

06th May 2020

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre, Echelon Square
Colombo 01

Dear Sir,

**RE: CIRCULAR NO 06-04-2020 DISCLOSURE REGARDING IMPACT OF COVID-19
ON LB FINANCE PLC**

Reference the Circular dated 20th April 2020; we hereby disclose the following information with regard to our business operations in connection with the pandemic situation prevailing in the country.

The outbreak of COVID-19 in the country resulted in an unprecedented level of disruptions to our normal business. During the first two weeks of the lockdown, the entirety of our branch network remained closed for business due to the curfew imposed throughout the country. The BCP (Business Continuity Planning) Committee of the Company had a virtual meeting and decided to activate the contingency plans to mitigate the impact on business in light of the Work-From-Home direction issued by the Government.

The Company took firm measures to comply with the guidelines and directions issued by the Government to ensure the health and safety of our staff members and customers. These measures include educating staff members and customers on social distancing, issuance of masks, providing facilities for hand washing and use of sanitizers in common areas etc.

Consequent to CBSL declaring financial services as an essential service, the Company opened a few selected branches representing all districts during curfew periods. In the areas where the curfew was lifted, all the branches were opened with minimum essential staff.

Registered Office : LB Finance PLC (PQ 156) 275/75, Prof. Stanley Wijesundera Mawatha, Colombo 07. Tel: 011 2200000 Fax: 011 2508507
Corporate Office : LB Finance PLC (PQ 156) 20, Dharmapala Mawatha, Colombo 03. Tel: 011 2155000 Fax: 011 2574777

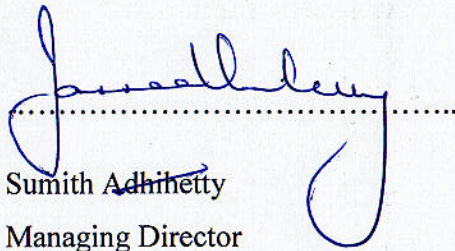
Board of Directors : Anandhiy K Gunawardhana (Chairperson / Independent Non-Executive Director), Dhammika Perera (Executive Deputy Chairman), J A S S Adhihetty (Managing Director), Niroshan Udage (Executive Director), B D A Perera (Executive Director), R S Yatawara (Executive Director), Yogadinusha Bhaskaran (Non Independent Non-Executive Director), M A J W Jayasekara (Independent Non-Executive Director), Ashwini Natesan (Independent Non-Executive Director), Dharmadasa Rangalle (Non Independent Non-Executive Director)

In addition, we have taken steps to cater to the needs of our customers through our call center and mobile wallet (LB CIM). The Company is fully supportive of the relief measures announced by the Government and we have taken measures to implement them.

Due to the uncertainty of the current situation, it is difficult to accurately quantify the impact of COVID – 19 on our business operations and financial status. The Government relief schemes and negative business sentiments are likely to pose a short-term adverse impact on the Company's business performance. However, we look forward to work closely with our stakeholders to support the revival of the economy of the country.

Yours faithfully

LB Finance PLC



Sumith Adhihetty
Managing Director

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