)	(53)	(69.8)	279	207	34.8
Total equity attributable to equity holders of the Company	30,226	28,603	5.7	32,817	30,712	6.9
Non-controlling interest	-	-	-	2,392	2,270	5.4
Total equity	30,226	28,603	5.7	35,209	32,982	6.8
Total liabilities and equity	168,521	172,541	(2.3)	183,225	185,933	(1.5)
Contingencies	725	514	41.1	725	514	41.1
Commitments	7,294	7,262	0.4	7,333	7,274	0.8
Net assets value per ordinary share (Rs.)	18.57	18.10	2.6	20.16	19.44	3.7

CERTIFICATION

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

(sgd.)

Sanjeewa Bandaranayake

Chief Financial Officer

The Board of Directors is responsible for these Interim Financial Statements.

Approved and Signed for and on behalf of the Board:

(sgd.)

Sujeewa Rajapakse

Chairman

20th February 2020

Colombo.

* The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

(sgd.)

A.S. Ibrahim

Chief Executive Officer

(sgd.)

Rasitha Gunawardana

Director

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STATEMENT OF PROFIT OR LOSS - COMPANY

	For the nine month ended			For the quarter ended		
	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %
Interest income	23,944	22,810	5.0	8,001	8,050	(0.6)
Less: Interest expense	11,821	11,521	2.6	3,801	4,013	(5.3)
Net interest income	12,123	11,289	7.4	4,200	4,037	4.0
Fee and commission income	1,283	1,091	17.6	450	397	13.4
Net gains/(losses) on financial assets - FVTPL/ held-for-trading	(1)	(31)	96.8	1	(8)	112.5
Other operating income	107	137	(21.9)	102	(1)	10,300.0
Total operating income	13,512	12,486	8.2	4,753	4,425	7.4
Less: Impairment charges for loans and receivables	2,199	1,606	36.9	607	564	7.6
Net operating income	11,313	10,880	4.0	4,146	3,861	7.4
Less:						
Personnel expenses	2,799	2,651	5.6	931	945	(1.5)
Depreciation and Amortisation	179	165	8.5	61	75	(18.7)
Other operating expenses	2,233	2,200	1.5	748	749	(0.1)
Total operating expenses	5,211	5,016	3.9	1,740	1,769	(1.6)
Operating profit before Tax on financial services	6,102	5,864	4.1	2,406	2,092	15.0
Less: Taxes on financial services	1,806	1,400	29.0	674	622	8.4
Profit before income tax	4,296	4,464	(3.8)	1,732	1,470	17.8
Less: Income tax expense	1,460	1,440	1.4	574	547	4.9
Profit for the period	2,836	3,024	(6.2)	1,158	923	25.5

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

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STATEMENT OF PROFIT OR LOSS - GROUP

	For the nine month ended			For the quarter ended		
	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %
Interest income	25,272	23,816	6.1	8,462	8,419	0.5
Less: Interest expense	12,117	11,682	3.7	3,901	4,088	(4.6)
Net interest income	13,155	12,134	8.4	4,561	4,331	5.3
Net earned premiums	3,883	3,506	10.8	1,319	1,222	7.9
Fee and commission income	967	784	23.3	343	311	10.3
Net gains/(losses) on financial assets - FVTPL/ held-for-trading	3	(44)	106.8	5	2	150.0
Other operating income	215	263	(18.3)	70	75	(6.7)
Total operating income	18,223	16,643	9.5	6,298	5,941	6.0
Less: Impairment charges for loans and receivables	2,307	1,711	34.8	649	593	9.4
Net operating income	15,916	14,932	6.6	5,649	5,348	5.6
Less:						
Personnel expenses	3,437	3,175	8.3	1,146	1,127	1.7
Depreciation and Amortisation	322	255	26.3	110	104	5.8
Benefits, claims and underwriting expenditure	2,668	2,464	8.3	903	820	10.1
Other operating expenses	2,418	2,324	4.0	824	820	0.5
Total operating expenses	8,845	8,218	7.6	2,983	2,871	3.9
Operating profit before Tax on financial services	7,071	6,714	5.3	2,666	2,477	7.6
Less: Taxes on financial services	1,831	1,423	28.7	684	629	8.7
Operating profit after Tax on financial services	5,240	5,291	(1.0)	1,982	1,848	7.3
Share of (loss) of an associate (net of tax)	-	(9)	100.0	-	(7)	100.0
Profit before income tax	5,240	5,282	(0.8)	1,982	1,841	7.7
Less: Income tax expense	1,797	1,636	9.8	698	608	14.8
Profit for the period	3,443	3,646	(5.6)	1,284	1,233	4.1
Profit attributable to:						
Equity holders of the parent	3,286	3,489	(5.8)	1,233	1,165	5.8
Non-controlling interest	157	157	-	51	68	(25.0)
	3,443	3,646	(5.6)	1,284	1,233	4.1
Basic/Diluted earnings per ordinary share (Rs.)	2.05	2.21	(7.2)	0.76	0.74	2.7

* The above figures are provisional and subject to audit.
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STATEMENT OF COMPREHENSIVE INCOME - COMPANY

	For the nine month ended			For the quarter ended		
	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %
Profit for the period	2,836	3,024	(6.2)	1,158	923	25.5
Other comprehensive income/(expenses)						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Available-for-sale financial assets						
Gains/ (losses) on re-measuring available-for-sale financial assets /FVOCI	37	(61)	160.7	23	14	64.3
Net other comprehensive income to be reclassified to profit or loss in subsequent period	37	(61)	160.7	23	14	64.3
Other comprehensive income/(expenses) for the period, net of taxes	37	(56)	166.1	23	14	64.3
Total comprehensive income for the period	2,873	2,968	(3.2)	1,181	937	26.0

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STATEMENT OF COMPREHENSIVE INCOME - GROUP

	For the nine month ended			For the quarter ended		
	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %	31.12.2019 Rs. Mn. Unaudited*	31.12.2018 Rs. Mn. Restated Unaudited*	Change %
Profit for the period	3,443	3,646	(5.6)	1,284	1,233	4.1
Other comprehensive income/(expenses)						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Cash flow hedges						
Net gains/(losses) arising from translating the Financial Statements of the foreign subsidiary	50	361	(86.1)	(16)	179	(108.9)
Available-for-sale financial assets						
Gains/ (losses) on re-measuring available-for-sale financial assets /FVOCI	22	(63)	134.9	10	12	16.7
Net other comprehensive income to be reclassified to profit or loss in subsequent period	72	298	(75.8)	(6)	191	103.1
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Capital gain tax	-	(83)	100.0	-	-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent period	-	(83)	100.0	-	-	-
Other comprehensive income/(expenses) for the period, net of taxes	72	215	(66.5)	(6)	191	(103.1)
Total comprehensive income for the period	3,515	3,861	(9.0)	1,278	1,424	(10.3)
Other comprehensive income/(expenses) attributable to:						
Equity holders of the parent	69	215	(67.9)	(9)	191	(104.7)
Non-controlling interest	3	-	100.0	3	-	100.0
	72	215	(66.5)	(6)	191	(103.1)
	3,515	3,861	(9.0)	1,278	1,424	(10.3)

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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	Available for Sale Reserve	FV Reserve			Revaluation Reserve
Balance as at 01.04.2018	13,236	1,837	300	100	47	-	7	11,502	27,029
Recognition of SLFRS 9 Expected Credit Loss on those measured at amortized cost	-	-	-	-	-	-	-	(1,007)	(1,007)
Deferred tax on transitional adjustment	-	-	-	-	-	-	-	251	251
Transfer of AFS reserve to fair value reserve	-	-	-	-	(47)	47	-	-	-
Balance as at 01.04.2018 - Restated	13,236	1,837	300	100	-	47	7	10,746	26,273
Total comprehensive income for the period ended 31.12.2018									
Profit for the period ended 31.12.2018	-	-	-	-	-	-	-	3,024	3,024
Other comprehensive income (net of tax)	-	-	-	-	-	(61)	(7)	12	(56)
Total comprehensive income for the period ended 31.12.2018	-	-	-	-	-	(61)	(7)	3,036	2,968
Transactions with equity holders, recognised directly in equity									
Transfers to reserves during the period	-	149	(300)	(100)	-	-	-	251	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)
Total transactions with equity holders	-	149	(300)	(100)	-	-	-	(539)	(790)
Balance as at 31.12.2018	13,236	1,986	-	-	-	(14)	-	13,243	28,451
Balance as at 01.04.2019	13,236	2,058	-	-	-	(53)	-	13,362	28,603
Total comprehensive income for the period ended 31.12.2019									
Profit for the period ended 31.12.2019	-	-	-	-	-	-	-	2,836	2,836
Other comprehensive income (net of tax)	-	-	-	-	-	37	-	-	37
Total comprehensive income for the period ended 31.12.2019	-	-	-	-	-	37	-	2,836	2,873
Transactions with equity holders, recognised directly in equity									
Transfers to reserves during the period	-	142	-	-	-	-	-	(142)	-
Dividend paid-Cash	-	-	-	-	-	-	-	(1,139)	(1,139)
Dividend paid-Scrp	679	-	-	-	-	-	-	(790)	(111)
Total transactions with equity holders	679	142	-	-	-	-	-	(2,071)	(1,250)
Balance as at 31.12.2019	13,915	2,200	-	-	-	(16)	-	14,127	30,226

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				Retained Earnings	Total	Non-controlling Interest	Total Equity	
			General Reserve	Tax Equalisation Fund	Available for Sale Reserve	FV Reserve					Exchange Equalisation Fund
Balance as at 01.04.2018	13,236	1,837	300	100	45	-	3	13,167	28,688	2,165	30,853
Recognition of SLFRS 9 ECLs including those measured at FVOCI	-	-	-	-	-	-	-	(1,067)	(1,066)	-	(1,066)
Deferred tax on transitional adjustment	-	-	-	-	-	-	-	266	268	-	268
Transfer of AFS reserve to fair value reserve	-	-	-	-	(45)	45	-	-	-	-	-
Balance as at 01.04.2018 - Restated	13,236	1,837	300	100	-	45	3	12,366	27,890	2,165	30,055
Profit for the period ended 31.12.2018	-	-	-	-	-	-	-	3,489	3,489	157	3,646
Other comprehensive income (net of tax)	-	-	-	-	-	(63)	361	(83)	215	-	215
Total comprehensive income for the period ended 31.12.2018	-	-	-	-	-	(63)	361	3,406	3,704	157	3,861
Transactions with equity holders, recognised directly in equity											
Transfers to reserves during the period	-	101	(300)	(100)	-	-	-	299	-	-	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)	(38)	(828)
Total transactions with equity holders	-	101	(300)	(100)	-	-	-	(491)	(790)	(38)	(828)
Balance as at 31.12.2018	13,236	1,938	-	-	-	(18)	364	15,281	30,804	2,284	33,088
Balance as at 01.04.2019	13,236	2,071	-	-	-	(55)	262	15,198	30,712	2,270	32,982
Profit for the period ended 31.12.2019	-	-	-	-	-	-	-	3,286	3,286	157	3,443
Other comprehensive income (net of tax)	-	-	-	-	-	22	50	(3)	69	3	72
Total comprehensive income for the period ended 31.12.2019	-	-	-	-	-	22	50	3,283	3,355	160	3,515
Transactions with equity holders, recognised directly in equity											
Transfers to reserves during the period	-	142	-	-	-	-	-	(142)	-	-	-
Dividend paid-Cash	-	-	-	-	-	-	-	(1,139)	(1,139)	(38)	(1,177)
Dividend paid-Scrip	679	-	-	-	-	-	-	(790)	(111)	-	(111)
Total transactions with equity holders	679	142	-	-	-	-	-	(2,071)	(1,250)	(38)	(1,288)
Balance as at 31.12.2019	13,915	2,213	-	-	-	(33)	312	16,410	32,817	2,392	35,209

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

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STATEMENT OF CASH FLOWS

For the nine months ended 31st December	Company		Group	
	2019 Rs. Mn. Unaudited*	2018 Rs. Mn. Unaudited*	2019 Rs. Mn. Unaudited*	2018 Rs. Mn. Unaudited*
Cash flows from operating activities				
Profit before tax	4,296	4,464	5,240	5,282
Adjustment for:				
Non-cash items included in profit before tax	2,466	1,567	2,717	1,776
Change in operating assets	1,707	(15,808)	(393)	(18,068)
Change in operating liabilities	12,690	3,804	13,394	4,500
Share of (profit)/loss in associate (net of tax)	-	-	-	9
Dividend income from investments	(97)	(109)	(1)	(8)
Net unrealised gains/(losses) arising from translating the Financial Statements of foreign subsidiary	-	-	66	360
Gratuity paid	(7)	(8)	(9)	(9)
Income tax paid	(1,067)	(596)	(1,252)	(599)
Net cash generated from/(used in) operating activities	19,988	(6,686)	19,762	(6,757)
Cash flows from investing activities				
Purchase of property, plant and equipment	(179)	(145)	(433)	(244)
Proceeds from the sale of property, plant and equipment	9	67	19	90
Purchase of intangible assets	(15)	(9)	(15)	(9)
Proceeds from the sale of investment property	-	141	-	141
Dividend received from investments	97	109	1	8
Net cash (used in)/generated from investing activities	(88)	163	(428)	(14)
Cash flows from financing activities				
Net borrowings	(19,001)	5,759	(18,562)	6,381
Dividend paid to shareholders	(1,250)	(1,975)	(1,250)	(1,975)
Dividend paid to non-controlling interest	-	-	(38)	(38)
Net cash (used in)/generated from financing activities	(20,251)	3,784	(19,850)	4,368
Net (decrease) in cash & cash equivalents	(351)	(2,739)	(516)	(2,403)
Cash and cash equivalents at the beginning of the period	2,941	3,149	3,036	3,162
Cash and cash equivalents at the end of the period	2,590	410	2,520	759
Cash and cash equivalents	3,147	3,002	3,389	3,535
Bank overdraft	(557)	(2,592)	(869)	(2,776)
	2,590	410	2,520	759

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

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ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Company					
As at 31st December 2019		Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS					
Cash and cash equivalents		-	3,147	-	3,147
Balances with banks & financial institutions		-	3,683	-	3,683
Financial assets -Fair value through profit or loss		20	-	-	20
Loans and receivables		-	146,991	-	146,991
Financial assets - Fair value other comprehensive income		-	-	399	399
Debt instrument at amortised cost		-	8,560	-	8,560
Other financial assets		-	230	-	230
Total financial assets		20	162,611	399	163,030

As at 31st December 2019		FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks		-	11,799	11,799
Due to customers		-	101,687	101,687
Debt securities issued		-	17,952	17,952
Other financial liabilities		-	3,616	3,616
Total financial liabilities		-	135,054	135,054

Company					
As at 31st March 2019		Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS					
Cash and cash equivalents		-	3,294	-	3,294
Balances with banks & financial institutions		-	3,404	-	3,404
Financial assets -Fair value through profit or loss		23	-	-	23
Loans and receivables		-	151,708	-	151,708
Financial assets - Fair value other comprehensive income		-	-	126	126
Debt instrument at amortised cost		-	8,003	-	8,003
Other financial assets		-	144	-	144
Total financial assets		23	166,553	126	166,702

As at 31st March 2019		FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks		-	27,274	27,274
Due to customers		-	88,369	88,369
Debt securities issued		-	21,275	21,275
Other financial liabilities		-	2,480	2,480
Total financial liabilities		-	139,398	139,398

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ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Group				
As at 31st December 2019				
	Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	3,389	-	3,389
Balances with banks & financial institutions	-	7,529	-	7,529
Financial assets -Fair value through profit or loss	890	-	-	890
Loans and receivables	-	153,271	-	153,271
Insurance and reinsurance receivables	-	948	-	948
Financial assets - Fair value other comprehensive income	-	-	781	781
Debt instrument at amortised cost	-	9,423	-	9,423
Total financial assets	890	174,560	781	176,231

As at 31st December 2019			
	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES			
Due to banks	-	14,827	14,827
Due to customers	-	102,859	102,859
Debt securities issued	-	17,815	17,815
Other financial liabilities	-	3,863	3,863
Insurance and reinsurance payable	-	4,902	4,902
Total financial liabilities	-	144,266	144,266

Group				
As at 31st March 2019				
	Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	4,311	-	4,311
Balances with banks & financial institutions	-	7,375	-	7,375
Financial assets -Fair value through profit or loss	72	-	-	72
Loans and receivables	-	156,956	-	156,956
Insurance and reinsurance receivables	-	885	-	885
Financial assets - Fair value other comprehensive inco	-	-	126	126
Debt instrument at amortised cost	-	9,092	-	9,092
Total financial assets	72	178,619	126	178,817

As at 31st March 2019			
	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES			
Due to banks	-	30,475	30,475
Due to customers	-	88,923	88,923
Debt securities issued	-	21,134	21,134
Other financial liabilities	-	2,465	2,465
Insurance and reinsurance payable	-	4,881	4,881
Total financial liabilities	-	147,878	147,878

**INTERIM
FINANCIAL
STATEMENTS**

SEGMENTAL ANALYSIS - GROUP

For the nine months ended 31st December	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2019 Rs. Mn.	2018 Rs. Mn.	2019 Rs. Mn.	2018 Rs. Mn.	2019 Rs. Mn.	2018 Rs. Mn.	2019 Rs. Mn.	2018 Rs. Mn.	2019 Rs. Mn.	2018 Rs. Mn.	2019 Rs. Mn.	2018 Rs. Mn.	2019 Rs. Mn.	2018 Rs. Mn.
Interest income	12,947	12,763	9,829	8,884	1,130	1,106	593	491	977	778	(204)	(206)	25,272	23,816
Net earned premiums	-	-	-	-	-	-	3,999	3,617	-	-	(117)	(111)	3,883	3,506
Net fee and commission income	819	718	622	500	71	62	-	-	207	212	(753)	(708)	967	784
Net trading income	-	-	-	-	-	-	4	(16)	(1)	(28)	-	-	3	(44)
Other operating income	58	91	44	65	5	8	60	66	204	207	(154)	(174)	215	263
Gross revenue	13,824	13,572	10,495	9,449	1,206	1,176	4,656	4,158	1,387	1,169	(1,228)	(1,199)	30,340	28,325
Interest expenses	6,329	6,362	4,804	4,426	552	553	-	-	635	547	(203)	(206)	12,117	11,682
Total operating income	7,495	7,210	5,691	5,023	654	623	4,656	4,158	752	622	(1,025)	(993)	18,223	16,643
Credit losses	1,651	974	582	678	60	132	-	-	14	(73)	-	-	2,307	1,711
Net operating income	5,844	6,236	5,109	4,345	594	491	4,656	4,158	738	695	(1,025)	(993)	15,916	14,932
Depreciation	108	101	88	73	9	15	67	18	17	13	33	35	322	255
Segment result	3,346	3,544	2,540	2,095	292	225	700	621	336	365	(143)	(136)	7,071	6,714
Tax on financial services													1,831	1,423
Share of (loss) of an associate (net of tax)													-	(9)
Income tax expenses													1,797	1,636
Profit attributable to equity holder													3,443	3,646
As at 31st December 2019														
Segment Assets	86,615	91,855	71,159	65,089	7,153	13,648	9,610	8,413	14,085	11,598	(5,397)	(5,656)	183,225	184,947
Total Assets	86,615	91,855	71,159	65,089	7,153	13,648	9,610	8,413	14,085	11,598	(5,397)	(5,656)	183,225	184,947
Segment Liabilities	70,215	76,005	57,685	54,234	5,798	11,397	5,983	5,022	11,418	9,583	(3,083)	(3,237)	148,016	153,004
Total Liabilities	70,215	76,005	57,685	54,234	5,798	11,397	5,983	5,022	11,418	9,583	(3,083)	(3,237)	148,016	153,004

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

	2019 Rs.	2018 Rs.
Highest price during the quarter ended 31st December :	18.20	17.30
Lowest price during the quarter ended 31st December :	14.50	13.90
Closing price as at 31st December :	17.90	16.30

Issued Capital

Issued Capital as at 31st December 2019 was represented by the number of shares in issue as given below;

	As at 31st December 2019		As at 31st December 2018	
	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	-	1,350,000,000
Scrip Dividend	47,840,906	679,340,867	-	-
Total	1,627,703,388	13,915,414,175	1,579,862,482	13,236,073,308

INTERIM FINANCIAL STATEMENTS

SHAREHOLDERS' INFORMATION

Twenty Largest Ordinary Shareholders as at 31st December 2019

Twenty largest ordinary shareholders of the Company as at 31st December 2019 were as follows;

No.	Name of the Shareholder	No. of Shares	%
1	People's Bank	1,220,777,540	75.00
2	Employees Provident Fund	88,345,465	5.43
3	BNYM SA/NV RE-Neon Liberty Lorikeet Master Fund LP	75,297,137	4.63
4	National Savings Bank	44,990,502	2.76
5	CitiBank Newyork S/A Norges Bank Account 2	20,692,899	1.27
6	Rubber Investment Trust Limited A/C # 01	16,914,702	1.04
7	Bank of Ceylon No. 1 Account	11,800,434	0.72
8	Sri Lanka Insurance Corporation Ltd-General Fund	7,235,629	0.44
9	AIA Insurance Lanka Limited A/C No.07	5,504,904	0.34
10	Ceylon Investment PLC A/C # 01	5,104,933	0.31
11	Ceylon Guardian Investment Trust PLC A/C # 02	3,243,679	0.20
12	Commercial Bank Of Ceylon Plc/Metrocorp (Pvt) Ltd	3,000,000	0.18
13	Hatton National Bank PLC A/C No.4 (HNB Retirement Pension Fund)	2,802,101	0.17
14	AIA Insurance Lanka Limited A/C No.06	2,484,702	0.15
15	Employees Trust Fund Board	2,427,433	0.15
16	Union Assurance PLC- Universal Life Fund	2,362,439	0.15
17	Akbar Brothers Pvt Ltd A/C No 1	2,065,214	0.13
18	Pershing Llc S/A Averbach Grauson & Co.	1,730,873	0.11
19	Deutsche Bank AG as Trustee for Guardian Acuity Equity Fund	1,687,473	0.10
20	Mr. Merrill JosephFernando	1,648,450	0.10

Public Holding

The percentage of ordinary shares held by the public as at 31st December 2019 was 24.95% and the number of shareholders representing the public holding was 8,598.

Directors/ CEO's Holding in Shares as at 31st December 2019

The number of ordinary shares held by the directors and CEO as at 31st December 2019 were as follows;

Name	Position	No. of Shares
Mr. Michael Pradeep Amirthanayagam (Resigned with effect from 19th February 2020)	Chairman	10,302
Mr. Goluhewage Bindu Rasitha Poojitha Gunawardana	Director	-
Mr. Rohan Pathirage	Director	247,267
Mr. Boniface Silva (Resigned with effect from 19th February 2020)	Director	-
Mr. Ranjith Kodituwakku (Resigned with effect from 19th February 2020)	Director	-
Mr. Azzam A. Ahamat	Director	-
Mr. Ahamed Sabry Ibrahim	CEO	-

Float adjusted Market Capitalisation

The Float adjusted market capitalization as at 31st December 2019 - Rs. 7,270,310,916

The Float adjusted market capitalization of the Company falls under Option 3 of Rule 7.13.1 (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.

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 2018/19.
2. The Interim Financial Statements for the nine months ended 31st December 2019 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., Lankan Alliance Finance Limited.
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. Directors recommended a final dividend of Rs. 0.50 per share for the year ended 31 March 2019. This was paid in the form of a scrip dividend. All the Resolutions contained in the Notice of the Annual General Meeting set out in page 394 of the Annual Report 2018/19 of People's Leasing & Finance PLC, including the resolution pertaining to the Scrip Dividend, were duly approved and passed by the shareholders of the Company at the Annual General Meeting held on 31st July 2019. Moreover 47,840,906 Ordinary shares of the company were listed with effect from 9th August 2019, pursuant to a scrip dividend in the proportion of one (1) share being issued for each existing thirty three decimal zero two three two five five nine one four one (33.0232559141) held by the shareholders at the end of trading on the Colombo Stock Exchange as at 31st July 2019.
6. Comparative figures have been re-stated/re-classified where necessary, to conform to the current period presentation. The following line items of the Interim Financial Statements for the quarter ended December 31, 2018 have been restated due to the adoption of SLFRS 9.

Impact for the nine month ended 31st December 2018 due to adoption of SLFRS 9

	Note	Company For the nine month ended			Group For the nine month ended		
		As disclosed previously	Current Presentation (Restated)	Adjustment	As disclosed previously	Current Presentation (Restated)	Adjustment
		Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
Interest income	A	22,821	22,810	(11)	23,827	23,816	(11)
Less: Interest expense		11,521	11,521	-	11,682	11,682	-
Net interest income		11,300	11,289	(11)	12,145	12,134	(11)
Net earned premiums		-	-	-	3,506	3,506	-
Net fee and commission income	B	955	1,091	136	648	784	136
Net trading income		(31)	(31)	-	(44)	(44)	-
Other operating income	C	233	137	(96)	359	263	(96)
Total operating income		12,457	12,486	29	16,614	16,643	29
Less: Impairment charges for loans and receivables	C/D	1,591	1,606	15	1,696	1,711	15
Net operating income		10,866	10,880	14	14,918	14,932	14
Less:							
Personnel expenses		2,651	2,651	-	3,175	3,175	-
Depreciation & Amortisation		165	165	-	255	255	-
Benefits, claims and underwriting expenditure		-	-	-	2,464	2,464	-
Other operating expenses	B	2,064	2,200	136	2,188	2,324	136
Total operating expenses		4,880	5,016	136	8,082	8,218	136
Operating profit before tax on financial services		5,986	5,864	(122)	6,836	6,714	(122)
Less: Tax on financial services	E	1,404	1,400	(4)	1,427	1,423	(4)
Operating profit after Tax on financial services		4,582	4,464	(118)	5,409	5,291	(118)
Share of profit/(loss) of an associate		-	-	-	(9)	(9)	-
Profit before income tax		4,582	4,464	(118)	5,400	5,282	(118)
Less: Income tax expense		1,440	1,440	-	1,636	1,636	-
Profit for the period		3,142	3,024	(118)	3,764	3,646	(118)

INTERIM FINANCIAL STATEMENTS

EXPLANATORY NOTES

Impact for the quarter ended 31st December 2018 due to adoption of SLFRS 9

Note	Company			Group			
	For the quarter ended			For the quarter ended			
	As disclosed previously Rs. Mn.	Current Presentation (Restated) Rs. Mn.	Adjustment Rs. Mn.	As disclosed previously Rs. Mn.	Current Presentation (Restated) Rs. Mn.	Adjustment Rs. Mn.	
Interest income	A	7,969	8,050	81	8,338	8,419	81
Less: Interest expense		4,013	4,013	-	4,088	4,088	-
Net interest income		3,956	4,037	81	4,250	4,331	81
Net earned premiums		-	-	-	1,222	1,222	-
Net fee and commission income	B	346	397	51	260	311	51
Net trading income		(8)	(8)	-	2	2	-
Other operating income	C	35	(1)	(36)	111	75	(36)
Total operating income		4,329	4,425	96	5,845	5,941	96
Less: Impairment charges for loans and receivables	C/D	469	564	95	498	593	95
Net operating income		3,860	3,861	1	5,347	5,348	1
Less:							
Personnel expenses		945	945	-	1,127	1,127	-
Depreciation & Amortisation		75	75	-	104	104	-
Benefits, claims and underwriting expenditure		-	-	-	820	820	-
Other operating expenses	B	698	749	51	769	820	51
Total operating expenses		1,718	1,769	51	2,820	2,871	51
Operating profit before tax on financial services		2,142	2,092	(50)	2,527	2,477	(50)
Less: Tax on financial services	E	620	622	2	627	629	2
Operating profit after Tax on financial services		1,522	1,470	(52)	1,900	1,848	(52)
Share of profit/(loss) of an associate		-	-	-	(7)	(7)	-
Profit before income tax		1,522	1,470	(52)	1,893	1,841	(52)
Less: Income tax expense		547	547	-	608	608	-
Profit for the period		975	923	(52)	1,285	1,233	(52)

Note A - Revenue can be recognized only when it is probable that the economic benefit associate with the transaction will flow to the entity. However when uncertainty arise about the recoverability, revenue recognition should be ceased. With the adoption of SLFRS 9 –“Financial instrument” replacing LKAS 39 “Financial instrument” during the financial year, Customer default point (Uncertainty about the recoverability) has been change to 90 days past due rather than 6 months past due applied in previous standard(LKAS 39). Accordingly interest income can be recognized only up to 90 days past due in accordance with SLFRS 9, instead of recognizing up to 6 months past due as per the LKAS 39.

Note B- Recovery of VAT and NBT on other income of Rs.136 Mn for the nine month ended 31st December 2018 (Rs 51 Mn for the quarter) included in fee and commission income, reclassified to other operating expenses.

Note C - Recovery of written-off debts of Rs.96 Mn for the nine month ended 31st December 2018 (Rs 36 Mn for the quarter) included in Other operating income reclassified to Impairment charges for loans and receivables.

Note D - Impact on changing from Incurred loss model (LKAS 39) to expected credit loss model (SLFRS 9) is amounted to Rs 111 Mn for the nine month ended 31st December 2018 (Rs 131 Mn for the quarter).

Note E -Tax on financial service impact on changing from LKAS 39 to SLFRS 9 is amounted to Rs 4 Mn for the nine month ended 31st December 2018 (Rs 2 Mn for the quarter).

- 7 The resolutions pertaining to the 'Private Placement of Ordinary Shares' and the 'Right issue of Ordinary Shares' of People's Merchant Finance PLC were duly approved and passed by the shareholders of the Company at the Extraordinary General Meeting held on 27th March 2019. Subsequent to the said private placement and rights issue, People's Leasing & Finance PLC's stake is reduced to 11.86%. Accordingly status of associate changed as Financial investments -Fair value through profit or loss (FVTPL) of PLC after April 2019.

INTERIM FINANCIAL STATEMENTS

EXPLANATORY NOTES

- 8 Mr. Johnson Anthony Fernando who functioned as a Non-Executive Independent Director of People's Leasing & Finance PLC was re-designated as a Non-Executive Non-Independent Director of the Company with effect from 13th June 2019.
- 9 Mr. Rohan Pathirage was appointed to the Board of the Company as a Non-Executive Non-Independent Director with effect from 10th July 2019.
- 10 In September 2019, the Company received Rs. 96,750,000/- from People's Insurance PLC as an interim dividend for the financial year 2019.
- 11 Mr. Hemasiri Fernando retired from the office of Non-Executive Non-Independent Chairman/ Director of the Company with effect from 12th October 2019.
- 12 Mr. Micheal Pradeep Amirthanayagam who functioned as the Non-Executive Independent Deputy Chairman of People's Leasing & Finance PLC (the Company) was appointed as the Non-Executive Independent Chairman of the Company with effect from 25th October 2019.
- 13 On 12th November 2019 the Company redeemed 21,757,800 Senior Unsecured Redeemable Debentures issued in 2015 of Rs. 100/- each upon maturity. Further on 16th November 2019 the Company redeemed 5,420,400 Senior Unsecured Redeemable Debentures issued in 2016 of Rs. 100/- each upon maturity
- 14 Mr. Jehan Prasanna Amaratunga, Mr. Mohamed Anise Mohamed Rizwan, Mr. Johnson Anthony Fernando, Dr. Kennedy Degaulle Gunawardana and Mr. Namugoda Wijesinghe Atapattu Mudiyansele Udawatte Keerthi Kumara Edward Weerasinghe resigned from the post of Director of the Company with effect from 30th December 2019.
- 15 Mr. Mahawelage Anthony Boniface Silva, Mr. Ranjith Kodituwakku and Mr. Azzam A. Ahamat were appointed to the Board of the Company as Non-Independent Non-Executive Directors with effect from 30th December 2019.
- 16 Pursuant to the reconstitution of the Board of the Company as announced to the Colombo Stock Exchange on 30th December 2019, and impending further appointments to the Board, the sub-committees including the Integrated Risk Management Committee, Board Audit Committee, Remuneration & Nomination Committee and the Related Party Transaction Review Committee are yet to be appointed.
- 17 On 23rd January 2020, the Company paid an interim dividend of Rs. 0.70 (Cents Seventy) per share totaling to Rs. 1,139.39 million for the financial year 2019/20.
- 18 Company's National Long-Term Rating has been downgraded to 'A+ (Ika)' from 'AA- (Ika)'. Fitch has affirmed the IDR of PLC at 'B-' with a Stable Outlook on January 2020.
- 19 Mr. Micheal Pradeep Amirthanayagam, Mr. Ranjith Kodituwakku and Mr. Mahawelage Anthony Boniface Silva resigned from the post of Director of the Company with effect from 19th February 2020.
- 20 Mr. Micheal Pradeep Amirthanayagam resigned from the office of Non-Executive Independent Chairman/ Director of the Company with effect from 19th February 2020.
- 21 Mr. Sujeewa Rajapakse, Mr. Sudarshan Ahangama and Mr. Kurukulasuriya Canicious Joachim Clive Fonseka were appointed to the Board of the Company as Non-Independent Non-Executive Directors with effect from 19th February 2020. Mr. Chanura Jayanta Wijetillake and Mr. Upul Lakshman Asoka Wickramasinghe Bandara were appointed to the Board of the Company as Independent Non-Executive Directors with effect from 19th February 2020. Ms. Miriam Coralie Pietersz was appointed to the Board of the Company as Independent Non-Executive Director with effect from 1st March 2020.
- 22 Mr. Sujeewa Rajapakse was appointed as the Non-Executive Non-Independent Chairman of the Company with effect from 19th February 2020.
- 23 There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.
- 24 There has been no significant change in the nature of the contingent liabilities for the nine months ended 31st December 2019 which were disclosed in the Annual Report for the year ended 31st March 2019.

INTERIM FINANCIAL STATEMENTS

DEBENTURE INFORMATION

Market Prices for the quarter ended 31st December 2019

Debenture Type	Highest Rs.	Lowest Rs.	Last Traded Rs.
2015 - 5 Years - 9.95% p.a. payable annually			Has not been traded
2016 - 4 Years - 12.25% p.a. payable semi-annually			Has not been traded
2016 - 5 Years - 12.60% p.a. payable semi-annually			Has not been traded
2018 - 4 Years - 12.40% p.a. payable annually			Has not been traded
2018 - 5 Years - 12.80% p.a. payable annually			Has not been traded

Interest Rates

Debenture Type	Coupon Rate (%)	Annual Effective Rate (%)
2015 - 5 Years - 9.95% p.a. payable annually	9.95	9.95
2016 - 4 Years - 12.25% p.a. payable semi-annually	12.25	12.63
2016 - 5 Years - 12.60% p.a. payable semi-annually	12.60	13.00
2018 - 4 Years - 12.40% p.a. payable annually	12.40	12.40
2018 - 5 Years - 12.80% p.a. payable annually	12.80	12.80

Interest Rates of Comparable Government Securities

6 Months Treasury Bill	8.02%
1 Year Treasury Bill	8.45%
3 Year Treasury Bond	9.65%
5 Year Treasury Bond	9.87%

(Above rates are excluding withholding tax)

Current Yield & Yield to Maturity

Debenture Type	Current Yield (%)	Yield to Maturity (%)
2015 - 5 Years - 9.95% p.a. payable annually	9.95	9.95
2016 - 4 Years - 12.25% p.a. payable semi-annually	12.25	12.25
2016 - 5 Years - 12.60% p.a. payable semi-annually	12.60	12.60
2018 - 4 Years - 12.40% p.a. payable annually	12.40	12.40
2018 - 5 Years - 12.80% p.a. payable annually	12.80	12.80

INTERIM FINANCIAL STATEMENTS

DEBENTURE INFORMATION

Ratios								
							As at 31.12.2019	As at 31.03.2019
Debt to Equity Ratio (Times)							0.99	1.70
Interest Cover (Times)							1.36	1.42
Quick Asset Ratio (%)							70.95	73.35
Utilisation of Funds Raised via Capital Market								
Objective Number	Objective as per Prospectus	Amount allocated as per Prospectus in Rs.'000	Proposed date of utilisation as per Prospectus	Amount allocated from proceeds in Rs.'000 (A)	% of total proceeds	Amounts utilised in Rs.'000 (B)	% of utilisation against allocation (B/A)	Clarification if not fully utilised including where the funds are invested
Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2015								
1	The funds raised through this Debenture Issue utilized to finance working capital requirements to match the medium to long term lending of PLC and to minimize the interest rate risk.	6,000,000	Within 12 months from the date of allotment	6,000,000	100%	6,000,000	100%	N/A
Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2016								
1	The funds raised through this Debenture Issue utilized to finance the budgeted lending portfolio and working capital requirements	8,000,000	Within 12 months from the date of allotment	8,000,000	100%	8,000,000	100%	N/A
Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2018								
1	The funds raised through this Debenture Issue utilized to repay the short term facilities obtained to settle the debentures matured on the 26th March 2018 and for Company's working capital requirements.	6,000,000	Within 12 months from the date of allotment	6,000,000	100%	6,000,000	100%	N/A

INTERIM FINANCIAL STATEMENTS

RELATED PARTY DISCLOSURE

	Immediate Parent		Subsidiaries		Associate	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Transactions with Related entities						
Company						
The Company had the under mentioned financial dealings during the period with the following related entities.						
Items in Statement of Profit or Loss						
Interest income	872,675	608,095	44,757	40,370	-	6,154
Interest expense	330,630	809,245	158,213	165,814	-	-
Fee & Commission income	-	-	497,265	454,705	-	-
Other operating income	-	-	153,654	151,192	-	-
Benefits, claims and underwriting expenditure	-	-	101,939	96,850	-	-
Other operating expenses	34,159	31,149	191,727	189,480	-	-
Items in Statement of Financial Position						
Assets						
Cash and cash equivalents	2,343,604	2,132,934	-	-	-	-
Balances with banks & financial institutions	3,286,754	2,316,975	-	-	-	-
Loans and receivables	-	-	1,551,056	1,558,013	-	-
Financial investments - Held-to-maturity	8,559,910	7,015,882	-	-	-	-
Investments in subsidiaries/ Associate	-	-	3,213,788	3,213,788	-	586,427
Other assets	-	-	208,234	195,280	-	-
Liabilities						
Due to banks	4,590,730	11,886,020	-	-	-	-
Due to customers	-	-	474,497	540,347	-	-
Debt Securities issued	-	2,602,656	136,959	-	-	-
Other Financial liabilities	-	-	638,111	897,447	-	-
Other liabilities	2,959	3,181	4,143	4,093	-	-
Transactions						
Transaction cost on debenture issue and securitisation	4,926	4,622	-	-	-	-
Dividend paid	1,446,993	540,383	-	-	-	-
Off- Balance Sheet Items						
Guarantees	-	-	300,000	550,000	-	-

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.

47,840,906 Ordinary shares of the company
were listed with effect from 9th August 2019,
pursuant to a scrip dividend.

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

Senior, Unsecured, Redeemable, four year
(2016/20) and five year (2016/21) Debentures
were listed on the Debt Securities Main Board
of Colombo Stock Exchange on 23rd November
2016.

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.

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: plc@plc.lk

Web Address: www.plc.lk

Acting Compliance Officer

Mrs. Nadhra Zanoon

Company Secretary

Mrs. Lakmini Kottegoda

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: sspsc@sltnet.lk

Auditors

Auditor General
Auditor General's Department,
No. 306/72, Polduwa Road,
Battaramulla.

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
Indian Bank
Indian Overseas Bank
Pan Asia Banking Corporation PLC
MCB 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, Godakawela,
Grandpass, Hambantota, Hanwella, Hatton,
Havelock, Homagama, Horana, Ja-Ela, Jaffna,
Kadawatha, Kaduvela, Kalawanchikudi,
Kalwana, Kalmunai, Kalutara, Kamburupitiya,
Kandy, Kandy - Alsafa, Kandy II, Kanthale,
Kattankudy, Kegalle, Kekirawa, Kelaniya,
Kilinochchi, Kinniya, Kirindiwela, Kuliyaipitiya,
Kurunegala, Mahaiyawa, Maharagama,
Mahiyanganaya, Mannar, Matale, Matara,
Medawachchiya, Mathugama, Mawanella,
Melsiripura, Merigama, Metropolitan,
Minuwangoda, Monaragala, Moratuwa, Mutur,
Narammala, Nattandiya, Nawalapitiya, Negombo,
Neluwa, Nittambuwa, Nugegoda, Nuwara Eliya,
Panadura, Pelmadulla, Pettah, Pilimathalawa,
Piliyandala, Polonnaruwa, Puttalam, Ratnapura,
Tangalle, Thambuttegama, Thissamaharamaya,
Trincomalee, Union Place, Urubokka, Vavuniya,
Walasmulla, Ward Place, Warakapola,
Wariyapola, Wattala, Welimada, Wellawaya,
Wellawatta, Wennappuwa

Board of Directors - As at 31st December 2019

Mr.M.P. Amirthanayagam-Chairman-(Resigned
w.e.f. 19th February 2020)

Mr.G.B.R.P. Gunawardana

Mr.Rohan Pathiragede

Mr.Bonniface Silva-(Resigned w.e.f. 19th
February 2020)

Mr.Ranjith Kodituwakku-(Resigned w.e.f. 19th
February 2020)

Mr.Azzam A. Ahamat

Board of Directors - As at 20th February 2020

Mr.Sujeewa Rajapakse - Chairman-(Appointed
w.e.f. 19th February 2020)

Mr.G.B.R.P. Gunawardana

Mr.Rohan Pathiragede

Mr.Azzam A. Ahamat

Mr.S. Ahangama-(Appointed w.e.f. 19th
February 2020)

Mr.K.C.J.C. Fonseka-(Appointed w.e.f. 19th
February 2020)

Mr.C.J.Wijetillake-(Appointed w.e.f. 19th
February 2020)

Mr.U.L.A.W. Bandara-(Appointed w.e.f. 19th
February 2020)

Ms.M.C. Pietersz-(Appointed w.e.f. 1st March 2020)

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.

Lankan Alliance Finance Limited

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

'A+' (Ika) by Fitch Ratings Lanka

Limited

'B-' stable by Fitch Ratings International

INTERIM
FINANCIAL
STATEMENTS



PEOPLE'S LEASING & FINANCE PLC