



Merchant Bank of Sri Lanka & Finance PLC

Co.Reg.No. PQ 10

2nd February 2023

Mr. Renuka Wijayawardhane,
Chief Regulatory Officer,
Colombo Stock Exchange,
#04-01, West Block,
World trade Centre, Echelon Square,
Colombo 01.

Dear Sir,

ISSUANCE OF COMPANY RATING BY LANKA RATING AGENCY

Merchant Bank of Sri Lanka & Finance PLC (MBSL) wishes to advise the Colombo Stock Exchange that Lanka Rating Agency has initially issued the current Entity Rating (long-term) of MBSL at BBB+ as per the Report issued on 1st February 2023. The outlook is Stable.

Further we wish to advise the Colombo Stock Exchange that the Lanka Rating Agency has also issued the Debt Instrument rating of MBSL at BBB. The outlook is stable.

We wish to further advise that although it was announced in the market announcement made on 6th December 2022 that MBSL has appointed Fitch Rating Lanka Limited as the rating agency of the Company, taking into consideration the need to expedite the capital augmentation plan of MBSL in order to comply with the statutory capital requirements, the above ratings were obtained from Lanka Rating Agency. Fitch Rating is currently in the process to issue the rating for the entity.

Yours faithfully

MERCHANT BANK OF SRI LANKA & FINANCE PLC


Dammika Hapuhinna
Chief Executive Officer

