

# INTERIM FINANCIAL STATEMENTS

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PEOPLE'S LEASING & FINANCE PLC

*For the year ended 31st March 2024*



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# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL POSITION

As at	Company			Group		
	31.03.2024 Rs. Mn. Unaudited*	31.03.2023 Rs. Mn. Audited	Change %	31.03.2024 Rs. Mn. Unaudited*	31.03.2023 Rs. Mn. Audited	Change %
<b>Assets</b>						
Cash and cash equivalents	9,728	5,845	66.4	10,637	6,316	68.4
Balances with banks and financial institutions	14,288	29,840	(52.1)	17,563	34,225	(48.7)
Financial assets -Fair value through profit or loss	1,340	204	556.9	1,452	345	320.9
Loans and receivables - Amortised cost	103,650	114,278	(9.3)	116,920	125,378	(6.7)
Insurance and reinsurance receivables	-	-	-	1,587	1,498	5.9
Financial assets - Fair value through other comprehensive income	1,159	945	22.6	1,720	1,373	25.3
Debt instrument - Amortised cost	18,372	10,904	68.5	23,827	15,860	50.2
Investments in subsidiaries	3,455	3,292	5.0	-	-	-
Investment property	295	285	-	1,306	1,200	8.8
Other assets	3,982	1,030	286.6	4,163	1,281	225.0
Property, plant and equipment	1,361	1,481	(8.1)	3,780	3,971	(4.8)
Right-of-use assets	1,360	1,616	(15.8)	1,287	1,372	(6.2)
Deferred tax assets	819	1,335	(38.7)	829	1,420	(41.6)
Intangible assets	41	19	115.8	185	137	35.0
<b>Total assets</b>	<b>159,850</b>	<b>171,074</b>	<b>(6.6)</b>	<b>185,256</b>	<b>194,376</b>	<b>(4.7)</b>
<b>Liabilities</b>						
Due to banks - Amortised cost	2,263	7,725	(70.7)	7,181	11,068	(35.1)
Due to customers - Amortised cost	97,438	100,935	(3.5)	103,843	107,980	(3.8)
Debt securities issued - Amortised cost	11,032	16,706	(34.0)	11,032	16,565	(33.4)
Other financial liabilities - Amortised cost	3,189	1,457	118.9	3,926	1,709	129.7
Insurance liabilities and reinsurance payable	-	-	-	5,509	5,207	5.8
Lease liabilities - Amortised cost	1,637	1,754	(6.7)	1,554	1,478	5.1
Current tax liabilities	295	1,014	(70.9)	536	1,407	(61.9)
Other liabilities	1,391	1,017	36.8	1,633	1,202	35.9
Retirement benefit obligation	779	673	15.8	897	756	18.7
<b>Total liabilities</b>	<b>118,024</b>	<b>131,281</b>	<b>(10.1)</b>	<b>136,111</b>	<b>147,372</b>	<b>(7.6)</b>
<b>Equity</b>						
Stated Capital	19,230	18,016	6.7	19,230	18,016	6.7
Statutory reserve fund	2,968	2,791	6.3	3,107	2,905	7.0
Retained earnings	19,885	19,557	1.7	23,974	23,248	3.1
Other reserves	(257)	(571)	(55.0)	432	350	23.4
<b>Total equity attributable to equity holders of the Company</b>	<b>41,826</b>	<b>39,793</b>	<b>5.1</b>	<b>46,743</b>	<b>44,519</b>	<b>5</b>
Non-controlling interest	-	-	-	2,402	2,485	(3.3)
<b>Total equity</b>	<b>41,826</b>	<b>39,793</b>	<b>5.1</b>	<b>49,145</b>	<b>47,004</b>	<b>4.6</b>
<b>Total liabilities and equity</b>	<b>159,850</b>	<b>171,074</b>	<b>(6.6)</b>	<b>185,256</b>	<b>194,376</b>	<b>(4.7)</b>
Contingencies	353	338	4.4	516	462	11.7
Commitments	13,887	5,288	162.6	13,887	5,288	162.6
Net assets value per ordinary share (Rs.)	19.41	18.47	5.1	21.70	20.66	5.0

### 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**

Deputy General Manager - Finance

(sgd.)

**Udesh Gunawardena**

COO/ Acting 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

22 May 2024

Colombo.

(sgd.)

**K.C.J.C. Fonseka**

Director

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

**INTERIM**  
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**STATEMENT OF PROFIT OR LOSS - COMPANY**

	For the year ended			For the quarter ended		
	31.03.2024 Rs. Mn. Unaudited	31.03.2023 Rs. Mn. Audited	Change %	31.03.2024 Rs. Mn. Unaudited	31.03.2023 Rs. Mn. Audited	Change %
Interest income	28,853	30,197	(4.5)	6,960	8,196	(15.1)
Less: Interest expense	17,201	18,207	(5.5)	3,748	5,403	(30.6)
<b>Net interest income</b>	<b>11,652</b>	<b>11,990</b>	<b>(2.8)</b>	<b>3,212</b>	<b>2,793</b>	<b>15.0</b>
Fee and commission income	1,545	1,265	22.1	386	402	(4.0)
Net gain/ (losses) on financial assets - FVTPL	136	9	1,411.1	41	8	412.5
Other operating income	503	547	(8.0)	43	192	(77.6)
<b>Total operating income</b>	<b>13,836</b>	<b>13,811</b>	<b>0.2</b>	<b>3,682</b>	<b>3,395</b>	<b>8.5</b>
Less: Impairment charges and other losses for loans and receivables	(1,156)	568	(303.5)	(1,042)	(1,156)	(9.9)
<b>Net operating income</b>	<b>14,992</b>	<b>13,243</b>	<b>13.2</b>	<b>4,724</b>	<b>4,551</b>	<b>3.8</b>
<b>Less:</b>						
Personnel expenses	4,248	4,489	(5.4)	1,142	1,335	(14.5)
Depreciation and Amortisation	670	698	(4.0)	166	173	(4.0)
Other operating expenses	2,777	2,083	33.3	755	561	34.6
Total operating expenses	7,695	7,270	5.8	2,063	2,069	(0.3)
<b>Operating profit before Tax on financial services</b>	<b>7,297</b>	<b>5,973</b>	<b>22.2</b>	<b>2,661</b>	<b>2,482</b>	<b>7.2</b>
Less: Taxes on financial services	1,921	1,631	17.8	658	610	7.9
<b>Profit before income tax</b>	<b>5,376</b>	<b>4,342</b>	<b>23.8</b>	<b>2,003</b>	<b>1,872</b>	<b>7.0</b>
Less: Income tax expense	1,835	1,324	38.6	604	494	22.3
<b>Profit for the period</b>	<b>3,541</b>	<b>3,018</b>	<b>17.3</b>	<b>1,399</b>	<b>1,378</b>	<b>1.5</b>

The above figures are provisional and subject to audit.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF PROFIT OR LOSS - GROUP

	For the year ended			For the quarter ended		
	31.03.2024 Rs. Mn. Unaudited	31.03.2023 Rs. Mn. Audited	Change %	31.03.2024 Rs. Mn. Unaudited	31.03.2023 Rs. Mn. Audited	Change %
Interest income	32,217	33,407	(3.6)	7,799	8,964	(13.0)
Less: Interest expense	18,267	19,270	(5.2)	4,010	5,677	(29.4)
<b>Net interest income</b>	<b>13,950</b>	<b>14,137</b>	<b>(1.3)</b>	<b>3,789</b>	<b>3,287</b>	<b>15.3</b>
Net earned premiums	3,735	4,674	(20.1)	877	1,085	(19.2)
Fee and commission income	980	691	41.8	272	309	(12.0)
Net gain/ (losses) on financial assets - FVTPL	124	4	3,000.0	28	16	75.0
Other operating income	496	387	28.2	90	116	(22.4)
<b>Total operating income</b>	<b>19,285</b>	<b>19,893</b>	<b>(3.1)</b>	<b>5,056</b>	<b>4,813</b>	<b>5.0</b>
Less: Impairment charges and other losses for loans and receivables	(1,354)	704	(292.3)	(1,153)	(965)	19.5
<b>Net operating income</b>	<b>20,639</b>	<b>19,189</b>	<b>7.6</b>	<b>6,209</b>	<b>5,778</b>	<b>7.5</b>
<b>Less:</b>						
Personnel expenses	5,542	5,732	(3.3)	1,481	1,640	(9.7)
Depreciation and Amortisation	614	660	(7.0)	155	158	(1.9)
Benefits, claims and underwriting expenditure	2,668	3,252	(18.0)	606	758	(20.1)
Other operating expenses	3,391	2,541	33.5	897	652	37.7
Total operating expenses	12,215	12,185	0.2	3,139	3,208	(2.1)
<b>Operating profit before Tax on financial services</b>	<b>8,424</b>	<b>7,004</b>	<b>20.3</b>	<b>3,070</b>	<b>2,570</b>	<b>19.5</b>
Less: Taxes on financial services	1,996	1,674	19.2	696	626	11.2
<b>Profit before income tax</b>	<b>6,428</b>	<b>5,330</b>	<b>20.6</b>	<b>2,374</b>	<b>1,944</b>	<b>22.2</b>
Less: Income tax expense	2,232	1,888	18.2	727	575	26.4
<b>Profit for the period</b>	<b>4,196</b>	<b>3,442</b>	<b>21.9</b>	<b>1,647</b>	<b>1,369</b>	<b>20.4</b>
<b>Profit attributable to:</b>						
Equity holders of the parent	3,993	3,507	13.9	1,639	1,579	3.8
Non-controlling interest	203	(65)	(412.3)	8	(210)	(103.8)
Profit for the period	4,196	3,442	21.9	1,647	1,369	20.4
Basic/Diluted earnings per ordinary share (Rs.)	1.85	1.63	13.5	0.76	0.73	4.1

The above figures are provisional and subject to audit.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF COMPREHENSIVE INCOME - COMPANY

	For the year ended			For the quarter ended		
	31.03.2024 Rs. Mn. Unaudited	31.03.2023 Rs. Mn. Audited	Change %	31.03.2024 Rs. Mn. Unaudited	31.03.2023 Rs. Mn. Audited	Change %
<b>Profit for the period</b>	3,541	3,018	17.3	1,399	1,378	1.5
<b>Other comprehensive income/(expenses)</b>						
<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	(18)	58	(131.0)	(18)	58	(131.0)
Deferred tax effect on above	5	(17)	(129.4)	5	(17)	(129.4)
Financial assets-FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	214	(196)	(209.2)	36	141	(74.5)
Deferred tax effect on above	(64)	58	(210)	(11)	(42)	(73.8)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	137	(97)	(241.2)	12	140	(91.4)
<b>Other comprehensive income for the period, net of taxes</b>	137	(97)	(241.2)	12	140	91.4
<b>Total comprehensive income for the period</b>	3,678	2,921	25.9	1,411	1,518	(7.0)

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**STATEMENT OF COMPREHENSIVE INCOME - GROUP**

	For the year ended			For the quarter ended		
	31.03.2024 Rs. Mn. Unaudited	31.03.2023 Rs. Mn. Audited	Change %	31.03.2024 Rs. Mn. Unaudited*	31.03.2023 Rs. Mn. Audited	Change %
<b>Profit for the period</b>	4,196	3,442	21.9	1,647	1,369	20.4
<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	(625)	(595)	(5.0)	(497)	(605)	17.9
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(625)	(595)	5.0	(497)	(605)	(17.9)
<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	(27)	67	(140.3)	(27)	67	(140.3)
Deferred tax effect on above	8	(20)	(140.0)	8	(20)	(140.0)
Financial assets - FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	330	(248)	(100.0)	1	145	99.3
Deferred tax effect on above	(98)	75	100.0	-	(42)	(100.0)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	213	(126)	(269.0)	(18)	150	112.0
<b>Other comprehensive income for the period, net of taxes</b>	(412)	(721)	(42.9)	(515)	(455)	(13.2)
<b>Total comprehensive income for the period</b>	3,784	2,721	39.1	1,132	914	23.9
<b>Profit Attributable to :</b>						
Equity holders	(125)	(426)	(70.7)	(264)	(160)	(65.0)
Non-controlling interest	(287)	(295)	(3)	(251)	(295)	100.0
<b>Other comprehensive income for the period, net of taxes</b>	(412)	(721)	(42.9)	(515)	(455)	(13.2)
<b>Total comprehensive income for the period</b>	3,784	2,721	39.1	1,132	914	23.9

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## STATEMENT OF CHANGES IN EQUITY - COMPANY

	Capital Rs. Mn.	Other Reserves			Retained Earnings Rs. Mn.	Total Equity Rs. Mn.
		Statutory Reserve Rs. Mn.	Loan Loss Reserve Rs. Mn.	Fair Value Reserve 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 year ended 31.03.2023</b>						
Profit for the period ended 31.03.2023		-	-	-	3,018	3,018
Other comprehensive income (net of tax)	-	-	-	(196)	99	(97)
<b>Total comprehensive income for the year ended 31.03.2023</b>	-	-	-	(196)	3,117	2,921
<b>Transactions with equity holders, recognised directly in equity</b>						
Transfers to reserves during the period	-	151	-	-	(151)	-
Dividend paid	944	-	-	-	(944)	-
<b>Total transactions with equity holders</b>	<b>944</b>	<b>151</b>	<b>-</b>	<b>-</b>	<b>(1,095)</b>	<b>-</b>
<b>Balance as at 31.03.2023</b>	<b>18,016</b>	<b>2,791</b>	<b>-</b>	<b>(571)</b>	<b>19,557</b>	<b>39,793</b>
<b>Balance as at 01.04.2023</b>	<b>18,016</b>	<b>2,791</b>	<b>-</b>	<b>(571)</b>	<b>19,557</b>	<b>39,793</b>
<b>Total comprehensive income for the year ended 31.03.2024</b>						
Profit for the period ended 31.03.2024	-	-	-	-	3,541	3,541
Other comprehensive income (net of tax)	-	-	-	214	(77)	137
<b>Total comprehensive income for the year ended 31.03.2024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>214</b>	<b>3,464</b>	<b>3,678</b>
<b>Transactions with equity holders, recognised directly in equity</b>						
Transfers to reserves during the period	-	177	100	-	(277)	-
Dividend paid	1,214	-	-	-	(2,859)	(1,645)
<b>Total transactions with equity holders</b>	<b>1,214</b>	<b>177</b>	<b>100</b>	<b>-</b>	<b>(3,136)</b>	<b>(1,645)</b>
<b>Balance as at 31.03.2024</b>	<b>19,230</b>	<b>2,968</b>	<b>100</b>	<b>(357)</b>	<b>19,885</b>	<b>41,826</b>

The above figures are provisional and subject to audit.

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**STATEMENT OF CHANGES IN EQUITY - GROUP**

	Capital	Statutory Reserve Fund	Other Reserves			Retained Earnings	Total	Non-controlling Interest	Total Equity
			Loan Loss Reserve	FV Reserve	Foreign currency translation reserve				
			Rs. Mn.	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	-	-	-	-	-	(2,383)	(2,383)	(110)	(2,493)
<b>Balance After Surcharge Tax</b>	17,072	2,729	-	(379)	1,276	20,740	41,438	3,045	44,483
<b>Total comprehensive income for the year ended 31.03.2023</b>									
Profit for the period ended 31.03.2023	-	-	-	-	-	3,507	3,507	(65)	3,442
Other comprehensive income (net of tax)	-	-	-	(248)	(299)	121	(426)	(295)	(721)
<b>Total comprehensive income for the year ended 31.03.2023</b>	-	-	-	(248)	(299)	3,628	3,081	(360)	2,721
<b>Transactions with equity holders, recognised directly in equity</b>									
Transfers to reserves during the period	-	176	-	-	-	(176)	-	-	-
Dividend paid	944	-	-	-	-	(944)	-	(199)	(199)
<b>Total transactions with equity holders</b>	944	176	-	-	-	(1,120)	-	(199)	(199)
<b>Balance as at 31.03.2023</b>	18,016	2,905	-	(627)	977	23,248	44,519	2,486	47,005
<b>Balance as at 01.04.2023</b>	18,016	2,905	-	(627)	977	23,248	44,519	2,486	47,005
<b>Total comprehensive income for the year ended 31.03.2024</b>									
Profit for the period ended 31.03.2024	-	-	-	-	-	3,993	3,993	203	4,196
Other comprehensive income (net of tax)	-	-	-	301	(319)	(106)	(124)	(287)	(411)
<b>Total comprehensive income for the year ended 31.03.2024</b>	-	-	-	301	(319)	3,887	3,869	(84)	3,785
<b>Transactions with equity holders, recognised directly in equity</b>									
Transfers to reserves during the period	-	202	100	-	-	(302)	-	-	-
Dividend paid	1,214	-	-	-	-	(2,859)	(1,645)	-	(1,645)
<b>Total transactions with equity holders</b>	1,214	202	100	-	-	(3,161)	(1,645)	-	(1,645)
<b>Balance as at 31.03.2024</b>	19,230	3,107	100	(326)	658	23,974	46,743	2,402	49,145

The above figures are provisional and subject to audit.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF CASH FLOWS

For the year ended 31st March	Company		Group	
	2024 Rs. Mn. Unaudited	2023 Rs. Mn. Audited	2024 Rs. Mn. Unaudited	2023 Rs. Mn. Audited
<b>Cash flows from operating activities</b>				
Income from cash and cash equivalent	533	878	562	885
Payments to loans and receivables	(82,002)	(49,480)	(92,309)	(56,532)
Receipts from loans and receivables	118,689	108,113	128,330	116,833
Investment in balances with banks & financial institutions	(83,467)	(96,736)	(85,260)	(102,233)
Receipts from balances with banks & financial institutions	101,913	74,982	105,972	81,747
Investment in debt instrument at amortized cost	(64,225)	(40,967)	(68,673)	(45,033)
Receipts from debt instrument at amortized cost	57,375	42,621	61,325	47,917
Payment for due to customers	(130,120)	(164,571)	(135,071)	(169,175)
Receipts from due to customers	111,783	147,334	115,508	150,396
Receipt from other income	14	4	185	184
Investment in financial assets - fair value through profit or loss	(1,200)	(190)	(1,200)	(286)
Proceeds from financial assets - fair value through profit or loss	200	2	218	795
Receipt from Financial assets - Fair value through OCI	82	314	104	566
Investment in Financial assets - Fair value through OCI	-	-	-	(452)
Payment for lease liabilities	(658)	(651)	(436)	(439)
Payment for personnel expenses	(4,159)	(4,725)	(5,420)	(5,987)
Payment for other operating activities	(4,570)	(3,795)	(5,076)	(4,578)
Premium received from customers	-	-	3,647	4,490
Claims paid	-	-	(2,366)	(3,948)
Dividend income from investments	258	344	10	7
Gratuity paid	(88)	(93)	(107)	(100)
Income tax paid	(1,836)	(4,257)	(2,142)	(5,318)
<b>Net cash generated from/(used in) operating activities</b>	<b>18,522</b>	<b>9,127</b>	<b>17,801</b>	<b>9,739</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(169)	(253)	(206)	(234)
Proceeds from the sale of property, plant and equipment	236	40	256	89
Purchase of intangible assets	(30)	(8)	(65)	(13)
<b>Net cash (used in)/generated from investing activities</b>	<b>37</b>	<b>(221)</b>	<b>(15)</b>	<b>(158)</b>
<b>Cash flows from financing activities</b>				
Payment for due to banks	(7,110)	(7,619)	(8,553)	(9,082)
Borrowing from due to banks	-	2,000	2,582	2,799
Payment for debt securities issued	(6,595)	(2,094)	(6,450)	(2,078)
Borrowing from debt securities issued	-	-	-	-
Dividend paid to non-controlling interest	-	-	-	(124)
<b>Net cash (used in)/generated from financing activities</b>	<b>(15,131)</b>	<b>(7,713)</b>	<b>(13,847)</b>	<b>(8,485)</b>
<b>Net (decrease) in cash &amp; cash equivalents</b>	<b>3,428</b>	<b>1,193</b>	<b>3,939</b>	<b>1,096</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>9,220</b>	<b>5,792</b>	<b>9,112</b>	<b>5,173</b>
Cash and cash equivalents	9,728	5,845	10,637	6,316
Bank overdraft	(508)	(53)	(1,525)	(1,143)
Cash and cash equivalents at the end of the period	9,220	5,792	9,112	5,173

The above figures are provisional and subject to audit.

# INTERIM FINANCIAL STATEMENTS

## ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Company				
As at 31st March 2024	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	-	9,728	-	9,728
Balances with banks and financial institutions	-	14,288	-	14,288
Financial assets -Fair value through profit or loss	1,340	-	-	1,340
Loans and receivables - Amortised cost	-	103,650	-	103,650
Financial assets - Fair value through other comprehensive income	-	-	1,159	1,159
Debt instrument - Amortised cost	-	18,372	-	18,372
Other financial assets	-	70	-	70
<b>Total financial assets</b>	<b>1,340</b>	<b>146,108</b>	<b>1,159</b>	<b>148,607</b>
As at 31st March 2024	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	-	2,263	-	2,263
Due to customers - Amortised cost	-	97,438	-	97,438
Debt securities issued - Amortised cost	-	11,032	-	11,032
Other financial liabilities - Amortised cost	-	3,189	-	3,189
Lease liabilities - Amortised cost	-	1,637	-	1,637
<b>Total financial liabilities</b>	<b>-</b>	<b>115,559</b>	<b>-</b>	<b>115,559</b>
Company				
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 31st March 2024	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	-	10,637	-	10,637
Balances with banks & financial institutions	-	17,563	-	17,563
Financial assets -Fair value through profit or loss	1,452	-	-	1,452
Loans and receivables - Amortised cost	-	116,920	-	116,920
Insurance and reinsurance receivables	-	1,587	-	1,587
Financial assets - Fair value through other comprehensive income	-	-	1,720	1,720
Debt instrument - Amortised cost	-	23,827	-	23,827
<b>Total financial assets</b>	<b>1,452</b>	<b>170,534</b>	<b>1,720</b>	<b>173,706</b>
As at 31st March 2024	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	-	7,181	-	7,181
Due to customers - Amortised cost	-	103,843	-	103,843
Debt securities issued - Amortised cost	-	11,032	-	11,032
Other financial liabilities - Amortised cost	-	3,926	-	3,926
Lease liabilities - Amortised cost	-	1,554	-	1,554
Insurance liabilities and reinsurance payable	-	5,509	-	5,509
<b>Total financial liabilities</b>	<b>-</b>	<b>133,045</b>	<b>-</b>	<b>133,045</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	-	11,068	-	11,068
Due to customers - Amortised cost	-	107,980	-	107,980
Debt securities issued - Amortised cost	-	16,565	-	16,565
Other financial liabilities - Amortised cost	-	1,709	-	1,709
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>144,007</b>	<b>-</b>	<b>144,007</b>

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**FAIR VALUE HIERARCHY**

Company				
<b>As at 31st March 2024</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>
<b>Financial assets</b>				
<b>Financial assets -Fair value through profit or loss</b>				
Quoted Investments	281	-	-	281
Investment in unit trust	-	1,059	-	1,059
Sub total	281	1,059	-	1,340
<b>Financial assets - Fair value through other comprehensive income</b>				
Quoted Equity Investments	235	-	-	235
Quoted Debt Investments	-	-	924	924
Sub total	235	-	924	1,159
<b>Total</b>	<b>516</b>	<b>1,059</b>	<b>924</b>	<b>2,499</b>
<b>As at 31st March 2023</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</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>Non financial assets - Investment property</b>				
Land and building	-	-	285	285
Sub total	-	-	285	285
<b>Total</b>	<b>433</b>	<b>-</b>	<b>1,001</b>	<b>1,434</b>
<b>Group</b>				
<b>As at 31st March 2024</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>
<b>Financial assets</b>				
<b>Financial assets -Fair value through profit or loss</b>				
Quoted Investments	393	-	-	393
Investment in unit trust	-	1,059	-	1,059
Sub total	393	1,059	-	1,452
<b>Financial assets - Fair value through other comprehensive income</b>				
Quoted Equity Investments	234	-	-	234
Quoted Debt Investments	-	-	924	924
Treasury bills	-	562	-	562
Sub total	234	562	924	1,720
<b>Non financial assets - Investment property</b>				
Land and building	-	-	1,306	1,306
Sub total	-	-	1,306	1,306
<b>Total</b>	<b>627</b>	<b>1,621</b>	<b>2,230</b>	<b>4,478</b>
<b>As at 31st March 2023</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</b>	<b>Rs. Mn.</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>

# INTERIM FINANCIAL STATEMENTS

## SEGMENTAL ANALYSIS - GROUP

For the year ended 31st March	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2024 Rs. Mn.	2023 Rs. Mn.												
Interest income	12,334	11,413	10,589	13,141	829	948	1,391	1,452	7,531	6,911	(457)	(458)	32,217	33,407
Net earned premiums	-	-	-	-	-	-	3,969	4,874	-	-	(234)	(200)	3,735	4,674
Fee and commission income	936	669	804	771	62	56	-	-	289	282	(1,111)	(1,087)	980	691
Net gains/(losses) on financial assets - FVTPL	-	-	-	-	-	-	1	2	123	2	-	-	124	4
Other operating income	286	102	246	117	19	8	119	85	178	635	(352)	(560)	496	387
<b>Gross income</b>	<b>13,556</b>	<b>12,184</b>	<b>11,639</b>	<b>14,029</b>	<b>910</b>	<b>1,012</b>	<b>5,480</b>	<b>6,413</b>	<b>8,121</b>	<b>7,830</b>	<b>(2,154)</b>	<b>(2,305)</b>	<b>37,552</b>	<b>39,163</b>
Interest expenses	7,416	6,857	6,367	7,895	498	570	-	-	4,443	4,407	(457)	(459)	18,267	19,270
<b>Total operating income</b>	<b>6,140</b>	<b>5,327</b>	<b>5,272</b>	<b>6,134</b>	<b>412</b>	<b>442</b>	<b>5,480</b>	<b>6,413</b>	<b>3,678</b>	<b>3,423</b>	<b>(1,697)</b>	<b>(1,846)</b>	<b>19,285</b>	<b>19,893</b>
Impairment and other losses	(654)	(228)	(690)	1,129	(2)	(153)	-	-	(8)	(44)	-	-	(1,354)	704
<b>Net operating income</b>	<b>6,794</b>	<b>5,555</b>	<b>5,962</b>	<b>5,005</b>	<b>414</b>	<b>595</b>	<b>5,480</b>	<b>6,413</b>	<b>3,686</b>	<b>3,467</b>	<b>(1,697)</b>	<b>(1,846)</b>	<b>20,639</b>	<b>19,189</b>
Depreciation and amortisation	262	228	239	295	22	22	103	104	157	182	(169)	(171)	614	660
<b>Segment result</b>	<b>3,195</b>	<b>2,111</b>	<b>2,746</b>	<b>2,431</b>	<b>215</b>	<b>175</b>	<b>628</b>	<b>1,247</b>	<b>1,916</b>	<b>1,357</b>	<b>(276)</b>	<b>(317)</b>	<b>8,424</b>	<b>7,004</b>
Tax on financial services													1,996	1,674
Income tax expenses													2,232	1,888
<b>Profit for the period</b>													<b>4,196</b>	<b>3,442</b>
<b>As at 31st March 2024</b>														
Segment Assets	69,009	59,410	62,701	76,741	5,667	5,686	12,446	11,728	41,388	47,347	(5,955)	(6,536)	185,256	194,376
<b>Total Assets</b>	<b>69,009</b>	<b>59,410</b>	<b>62,701</b>	<b>76,741</b>	<b>5,667</b>	<b>5,686</b>	<b>12,446</b>	<b>11,728</b>	<b>41,388</b>	<b>47,347</b>	<b>(5,955)</b>	<b>(6,536)</b>	<b>185,256</b>	<b>194,376</b>
Segment Liabilities	51,376	45,553	46,678	58,843	4,219	4,360	7,077	6,855	30,812	36,303	(4,051)	(4,542)	136,111	147,372
<b>Total Liabilities</b>	<b>51,376</b>	<b>45,553</b>	<b>46,678</b>	<b>58,843</b>	<b>4,219</b>	<b>4,360</b>	<b>7,077</b>	<b>6,855</b>	<b>30,812</b>	<b>36,303</b>	<b>(4,051)</b>	<b>(4,542)</b>	<b>136,111</b>	<b>147,372</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>				
	2024		2023	
	Rs.		Rs.	
Highest price during the quarter ended 31st March :	11.30		9.30	
Lowest price during the quarter ended 31st March :	9.30		4.90	
Last traded price as at 31st March :	11.00		7.90	
<b>Issued Capital</b>				
Issued Capital as at 31st March 2024 was represented by the number of shares in issue as given below;				
	As at 31st March 2024		As at 31st March 2023	
	Number	Rs.	Number	Rs.
<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	574,513,268	5,994,405,538	462,020,634	4,779,485,084
<b>Total</b>	<b>2,154,375,750</b>	<b>19,230,478,846</b>	<b>2,041,883,116</b>	<b>18,015,558,392</b>

# INTERIM FINANCIAL STATEMENTS

## SHAREHOLDERS' INFORMATION

### Twenty Largest Ordinary Shareholders as at 31st March 2024

Twenty largest ordinary shareholders of the Company as at 31st March 2024 were as follows;

No.	Name of the Shareholder	No. of Shares	%
1	Peoples Bank	1,615,781,805	75.00
2	Employee's Provident Fund	116,931,207	5.43
3	National Savings Bank	59,547,976	2.76
4	Rubber Investment Trust Ltd A/C No 01	20,884,428	0.97
5	Employees Trust Fund Board	20,273,922	0.94
6	J.B. Cocoshell (Pvt) Ltd	18,355,558	0.85
7	Bank of Ceylon No. 1 Account	15,618,671	0.72
8	Perera and Sons Bakers Pvt Limited	14,000,000	0.65
9	Ceylon Investment Plc A/C # 02	9,865,504	0.46
10	Sri Lanka Insurance Corporation Ltd-General Fund	9,576,844	0.44
11	Cargills Bank Limited/ Senthilverl Holdings (Pvt) Ltd	9,173,890	0.43
12	Mercantile Investments and Finance Plc	8,029,351	0.37
13	Ceylon Guardian Investment Trust Plc A/C # 02	6,285,724	0.29
14	DFCC Bank Plc/J N Lanka Holdings Company (Pvt) Ltd	5,803,009	0.27
15	Phoenix Ventures Pvt Ltd	5,275,462	0.24
16	Hatton National Bank Plc A/C No. 4 ( HNB Retirement Pension Fund)	5,138,133	0.24
17	Seylan Bank Plc/Jn Lanka Holdings Company (Pvt) Ltd	4,818,210	0.22
18	Commercial Bank of Ceylon Plc/Metrocorp (Pvt) Ltd	3,970,700	0.18
19	Mr. M.J.Fernando (Deceased)	3,480,680	0.16
20	Mr. K.D.H. Perera	3,288,890	0.15

### Public Holding

The percentage of ordinary shares held by the public as at 31st March 2024 was 24.98% and the number of shareholders representing the public holding was 9,973.

### Directors'/ CEO's Holding in Shares as at 31st March 2024

The number of ordinary shares held by the directors and CEO as at 31st March 2024 were as follows;

Name	Position	No. of Shares
Mr. M.P. Amirthanayagam	Chairman	13,632
Mr. Y Kanagasabai	Director	-
Mr. C.J.Wijetillake	Director	5,972
Mr. U.L.A.W. Bandara	Director	-
Mr. P.D.Samarasinghe	Director	-
Mr. T.M.Wellalage	Director	-
Mr. H.I.Balapatabendi	Director	-
Mr. A.M.P.M.B.Atapattu	Director	-
Mr. H.M.U.K.Samararatne	Director	-
Mr. K.C.J.C. Fonseka	Director	66,133
Mr. Azzam.A. Ahamat	Director	-
Mr. Udesh Gunawardena	Acting CEO/GM	-

### Float adjusted Market Capitalisation

The Float adjusted market capitalization as at 31st March 2024 - Rs. 5,919,793,686/-

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 year ended 31st March 2024 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. On 17th October 2023, the Company has been assigned A- (Ika), Outlook Stable removing Rating Watch Negative (RWN) by Fitch Ratings Lanka Limited.
15. Mr. Pravir Dhanoush Samarasinghe has been appointed as an Independent / Non Executive Director of the Company with effect from 06th November 2023.
16. Mr. Isuru Balapatabendi has been appointed as a Non Independent / Non Executive Director of the Company with effect from 09th November 2023.
17. In December 2023, the Company received Rs. 192,500,000/ - from People's Leasing Property Development Limited as a dividend for the financial year 2023/24 in the form of a Scrip dividend & received Rs.175,000,000/- from People's Leasing Fleet Management Limited as a dividend for the financial year 2023/24 in the form of a Cash dividend.
18. Mr. A M P M B Atapattu has been appointed as a Non Independent / Non Executive Director of the Company with effect from 02nd January 2024.
19. Mr. Udeni K.Samararatne has been appointed as a Non Independent / Non Executive Director of the Company with effect from 02nd January 2024.
20. On 21st December 2023, the Company declared a second Interim dividend of Rs. 0.70 (Cents Seventy ) per share for the financial year 2023/24, in the form of a Scrip dividend and 112,492,634 ordinary voting shares of the company have been listed with effect from 23rd January 2024
21. Mr. Shamindra Joseph Marcus Marcelline resigned from the office of Chief Executive Officer/General Manager of the Company with effect from 01st April 2024 and Mr. Udesh Gunawardena was appointed as the Acting Chief Executive Officer/General Manager of the Company with effect from 01st April 2024.  
The Central Bank of Sri Lanka (CBSL) has granted their approval to appoint Mr. Udesh Gunawardena as the Acting Chief Executive Officer/General Manager for an interim period by their letter dated 28th March 2024.
22. The company has completed an Expected Credit Loss (ECL) model validation process conducted by an independent validator, as at 31 March 2024. This validation was aimed at ensuring compliance with SLFRS 9 requirements, regulatory requirements, and industry best practices in financial reporting. It involved validating assumptions, estimations, and methodologies. Following this, the company promptly integrated the validator's findings and recommendations to refine the ECL model and improve the quality of information.
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 year ended 31st March 2024 which were disclosed in the Annual Report for the year ended 31st March 2023.

# INTERIM FINANCIAL STATEMENTS

## ANALYSIS OF LOANS AND RECEIVABLES IMPAIRMENT

### Analysis by stage wise

#### Company - 31st March 2024

	Stage 1 Rs. Mn.	Stage 2 Rs. Mn.	Stage 3 Rs. Mn.	Total Rs. Mn.
Loans and receivables	84,240	10,439	17,826	112,505
(Less):				
Individual impairment charges	25	-	2,235	2,260
Collective impairment charges	316	213	6,066	6,595
<b>Net loans and receivables</b>	<b>83,899</b>	<b>10,226</b>	<b>9,525</b>	<b>103,650</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	908	823	6,532	8,263
<b>Net loans and receivables</b>	<b>91,735</b>	<b>13,878</b>	<b>8,666</b>	<b>114,278</b>

#### Group - 31st March 2024

Loans and receivables	95,125	12,412	19,096	126,633
(Less):				
Individual impairment charges	-	-	2,187	2,187
Collective impairment charges	611	434	6,481	7,526
<b>Net loans and receivables</b>	<b>94,514</b>	<b>11,978</b>	<b>10,428</b>	<b>116,920</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 31st March 2024

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 (%)
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	10.23%
1 Year Treasury Bill	10.28%
2 Year Treasury Bond	-
3 Year Treasury Bond	11.33%
4 Year Treasury Bond	-
5 Year Treasury Bond	12.25%

### 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 31.03.2024	As at 31.03.2023
Debt to Equity Ratio (Times)*	0.32	0.61
Interest Cover (Times)	1.31	1.24
Quick Asset Ratio (%)	101.12	109.82

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

# INTERIM FINANCIAL STATEMENTS

## RELATED PARTY DISCLOSURE

	Parent		Subsidiaries	
	2024 Rs. Mn.	2023 Rs. Mn.	2024 Rs. Mn.	2023 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 31 March</b>				
<b>Items in Statement of Profit or Loss</b>				
Interest income	6,202	6,433	273	312
Interest expense	412	129	217	214
Fee & Commission income	-	-	691	675
Other operating income	-	-	382	533
Benefits, claims and underwriting expenditure	-	-	221	172
Depreciation and amortisation	4	5	216	216
Other operating expenses	51	40	30	24
<b>As at 31 March</b>				
<b>Items in Statement of Financial Position</b>				
<b>Assets</b>				
Cash and cash equivalents	2,341	4,702	-	-
Balances with banks & financial institutions	2,990	26,680	-	-
Loans and receivables	-	-	1,758	1,647
Financial assets - Amortised cost	18,372	10,904	-	-
Investments in subsidiaries	-	-	3,455	3,214
Other assets	-	-	113	144
Right of use asset	14	20	153	368
<b>Total</b>	<b>23,717</b>	<b>42,305</b>	<b>5,479</b>	<b>5,373</b>
<b>Liabilities</b>				
Due to banks	499	44	-	-
Due to customers	3,392	554	1,344	1,057
Debt Securities issued	-	-	-	141
Other Financial liabilities	-	-	556	682
Lease liabilities	19	24	189	433
Other liabilities	28	29	48	37
<b>Total</b>	<b>3,938</b>	<b>651</b>	<b>2,137</b>	<b>2,350</b>
<b>For the period ended 31 March</b>				
<b>Transactions</b>				
Transaction cost on debenture issue and securitisation	-	-	-	-
Purchase of vehicles	-	-	-	-
Building rent paid	4	7	342	346
Building rent received	-	-	14	14
Cash and cash equivalents - Repo investments	65,410	6,150	-	-
Cash and cash equivalents - Repo settlements	65,461	6,665	-	-
Cash and cash equivalents - Money market account investments	33,617	24,451	-	-
Cash and cash equivalents - Money market account withdrawals	32,925	25,620	-	-
Cash and cash equivalents - Call Deposit Investments	7,662	22,255	-	-
Cash and cash equivalents - Call Deposit withdrawals	10,814	20,179	-	-
Balances with banks and financial institutions - FD investments	56,681	93,390	-	-
Balances with banks and financial institutions - FD withdrawals	82,696	71,514	-	-
Loans and receivables - Grantings	-	-	351	347
Loans and receivables - Repayments	-	-	340	339
Debt instrument - Amortised cost - Investments	64,225	40,967	-	-
Debt instrument - Amortised cost - Settlements	60,075	43,255	-	-
Due to banks - Borrowings	-	-	-	-
Due to banks - Repayment	-	295	-	-
Due to customers - Investments	3,559	3,142	704	1,064
Due to customers - Withdrawals/settlements	3,536	3,619	529	945
Other financial liabilities - Services obtained	-	-	9	10
Other financial liabilities - Repayment	-	-	8	11
Dividend paid	-	-	-	-
Dividend Income	-	-	368	678
Purchase of vehicles	-	-	-	-
Insurance premium paid in respect of customers introduced by People's Leasing & Finance PLC	-	-	1,884	1,010
<b>Total</b>	<b>486,665</b>	<b>361,509</b>	<b>4,548</b>	<b>2,756</b>

# 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	
	2024 Rs. Mn.	2023 Rs. Mn.
<b>For the period ended 31 March</b>		
<b>Items in Statement of Profit or Loss</b>		
Interest income	6,245	6,710
Interest expenses	425	147
Net earned premiums	697	360
Fee and commission income	26	28
Other operating income	112	116
Benefits, claims and underwriting expenditure	35	57
Depreciation and amortisation	4	5
<b>As at 31 March</b>		
<b>Items in Statement of Financial Position</b>		
<b>Assets</b>		
Cash and cash equivalents	2,608	4,902
Balances with banks & financial institutions	3,080	28,366
Insurance and reinsurance receivables	553	291
Financial investments - Amortised cost	18,372	10,904
Other assets	5	5
Right of use assets	14	20
<b>Total</b>	<b>24,632</b>	<b>42,878</b>
<b>Liabilities</b>		
Due to banks	647	296
Due to customers	3,392	554
Other liabilities	215	365
Lease liabilities	19	24
<b>Total</b>	<b>4,273</b>	<b>1,189</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.

112,492,634 Ordinary shares of the company were listed with effect from 23rd January 2024, 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)

### Credit Rating

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

### Auditor

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

### Bankers

People's Bank  
Bank of Ceylon  
Sampath Bank PLC  
National Development Bank PLC  
Pan Asia Banking Corporation PLC  
Commercial Bank of Ceylon PLC  
DFCC Bank PLC  
Hatton National Bank PLC  
Habib Bank Limited  
Nations Trust Bank PLC  
Seylan Bank PLC  
Standard Chartered Bank  
Indian Bank  
Indian Overseas Bank  
Citi Bank N.A.

### Head Office & Branch Offices

Head Office, Akuressa, Ambalangoda, Aluthgama,  
Ambalanthota, Ampara, Anamaduwa,  
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 Ahsa, Kanthale,  
Kattandudy, Kegalle, Kekirawa, Kelaniya,  
Kilinochchi, Kiribathgoda, Kirindiwela,  
Kodikamam, Kuliyapitiya, Kurunegala,  
Mahaiyawa, Maharagama, Mahiyanganaya,  
Mannar, Matale, Matara, Mathugama, Mawanella,  
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, Pilimathalawa, Piliyandala, Polonnaruwa,  
Puttalam, Ragama, Ratnapura, Tangalle,  
Thabuttegama, Thissamaharama, Trincomalee,  
Udugama, Union Place, Urubokka, Vavuniya,  
Walasmulla, Warakapola, Wariyapola,  
Wattala, Welimada, Wellawaththa, Wellawaya,  
Wennappuwa

### Board of Directors

Mr. M.P. Amirthanayagam - Chairman  
Mr. Y Kanagasabai (appointed w.e.f 11th August 2023 )  
Mr. C.J.Wijetillake  
Mr. U.L.A.W. Bandara  
Mr. Pravir Dhanoush Samarasinghe (appointed w.e.f 06th November 2023 )  
Mr. T.M Wellalage (appointed w.e.f 03rd October 2023 )  
Mr. Isuru Balapatabendi (appointed w.e.f 09th November 2023 )  
Mr. A M P M B Atapattu (appointed w.e.f 02nd January 2024 )  
Mr. Udeni K.Samararatne (appointed w.e.f 02nd January 2024 )  
Mr. K.C.J.C. Fonseka  
Mr. Azzam A. Ahamat  
Mr. Rohan Pathirage (resigned w.e.f 18th October 2023)  
Ms. M.C Pietersz - (resigned w.e.f 5th July 2023)  
Ms. G.M.R.P. Wijerathna (resigned w.e.f 05th September 2023)

### Board Audit Committee

Mr. Y Kanagasabai - Chairman (appointed w.e.f 25th August 2023)  
Mr. U.L.A.W. Bandara - Member  
Mr. Pravir Dhanoush Samarasinghe - Member (appointed w.e.f 24th November 2023)  
Mr. Azzam A. Ahamat - Member ( ceased w.e.f 24th November 2023 upon re constitution of the Sub committees)  
Mr. C.J. Wijetillake - Member (appointed w.e.f 23rd June 2023 and ceased to be a member w.e.f 25th August 2023)  
Ms. M.C Pietersz - Chairperson (ceased w.e.f 5th July 2023)

### Board Integrated Risk Management Committee

Mr. Pravir Dhanoush Samarasinghe - Chairman (appointed w.e.f 24th November 2023)  
Mr. Azzam A. Ahamat - Member  
Mr. Y Kanagasabai - Member ( appointed w.e.f 25th August 2023)  
Mr. C.J.Wijetillake - Chairman( ceased w.e.f 24th November 2023 upon re constitution of the Sub committees)  
Ms. G.M.R.P Wijerathna - Member ( ceased w.e.f.25th August 2023 upon her resignation )  
Mr. K.C.J.C.Fernando - Member ( ceased w.e.f 25th August 2023)

### Human Resources and Remuneration Committee

Mr.Y. Kanagasabai - Chairman (appointed w.e.f 24th November 2023)  
Mr. Pravir Dhanoush Samarasinghe - Member (appointed w.e.f 24th November 2023)  
Mr. K.C.J.C. Fonseka - Member (appointed w.e.f 24th November 2023)  
Mr. P.Amirthanayagam - Member (appointed w.e.f 25th August 2023) and Mr. U.L.A.W. Bandara - Chairman(have ceased w.e.f. 24th November 2023 upon re constitution of the Sub committees)  
Mr. C.J. Wijetillake - Member (appointed w.e.f. 13th August 2023 and ceased w.e.f 25th August 2023) Ms. M.C.Pietersz - Member and Mr. Rohan Pathirage - Member (have ceased w.e.f 5th July 2023 and 18th October 2023 respectively upon their resignations )

### Nomination Committee

Mr. C.J.Wijetillake - Chairman (appointed w.e.f. 13th July 2023)  
Mr. Isuru Balapatabandi - Member (appointed w.e.f 24th November 2023)  
Mr. Y. Kanagasabai - Member (appointed w.e.f 24th November 2023)  
Mr. U.L.A.W. Bandara - Chairman (ceased w.e.f. 24th November 2023 upon re constitution of the Sub committees) and Ms. M.C.Pietersz - Member and Mr. Rohan Pathirage - Member (have ceased w.e.f 5th July 2023 and 18th October 2023 respectively upon their resignations)

### Related Party Transaction Review Committee

Mr. U.L.A.W. Bandara - Chairman  
Mr. C.J.Wijetillake - Member  
Mr. T. M Wellalage - Member (appointed w.e.f 24th November 2023)  
Mr. Rohan Pathirage - Member (has ceased to be a member upon his resignation 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

Mr. Azzam A. Ahamat - Chairman (appointed w.e.f 24th November 2023)  
Mr. C.J.Wijetillake - Member  
Mr. U.L.A.W. Bandara - Member  
Ms. G.M.R.P. Wijerathna - Chairman (has ceased to be a member upon her resignation w.e.f 05th September 2023.)

### 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.

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



PEOPLE'S LEASING & FINANCE PLC