ජාතික විගණන කාර්යාලය
தேசிய கணக்காய்வு அலுவலகம்
NATIONAL AUDIT OFFICE

මගේ අංකය எனது இல. My No. INF/C/PLF/2026/14

ඔබේ අංකය உமது இல. Your No.

දිනය திகதி Date 13 May 2026

Board of Directors
People's Leasing & Finance PLC

Accountants' Report - People's Leasing & Finance PLC

Introduction

This report has been prepared for the purpose of the prospectus issued in connection with the initial issue of up to Fifty Million (50,000,000), Listed, Rated, Unsecured, Subordinated Redeemable five-year (2026/2031) Debentures ("Debentures") of LKR 100/- each, to raise Sri Lankan Rupees Five Billion (LKR 5,000,000,000/-) with an option to issue up to a further Fifty Million (50,000,000) of the said Debentures in the event of an oversubscription of the initial issue to raise up to a maximum of Sri Lankan Rupees Ten Billion (LKR 10,000,000,000/-) subject to obtaining all necessary regulatory and other approval and that said debentures be listed on the Colombo Stock Exchange (CSE).

I have examined the Financial Statements of People's Leasing & Finance PLC ("Company") and the Consolidated Financial Statements of the Company and its Subsidiaries ("Group") for the years ended 31 March 2021 to 31 March 2025, and report as follows.

1. Incorporation

People's Leasing & Finance PLC is a Public Limited Liability Company incorporated on 22 August 1995 and domiciled in Sri Lanka. The Company has a primary listing on the Colombo Stock Exchange on 24 November 2011. It is a Licensed Finance Company under the Finance Business Act No. 42 of 2011.

The registered office and the principal place of the business is at No 1161, Maradana Road, Colombo 08.

2. Financial Information

2.1 Five-year Summary of Audited Financial Statements

A Summary of Statement of Profit or Loss, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash flows of the Company and a summary of Consolidated Statement of Profit or Loss, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash flows of the Company and its Subsidiaries for the financial years ended 31 March 2021 to 31 March 2025, based on the audited financial statements, which have been audited by me, are set out on Annexure 01 of the Accountants' Report.

2.2 Audited Financial Statements for the Year Ended 31 March 2025

My audit report on the Financial Statements for the year ended 31 March 2025 together with such Financial Statements comprising Statement of Financial Position, Statement of Profit or Loss, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows along with the accounting policies and notes thereon is available on the website of CSE, www.cse.lk where the management is responsible for the electronic presentation of the audited financial statements and to ensure the electronic version of the audited financial statements and the auditor's report on the website is identical to the final signed hard copy version.

2.3 Audit Reports

The Financial Statements of the Company and the Consolidated Financial Statements of the Company and its Subsidiaries for the years ended 31 March 2021 to 31 March 2025, have been audited by me. Unmodified audit opinions have been issued for the said financial years by my reports dated 07 June 2021, 27 June 2022, 01 June 2023,30 May 2024 and 30 May 2025 respectively.

2.4 Accounting Policies

The Financial Statements of the Company and the Consolidated Financial Statements of the Company and its Subsidiaries for the years ended 31 March 2021 to 31 March 2025 comply with Sri Lanka Accounting Standards.

The accounting policies of the Company and its Subsidiaries are stated in detail in the audited Financial Statements of People's Leasing & Finance PLC for the year ended 31 March 2025.

2.5 Dividends

2.5.1 The Company has paid dividends during the last five years as follows.

Year	Dividend Paid (Rs. '000)	Dividend Per Share (Rs.)
2020/2021	976,622	0.60
2021/2022	2,179,925	1.25
2022/2023	943,598	0.50
2023/2024	2,858,638	1.40
2024/2025	3,016,126	1.40

2.6 Events after Reporting Date

There were no material circumstances that have arisen since the reporting date, which require adjustment to or disclosure in the Financial Statements.

3. **Restriction on Use**

This report is made solely for the purpose of the Board of Directors of People's Leasing & Finance PLC in usage in the application for the purpose of prospectus issued in connection with the issue of up to Fifty Million (50,000,000), Listed, Rated, Unsecured, Subordinated, Redeemable five-year (2026/2031) Debentures ("Debentures") of LKR 100/- each, to raise Sri Lankan Rupees Five Billion (LKR 5,000,000,000/-) with an option to issue up to a further Fifty Million (50,000,000) of the said Debentures in the event of an oversubscription of the initial issue to raise up to a maximum of Sri Lankan Rupees Ten Billion (LKR 10,000,000,000/-) at the discretion of the Company.

L.S.I. Jayaratna
Auditor General

People's Leasing & Finance PLC

STATEMENT OF PROFIT OR LOSS

Year ended 31 March

For the year ended 31st March	Company				
	2025 Rs. '000	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000
Gross income	28,427,584	31,036,624	32,018,308	26,741,380	27,103,798
Interest income	26,088,017	28,853,306	30,196,588	23,881,526	24,983,445
Less: Interest expense	12,016,685	17,200,885	18,206,943	10,832,186	13,064,310
Net interest income	14,071,332	11,652,421	11,989,645	13,049,340	11,919,135
Net earned premium	-	-	-	-	-
Fee and commission income	1,756,723	1,544,820	1,265,287	1,876,524	1,818,675
Net gains/(losses) on financial assets - FVTPL	146,186	135,892	9,143	26,783	162,616
Other operating income	436,658	502,606	547,290	956,547	139,062
Total operating income	16,410,899	13,835,739	13,811,365	15,909,194	14,039,488
Less: Impairment charges for loans and receivables and other losses	(403,301)	(1,155,776)	568,485	655,425	1,043,837
Impairment charges for goodwill	-	-	-	121,611	99,209
Net operating income	16,814,200	14,991,515	13,242,880	15,132,158	12,896,442
Less: Expenses					
Personnel expenses	4,864,568	4,248,112	4,488,546	4,002,414	3,465,373
Depreciation and amortisation	682,989	669,936	698,572	700,043	722,994
Benefits, claims and underwriting expenditure	-	-	-	-	-
Other operating expenses	3,471,383	2,776,611	2,082,538	2,134,497	1,612,859
Total operating expenses	9,018,940	7,694,659	7,269,656	6,836,954	5,801,226
Operating profit before taxes on financial services	7,795,260	7,296,856	5,973,224	8,295,204	7,095,216
Less : Tax on financial services	2,006,924	1,920,924	1,631,468	1,645,111	1,222,628
Profit before income tax expense	5,788,336	5,375,932	4,341,756	6,650,093	5,872,588
Less : Income tax expense	2,184,959	1,835,435	1,324,118	1,991,084	1,839,568
Profit for the year	3,603,377	3,540,497	3,017,638	4,659,009	4,033,020
Profit attributable to					
Equity holders of the Company	3,603,377	3,540,497	3,017,638	4,659,009	4,033,020
Non-controlling interest	-	-	-	-	-
Profit for the year	3,603,377	3,540,497	3,017,638	4,659,009	4,033,020
Basic / Diluted earnings per ordinary share (Rs.)	1.67	1.64	1.48	2.47	2.37
Dividend per Ordinary share (Rs.)	1.40	1.40	0.50	1.25	0.60

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....

Sanjeewa Bandaranayake
Chief Executive Officer

People's Leasing & Finance PLC

STATEMENT OF PROFIT OR LOSS

Year ended 31 March

For the year ended 31st March	Group				
	2025 Rs. '000	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000
Gross income	35,916,302	37,552,858	39,162,645	32,630,986	33,645,265
Interest income	29,525,694	32,216,697	33,406,918	25,926,792	26,821,838
Less: Interest expense	13,065,611	18,266,659	19,270,402	11,205,126	13,375,197
Net interest income	16,460,083	13,950,038	14,136,516	14,721,666	13,446,641
Net earned premium	4,574,399	3,735,325	4,673,853	4,939,071	5,028,549
Fee and commission income	1,262,706	979,395	691,195	1,321,513	1,198,054
Net gains/(losses) on financial assets - FVTPL	182,398	124,229	4,168	86,525	228,258
Other operating income	371,105	497,212	386,511	357,085	368,566
Total operating income	22,850,691	19,286,199	19,892,243	21,425,860	20,270,068
Less: Impairment charges for loans and receivables and other losses	(383,497)	(1,354,204)	703,962	951,756	1,352,489
Impairment charges for goodwill	-	-	-	121,611	99,209
Net operating income	23,234,188	20,640,403	19,188,281	20,352,493	18,818,370
Less: Expenses					
Personnel expenses	6,448,279	5,541,660	5,731,934	4,946,747	4,354,636
Depreciation and amortisation	638,254	613,868	660,133	638,664	647,693
Benefits, claims and underwriting expenditure	2,937,798	2,668,198	3,251,671	3,228,475	2,663,347
Other operating expenses	4,222,297	3,391,028	2,540,760	2,607,480	2,048,058
Total operating expenses	14,246,628	12,214,754	12,184,498	11,421,366	9,713,734
Operating profit before taxes on financial services	8,987,560	8,425,649	7,003,783	8,931,127	9,104,636
Less : Tax on financial services	2,108,182	1,996,425	1,673,580	1,705,797	1,273,966
Profit before income tax expense	6,879,378	6,429,224	5,330,203	7,225,330	7,830,670
Less : Income tax expense	2,789,133	2,231,793	1,888,502	2,407,161	2,234,336
Profit for the year	4,090,245	4,197,431	3,441,701	4,818,169	5,596,334
Profit attributable to					
Equity holders of the Company	3,998,783	3,994,917	3,507,014	4,805,731	5,294,015
Non-controlling interest	91,462	202,514	(65,313)	12,438	302,319
Profit for the year	4,090,245	4,197,431	3,441,701	4,818,169	5,596,334
Basic / Diluted earnings per ordinary share (Rs.)	1.86	1.85	1.72	2.35	3.11

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....

Sanjeewa Bandaranayake
Chief Executive Officer

People's Leasing & Finance PLC

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March

For the year ended 31st March	Company				
	2025 Rs. '000	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000
Profit for the year	3,603,377	3,540,497	3,017,638	4,659,009	4,033,020
Other comprehensive income, net of tax					
Items to be reclassified to profit or loss in subsequent years (net of tax):					
Net gains/(losses) arising from translating the Financial Statements of the foreign subsidiary	-	-			
Net items to be reclassified to profit or loss in subsequent years	-	-			
Items not to be reclassified to profit or loss in subsequent years (net of tax):					
Net actuarial gains/(losses) on defined benefit plans					
Actuarial gains and losses on retirement benefit obligation	(134,126)	**(17,890)**	57,764	(31,732)	107,003
Deferred tax effect on actuarial gains and losses	40,238	**5,368**	(17,329)	7,616	(29,961)
Financial assets - Fair value through other comprehensive income					
Gains/(losses) on re-measuring	131,792	214,016	(195,940)	(207,831)	(15,263)
Deferred tax effect on above	(39,537)	(64,200)	58,789	49,817	
Net items not to be reclassified to profit or loss in subsequent years	(1,633)	137,294	(96,716)	(182,130)	61,779
Other comprehensive income for the year, net of tax	(1,633)	137,294	(96,716)	(182,130)	61,779
Total comprehensive income for the year	3,601,744	3,677,791	2,920,922	4,476,879	4,094,799
Attributable to:					
Equity holders of the Company	(1,633)	137,294	(96,716)	(182,130)	61,779
Non-controlling interest	-	-			-
Other comprehensive income for the year, net of tax	(1,633)	137,294	(96,716)	(182,130)	61,779
Total comprehensive income for the year	3,601,744	3,677,791	2,920,922	4,476,879	4,094,799

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....

Sanjeewa Bandaranayake
Chief Executive Officer

People's Leasing & Finance PLC

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March

For the year ended 31st March	Group				
	2025 Rs. '000	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000
Profit for the year	4,090,245	4,197,431	3,441,701	4,818,169	5,596,334
Other comprehensive income, net of tax					
Items to be reclassified to profit or loss in subsequent years (net of tax):					
Net gains/(losses) arising from translating the Financial Statements of the foreign subsidiary	(148,962)	(625,269)	(594,615)	1,439,171	141,728
Net items to be reclassified to profit or loss in subsequent years	(148,962)	(625,269)	(594,615)	1,439,171	141,728
Items not to be reclassified to profit or loss in subsequent years (net of tax):					
Net actuarial gains/(losses) on defined benefit plans					
Actuarial gains and losses on retirement benefit obligation	(143,496)	(26,787)	67,120	(28,272)	106,891
Deferred tax effect on actuarial gains and losses	43,048	8,139	(20,136)	7,795	(27,690)
Financial assets - Fair value through other comprehensive income					
Gains/(losses) on re-measuring	83,694	329,798	(248,491)	(207,831)	(5,512)
Deferred tax effect on above	(25,108)	(97,944)	74,554	49,817	
Net items not to be reclassified to profit or loss in subsequent years	(41,862)	213,206	(126,953)	(178,491)	73,689
Other comprehensive income for the year, net of tax	(190,824)	(412,063)	(721,568)	1,260,680	215,417
Total comprehensive income for the year	3,899,421	3,785,368	2,720,133	6,078,849	5,811,751
Attributable to:					
Equity holders of the Company	(107,775)	(124,716)	(426,193)	555,132	212,979
Non-controlling interest	(83,049)	(287,347)	(295,375)	705,548	2,438
Other comprehensive income for the year, net of tax	(190,824)	(412,063)	(721,568)	1,260,680	215,417
Total comprehensive income for the year	3,899,421	3,785,368	2,720,133	6,078,849	5,811,751

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....

Sanjeewa Bandaranayake
Chief Executive Officer

People's Leasing & Finance PLC

STATEMENT OF FINANCIAL POSITION

As at 31 March

	Company				
	2025	2024	2023	2022	2021
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Assets					
Cash and cash equivalents	18,696,732	9,728,132	5,844,798	4,668,830	2,703,031
Balances with banks & financial institutions	3,031,551	14,288,282	29,839,914	5,117,866	5,399,071
Financial assets -Fair value through profit or loss	275,550	1,339,867	203,975	25,140	109,787
Loans and receivables - Amortised cost	157,092,387	103,650,453	114,277,945	151,274,454	141,387,907
Insurance and reinsurance receivables	-	-	-	-	-
Financial assets - Fair value through other comprehensive income	1,292,140	1,158,669	944,653	1,333,278	309,118
Debt instrument - Amortised cost	5,161,177	18,372,055	10,903,577	9,827,221	6,994,206
Investments in subsidiaries	3,832,151	3,455,229	3,291,604	3,213,788	3,213,788
Investment property	302,000	295,465	284,961	-	-
Other assets	1,040,658	3,981,818	1,030,138	749,155	575,220
Property, plant and equipment	1,787,796	1,361,384	1,481,005	1,413,776	1,049,250
Right of use assets	1,872,168	1,360,775	1,615,939	1,972,380	2,242,444
Deferred tax assets	59,322	818,949	1,335,460	1,146,726	415,841
Goodwill and intangible assets	34,719	41,010	19,193	21,965	146,446
Current tax receivables	52,589	-			
Total assets	194,530,940	159,852,088	171,073,162	180,764,579	164,546,109
Liabilities					
Due to banks	11,436,573	2,263,494	7,724,671	11,749,332	6,439,310
Due to customers	124,529,684	97,437,726	100,935,114	103,367,904	101,502,931
Debt securities issued	5,014,652	11,032,248	16,706,049	17,244,313	13,825,553
Other financial liabilities	6,415,071	3,188,693	1,457,388	3,636,528	4,131,671
Lease Liabilities	2,236,091	1,636,537	1,753,723	2,059,050	2,286,386
Current tax liabilities	-	295,474	1,013,703	1,851,676	362,450
Other liabilities	1,486,395	1,393,241	1,016,790	1,369,054	1,069,120
Retirement Benefit Obligation	1,000,719	778,537	673,659	668,411	587,257
Total liabilities	152,119,185	118,025,950	131,281,097	141,946,268	130,204,678
Equity					
Stated capital	19,230,479	19,230,479	18,015,559	17,071,961	14,892,036
Statutory reserve fund	3,147,965	2,967,853	2,790,828	2,639,946	2,406,995
Retained earnings	19,976,739	19,884,827	19,556,826	19,481,612	17,159,777
Other reserves	56,572	(257,021)	(571,148)	(375,208)	(117,377)
Total equity attributable to equity holders of the Company	42,411,755	41,826,138	39,792,065	38,818,311	34,341,431
Non-controlling interest	-	-			
Total equity	42,411,755	41,826,138	39,792,065	38,818,311	34,341,431
Total liabilities and equity	194,530,940	159,852,088	171,073,162	180,764,579	164,546,109
Contingent liabilities and commitments	19,052,614	14,240,316	5,626,774	6,852,234	10,998,111
Net asset value per ordinary share (Rs.)	19.69	19.41	19.49	20.57	20.15

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....

Sanjeewa Bandaranayake
Chief Executive Officer

The Board of Directors is responsible for these Financial Statements.
Approved and signed for and on behalf of the Board by;

.....

Prof. Ajantha Samarakoon
Chairman

.....

Dr. I.N Manawadu
Director

People's Leasing & Finance PLC

STATEMENT OF FINANCIAL POSITION

As at 31 March

	Group				
	2025 Rs. '000	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000
Assets					
Cash and cash equivalents	19,583,402	10,636,505	6,316,003	5,402,587	3,844,694
Balances with banks & financial institutions	5,694,373	17,562,955	34,224,917	9,529,518	8,231,101
Financial assets -Fair value through profit or loss	1,290,581	1,451,613	345,093	849,298	1,281,753
Loans and receivables - Amortised cost	170,451,841	116,919,950	125,377,904	163,320,846	149,342,332
Insurance and reinsurance receivables	1,698,354	1,586,697	1,498,065	1,322,528	1,024,461
Financial assets - Fair value through other comprehensive income	1,827,482	1,720,475	1,372,962	1,632,941	735,494
Debt instrument - Amortised cost	11,561,272	23,826,514	15,859,672	16,013,525	8,593,386
Investment property	1,375,175	1,305,512	1,200,317	820,664	820,664
Other assets	1,065,584	4,166,268	1,281,022	831,826	932,018
Property, plant and equipment	4,281,701	3,779,689	3,971,219	4,090,682	4,034,265
Right of use assets	1,553,402	1,287,033	1,372,423	1,539,484	1,591,297
Deferred tax assets	26,569	829,351	1,419,836	1,444,813	594,495
Goodwill and intangible assets	172,552	185,304	137,436	139,603	265,506
Total assets	220,582,288	185,257,866	194,376,869	206,938,315	181,291,466
Liabilities					
Due to banks	16,828,985	7,181,365	11,068,522	15,300,361	9,003,873
Due to customers	130,068,713	103,843,054	107,979,956	111,453,750	103,743,716
Debt securities issued	5,014,652	11,032,248	16,564,956	17,103,223	13,684,516
Other financial liabilities	8,187,438	3,926,092	1,709,574	4,043,322	4,110,795
Insurance liabilities and reinsurance payable	5,458,788	5,508,693	5,206,622	5,903,363	5,015,885
Lease Liabilities	1,778,792	1,554,027	1,477,875	1,588,115	1,614,660
Current tax liabilities	326,594	536,436	1,406,648	2,098,784	883,900
Other liabilities	1,737,036	1,632,768	1,202,218	1,399,030	1,156,822
Retirement Benefit Obligation	1,155,916	897,355	756,320	748,944	657,778
Deferred tax liabilities				323,621	297,568
Total liabilities	170,556,914	136,112,038	147,372,691	159,962,513	140,169,513
Equity					
Stated capital	19,230,479	19,230,479	18,015,559	17,071,961	14,892,036
Statutory reserve fund	3,325,935	3,107,595	2,905,660	2,729,351	2,464,951
Retained earnings	24,431,095	23,976,101	23,248,550	23,122,852	20,682,106
Other reserves	633,005	431,456	349,380	897,111	421,319
Total equity attributable to equity holders of the Company	47,620,514	46,745,631	44,519,149	43,821,275	38,460,412
Non-controlling interest	2,404,860	2,400,197	2,485,029	3,154,527	2,661,541
Total equity	50,025,374	49,145,828	47,004,178	46,975,802	41,121,953
Total liabilities and equity	220,582,288	185,257,866	194,376,869	206,938,315	181,291,466
Contingent liabilities and commitments	19,250,948	14,402,895	5,750,578	6,899,223	11,045,100
Net asset value per ordinary share (Rs.)	22.10	21.70	21.80	23.22	22.56

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....
Sanjeewa Bandaranayake
Chief Executive Officer

The Board of Directors is responsible for these Financial Statements.
Approved and signed for and on behalf of the Board by;

.....
Prof. Ajantha Samarakoon
Chairman

.....
Dr. I.N Manawadu
Director

05 May 2026
Colombo

People's Leasing & Finance PLC

STATEMENT OF CHANGES IN EQUITY

Year ended 31 March

Company	Capital	Statutory Reserve Fund	Other Reserves: Regulatory loss allowance	Other Reserves: Fair Value Reserve	Retained Earnings	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 2020	13,915,414	2,205,344		(102,114)	14,227,988	30,246,632
Total comprehensive income for the year						
Profit/(loss) for the year				-	4,033,020	4,033,020
Other comprehensive income (net of tax)				(15,263)	77,042	61,779
Total comprehensive income for the year				(15,263)	4,110,062	4,094,799
Transactions with equity holders, recognised directly in equity						
Transfers to reserves		201,651		-	(201,651)	-
Dividend paid - Interim		-		-	(162,770)	(162,770)
- Final	976,622	-		-	(813,852)	162,770
Total transactions with equity holders	976,622	201,651		-	(1,178,273)	
Balance as at 31st March 2021	14,892,036	2,406,995		(117,377)	17,159,777	34,341,431
Balance as at 1st April 2021	**14,892,036**	**2,406,995**	-	**(117,377)**	**17,159,777**	**34,341,431**
Total comprehensive income for the year						
Profit/(loss) for the year	-	-	-	-	4,659,009	4,659,009
Other comprehensive income (net of tax)	-	-	-	(207,831)	25,701	(182,130)
Total comprehensive income for the year	-	-	-	(207,831)	4,684,710	4,476,879
Transactions with equity holders, recognised directly in equity						
Transfers to reserves	-	232,950	-	(50,000)	(182,950)	-
Dividend paid - Interim	2,179,925	-	-	-	(2,179,925)	-
Total transactions with equity holders	2,179,925	232,950	-	(50,000)	(2,362,875)	-
Balance as at 31st March 2022	17,071,961	2,639,945	-	(375,208)	19,481,612	38,818,310
Balance as at 1st April 2022	**17,071,961**	**2,639,945**	-	**(375,208)**	**19,481,612**	**38,818,310**

People's Leasing & Finance PLC

STATEMENT OF CHANGES IN EQUITY

Year ended 31 March

Total comprehensive income for the year						
Profit/(loss) for the year	-	-	-	-	3,017,638	3,017,638
Other comprehensive income (net of tax)	-	-	-	(195,940)	99,224	(96,716)
Total comprehensive income for the year	-	-	-	**(195,940)**	**3,116,862**	**2,920,922**
Transactions with equity holders, recognised directly in equity						
Transfers to reserves	-	150,882	-	-	(150,882)	-
Dividend paid - Final	943,598	-	-	-	(943,598)	-
Total transactions with equity holders	**943,598**	**150,882**	-	-	**(1,094,480)**	-
Balance as at 31st March 2023	**18,015,559**	**2,790,827**	-	**(571,148)**	**19,556,827**	**39,792,065**
Balance as at 1st April 2023	18,015,559	2,790,828	-	(571,148)	19,556,826	39,792,065
						-
Total comprehensive income for the year						
Profit/(loss) for the year	-	-	-	-	3,540,497	3,540,497
Other comprehensive income (net of tax)	-	-	-	214,016	(76,722)	137,294
Total comprehensive income for the year	-	-	-	214,016	3,463,775	3,677,791
Transactions with equity holders, recognised directly in equity						
Transfers to reserves	-	177,025	100,111	-	(277,136)	-
Dividend paid - Scrip	1,214,920	-	-	-	(1,429,319)	(214,399)
- Cash	-	-	-	-	(1,429,319)	(1,429,319)
Total transactions with equity holders	1,214,920	177,025	100,111	-	(3,135,774)	(1,643,717)
Balance as at 31st March 2024	19,230,479	2,967,853	100,111	(357,132)	19,884,827	41,826,138
Balance as at 1st April 2024	**19,230,479**	**2,967,853**	**100,111**	**(357,132)**	**19,884,827**	**41,826,138**
Total comprehensive income for the year						
Profit/(loss) for the year	-	-	-	-	3,603,377	3,603,377
Other comprehensive income (net of tax)	-	-	-	131,792	(133,426)	(1,634)
Total comprehensive income for the year	-	-	-	**131,792**	**3,469,951**	**3,601,743**
Transactions with equity holders, recognised directly in equity						
Transfers to reserves	-	180,112	181,801	-	(361,913)	-
Dividend paid - Scrip	-	-	-	-	-	-
- Cash	-	-	-	-	(3,016,126)	(3,016,126)
Total transactions with equity holders	-	**180,112**	**181,801**	-	**(3,378,039)**	**(3,016,126)**
Balance as at 31st March 2025	**19,230,479**	**3,147,965**	**281,912**	**(225,340)**	**19,976,739**	**42,411,755**

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....

Sanjeewa Bandaranayake
Chief Executive Officer

People's Leasing & Finance PLC

STATEMENT OF CHANGES IN EQUITY

Year ended 31 March

Group	Capital	Statutory Reserve Fund	Other Reserves			Retained Earnings	Total	Non-controlling Interest	Total Equity
			Regulatory loss allowance reserve	Fair Value Reserve	Foreign currency translation reserve				
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 2020	13,915,414	2,235,077	-	(116,005)	401,108	16,517,824	32,953,418	2,356,784	35,310,202
Total comprehensive income for the year									
Profit/(loss) for the year						5,294,015	5,294,015	302,319	5,596,334
Other comprehensive income (net of tax)				(5,512)	141,728	76,763	212,979	2,438	215,417
Total comprehensive income for the year				**(5,512)**	**141,728**	**5,370,778**	**5,506,994**	**304,757**	**5811751**
Transactions with equity holders, recognised directly in equity									
Transfers to reserves		229,874	-	-	-	(229,874)			
Dividend paid - Interim		-	-	-	-	(162,770)	(162,770)	-	(162,770)
Final	976,622	-	-	-	-	(813,852)	162,770	-	162770
Total transactions with equity holders	976,622	229,874	-	-	-	(1,206,496)	-	-	-
Balance as at 31st March 2021	**14,892,036**	**2,464,951**		**(121,517)**	**542,836**	**20,682,106**	**38,460,412**	**2,661,541**	**41,121,953**
Balance as at 1st April 2021	**14,892,036**	**2,464,951**	-	**(121,517)**	**542,836**	**20,682,106**	**38,460,412**	**2,661,541**	**41,121,953**
Total comprehensive income for the year									
Profit/(loss) for the year	-	-	-	-	-	4,805,731	4,805,731	12,438	4,818,169
Other comprehensive income (net of tax)	-	-		(207,831)	733,623	29,340	555,132	705,548	1,260,680
Total comprehensive income for the year	-	-	-	(207,831)	733,623	4,835,071	5,360,863	717,986	6,078,849

People's Leasing & Finance PLC

STATEMENT OF CHANGES IN EQUITY

Year ended 31 March

Transactions with equity holders, recognised directly in equity								
Transfers to reserves	-	264,401	-	(50,000)	-	(214,401)	-	-	-
	-	-	-	-	-	-	-	-	-
Dividend paid - Interim	2,179,925	-	-	-	-	(2,179,925)	-	(225,000)	(225,000)
Total transactions with equity holders	**2,179,925**	**264,401**	-	**(50,000)**	-	**(2,394,326)**	-	**(225,000)**	**(225,000)**
Balance as at 31st March 2022	**17,071,961**	**2,729,352**	-	**(379,348)**	**1,276,459**	**23,122,851**	**43,821,275**	**3,154,527**	**46,975,802**
Balance as at 1st April 2022	**17,071,961**	**2,729,352**	-	**(379,348)**	**1,276,459**	**23,122,851**	**43,821,275**	**3,154,527**	**46,975,802**
Adjustment for Surcharge Tax levied under Surcharge Tax Act No. 14 of 2022	-	-	-	-	-	(2,382,947)	(2,382,947)	(110,146)	(2,493,093)
Adjusted balance as at 1st April 2022	**17,071,961**	**2,729,352**	-	**(379,348)**	**1,276,459**	**20,739,904**	**41,438,328**	**3,044,381**	**44,482,709**
Movement due to change in ownership	-	-	-	-		-	-	74,764	74,764
Total comprehensive income for the year									
Profit/(loss) for the year	-	-	-	-	-	3,507,014	3,507,014	(65,313)	3,441,701
Other comprehensive income (net of tax)	-	-	-	(248,491)	(299,240)	121,538	(426,193)	(295,375)	(721,568)
Total comprehensive income for the year	-	-	-	**(248,491)**	**(299,240)**	**3,628,552**	**3,080,821**	**(285,924)**	**2,794,897**
Transactions with equity holders, recognised directly in equity									
Transfers to reserves	-	176,310	-	-	-	(176,310)	-	-	-
Dividend paid - Final	943,598	-	-	-	-	(943,598)	-	(273,428)	(273,428)
Total transactions with equity holders	**943,598**	**176,310**	-	-	-	**(1,119,908)**	-	**(273,428)**	**(273,428)**
Balance as at 31st March 2023	**18,015,559**	**2,905,662**	-	**(627,839)**	**977,219**	**23,248,548**	**44,519,149**	**2,485,029**	**47,004,178**
Balance as at 1st April 2023	**18,015,559**	**2,905,660**	-	**(627,839)**	**977,219**	**23,248,548**	**44,519,149**	**2,485,029**	**47,004,178**
Total comprehensive income for the year									
Profit/(loss) for the year	-	-	-	-	-	3,994,917	3,994,917	202,514	4,197,431
Other comprehensive income (net of tax)	-	-		300,852	(318,887)	(106,681)	(124,716)	(287,347)	(412,063)
Total comprehensive income for the year	-	-	-	300,852	(318,887)	3,888,236	3,870,201	(84,833)	3,785,368

People's Leasing & Finance PLC

STATEMENT OF CHANGES IN EQUITY

Year ended 31 March

Transactions with equity holders, recognised directly in equity									
Transfers to reserves	-	201,936	100,111	-	-	(302,047)	-	-	-
Dividend paid - Scrip	1,214,920	-	-	-	-	(1,429,319)	(214,399)	-	(214,399)
-Cash	-	-	-	-	-	(1,429,319)	(1,429,319)	-	(1,429,319)
Total transactions with equity holders	1,214,920	201,936	100,111	-	-	(3,160,685)	(1,643,718)	-	(1,643,718)
Balance as at 31st March 2024	19,230,479	3,107,596	100,111	(326,987)	658,332	23,976,101	46,745,632	2,400,196	49,145,828
Balance as at 1st April 2024	**19,230,479**	**3,107,596**	**100,111**	**(326,987)**	**658,332**	**23,976,101**	**46,745,632**	**2,400,196**	**49,145,828**
Movement due to change in ownership	-	-	-	-		-	-	150,555	150,555
Total comprehensive income for the year									
Profit/(loss) for the year	-	-	-	-	-	3,998,783	3,998,783	91,462	4,090,245
Other comprehensive income (net of tax)	-	-	-	95,719	75,971	127,523	(107,775)	(83,049)	(190,824)
Total comprehensive income for the year	-	-	-	**95,719**	**75,971**	**3,871,260**	**3,891,008**	**158,968**	**4,049,976**
Transactions with equity holders, recognised directly in equity									
Transfers to reserves	-	218,339	181,801	-	-	(400,140)	-	-	-
Dividend paid - Scrip	-	-	-	-	-	-	-	(154,304)	(154,304)
-Cash	-	-	-	-	-	(3,016,126)	(3,016,126)	-	(3,016,126)
Total transactions with equity holders	-	**218,339**	**181,801**	-	-	**(3,416,266)**	**(3,016,126)**	**(154,304)**	**(3,170,430)**
Balance as at 31st March 2025	**19,230,479**	**3,325,935**	**281,912**	**(231,268)**	**582,361**	**24,431,095**	**47,620,514**	**2,404,860**	**50,025,374**

Financial Statements for the last five years have been extracted from the audited financial statements.

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Priyankara Gangabadage
Acting Chief Financial Officer

.....

Sanjeewa Bandaranayake
Chief Executive Officer

People's Leasing & Finance PLC

STATEMENT OF CASH FLOWS

Year ended 31 March

For the year ended 31st March	Company				
	2025	2024	2023	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash flows from operating activities					
Income from cash and cash equivalent	724,963	532,545	877,597	159,743	73,753
Payments to loans and receivables	(166,432,887)	(82,001,794)	(49,479,705)	(123,938,484)	(47,647,269)
Receipts from loans and receivables	141,513,583	118,689,051	108,112,701	137,014,283	78,976,592
Investment in balances with banks & financial institutions	(8,987,388)	(83,467,031)	(96,735,535)	(30,785,830)	(24,145,286)
Receipts from balances with banks & financial institutions	21,097,377	101,913,162	74,982,057	31,510,851	22,294,433
Investment in debt instrument at amortized cost	(30,660,972)	(64,224,591)	(40,967,052)	(31,590,690)	(22,598,347)
Receipts from debt instrument at amortized cost	48,062,787	57,374,968	42,620,849	29,316,856	20,089,756
Payment of due to customers	(141,572,835)	(130,632,152)	(164,570,652)	(122,737,129)	(99,054,813)
Receipts from due to customers	157,217,301	111,782,579	147,334,387	116,799,179	83,652,942
Receipt from other income	3,946	14,285	4,259	2,079	1,711
Investment in financial assets - fair value through profit or loss	(6,000,000)	(1,200,000)	(189,797)	(4,573,220)	(8,881,716)
Proceeds from financial assets - fair value through profit or loss	7,210,503	200,000	1,616	4,684,650	9,966,264
Receipt from Financial assets - fair value through OCI	81,846	81,549	313,654	3,756	-
Investment in Financial assets - fair value through OCI	-	-	-	(1,150,081)	-
Payment for personnel expenses	(4,918,235)	(4,158,611)	(4,724,920)	(3,709,482)	(3,575,458)
Payment for operating lease liability	(711,549)	(658,199)	(651,359)	(667,068)	(655,969)
Payment for other operating activities	(5,170,064)	(4,567,545)	(3,796,402)	(3,444,374)	(872,388)
Dividend income from investments	4,757	257,556	343,930	711,841	-
Gratuity paid	(70,168)	(88,382)	(92,658)	(33,471)	(10,353)
Income tax paid	(1,685,532)	(1,836,478)	(4,256,539)	(1,175,310)	(3,349,938)
Net cash generated from/(used in) operating activities	**9,707,433**	**18,010,912**	**9,126,431**	**(3,601,901)**	**4,263,914**
Cash flows from investing activities					
Purchase of property, plant and equipment	(585,981)	(168,935)	(253,253)	(385,714)	(104,690)
Proceeds from the sale of property, plant and equipment	726	236,008	39,867	14,005	54,832
Purchase of intangible assets	(4,384)	(30,248)	(7,684)	(10,325)	(360)
Dividends received from investments	-	-	-	-	110,673
Net cash (used in)/generated from investing activities	**(589,639)**	**36,825**	**(221,070)**	**(382,034)**	**60,455**
Cash flows from financing activities					
Payment for due to banks	(15,954,862)	(6,598,526)	(7,618,774)	(1,946,889)	(3,886,355)
Borrowing from due to banks	24,500,000	-	2,000,000	7,000,000	1,000,000
Payment for debt securities issued	(6,613,134)	(6,594,697)	(2,093,667)	(8,456,772)	(6,589,468)
Borrowing from debt securities issued	-	-	-	10,000,000	-
Dividend paid to shareholders	(3,006,809)	(1,426,208)	17	80	(1,345)
Dividend paid to non-controlling interest	-	-	-	-	-
Net cash (used in)/generated from financing activities	**(1,074,805)**	**(14,619,431)**	**(7,712,424)**	**6,596,419**	**(9,477,168)**
Net (decrease) in cash & cash equivalents	**8,042,989**	**3,428,306**	**1,192,937**	**2,612,484**	**(5,152,799)**
Cash and cash equivalents at the beginning of the year	9,220,384	5,792,078	4,599,141	1,986,657	7,139,456
Cash and cash equivalents at the end of the year	**17,263,373**	**9,220,384**	**5,792,078**	**4,599,141**	**1,986,657**
Cash and cash equivalents	18,696,731	9,728,132	5,844,798	4,668,831	2,703,031
Bank overdraft	(1,433,358)	(507,748)	(52,720)	(69,690)	(716,374)
Cash and cash equivalents at the end of the year	**17,263,373**	**9,220,384**	**5,792,078**	**4,599,141**	**1,986,657**

Financial Statements for the last five years have been extracted from the audited financial statements.

Priyankara Gangabadage
Acting Chief Financial Officer

Sanjeewa Bandaranayake
Chief Executive Officer

People's Leasing & Finance PLC

STATEMENT OF CASH FLOWS

Year ended 31 March

For the year ended 31st March	Group 2025 Rs.'000	2024 Rs.'000	2023 Rs.'000	2022 Rs.'000	2021 Rs.'000
Cash flows from operating activities					
Income from cash and cash equivalent	727,193	562,002	884,520	176,533	103,501
Payments to loans and receivables	(175,731,375)	(92,308,567)	(56,532,319)	(128,649,697)	(50,862,600)
Receipts from loans and receivables	153,231,820	128,330,292	116,824,867	139,838,872	81,166,978
Investment in balances with banks & financial institutions	(10,986,869)	(85,259,719)	(102,232,584)	(34,428,160)	(26,225,019)
Receipts from balances with banks & financial institutions	24,607,215	105,971,828	81,747,062	34,065,096	25,405,664
Investment in debt instrument at amortized cost	(39,053,120)	(68,672,625)	(45,032,821)	(37,483,431)	(23,741,050)
Receipts from debt instrument at amortized cost	55,509,300	61,324,640	47,916,827	31,022,471	20,339,756
Payment of due to customers	(147,375,385)	(135,582,552)	(169,175,292)	(124,719,248)	(97,571,015)
Receipts from due to customers	161,951,468	115,507,546	150,395,668	124,371,580	83,337,190
Receipt from other income	204,750	184,865	184,223	219,280	216,256
Investment in financial assets - fair value through profit or los	(6,924,544)	(1,200,000)	(286,151)	(5,221,552)	(10,028,730)
Proceeds from financial assets - fair value through profit or lo	7,267,974	217,709	794,525	5,740,532	10,173,826
Receipt from Financial assets - fair value through OCI	178,574	103,589	566,386	156,320	979,028
Investment in Financial assets - fair value through OCI	-	-	(452,420)	(1,175,931)	(264,333)
Payment for personnel expenses	(6,422,964)	(5,419,653)	(5,986,957)	(4,653,596)	(4,377,522)
Payment for operating lease liability	(593,020)	(436,000)	(438,364)	(385,273)	(409,587)
Payment for other operating activities	(5,683,396)	(5,073,934)	(4,577,598)	(3,623,513)	(885,891)
Premium received from customers	4,462,741	3,646,693	4,498,316	4,641,005	5,199,021
Claims paid	(2,987,704)	(2,366,126)	(3,948,414)	(2,340,996)	(2,712,682)
Dividend income from investments	5,430	9,772	7,014	6,216	-
Gratuity paid	(91,537)	(107,113)	(100,021)	(39,309)	(13,148)
Income tax paid	(1,969,527)	(2,142,485)	(5,317,964)	(1,958,933)	(3,534,648)
Net cash generated from/(used in) operating activities	**10,327,024**	**17,290,162**	**9,738,503**	**(4,841,735)**	**6,294,995**
Cash flows from investing activities					
Purchase of property, plant and equipment	(783,457)	(206,483)	(234,426)	(307,456)	(152,324)
Proceeds from the sale of property, plant and equipment	17,304	256,152	88,898	131,604	210,359
Purchase of intangible assets	(15,768)	(64,610)	(12,781)	(12,835)	(11,661)
Dividends received from investments	-	-	-	-	918
Net cash (used in)/generated from investing activities	**(781,921)**	**(14,941)**	**(158,309)**	**(188,687)**	**47,292**
Cash flows from financing activities					
Payment for due to banks	(18,138,301)	(8,041,178)	(9,082,471)	(2,504,664)	(5,315,691)
Borrowing from due to banks	26,823,963	2,581,519	2,799,279	7,250,000	1,500,000
Payment for debt securities issued	(6,613,134)	(6,450,482)	(2,077,567)	(8,440,722)	(6,570,514)
Borrowing from debt securities issued	-	-	-	10,000,000	-
Dividend paid to shareholders	(3,006,809)	(1,426,208)	17	80	(1,345)
Dividend paid to non-controlling interest	(3,750)	-	(123,900)	(150,000)	-
Net cash (used in)/generated from financing activities	**(938,031)**	**(13,336,349)**	**(8,484,642)**	**6,154,694**	**(10,387,550)**
Net (decrease) in cash & cash equivalents	**8,607,072**	**3,938,872**	**1,095,552**	**1,124,272**	**(4,045,263)**
Cash and cash equivalents at the beginning of the year	9,111,511	5,172,639	4,077,087	2,952,815	6,998,078
Cash and cash equivalents at the end of the year	**17,718,583**	**9,111,511**	**5,172,639**	**4,077,087**	**2,952,815**
Cash and cash equivalents	19,583,401	10,636,506	6,316,003	5,402,587	3,844,694
Bank overdraft	(1,864,818)	(1,524,995)	(1,143,364)	(1,325,500)	(891,879)
Cash and cash equivalents at the end of the year	**17,718,583**	**9,111,511**	**5,172,639**	**4,077,087**	**2,952,815**

Financial Statements for the last five years have been extracted from the audited financial statements.

.....
Priyankara Gangabadage
Acting Chief Financial Officer

.....
Sanjeewa Bandaranayake
Chief Executive Officer