

# INTERIM FINANCIAL STATEMENTS

PEOPLE'S LEASING & FINANCE PLC

*For the six months ended 30th September 2018*

## Contents

### Financial Information

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Statement of Financial Position	01
Statement of Profit or Loss - Company	02
Statement of Profit or Loss - Group	03
Statement of Comprehensive Income - Company	04
Statement of Comprehensive Income - Group	05
Statement of Changes in Equity - Company	06
Statement of Changes in Equity - Group	07
Statement of Cash Flows	08
Analysis of Financial Instruments by Measurement Basis - Company	09
Analysis of Financial Instruments by Measurement Basis - Group	10
Segmental Analysis	11
Information on Ordinary Shares of the Company	12
Shareholders' Information	13
Explanatory Notes	14, 15
Debenture Information	16, 17
Related Party Disclosure - Company	18
Corporate Information	19

**INTERIM  
FINANCIAL  
STATEMENTS**

**STATEMENT OF FINANCIAL POSITION**

As at	Company			Group		
	30.09.2018 Rs. Mn. Unaudited*	31.03.2018 Rs. Mn. Audited	Change %	30.09.2018 Rs. Mn. Unaudited*	31.03.2018 Rs. Mn. Audited	Change %
<b>Assets</b>						
Cash and cash equivalents	2,529	4,414	(42.7)	2,861	4,767	(40.0)
Balances with banks & financial institutions	3,076	4,370	(29.6)	6,527	8,759	(25.5)
Financial assets held-for-trading	105	175	(40.0)	211	315	(33.0)
Loans and receivables	149,221	140,963	5.9	153,652	142,713	7.7
Insurance and reinsurance receivables	-	-	-	460	407	13.0
Financial assets - Available-for-sale	150	219	(31.5)	1,062	1,343	(20.9)
Financial assets - Held-to-maturity	6,883	4,890	40.8	6,883	4,890	40.8
Current tax receivables	-	90	(100.0)	-	90	(100.0)
Investments in subsidiaries	3,214	3,214	-	-	-	-
Investments in associates	586	586	-	422	423	(0.2)
Investment property	-	134	(100.0)	1,132	1,266	(10.6)
Property, plant and equipment	1,078	1,167	(7.6)	4,011	4,113	(2.5)
Goodwill and intangible assets	342	346	(1.2)	451	453	(0.4)
Leasehold Property	86	87	(1.1)	86	87	(1.1)
Deferred tax assets	-	-	-	35	28	25.0
Other assets	981	833	17.8	1,080	1,299	(16.9)
<b>Total assets</b>	<b>168,251</b>	<b>161,488</b>	<b>4.2</b>	<b>178,873</b>	<b>170,953</b>	<b>4.6</b>
<b>Liabilities</b>						
Due to banks	29,549	29,424	0.4	32,020	31,336	2.2
Due to customers	71,518	69,763	2.5	71,181	69,378	2.6
Debt securities issued	30,599	26,282	16.4	30,466	26,282	15.9
Other financial liabilities	3,673	4,646	(20.9)	3,477	4,473	(22.3)
Insurance and reinsurance payable	-	-	-	4,271	4,055	5.3
Current tax liabilities	308	-	100.0	361	63	473.0
Deferred tax liabilities	2,276	2,276	-	2,448	2,339	4.7
Other liabilities	1,992	2,068	(3.7)	2,114	2,174	(2.8)
<b>Total liabilities</b>	<b>139,915</b>	<b>134,459</b>	<b>4.1</b>	<b>146,338</b>	<b>140,100</b>	<b>4.5</b>
<b>Equity</b>						
Capital	13,236	13,236	-	13,236	13,236	-
Statutory reserve fund	1,938	1,837	5.5	1,938	1,837	5.5
Retained earnings	13,190	11,502	14.7	14,989	13,167	13.8
Other reserves	(28)	454	(106.2)	155	448	(65.4)
<b>Total Equity attributable to equity holders of the Company</b>	<b>28,336</b>	<b>27,029</b>	<b>4.8</b>	<b>30,318</b>	<b>28,688</b>	<b>5.7</b>
Non-controlling interest	-	-	-	2,217	2,165	2.4
<b>Total Equity</b>	<b>28,336</b>	<b>27,029</b>	<b>4.8</b>	<b>32,535</b>	<b>30,853</b>	<b>5.5</b>
<b>Total liabilities and equity</b>	<b>168,251</b>	<b>161,488</b>	<b>4.2</b>	<b>178,873</b>	<b>170,953</b>	<b>4.6</b>
Contingencies	776	757	2.5	776	757	2.5
Commitments	6,655	6,713	(0.9)	6,713	6,866	(2.2)
Net assets value per ordinary share (Rs.)	17.94	17.11	4.9	19.19	18.16	5.7

**CERTIFICATION**

We certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

(sgd.)

**Sanjeewa Bandaranayake**

Chief Financial Officer

The Board of Directors is responsible for these Interim Financial Statements.

Approved and Signed for and on behalf of the Board:

(sgd.)

**Hemasiri Fernando**

Chairman

26th October 2018

Colombo.

\* The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

(sgd.)

**A.S. Ibrahim**

Chief Executive Officer

(sgd.)

**M.P. Amirthanayagam**

Deputy Chairman

**INTERIM**  
**FINANCIAL**  
**STATEMENTS**

**STATEMENT OF PROFIT OR LOSS - COMPANY**

	For the period ended			For the quarter ended		
	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %
Interest income	14,851	12,826	15.8	7,630	6,565	16.2
Less: Interest expense	7,508	7,147	5.1	3,825	3,635	5.2
<b>Net interest income</b>	<b>7,343</b>	<b>5,679</b>	<b>29.3</b>	<b>3,805</b>	<b>2,930</b>	<b>29.9</b>
Net fee and commission income	609	560	8.7	346	323	7.1
Net trading income	(23)	20	(215.0)	(14)	(12)	16.7
Other operating income	197	240	(17.9)	152	160	(5.0)
<b>Total operating income</b>	<b>8,126</b>	<b>6,499</b>	<b>25.0</b>	<b>4,289</b>	<b>3,401</b>	<b>26.1</b>
Less: Impairment charges for loans and receivables	1,122	937	19.7	305	398	(23.4)
<b>Net operating income</b>	<b>7,004</b>	<b>5,562</b>	<b>25.9</b>	<b>3,984</b>	<b>3,003</b>	<b>32.7</b>
<b>Less:</b>						
Personnel expenses	1,707	1,534	11.3	898	874	2.7
Depreciation of property, plant and equipment	84	90	(6.7)	41	46	(10.9)
Amortisation and impairment of intangible assets	6	5	20.0	3	3	-
Other operating expenses	1,363	1,198	13.8	695	514	35.2
Total operating expenses	3,160	2,827	11.8	1,637	1,437	13.9
<b>Operating profit before value added tax (VAT) and nation building tax (NBT) on financial services</b>	<b>3,844</b>	<b>2,735</b>	<b>40.5</b>	<b>2,347</b>	<b>1,566</b>	<b>49.9</b>
Less: VAT & NBT on financial services	784	549	42.8	449	324	38.6
<b>Profit before income tax</b>	<b>3,060</b>	<b>2,186</b>	<b>40.0</b>	<b>1,898</b>	<b>1,242</b>	<b>52.8</b>
Less: Income tax expense	893	599	49.1	552	340	62.4
<b>Profit for the period</b>	<b>2,167</b>	<b>1,587</b>	<b>36.5</b>	<b>1,346</b>	<b>902</b>	<b>49.2</b>

\* The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

**INTERIM**  
**FINANCIAL**  
**STATEMENTS**

**STATEMENT OF PROFIT OR LOSS - GROUP**

	For the period ended			For the quarter ended		
	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %
Interest income	15,489	13,208	17.3	7,970	6,756	18.0
Less: Interest expense	7,595	7,203	5.4	3,866	3,664	5.5
<b>Net interest income</b>	<b>7,894</b>	<b>6,005</b>	<b>31.5</b>	<b>4,104</b>	<b>3,092</b>	<b>32.7</b>
Net earned premiums	2,285	1,968	16.1	1,179	1,015	16.2
Net fee and commission income	388	295	31.5	230	195	17.9
Net trading income	(46)	59	(178.0)	(25)	(16)	56.3
Other operating income	248	212	17.0	102	118	(13.6)
<b>Total operating income</b>	<b>10,769</b>	<b>8,539</b>	<b>26.1</b>	<b>5,590</b>	<b>4,404</b>	<b>26.9</b>
Less: Impairment charges for loans and receivables	1,198	959	24.9	339	410	(17.3)
<b>Net operating income</b>	<b>9,571</b>	<b>7,580</b>	<b>26.3</b>	<b>5,251</b>	<b>3,994</b>	<b>31.5</b>
<b>Less:</b>						
Personnel expenses	2,048	1,726	18.7	1,076	969	11.0
Depreciation of property, plant and equipment	144	136	5.9	71	70	1.4
Amortisation and impairment of intangible assets	7	6	16.7	3	3	-
Benefits, claims and underwriting expenditure	1,644	1,397	17.7	823	715	15.1
Other operating expenses	1,418	1,228	15.5	724	538	34.6
Total operating expenses	5,261	4,493	17.1	2,697	2,295	17.5
<b>Operating profit before value added tax (VAT) and nation building tax (NBT) on financial services</b>	<b>4,310</b>	<b>3,087</b>	<b>39.6</b>	<b>2,554</b>	<b>1,699</b>	<b>50.3</b>
Less: VAT & NBT on financial services	800	560	42.9	457	330	38.5
<b>Operating profit after VAT &amp; NBT on financial services</b>	<b>3,510</b>	<b>2,527</b>	<b>38.9</b>	<b>2,097</b>	<b>1,369</b>	<b>53.2</b>
Share of (loss) of an associate (net of tax)	(1)	(25)	(96.0)	(2)	(10)	(80.0)
<b>Profit before income tax</b>	<b>3,509</b>	<b>2,502</b>	<b>40.2</b>	<b>2,095</b>	<b>1,359</b>	<b>54.2</b>
Less: Income tax expense	1,029	675	52.4	641	381	68.2
<b>Profit for the period</b>	<b>2,480</b>	<b>1,827</b>	<b>35.7</b>	<b>1,454</b>	<b>978</b>	<b>48.7</b>
<b>Profit attributable to:</b>						
Equity holders of the parent	2,391	1,734	37.9	1,394	940	48.3
Minority interest	89	93	(4.3)	60	38	57.9
	2,480	1,827	35.7	1,454	978	48.7
Basic/Diluted earnings per ordinary share (Rs.)	1.51	1.10	37.3	0.88	0.59	49.2

\* The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

**INTERIM**  
**FINANCIAL**  
**STATEMENTS**

**STATEMENT OF COMPREHENSIVE INCOME - COMPANY**

	For the period ended			For the quarter ended		
	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %
<b>Profit for the period</b>	2,167	1,587	36.5	1,346	902	49.2
<b>Other comprehensive income/(expenses)</b>						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Cash flow hedges						
Gains/ (losses) on derivative financial assets	-	(1)	(100.0)	-	-	-
Available-for-sale financial assets						
Gains/ (losses) on re-measuring available-for-sale financial assets	(75)	(7)	971.4	(47)	(16)	193.8
Net other comprehensive income to be reclassified to profit or loss in subsequent period	(75)	(8)	837.5	(47)	(16)	193.8
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Actuarial gains/ (losses) on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on above	-	-	-	-	-	-
Revaluation of land and buildings	7	-	100.0	7	-	100.0
Deferred tax effect on above	(2)	-	(100.0)	(2)	-	(100.0)
Net other comprehensive income not to be reclassified to profit or loss in subsequent period	5	-	(100)	5	-	(100.0)
<b>Other comprehensive income/(expenses) for the period, net of taxes</b>	(70)	(8)	775.0	(42)	(16)	162.5
<b>Total comprehensive income for the period</b>	2,097	1,579	32.8	1,304	886	47.2

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**INTERIM  
FINANCIAL  
STATEMENTS**

**STATEMENT OF COMPREHENSIVE INCOME - GROUP**

	For the period ended			For the quarter ended		
	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %	30.09.2018 Rs. Mn. Unaudited*	30.09.2017 Rs. Mn. Unaudited*	Change %
<b>Profit for the period</b>	2,480	1,827	35.7	1,454	978	48.7
<b>Other comprehensive income/(expenses)</b>						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Cash flow hedges						
Gains/ (losses) on derivative financial assets	-	(1)	(100.0)	-	-	-
Net gains/(losses) arising from translating the Financial Statements of the foreign subsidiary	182	-	100.0	146	-	(100.0)
Available-for-sale financial assets						
Gains/ (losses) on re-measuring available-for-sale financial assets	(75)	-	(100.0)	(47)	(13)	261.5
Net other comprehensive income to be reclassified to profit or loss in subsequent period	107	(1)	(10,800.0)	99	(13)	(861.5)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Deferred tax effect on above	-	-	-	-	-	-
Capital gain tax	(83)	-	(100.0)	(83)	-	(100.0)
Revaluation of land and buildings	7	-	100.0	7	-	100.0
Defferred tax effect on above	(2)	-	(100.0)	(2)	-	(100.0)
Net other comprehensive income not to be reclassified to profit or loss in subsequent period	(78)	-	(100.0)	(78)	-	(100.0)
<b>Other comprehensive income/(expenses) for the period, net of taxes</b>	29	(1)	(3,000.0)	21	(13)	(261.5)
<b>Total comprehensive income for the period</b>	2,509	1,826	37.4	1,475	965	52.8
<b>Other comprehensive income/(expenses) attributable to:</b>						
Equity holders of the parent	29	(3)	(1,066.7)	21	(14)	(250.0)
Minority interest	-	2	(100.0)	-	1	(100.0)
	29	(1)	(3,000.0)	21	(13)	(261.5)
	2,509	1,826	37.4	1,475	965	52.8

\*The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

**INTERIM  
FINANCIAL  
STATEMENTS**

**STATEMENT OF CHANGES IN EQUITY - COMPANY**

	Capital	Statutory Reserve Fund	Other Reserves				Cash Flow Hedge Reserve	Retained Earnings	Total Equity
			General Reserve	Tax Equalisation Fund	Available for Sale Reserve	Revaluation Reserve			
	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	
<b>Balance as at 01.04.2017</b>	13,236	1,622	300	100	31	7	1	9,400	24,697
<b>Total comprehensive income for the period ended 30.09.2017</b>									
Profit for the period ended 30.09.2017	-	-	-	-	-	-	-	1,587	1,587
Other comprehensive income (net of tax)	-	-	-	-	(7)	-	(1)	-	(8)
<b>Total comprehensive income for the period ended 30.09.2017</b>	-	-	-	-	(7)	-	(1)	1,587	1,579
<b>Transactions with equity holders, recognised directly in equity</b>									
Transfers to reserves during the period	-	79	-	-	-	-	-	(79)	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)
<b>Total transactions with equity holders</b>	-	79	-	-	-	-	-	(869)	(790)
<b>Balance as at 30.09.2017</b>	13,236	1,701	300	100	24	7	-	10,118	25,486
<b>Balance as at 01.04.2018</b>	13,236	1,837	300	100	47	7	-	11,502	27,029
<b>Total comprehensive income for the period ended 30.09.2018</b>									
Profit for the period ended 30.09.2018	-	-	-	-	-	-	-	2,167	2,167
Other comprehensive income (net of tax)	-	-	-	-	(75)	(7)	-	12	(70)
<b>Total comprehensive income for the period ended 30.09.2018</b>	-	-	-	-	(75)	(7)	-	2,179	2,097
<b>Transactions with equity holders, recognised directly in equity</b>									
Transfers to reserves during the period	-	101	(300)	(100)	-	-	-	299	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)
<b>Total transactions with equity holders</b>	-	101	(300)	(100)	-	-	-	(491)	(790)
<b>Balance as at 30.09.2018</b>	13,236	1,938	-	-	(28)	-	-	13,190	28,336

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.



**INTERIM  
FINANCIAL  
STATEMENTS**

**STATEMENT OF CHANGES IN EQUITY - GROUP**

	Capital	Statutory Reserve Fund	General Reserve	Tax Equalisation Fund	Other Reserves Available for Sale Reserve	Cash Flow Hedge Reserve	Exchange Equalisation Fund	Retained Earnings	Total	Non-controlling Interest	Total Equity
	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
<b>Balance as at 01.04.2017</b>	13,236	1,622	300	100	20	1	-	10,561	25,840	1,085	26,925
<b>Total comprehensive income for the period ended 30.09.2017</b>											
Profit for the period ended 30.09.2017	-	-	-	-	-	-	-	1,734	1,734	93	1,827
Other comprehensive income (net of tax)	-	-	-	-	-	(1)	-	(2)	(3)	2	(1)
<b>Total comprehensive income for the period ended 30.09.2017</b>	-	-	-	-	-	(1)	-	1,732	1,731	95	1,826
<b>Transactions with equity holders, recognised directly in equity</b>											
Transfers to reserves during the period	-	80	-	-	-	-	-	(80)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)	(50)	(840)
<b>Total transactions with equity holders</b>	-	80	-	-	-	-	-	(870)	(790)	(50)	(840)
<b>Balance as at 30.09.2017</b>	13,236	1,702	300	100	20	-	-	11,423	26,781	1,130	27,911
<b>Balance as at 01.04.2018</b>	13,236	1,837	300	100	45	-	3	13,167	28,688	2,165	30,853
Profit for the period ended 30.09.2018	-	-	-	-	-	-	-	2,391	2,391	89	2,480
Other comprehensive income (net of tax)	-	-	-	-	(75)	-	182	(78)	29	-	29
<b>Total comprehensive income for the period ended 30.09.2018</b>	-	-	-	-	(75)	-	182	2,313	2,420	89	2,509
<b>Transactions with equity holders, recognised directly in equity</b>											
Transfers to reserves during the period	-	101	(300)	(100)	-	-	-	299	-	-	-
Dividend paid	-	-	-	-	-	-	-	(790)	(790)	(37)	(827)
<b>Total transactions with equity holders</b>	-	101	(300)	(100)	-	-	-	(491)	(790)	(37)	(827)
<b>Balance as at 30.09.2018</b>	13,236	1,938	-	-	(30)	-	185	14,989	30,318	2,217	32,535

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## STATEMENT OF CASH FLOWS

For the period ended 30th September	Company		Group	
	2018 Rs. Mn. Unaudited*	2017 Rs. Mn. Unaudited*	2018 Rs. Mn. Unaudited*	2017 Rs. Mn. Unaudited*
<b>Cash flows from operating activities</b>				
Profit before tax	3,060	2,186	3,509	2,502
Adjustment for:				
Non-cash items included in profit before tax	1,255	693	1,461	793
Change in operating assets	(10,186)	(5,114)	(11,464)	(5,884)
Change in operating liabilities	536	14,010	671	14,089
Share of (profit)/loss in associate (net of tax)	-	-	1	25
Dividend income from investments	(109)	(154)	(8)	(20)
Net unrealised gains/(losses) arising from translating the Financial Statements of foreign subsidiary	-	-	182	-
Gratuity paid	(4)	(16)	(4)	(16)
Income tax paid	(360)	(439)	(412)	(476)
<b>Net cash generated from/(used in) operating activities</b>	<b>(5,808)</b>	<b>11,166</b>	<b>(6,064)</b>	<b>11,013</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(45)	(43)	(106)	(111)
Proceeds from the sale of property, plant and equipment	67	-	77	-
Purchase of intangible assets	(1)	(18)	(1)	(18)
Proceeds from the sale of investment property	141	-	141	-
Dividend received from investments	109	154	8	20
<b>Net cash (used in)/generated from investing activities</b>	<b>271</b>	<b>93</b>	<b>119</b>	<b>(109)</b>
<b>Cash flows from financing activities</b>				
Net borrowings	4,852	(12,130)	5,217	(12,309)
Dividend paid to shareholders	(790)	(790)	(790)	(790)
Dividend paid to non-controlling interest	-	-	(38)	(50)
<b>Net cash (used in)/generated from financing activities</b>	<b>4,062</b>	<b>(12,920)</b>	<b>4,389</b>	<b>(13,149)</b>
<b>Net (decrease) in cash &amp; cash equivalents</b>	<b>(1,475)</b>	<b>(1,661)</b>	<b>(1,556)</b>	<b>(2,245)</b>
Cash and cash equivalents at the beginning of the period	3,149	4,975	3,162	5,717
<b>Cash and cash equivalents at the end of the period</b>	<b>1,674</b>	<b>3,314</b>	<b>1,606</b>	<b>3,472</b>
Cash and cash equivalents	2,529	3,682	2,861	4,071
Bank overdraft	(855)	(368)	(1,255)	(599)
	1,674	3,314	1,606	3,472

\* The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Company					
As at 30th September 2018	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	2,529	-	2,529
Balances with banks & financial institutions	-	-	3,076	-	3,076
Financial assets - Held-for-trading	105	-	-	-	105
Loans and receivables	-	-	149,221	-	149,221
Financial assets - Available-for-sale	-	-	-	150	150
Financial assets - Held-to maturity	-	6,883	-	-	6,883
Other financial assets	-	-	162	-	162
<b>Total financial assets</b>	<b>105</b>	<b>6,883</b>	<b>154,988</b>	<b>150</b>	<b>162,126</b>

  

As at 30th September 2018	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	29,549	29,549
Due to customers	-	71,518	71,518
Debt securities issued	-	30,599	30,599
Other financial liabilities	-	3,673	3,673
<b>Total financial liabilities</b>	<b>-</b>	<b>135,339</b>	<b>135,339</b>

  

Company					
As at 31st March 2018	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	4,414	-	4,414
Balances with banks & financial institutions	-	-	4,370	-	4,370
Financial assets - Held-for-trading	175	-	-	-	175
Loans and receivables	-	-	140,963	-	140,963
Financial assets - Available-for-sale	-	-	-	219	219
Financial assets - Held-to maturity	-	4,890	-	-	4,890
Other financial assets	-	-	146	-	146
<b>Total financial assets</b>	<b>175</b>	<b>4,890</b>	<b>149,893</b>	<b>219</b>	<b>155,177</b>

  

As at 31st March 2018	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	29,424	29,424
Due to customers	-	69,763	69,763
Debt securities issued	-	26,282	26,282
Other financial liabilities	-	4,646	4,646
<b>Total financial liabilities</b>	<b>-</b>	<b>130,115</b>	<b>130,115</b>

**INTERIM  
FINANCIAL  
STATEMENTS**

**ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS**

<b>Group</b>					
As at 30th September 2018	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	2,861	-	2,861
Balances with banks & financial institutions	-	-	6,527	-	6,527
Financial assets - Held-for-trading	211	-	-	-	211
Loans and receivables	-	-	153,652	-	153,652
Insurance and reinsurance receivables	-	-	460	-	460
Financial assets - Available-for-sale	-	-	-	1,062	1,062
Financial assets - Held-to maturity	-	6,883	-	-	6,883
<b>Total financial assets</b>	<b>211</b>	<b>6,883</b>	<b>163,500</b>	<b>1,062</b>	<b>171,656</b>

  

As at 30th September 2018	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	32,020	32,020
Due to customers	-	71,181	71,181
Debt securities issued	-	30,466	30,466
Other financial liabilities	-	3,477	3,477
Insurance and reinsurance payable	-	4,271	4,271
<b>Total financial liabilities</b>	<b>-</b>	<b>141,415</b>	<b>141,415</b>

  

<b>Group</b>					
As at 31st March 2018	FVTPL Rs. Mn.	HTM Rs. Mn.	L & R Rs. Mn.	AFS Rs. Mn.	Total Rs. Mn.
<b>ASSETS</b>					
Cash and cash equivalents	-	-	4,767	-	4,767
Balances with banks & financial institutions	-	-	8,759	-	8,759
Financial assets - Held-for-trading	315	-	-	-	315
Loans and receivables	-	-	142,713	-	142,713
Insurance and reinsurance receivables	-	-	407	-	407
Financial assets - Available-for-sale	-	-	-	1,343	1,343
Financial assets - Held-to maturity	-	4,890	-	-	4,890
<b>Total financial assets</b>	<b>315</b>	<b>4,890</b>	<b>156,646</b>	<b>1,343</b>	<b>163,194</b>

  

As at 31st March 2018	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
<b>LIABILITIES</b>			
Due to banks	-	31,336	31,336
Due to customers	-	69,378	69,378
Debt securities issued	-	26,282	26,282
Other financial liabilities	-	4,473	4,473
Insurance and reinsurance payable	-	4,055	4,055
<b>Total financial liabilities</b>	<b>-</b>	<b>135,524</b>	<b>135,524</b>

**INTERIM**  
**FINANCIAL**  
**STATEMENTS**

**SEGMENTAL ANALYSIS - GROUP**

For the period ended 30th September	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2018 Rs. Mn.	2017 Rs. Mn.	2018 Rs. Mn.	2017 Rs. Mn.	2018 Rs. Mn.	2017 Rs. Mn.	2018 Rs. Mn.	2017 Rs. Mn.	2018 Rs. Mn.	2017 Rs. Mn.	2018 Rs. Mn.	2017 Rs. Mn.	2018 Rs. Mn.	2017 Rs. Mn.
Interest income	8,404	7,103	5,667	4,811	727	674	321	304	507	467	(137)	(151)	15,489	13,208
Net earned premiums	-	-	-	-	-	-	2,359	2,027	-	-	(75)	(59)	2,285	1,968
Net fee and commission income	420	353	283	239	36	33	-	-	138	138	(490)	(468)	388	295
Net trading income	-	-	-	-	-	-	(24)	38	(22)	21	-	-	(46)	59
Other operating income	112	124	76	84	10	12	32	24	171	141	(151)	(173)	248	212
<b>Gross revenue</b>	<b>8,936</b>	<b>7,580</b>	<b>6,026</b>	<b>5,134</b>	<b>773</b>	<b>719</b>	<b>2,688</b>	<b>2,393</b>	<b>794</b>	<b>767</b>	<b>(853)</b>	<b>(851)</b>	<b>18,364</b>	<b>15,742</b>
Interest expenses	4,178	3,925	2,822	2,659	360	372	-	-	373	397	(138)	(150)	7,595	7,203
<b>Total operating income</b>	<b>4,758</b>	<b>3,655</b>	<b>3,204</b>	<b>2,475</b>	<b>413</b>	<b>347</b>	<b>2,688</b>	<b>2,393</b>	<b>421</b>	<b>370</b>	<b>(715)</b>	<b>(701)</b>	<b>10,769</b>	<b>8,539</b>
Credit losses	694	203	416	711	88	45	-	-	-	-	-	-	1,198	959
<b>Net operating income</b>	<b>4,064</b>	<b>3,452</b>	<b>2,788</b>	<b>1,764</b>	<b>325</b>	<b>302</b>	<b>2,688</b>	<b>2,393</b>	<b>421</b>	<b>370</b>	<b>(715)</b>	<b>(701)</b>	<b>9,571</b>	<b>7,580</b>
Depreciation	61	61	40	37	9	8	12	7	7	7	22	22	151	142
<b>Segment result</b>	<b>2,220</b>	<b>1,481</b>	<b>1,497</b>	<b>1,003</b>	<b>192</b>	<b>140</b>	<b>351</b>	<b>468</b>	<b>192</b>	<b>150</b>	<b>(142)</b>	<b>(155)</b>	<b>4,310</b>	<b>3,087</b>
VAT & NBT on financial services													800	560
Share of (loss) of an associate (net of tax)													(1)	(25)
Income tax expenses													1,029	675
<b>Profit attributable to equity holder</b>													<b>2,480</b>	<b>1,827</b>
<b>As at 30th September</b>														
Segment Assets	91,290	86,204	60,470	51,935	13,393	11,159	8,179	7,306	11,182	9,579	(5,641)	(5,913)	178,873	160,270
<b>Total Assets</b>	<b>91,290</b>	<b>86,204</b>	<b>60,470</b>	<b>51,935</b>	<b>13,393</b>	<b>11,159</b>	<b>8,179</b>	<b>7,306</b>	<b>11,182</b>	<b>9,579</b>	<b>(5,641)</b>	<b>(5,913)</b>	<b>178,873</b>	<b>160,270</b>
Segment Liabilities	74,841	71,193	49,574	42,892	10,980	9,216	5,018	4,436	9,167	7,911	(3,242)	(3,289)	146,338	132,359
<b>Total Liabilities</b>	<b>74,841</b>	<b>71,193</b>	<b>49,574</b>	<b>42,892</b>	<b>10,980</b>	<b>9,216</b>	<b>5,018</b>	<b>4,436</b>	<b>9,167</b>	<b>7,911</b>	<b>(3,242)</b>	<b>(3,289)</b>	<b>146,338</b>	<b>132,359</b>

The above figures are provisional and subject to audit.  
Figures in brackets indicate deductions.

# INTERIM FINANCIAL STATEMENTS

## INFORMATION ON ORDINARY SHARES OF THE COMPANY

### Market Price

	2018 Rs.	2017 Rs.
Highest price during the quarter ended 30th September :	15.50	18.00
Lowest price during the quarter ended 30th September :	14.00	16.70
Closing price as at 30th September :	14.20	17.00

### Issued Capital

Issued Capital as at 30th September 2018 was represented by the number of shares in issue as given below;

	As at 30th September 2018		As at 30th September 2017	
	Number	Rs.	Number	Rs.
Ordinary shares	1,579,862,482	11,886,073,308	1,579,862,482	11,886,073,308
Transfer from preference shares on redemption	-	1,350,000,000	-	1,350,000,000
<b>Total</b>	<b>1,579,862,482</b>	<b>13,236,073,308</b>	<b>1,579,862,482</b>	<b>13,236,073,308</b>

# INTERIM FINANCIAL STATEMENTS

## SHAREHOLDERS' INFORMATION

### **Twenty Largest Ordinary Shareholders as at 30th September 2018**

Twenty largest ordinary shareholders of the Company as at 30th September 2018 were as follows;

No.	Name of the Shareholder	No. of Shares	%
1	People's Bank	1,184,896,862	75.00
2	Employees Provident Fund	85,748,846	5.43
3	BNYM SA/NV RE-Neon Liberty Lorikeet Master Fund LP	73,084,030	4.63
4	National Savings Bank	43,668,157	2.76
5	Rubber Investment Trust Limited A/C # 01	16,361,361	1.04
6	CitiBank Newyork S/A Norges Bank Account 2	15,775,303	1.00
7	Bank of Ceylon No. 1 Account	11,453,600	0.72
8	Sri Lanka Insurance Corporation Ltd-General Fund	7,022,962	0.44
9	AIA Insurance Lanka PLC A/C No.07	5,197,515	0.33
10	Ceylon Investment PLC A/C # 01	4,954,891	0.31
11	Union Assurance PLC/No-01A/C	3,821,672	0.24
12	Ceylon Guardian Investment Trust PLC A/C # 02	3,340,505	0.21
13	Caceis Bank Luxembourg-Intereffekt Investments Funds Luxembourg	2,887,743	0.18
14	Hatton National Bank PLC A/C No.4 (HNB Retirement Pension Fund)	2,719,743	0.17
15	Employees Trust Fund Board	2,356,087	0.15
16	Akbar Brothers Pvt Ltd A/C No 1	1,894,014	0.12
17	Deutsche Bank AG as Trustee for Guardian Acuity Equity Fund	1,715,000	0.11
18	First Capital Limited	1,700,000	0.11
19	Mr. Merrill Joseph Fernando	1,600,000	0.10
20	Ceylon Investment PLC	1,583,145	0.10

### **Public Holding**

The percentage of ordinary shares held by the public as at 30th September 2018 was 24.96% and the number of shareholders representing the public holding was 8,906.

### **Directors/ CEO's Holding in Shares as at 30th September 2018**

The number of ordinary shares held by the directors and CEO as at 30th September 2018 were as follows;

Name	Position	No. of Shares
Mr. Hemasiri Fernando	Chairman	-
Mr. Michael Pradeep Amirthanayagam	Deputy Chairman	10,000
Mr. Jehan Prasanna Amaratunga	Director	-
Mr. Goluhewage Bindu Rasitha Poojitha Gunawardana	Director	-
Mr. Johnson Anthony Fernando	Director	-
Mr. Mohamed Anise Mohamed Rizwan	Director	-
Dr. Kennedy D. Gunawardena	Director	-
Mr. N.W.A.M.U.K.K.E Weerasinghe	Director	-
Mr. Ahamed Sabry Ibrahim	CEO	-

### **Float adjusted Market Capitalisation**

The Float adjusted market capitalization as at 30th September 2018 - Rs. 5,600,420,672.40

The Float adjusted market capitalization of the Company falls under Option 3 of Rule 7.13.1 (a), of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

# INTERIM FINANCIAL STATEMENTS

## EXPLANATORY NOTES

1. There are no significant changes in the accounting policies and methods of computation since the publication of financial statements in the annual report for the year 2017/18.
2. The Interim Financial Statements for the six months ended 30th September 2018 are drawn up from unaudited accounts of the Company, its subsidiary companies: People's Leasing Property Development Limited, People's Leasing Fleet Management Limited, People's Insurance PLC, People's Leasing Havelock Properties Limited, People's Microfinance Limited, Lankan Alliance Finance Limited and its associate: People's Merchant Finance PLC.
3. The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard - LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
4. All known expenses including management fees and similar expenses have been provided for in these financial statements.
5. On the 11th April 2018 the Company opened the issue of 40,000,000 Senior Unsecured Redeemable Debentures of Rs. 100/- each with an option to issue up to a further 20,000,000 in the event of an oversubscription. The issue was oversubscribed and closed on the 11th April 2018. Objectives of the issue were to repay the short term facilities obtained to settle the debentures matured on the 26th March 2018 and for Company's working capital requirements. Debentures were allocated among applicants on 18th April 2018 and listed on the Debt Securities Main Board of the Colombo Stock Exchange on 27th April 2018.
6. People's Merchant Finance PLC is in the process of completing a strategic investment to meet the core capital requirements, and this is awaiting approval of the Monetary Board of the Central Bank of Sri Lanka.
7. Mr. R M Jayasena has retired from the office of Independent Non- Executive Director of the Company with effect from 17th June 2018. Central bank has granted approval for the said retirement by letter dated on 05th July 2018.
8. On 10th July 2018, the Company paid a final dividend of Rs. 0.50 (Cents Fifty) per share totaling to Rs. 789.9 million for the financial year 2017/18.
9. Sri Lanka Accounting Standard - SLFRS 9 on "Financial Instruments"

The Sri Lanka Accounting Standard - SLFRS 9 on "Financial Instruments", which replaces the existing guidance on LKAS 39 on "Financial Instruments: Recognition and Measurement" has become effective for annual reporting periods beginning on or after January 01, 2018. SLFRS 9 replaces the "Incurred Loss Model" in LKAS 39 with forward looking "Expected Loss Model" ("ECL") which requires considerable judgment over how changes in economic factors affect ECL, which in turn is to be determined on a probability weighted basis. SLFRS 9 also contains a new classification and measurement approach for financial assets that reflects the business model in which assets are managed based on their cash flow characteristics.

Based on the "Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements" issued by The Institute of Chartered Accountants of Sri Lanka entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied.

Accordingly, as permitted by the above SoAT, the Company has prepared the Interim Financial Statements for the quarter ended 30th September 2018 based on LKAS 39.



# INTERIM FINANCIAL STATEMENTS

## EXPLANATORY NOTES

### Impact on Statement of Profit or Loss and Net Assets

Based on the assessments undertaken to date which is yet to be audited, the total estimated additional impairment provision as at 30th September 2018 on adoption of SLFRS 9 is expected to be in the range of 10% to 20% compared to the total impairment provision determined as per LKAS 39. The impact of the new classification and measurement approach for financial assets is not expected to be material.

Accordingly, the increase in impairment provision based on ECL model under SLFRS 9, had it been effective as at 30th September 2018, would have reduced the Company's net assets by approximately 1% to 3% and the Total Capital Adequacy ratio by 30 to 50 basis points.

10. The presentation and classification of the following items in these financial statements are amended to ensure the comparability with the current period.

	<b>Company</b>			<b>Group</b>		
	As disclosed previously	Current Presentation	Adjustment	As disclosed previously	Current Presentation	Adjustment
<b>Statement of Profit or Loss</b>						
Personnel expenses	1,338	1,534	(196)	1,530	1,726	(196)
Other operating expenses	1,394	1,198	196	1,424	1,228	196

Cost included in the Other operating expenses which were liable for the PAYEE calculation, reclassified as Personnel expenses.

- 11 In April 2018, the Company received Rs. 33,750,000/- from People's Insurance PLC as the final dividend for the financial year 2017. In September 2018, the Company received Rs. 97,215,557/- as an interim dividend for the financial year 2018.
- 12 On 18th September 2018 the Company redeemed 11,999,300 Senior Unsecured Redeemable Debentures issued in 2014 of Rs. 100/- each upon maturity.
- 13 Dr. K.D.Gunawardana and Mr. N.W.A.M.U.K.K.E Weerasinghe were appointed to the Board of the Company as Independent Non-Executive Directors with effect from 31st August 2018. Central bank has granted approval for the said appointment by letter dated on 09th October 2018.
- 14 Dr. Ali Asgar Shabbir Gulamhusein has resigned from the office of Independent Non- Executive Director of the Company with effect from 31st August 2018. Central bank has granted approval for the said retirement by letter dated on 16th October 2018.
- 15 There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.
- 16 There has been no significant change in the nature of the contingent liabilities for the six months ended 30th September 2018 which were disclosed in the Annual Report for the year ended 31st March 2018.

# INTERIM FINANCIAL STATEMENTS

## DEBENTURE INFORMATION

### Market Prices for the quarter ended 30th September 2018

Debenture Type	Highest Rs.	Lowest Rs.	Last Traded Rs.
2015 - 4 Years - 9.60% p.a. payable semi-annually			Has not been traded
2015 - 5 Years - 9.95% p.a. payable annually			Has not been traded
2016 - 3 Years - 11.90% p.a. payable semi-annually			Has not been traded
2016 - 4 Years - 12.25% p.a. payable semi-annually			Has not been traded
2016 - 5 Years - 12.60% p.a. payable semi-annually			Has not been traded
2018 - 4 Years - 12.40% p.a. payable annually			Has not been traded
2018 - 5 Years - 12.80% p.a. payable annually			Has not been traded

### Interest Rates

Debenture Type	Coupon Rate (%)	Annual Effective Rate (%)
2015 - 4 Years - 9.60% p.a. payable semi-annually	9.60	9.83
2015 - 5 Years - 9.95% p.a. payable annually	9.95	9.95
2016 - 3 Years - 11.90% p.a. payable semi-annually	11.90	12.25
2016 - 4 Years - 12.25% p.a. payable semi-annually	12.25	12.63
2016 - 5 Years - 12.60% p.a. payable semi-annually	12.60	13.00
2018 - 4 Years - 12.40% p.a. payable annually	12.40	12.40
2018 - 5 Years - 12.80% p.a. payable annually	12.80	12.80

### Interest Rates of Comparable Government Securities

6 Months Treasury Bill	8.60%
1 Year Treasury Bill	9.51%
2 Year Treasury Bond	9.92%
3 Year Treasury Bond	10.03%
5 Year Treasury Bond	9.91%

( Above rates are excluding withholding tax)

### Current Yield & Yield to Maturity

Debenture Type	Current Yield (%)	Yield to Maturity (%)
2015 - 4 Years - 9.60% p.a. payable semi-annually	9.60	9.60
2015 - 5 Years - 9.95% p.a. payable annually	9.95	9.95
2016 - 3 Years - 11.90% p.a. payable semi-annually	11.90	11.90
2016 - 4 Years - 12.25% p.a. payable semi-annually	12.25	12.25
2016 - 5 Years - 12.60% p.a. payable semi-annually	12.60	12.60
2018 - 4 Years - 12.40% p.a. payable annually	12.40	12.40
2018 - 5 Years - 12.80% p.a. payable annually	12.80	12.80

**INTERIM  
FINANCIAL  
STATEMENTS**

**DEBENTURE INFORMATION**

<b>Ratios</b>								
							As at 30.09.2018	As at 31.03.2018
Debt to Equity Ratio (Times)							2.13	2.13
Interest Cover (Times)							1.41	1.40
Quick Asset Ratio (%)							73.00	72.20
<b>Utilisation of Funds Raised via Capital Market</b>								
Objective Number	Objective as per Prospectus	Amount allocated as per Prospectus in Rs.'000	Proposed date of utilisation as per Prospectus	Amount allocated from proceeds in Rs.'000 (A)	% of total proceeds	Amounts utilised in Rs.'000 (B)	% of utilisation against allocation (B/A)	Clarification if not fully utilised including where the funds are invested
<b>Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2015</b>								
1	The funds raised through this Debenture Issue utilized to finance working capital requirements to match the medium to long term lending of PLC and to minimize the interest rate risk.	6,000,000	Within 12 months from the date of allotment	6,000,000	100%	6,000,000	100%	N/A
<b>Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2016</b>								
1	The funds raised through this Debenture Issue utilized to finance the budgeted lending portfolio and working capital requirements	8,000,000	Within 12 months from the date of allotment	8,000,000	100%	8,000,000	100%	N/A
<b>Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2018</b>								
1	The funds raised through this Debenture Issue utilized to repay the short term facilities obtained to settle the debentures matured on the 26th March 2018 and for Company's working capital requirements.	6,000,000	Within 12 months from the date of allotment	6,000,000	100%	6,000,000	100%	N/A

# INTERIM FINANCIAL STATEMENTS

## RELATED PARTY DISCLOSURE

### Transactions with Related entities

#### Company

The Company had the under mentioned financial dealings during the period with the following related entities.

	Immediate Parent		Subsidiaries		Associate	
	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000
<b>Items in Statement of Profit or Loss</b>						
Interest income	272,069	336,843	26,976	16,777	6,154	-
Interest expense	470,132	523,644	111,008	102,258	-	1,301
Fee & Commission income	-	-	302,024	310,003	-	-
Other operating income	-	-	136,489	175,701	-	-
Benefits, claims and underwriting expenditure	-	-	65,534	52,673	-	-
Other operating expenses	21,846	13,068	144,683	135,935	-	-
<b>Items in Statement of Financial Position</b>						
<b>Assets</b>						
Cash and cash equivalents	1,744,098	1,885,389	-	-	-	-
Balances with banks & financial institutions	2,397,473	2,465,648	-	-	-	-
Loans and receivables	-	-	1,576,701	1,775,563	-	-
Financial investments - Held-to-maturity	6,857,727	3,566,006	-	-	-	-
Investments in subsidiaries/ Associate	-	-	3,213,788	2,075,000	586,427	586,427
Other assets	-	-	164,484	176,621	-	-
<b>Liabilities</b>						
Due to banks	8,133,633	6,706,082	-	-	-	-
Due to customers	-	-	475,815	371,617	-	101,301
Debt Securities issued	2,436,609	1,377,338	132,774	108,348	-	-
Other Financial liabilities	-	-	915,778	738,449	-	-
Other liabilities	3,952	6,290	5,902	13,841	-	-
<b>Transactions</b>						
Dividend paid	540,383	544,876	-	-	-	-
<b>Off- Balance Sheet Items</b>						
Gauarantees	-	-	550,000	550,000	-	-

## CORPORATE INFORMATION

### **Name of Company**

People's Leasing & Finance PLC  
(Subsidiary of People's Bank)

### **Legal Form**

Public Limited Liability Company  
(Incorporated and domiciled in Sri Lanka)  
quoted in the Colombo Stock Exchange

### **Date of Incorporation**

22nd August 1995

### **Company Registration Number**

PB 647 PQ

### **Accounting Year-end**

31st March

### **Stock Exchange Listing**

The Ordinary shares of the Company  
were quoted on the Main Board of the  
Colombo Stock Exchange (CSE) on 24th  
November 2011.

Senior, Unsecured, Redeemable, three year  
(2014/17) and four year (2014/18) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 3rd October 2014.

Senior, Unsecured, Redeemable, four year  
(2015/19) and five year (2015/20) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 20th November  
2015.

Senior, Unsecured, Redeemable, three year  
(2016/19), four year (2016/20) and five year  
(2016/21) Debentures were listed on the Debt  
Securities Main Board of Colombo Stock Exchange  
on 23rd November 2016.

Senior, Unsecured, Redeemable, four year  
(2018/22) and five year (2018/23) Debentures  
were listed on the Debt Securities Main Board  
of Colombo Stock Exchange on 27th April 2018.

### **Registered Office**

#### **& Principal Place of Business**

1161, Maradana Road, Borella  
Colombo 08, Sri Lanka.  
Postal Code: 00800  
Telephone +94 11 2631631  
Fax +94 11 2631980/81  
[Email: plclease@plc.lk](mailto:plclease@plc.lk)  
[Web Address: www.plc.lk](http://www.plc.lk)

### **Company Secretary**

Mrs. Lakmini Kottegoda

### **Registrars**

SSP Corporate Services (Pvt) Ltd  
No. 101, Inner Flower Road,  
Colombo 03, Sri Lanka.  
Telephone: +94 11 2573894, +94 11 2576871  
Fax: +94 11 2573609  
[E-mail: sspsec@sltnet.lk](mailto:sspsec@sltnet.lk)

### **Auditors**

M/s. Ernst & Young  
Chartered Accountants,  
201, De Saram Place,  
P.O. Box 101,  
Colombo 10,  
Sri Lanka.

### **Bankers**

People's Bank  
Sampath Bank PLC  
Bank of Ceylon  
Commercial Bank of Ceylon PLC  
DFCC Bank PLC  
Hatton National Bank PLC  
HSBC  
National Development Bank PLC  
Nations Trust Bank PLC  
Seylan Bank PLC  
Standard Chartered Bank  
Deutsche Bank  
Habib Bank  
Union Bank of Colombo PLC  
Public Bank Berhad  
Citibank N.A.  
Indian Bank  
Indian Overseas Bank  
Pan Asia Banking Corporation PLC  
Axis Bank  
MCB bank

### **Branch Offices**

Akuressa, Ambalangoda, Ambalanthota,  
Ampara, Anuradhapura, Awissawella,  
Badulla, Balangoda, Bandarawela,  
Battaramulla, Batticaloa, Benthota, Chilaw,  
Chunnakam, Colpetty, Dambulla, Dehiwala,  
Deniyaya, Digana, Elpitiya, Embilipitiya, Galle,  
Gampaha, Gampola, Giriulla, Godakawela,  
Grandpass, Hambantota, Hanwella, Hatton,  
Havelock, Homagama, Horana, Ja-Ela, Jaffna,  
Kadawatha, Kaduwela, Kalawanchikudi,  
Kalawana, Kalmunai, Kalutara, Kamburupitiya,  
Kandy, Kandy - Alsafa, Kandy II, Kanthale,  
Kattankudy, Kegalle, Kekirawa, Kelaniya,  
Kilinochchi, Kinniya, Kirindiwela, Kuliypitiya,  
Kurunegala, Mahaiyawa, Maharagama,  
Mahiyanganaya, Mannar, Matale, Matara,  
Medawachchiya, Mathugama, Mawanella,  
Melsiripura, Merigama, Metropolitan,  
Minuwangoda, Monaragala, Moratuwa, Mutur,  
Narammala, Nattandiya, Nawalapitiya, Negombo,  
Neluwa, Nittambuwa, Nugegoda, Nuwara Eliya,  
Panadura, Pelmadulla, Pettah, Pilimathalawa,  
Piliyandala, Polonnaruwa, Puttalam, Ratnapura,  
Tangalle, Thambuttegama, Thissamaharamaya,  
Trincomalee, Union Place, Urubokka, Vavuniya,  
Walasmulla, Ward Place, Warakapola,  
Wariyapola, Wattala, Welimada, Wellawaya,  
Wellawatta, Wennappuwa

### **Board of Directors and Board**

#### **Sub-Committees**

#### **Board of Directors**

Mr. Hemasiri Fernando - Chairman  
Mr. M.P. Amirthanayagam - Deputy Chairman  
Mr. J.P. Amararatunga  
Mr. G.B.R.P. Gunawardana  
Mr. J.A. Fernando  
Mr. M.A.M. Rizwan  
Dr. Kennedy D. Gunawardena  
Mr. N.W.A.M.U.K.K.E Weerasinghe

#### **Board Sub-Committees**

##### **Integrated Risk Management Committee**

Mr. M.P. Amirthanayagam - Chairman  
Mr. G.B.R.P. Gunawardana  
Mr. M.A.M. Rizwan  
Mr. A.S. Ibrahim  
Mr. Sanjeewa Bandaranayake  
Mr. L. Fernando  
Mr. R. Tennakoon

### **Board Audit Committee**

Mr. J.P. Amararatunga - Chairman  
Mr. M.P. Amirthanayagam  
Mr. M.A.M. Rizwan

### **Remuneration & Nomination Committee**

Mr. J.P. Amararatunga - Chairman  
Mr. M.P. Amirthanayagam  
Mr. J.A. Fernando

### **Related Party Transactions Review Committee**

Mr. M.P. Amirthanayagam - Chairman  
Mr. J.A. Fernando  
Mr. M.A.M. Rizwan

### **Subsidiary and Associate Companies**

#### **Subsidiary Companies**

People's Leasing Fleet Management Limited  
People's Leasing Property Development  
Limited  
People's Leasing Havelock Properties Limited  
People's Insurance PLC  
People's Microfinance Limited  
Lankan Alliance Finance Limited

#### **Associate Company**

People's Merchant Finance PLC

#### **Corporate Memberships**

Asian Leasing and Finance Association  
Credit Information Bureau of Sri Lanka  
Financial Ombudsman-Sri Lanka  
Leasing Association of Sri Lanka

#### **Vehicle Yards**

No. 429, 2nd Division, Darly Road, Colombo  
10, Sri Lanka.  
No. 496, Makola North, Makola, Sri Lanka.  
No. 225/D, Nayagala Road, Heiyanthuduwa,  
Mabima, Sri Lanka.  
No.8, Pothuvil Road, Monaragala, Sri Lanka  
Ketalagolla, Beligamuwa, Galewela, Sri Lanka

#### **Tax Payer Identity Number (TIN)**

114 156396 0000

#### **VAT Registration Number**

114 156396 7000

#### **Central Bank Registration Number**

046 (Under the Finance Business Act No.42 of  
2011)

#### **Credit Agency Status**

An approved Credit Agency under the  
Mortgage Act No.6 of 1949 and the Trust  
Receipt Ordinance No.12 of 1947 by the  
Department of Commerce.

#### **Credit Rating**

'AA-' (Ika) stable by Fitch Ratings Lanka  
Limited  
'B+/B' by Standard & Poor's Rating  
Services  
'B' stable by Fitch Ratings International

**INTERIM**  
**FINANCIAL**  
**STATEMENTS**



PEOPLE'S LEASING & FINANCE PLC