



Mercantile Investments
and Finance PLC

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Est. 1964

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01st June 2020

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

Dear Sir,

Mercantile Investments and Finance PLC Extension of Timelines for Publication of Interim Financial Statements

With reference to the Circular No. 03-04-2020 and 06-05-2020 issued by the Colombo Stock Exchange, we wish to make following disclosures.

1. The Company will be utilizing the extension of timeline granted for the publication of interim financial statements as at 31st March 2020 until 30th June 2020.

2. Turnover / income

	Unaudited (Rs.)
Quarter Ended 31 st March 2020	1.88 Billion
Year Ended 31 st March 2020	7.62 Billion

3. Future outlook relating to operations

The business activities are expected to perform at a slower pace during the financial year 2020/21 due to slowdown of local economy resulted from spillover effects of unprecedented COVID-19 outbreak. However, being a NBFI with a strong capital base, we envisage to display strong direction and resilience during the upcoming period, and will carry out necessary remedial strategies to minimize the risk exposure and to sustain business and strive to expand operations wherever possible. We will continue operations at lowest possible costs to minimize the economic and industrial adverse impacts on our profitability. We expect that the new normal will support gradual restoration of the economy, accelerating revenue generation.

Further, under the COVID-19 re-financing moratorium issued by the Central Bank, we are in the process of assessing the applications received from our customers to avail possible reliefs.

4. Message to investors who wish to trade in the absence of financial statements

Even though the operating environment was challenging within the financial year of 2019/20, we envisage positive financial results despite slowdown in growth rates and thus, expect the investors to maintain same confidence levels on the Company.

Further, we affirm that the Directors, key management personnel and other related parties of the Company who have access to unpublished price sensitive information maintain the required confidentiality, if they intend to trade during this information submission delay period.

Yours faithfully,



Shermal Jayasuriya.
Finance Director