

M&S Managers & Secretaries (Private) Limited

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Company Reg. No.: PV 5625

June 01, 2020

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

Dear Sir,

SENKADAGALA FINANCE PLC - EXTENSION OF TIMELINES FOR SUBMISSION OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

The Captioned disclosure is made on behalf of our client Senkadagala Finance PLC (the Company).

With reference to the circular No: 03-04-2020 issued by the Colombo Stock Exchange on 10 April 2020 and wish to make the following disclosures with regard to the Financial Statements of the Company for the period ended 31 March 2020.

Due to the prevailing situation in the country, the Company will be utilizing the extension of time that has been granted for the release of its Interim Financial Statements and the Annual Report for the period ended 31 March 2020. The Company is planning to release such Financial Statements to the Colombo Stock Exchange on or before the extended due dates stipulated.

Turnover for the period

The Company recorded the following turnover for the period, before any adjustments for the concessions granted to COVID-19 affected businesses and individuals;

Turnover/ Income (Rs. Mn)	Company		Group	
	2020	2019	2020	2019
For the three month period 31 March 2020	1,635	1,900	1,631	1,893
For the year ended 31 March 2020	6,893	7,274	6,948	7,329

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Future Outlook

The Covid-19 pandemic has had an impact on the normal business operations of the Company as well as on the businesses and sources of income of many of the Company's customers.

In addition to the adverse business environment, the circulars issued by the Central Bank of Sri Lanka (CBSL), detailing the concessions to be offered to affected businesses and individuals too will have a negative impact on the Company's revenue and profitability during the financial year 2020/21 as well.

However, the Company is of the view that the large capital base and the higher total capital adequacy ratio maintained will enable the Company to withstand the ongoing crisis. We are mindful of the evolving nature of the situations and its impact on the intensity and the duration of the crisis.

Message to investors who wish to trade in the absence of Financial Statements

The effects of the concessions granted to COVID-19 affected businesses are expected to adversely impact the financial performance for the year ended 31 March 2020. The challenging and volatile economic conditions and the uncertainty in the business environment will affect the performance during the financial year 2020/21 as well.

Communication with Parties who have access to unpublished price-sensitive information

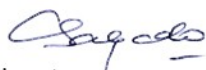
The Company has informed its Directors, Key Management Personnel and other Related Parties who have access to unpublished price-sensitive information to take additional precautions in the event they intend to trade during the delayed period of information submission.

Yours faithfully

By Order of the Board of

SENKADAGALA FINANCE PLC

MANAGERS & SECRETARIES (PRIVATE) LIMITED



Director

Secretaries