



Vallibel Power Erathna PLC

May 29, 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 AND CIRCULAR NO. 06-05-2020
EXTENSION OF TIMELINES FOR SUBMISSION OF FINANCIAL STATEMENTS**

With reference to the Circular dated 10th April 2020 and 14th May 2020 issued by Colombo Stock Exchange, regarding the extended due dates for the submission of Financial Statements for the period ended 31st March 2020 to CSE, the Company hereby applies the extensions granted for submission of financial statements due to the prevailing conditions in the country related to the COVID 19 pandemic. As set out in circulars, the company will publish the Annual Report for the year ended 31st March 2020 and the interim financial statements for the quarter ended 31st March 2020 at the earliest within the extended period.

Financial impact of COVID 19 pandemic to the company and its subsidiary was very minimal as the all power plants of group were operated in the curfew period continuously. However, the company's back office functions got interrupted due to the curfew period affected in the country and thereby publishing of financial reports were got delayed. Based on the available unaudited financial records, turnover of the company and the group for the year ended 31st March 2020 were Rs. 392.5 million and Rs. 1,058.2 million respectively.

Except for cash flow deficits emerged due to the delay in signing of SPPA extension of Erahtna MHPP, the Company is holding adequate cash reserves to ensure solvency. Therefore our investors can maintain the same level of confidence entrusted upon the company before the outbreak as company stability remains the same.

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.

Thank you,

Yours faithfully,



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Russell De Silva
Jt.CEO