



Lotus Renewables

13th August, 2020

Mr. Renuke Wijaywardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Center
Colombo 01
Dear Sir,

**CIRCULAR NO. 03-04-2020 / CIRCULAR NO. 06-05-2020 AND 10/2020
EXTENSION OF TIMELINES FOR SUBMISSION OF FINANCIAL STATEMENTS**

With reference to the Circular dated 13th August 2020 issued by Colombo Stock Exchange, regarding the extended due dates for the submission of Financial Statements for the quarter ended 30th June 2020 to CSE the company hereby applies the extensions granted for COVID 19 pandemic. As set out in circulars, the company will publish the interim financial statements for the quarter ended 30th June 2020 on or before 15th September 2020.

As we communicated earlier, impact of COVID 19 pandemic was very minimal since our power plants were operated in the curfew period continuously under the supervision of Board of Directors and higher Management. However, the company's back office functions were affected due to the curfew imposed by the government. Therefore publishing of financials reports were got delayed. Currently the company has commenced external audit and now only they also functioning to some extent. Based on the available unaudited financials record, turnover of the company and the group for the quarter ended 30th June 2020 were Rs. 32 million and Rs. 48.4 million respectively.

The company and the group cash flows were improved due to receiving of long outstanding payments from Ceylon Electricity Board recent past. This is to inform renewal of Sanquhar license was done on 7th July 2020 and payments are yet to receive. The group is holding adequate cash reserves to ensure solvency. We would like to inform that our stakeholders can maintain same level of confidence entrusted upon the company and the group before the outbreak of the pandemic until we release the interim financials as soon as possible.

Further, the Directors, Key Management Personnel and other related parties who may receive the undisclosed price sensitive information were well-informed and will take additional precautions if they intend to trade company shares during this delayed period.

Thanking you,

Yours faithfully

A U A M Athukorala
Executive Director

Lotus Hydro Power PLC
(Reg No: PV/PB 7385 PQ)

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