

INTERIM FINANCIAL STATEMENTS

PEOPLE'S LEASING & FINANCE PLC

For the six months ended 30th September 2020

Contents

Financial Information

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
Fair Value Hierarchy	11
Segmental Analysis	12
Information on Ordinary Shares of the Company	13
Shareholders' Information	14
Explanatory Notes	15, 16
Analysis of Loans and Receivables Impairment	17
Debenture Information	18,19
Related Party Disclosure - Company	20
Corporate Information	21

**INTERIM
FINANCIAL
STATEMENTS**

STATEMENT OF FINANCIAL POSITION

As at	Company			Group		
	30.09.2020 Rs. Mn. Unaudited*	31.03.2020 Rs. Mn. Audited	Change %	30.09.2020 Rs. Mn. Unaudited*	31.03.2020 Rs. Mn. Audited	Change %
Assets						
Cash and cash equivalents	4,186	7,164	(41.6)	4,305	7,693	(44.0)
Balances with banks & financial institutions	6,534	3,207	103.7	10,408	6,661	56.3
Financial assets -Fair value through profit or loss	2,994	1,032	190.1	3,614	1,199	201.4
Loans and receivables - Amortised cost	140,415	147,748	(5.0)	147,352	154,135	(4.4)
Insurance and reinsurance receivables	-	-	-	848	1,195	(29.0)
Financial assets - Fair value other comprehensive income	375	324	15.7	993	1,456	(31.8)
Debt instrument - Amortised cost	8,208	4,107	99.9	8,880	4,813	84.5
Current tax receivable	69	-	100.0	69	-	100.0
Investments in subsidiaries	3,214	3,214	-	-	-	-
Investment property	-	-	-	1,132	1,132	-
Right-of-use assets	1,714	1,939	(11.6)	1,465	1,639	(10.6)
Property, plant and equipment	1,090	1,144	(4.7)	3,897	3,998	(2.5)
Goodwill and intangible assets	209	258	(19.0)	330	369	(10.6)
Deferred tax assets	-	376	(100.0)	100	472	(78.8)
Other assets	923	1,147	(19.5)	1,185	1,235	(4.0)
Total assets	169,931	171,660	(1.0)	184,578	185,997	(0.8)
Liabilities						
Due to banks - Amortised cost	5,979	7,938	(24.7)	8,659	10,978	(21.1)
Due to customers - Amortised cost	108,253	106,701	1.5	109,495	107,686	1.7
Debt securities issued - Amortised cost	18,275	18,479	(1.1)	18,143	18,338	(1.1)
Other financial liabilities - Amortised cost	2,867	3,014	(4.9)	2,658	2,830	(6.1)
Insurance and reinsurance payable	-	-	-	4,551	5,065	(10.1)
Lease liabilities - Amortised cost	1,733	1,909	(9.2)	1,466	1,594	(8.0)
Current tax liabilities	-	1,803	(100.0)	362	2,077	(82.6)
Deferred tax liabilities	59	-	100.0	479	418	14.6
Other liabilities	1,484	1,570	(5.5)	1,575	1,701	(7.4)
Total liabilities	138,650	141,414	(2.0)	147,388	150,687	(2.2)
Equity						
Stated Capital	13,915	13,915	-	13,915	13,915	-
Statutory reserve fund	2,205	2,205	-	2,235	2,235	-
Retained earnings	15,212	14,228	6.9	18,166	16,518	10.0
Other reserves	(51)	(102)	50.0	330	285	15.8
Total equity attributable to equity holders of the Company	31,281	30,246	3.4	34,646	32,953	5.1
Non-controlling interest	-	-	-	2,544	2,357	7.9
Total equity	31,281	30,246	3.4	37,190	35,310	5.3
Total liabilities and equity	169,931	171,660	(1.0)	184,578	185,997	(0.8)
Contingencies	834	688	21.2	852	706	20.7
Commitments	6,920	4,629	49.5	6,920	4,645	49.0
Net assets value per ordinary share (Rs.)	19.22	18.58	3.4	21.29	20.25	5.1

CERTIFICATION

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

(sgd.)

Omal Sumanasiri

Chief Manager Finance

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

Approved and Signed for and on behalf of the Board:

(sgd.)

A.S. Ibrahim

Chief Executive Officer

(sgd.)

Sujeewa Rajapakse

Chairman

02nd October 2020

Colombo.

* The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

(sgd.)

Rohan Pathirage

Director

INTERIM
FINANCIAL
STATEMENTS

STATEMENT OF PROFIT OR LOSS - COMPANY

	For the six months ended			For the quarter ended		
	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. Restated 'Unaudited*	Change %	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. Restated Unaudited*	Change %
Interest income	12,113	15,943	(24.0)	6,112	8,012	(23.7)
Less: Interest expense	6,992	8,145	(14.2)	3,432	3,965	(13.4)
Net interest income	5,121	7,798	(34.3)	2,680	4,047	(33.8)
Net fee and commission income	838	834	0.5	563	460	22.4
Net trading income	50	(1)	5,100.0	37	15	146.7
Other operating income	14	4	250.0	14	1	1,300.0
Total operating income	6,023	8,635	(30.2)	3,294	4,523	(27.2)
Less: Impairment charges for loans and receivables	1,401	1,592	(12.0)	349	294	18.7
Net operating income	4,622	7,043	(34.4)	2,945	4,229	(30.4)
Less:						
Personnel expenses	1,430	1,868	(23.4)	731	923	(20.8)
Depreciation and Amortisation	401	397	1.0	200	198	1.0
Other operating expenses	810	1,142	(29.1)	464	610	(23.9)
Total operating expenses	2,641	3,407	(22.5)	1,395	1,731	(19.4)
Operating profit before Tax on financial services	1,981	3,636	(45.5)	1,550	2,498	(38.0)
Less: Taxes on financial services	458	1,129	(59.4)	298	685	(56.5)
Profit before income tax	1,523	2,507	(39.3)	1,252	1,813	(30.9)
Less: Income tax expense	539	864	(37.6)	443	635	(30.2)
Profit for the period	984	1,643	(40.1)	809	1,178	(31.3)

* 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 six months ended			For the quarter ended		
	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. Restated 'Unaudited*	Change %	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. Restated Unaudited*	Change %
Interest income	12,981	16,810	(22.8)	6,549	8,477	(22.7)
Less: Interest expense	7,142	8,302	(14.0)	3,507	4,046	(13.3)
Net interest income	5,839	8,508	(31.4)	3,042	4,431	(31.3)
Net earned premiums	2,550	2,564	(0.5)	1,259	1,291	(2.5)
Net fee and commission income	550	625	(12.0)	416	362	14.9
Net trading income	89	(2)	4,550.0	61	15	306.7
Other operating income	100	145	(31.0)	68	71	(4.2)
Total operating income	9,128	11,840	(22.9)	4,846	6,170	(21.5)
Less: Impairment charges for loans and receivables	1,520	1,659	(8.4)	350	323	8.4
Net operating income	7,608	10,181	(25.3)	4,496	5,847	(23.1)
Less:						
Personnel expenses	1,850	2,291	(19.2)	943	1,140	(17.3)
Depreciation and Amortisation	356	389	(8.5)	169	188	(10.1)
Benefits, claims and underwriting expenditure	1,268	1,765	(28.2)	863	949	(9.1)
Other operating expenses	979	1,415	(30.8)	557	765	(27.2)
Total operating expenses	4,453	5,860	(24.0)	2,532	3,042	(16.8)
Operating profit before Tax on financial services	3,155	4,321	(27.0)	1,964	2,805	(30.0)
Less: Taxes on financial services	472	1,145	(58.8)	306	694	(55.9)
Profit before income tax	2,683	3,176	(15.5)	1,658	2,111	(21.5)
Less: Income tax expense	848	1,070	(20.7)	559	699	(20.0)
Profit for the period	1,835	2,106	(12.9)	1,099	1,412	(22.2)
Profit attributable to:						
Equity holders of the parent	1,651	2,000	(17.5)	1,060	1,362	(22.2)
Non-controlling interest	184	106	73.6	39	50	(22.0)
Profit for the period	1,835	2,106	(12.9)	1,099	1,412	(22.2)
Basic/Diluted earnings per ordinary share (Rs.)	1.01	1.25	(19.2)	0.65	0.85	(23.5)

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

INTERIM
FINANCIAL
STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME - COMPANY

	For the six months ended			For the quarter ended		
	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. 'Unaudited*	Change %	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. Unaudited*	Change %
Profit for the period	984	1,643	(40.1)	809	1,178	(31.3)
Other comprehensive income/(expenses)						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Financial assets-FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	51	13	292.3	38	12	216.7
Deferred tax effect on above	-	-	-	-	-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent period	51	13	(292.3)	38	12	216.7
Other comprehensive income for the period, net of taxes	51	13	(292.3)	38	12	216.7
Total comprehensive income for the period	1,035	1,656	(37.5)	847	1,190	(28.8)

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

**INTERIM
FINANCIAL
STATEMENTS**

STATEMENT OF COMPREHENSIVE INCOME - GROUP

	For the six months ended			For the quarter ended		
	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. 'Unaudited*	Change %	30.09.2020 Rs. Mn. Unaudited*	30.09.2019 Rs. Mn. Unaudited*	Change %
Profit for the period	1,835	2,106	(12.9)	1,099	1,412	(22.2)
Other comprehensive income/(expenses)						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period (net of tax):</i>						
Net gains/(losses) arising from translating the Financial Statements of the foreign subsidiary	(19)	67	(128.4)	7	73	(90.4)
Financial assets-FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	64	12	433.3	34	11	209.1
Deferred tax effect on above						
Net other comprehensive income to be reclassified to profit or loss in subsequent period	45	79	(43.0)	41	84	51.2
Other comprehensive income for the period, net of taxes	45	79	(43.0)	41	84	(51.2)
Total comprehensive income for the period	1,880	2,185	(14.0)	1,140	1,496	(23.8)
Profit Attributable to :						
Equity holders	42	79	(46.8)	41	84	(51.2)
Non-controlling interest	3	-	100.0	-	-	-
Other comprehensive income for the period, net of taxes	45	79	(43.0)	41	84	(51.2)
Total comprehensive income for the period	1,880	2,185	(14.0)	1,140	1,496	(23.8)

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

INTERIM FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY - COMPANY

	Capital Rs. Mn.	Statutory Reserve Fund Rs. Mn.	Other Reserves Fair Value Reserve Rs. Mn.	Retained Earnings Rs. Mn.	Total Equity Rs. Mn.
Balance as at 01.04.2019	13,236	2,058	(53)	13,362	28,603
Total comprehensive income for the six months ended 30.09.2019					
Profit for the six months ended 30.09.2019	-	-	-	1,643	1,643
Other comprehensive income (net of tax)	-	-	13	-	13
Total comprehensive income for the six months ended 30.09.2019	-	-	13	1,643	1,656
Transactions with equity holders, recognised directly in equity					
Transfers to reserves during the period	-	84	-	(84)	-
Dividend paid - Final-Scrip	679	-	-	(790)	(111)
Total transactions with equity holders	679	84	-	(874)	(111)
Balance as at 30.09.2019	13,915	2,142	(40)	14,131	30,148
Balance as at 01.04.2020	13,915	2,205	(102)	14,228	30,246
Total comprehensive income for the six months ended 30.09.2020					
Profit for the six months ended 30.09.2020	-	-	-	984	984
Other comprehensive income (net of tax)	-	-	51	-	51
Total comprehensive income for the six months ended 30.09.2020	-	-	51	984	1,035
Transactions with equity holders, recognised directly in equity					
Total transactions with equity holders	-	-	-	-	-
Balance as at 30.09.2020	13,915	2,205	(51)	15,212	31,281

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

**INTERIM
FINANCIAL
STATEMENTS**

STATEMENT OF CHANGES IN EQUITY - GROUP

	Capital Rs. Mn.	Statutory Reserve Fund Rs. Mn.	Other Reserves		Retained Earnings Rs. Mn.	Total Rs. Mn.	Non- controlling Interest Rs. Mn.	Total Equity Rs. Mn.
			FV Reserve Rs. Mn.	Exchange Equalisation Fund Rs. Mn.				
Balance as at 01.04.2019	13,236	2,071	(55)	262	15,198	30,712	2,270	32,982
Total comprehensive income for the six months ended 30.09.2019								
Profit for the six months ended 30.09.2019	-	-	-	-	2,000	2,000	106	2,106
Other comprehensive income (net of tax)	-	-	12	67	-	79	-	79
Total comprehensive income for the six months ended 30.09.2019	-	-	12	67	2,000	2,079	106	2,185
Transactions with equity holders, recognised directly in equity								
Transfers to reserves during the period	-	84	-	-	(84)	-	-	-
Dividend paid - Final-Scrip	679	-	-	-	(790)	(111)	-	(111)
Total transactions with equity holders	679	84	-	-	(874)	(111)	-	(111)
Balance as at 30.09.2019	13,915	2,155	(43)	329	16,324	32,680	2,376	35,056
Balance as at 01.04.2020	13,915	2,235	(116)	401	16,518	32,953	2,357	35,310
Total comprehensive income for the six months ended 30.09.2020								
Profit for the six months ended 30.09.2020	-	-	-	-	1,651	1,651	184	1,835
Other comprehensive income (net of tax)	-	-	64	(19)	(3)	42	3	45
Total comprehensive income for the six months ended 30.09.2020	-	-	64	(19)	1,648	1,693	187	1,880
Transactions with equity holders, recognised directly in equity								
Total transactions with equity holders	-	-	-	-	-	-	-	-
Balance as at 30.09.2020	13,915	2,235	(52)	382	18,166	34,646	2,544	37,190

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

INTERIM FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

For the six months ended 30th September	Company		Group	
	2020 Rs. Mn. Unaudited*	2019 Rs. Mn. Unaudited*	2020 Rs. Mn. Unaudited*	2019 Rs. Mn. Unaudited*
Cash flows from operating activities				
Income from cash and cash equivalent	51	14	51	14
Payments to loans and receivables	(14,346)	(27,759)	(15,598)	(29,490)
Receipts from loans and receivables	32,810	45,566	33,756	46,859
Investment in balances with banks & financial institutions	(11,067)	(2,747)	(11,270)	(2,054)
Receipts from balances with banks & financial institutions	7,902	2,770	7,902	2,770
Investment in debt instrument at amortized cost	(13,545)	(3,722)	(13,511)	(3,722)
Receipts from debt instrument at amortized cost	9,651	3,748	9,651	3,748
Payment of due to customers	(48,690)	(42,992)	(48,269)	(42,484)
Receipts from due to customers	44,873	48,781	44,687	48,595
Receipt from other income	-	3	86	143
Investment in financial assets - fair value through profit or loss	(4,000)	-	(4,415)	(483)
Proceeds from financial assets - fair value through profit or loss	2,088	5	2,088	5
Receipt from Financial assets - Fair value through OCI	-	-	-	(353)
Investment in Financial assets - Fair value through OCI	-	-	526	-
Payment for operating lease liability	(329)	(317)	(205)	(194)
Payment for personnel expenses	(1,362)	(1,871)	(1,691)	(2,289)
Payment for other operating activities	(1,341)	(1,990)	(1,967)	(2,228)
Premium received from customers	-	-	2,897	2,381
Claims paid	-	-	(1,784)	(1,532)
Net unrealised gains/(losses) arising from translating the Financial Statements of foreign subsidiary	-	-	(19)	66
Gratuity paid	(5)	(5)	(7)	(6)
Income tax paid	(1,975)	(2,361)	(2,081)	(2,478)
Net cash generated from/(used in) operating activities	715	17,123	827	17,268
Cash flows from investing activities				
Purchase of property, plant and equipment	(55)	(61)	(66)	(302)
Proceeds from the sale of property, plant and equipment	33	-	33	-
Purchase of intangible assets	-	(10)	(11)	(9)
Dividends received from investments	1	-	1	1
Net cash (used in)/generated from investing activities	(21)	(71)	(43)	(310)
Cash flows from financing activities				
Payment for due to banks	(3,651)	(26,277)	(3,958)	(26,845)
Borrowing from due to banks	1,000	9,450	1,050	10,000
Payment for debt securities issued	(1,251)	(1,364)	(1,235)	(1,348)
Dividend paid to shareholders	(1)	-	(1)	-
Net cash (used in)/generated from financing activities	(3,903)	(18,191)	(4,144)	(18,193)
Net (decrease) in cash & cash equivalents	(3,209)	(1,139)	(3,360)	(1,235)
Cash and cash equivalents at the beginning of the period	7,139	2,941	6,998	3,036
Cash and cash equivalents at the end of the period	3,930	1,802	3,638	1,801
Cash and cash equivalents	4,186	2,359	4,305	2,670
Bank overdraft	(256)	(557)	(667)	(869)
Cash and cash equivalents at the end of the period	3,930	1,802	3,638	1,801

* 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 2020				
	Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	4,186	-	4,186
Balances with banks & financial institutions	-	6,534	-	6,534
Financial assets -Fair value through profit or loss	2,994	-	-	2,994
Loans and receivables - Amortised cost	-	140,415	-	140,415
Financial assets - Fair value other comprehensive income	-	-	375	375
Debt instrument - Amortised cost	-	8,208	-	8,208
Other financial assets	-	227	-	227
Total financial assets	2,994	159,570	375	162,939

As at 30th September 2020			
	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES			
Due to banks - Amortised cost	-	5,979	5,979
Due to customers - Amortised cost	-	108,253	108,253
Debt securities issued - Amortised cost	-	18,275	18,275
Other financial liabilities - Amortised cost	-	2,867	2,867
Lease liabilities - Amortised cost	-	1,733	1,733
Total financial liabilities	-	137,107	137,107

Company				
As at 31st March 2020				
	Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	7,164	-	7,164
Balances with banks & financial institutions	-	3,207	-	3,207
Financial assets -Fair value through profit or loss	1,032	-	-	1,032
Loans and receivables - Amortised cost	-	147,748	-	147,748
Financial assets - Fair value other comprehensive income	-	-	324	324
Debt instrument - Amortised cost	-	4,107	-	4,107
Other financial assets	-	233	-	233
Total financial assets	1,032	162,459	324	163,815

As at 31st March 2020			
	FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES			
Due to banks - Amortised cost	-	7,938	7,938
Due to customers - Amortised cost	-	106,701	106,701
Debt securities issued - Amortised cost	-	18,479	18,479
Other financial liabilities - Amortised cost	-	3,014	3,014
Lease liabilities - Amortised cost	-	1,909	1,909
Total financial liabilities	-	138,041	138,041

**INTERIM
FINANCIAL
STATEMENTS**

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Group As at 30th September 2020		Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS					
Cash and cash equivalents	-	4,305	-	-	4,305
Balances with banks & financial institutions	-	10,408	-	-	10,408
Financial assets -Fair value through profit or loss	3,614	-	-	-	3,614
Loans and receivables - Amortised cost	-	147,352	-	-	147,352
Insurance and reinsurance receivables	-	848	-	-	848
Financial assets - Fair value other comprehensive income	-	-	-	993	993
Debt instrument - Amortised cost	-	8,880	-	-	8,880
Total financial assets	3,614	171,793	993	993	176,400

As at 30th September 2020		FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks - Amortised cost	-	-	8,659	8,659
Due to customers - Amortised cost	-	-	109,495	109,495
Debt securities issued - Amortised cost	-	-	18,143	18,143
Other financial liabilities - Amortised cost	-	-	2,658	2,658
Lease liabilities - Amortised cost	-	-	1,466	1,466
Insurance and reinsurance payable	-	-	4,551	4,551
Total financial liabilities	-	-	144,972	144,972

Group As at 31st March 2020		Financial assets recognised through profit or loss (FVTPL) Rs. Mn.	Financial assets at amortised cost (AC) Rs. Mn.	Financial assets at fair value through other comprehensive income(FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS					
Cash and cash equivalents	-	7,693	-	-	7,693
Balances with banks & financial institutions	-	6,661	-	-	6,661
Financial assets -Fair value through profit or loss	1,199	-	-	-	1,199
Loans and receivables - Amortised cost	-	154,135	-	-	154,135
Insurance and reinsurance receivables	-	1,195	-	-	1,195
Financial assets - Fair value other comprehensive income	-	-	-	1,456	1,456
Debt instrument - Amortised cost	-	4,813	-	-	4,813
Total financial assets	1,199	174,497	1,456	1,456	177,152

As at 31st March 2020		FVTPL Rs. Mn.	Other Financial Liabilities at amortized cost Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks - Amortised cost	-	-	10,978	10,978
Due to customers - Amortised cost	-	-	107,686	107,686
Debt securities issued - Amortised cost	-	-	18,338	18,338
Other financial liabilities - Amortised cost	-	-	2,830	2,830
Insurance and reinsurance payable	-	-	5,065	5,065
Lease liabilities - Amortised cost	-	-	1,594	1,594
Total financial liabilities	-	-	146,491	146,491

**INTERIM
FINANCIAL
STATEMENTS**

FAIR VALUE HIERARCHY

Company	Level 1	Level 2	Level 3	Total
	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
As at 30th September 2020				
Financial assets				
Financial assets -Fair value through profit or loss				
Investment in unit trust	-	2,994	-	2,994
Sub total	-	2,994	-	2,994
Financial assets - Fair value through other comprehensive income				
Quoted Investments	375	-	-	375
Sub total	375	-	-	375
Total	375	2,994	-	3,369
As at 31st March 2020				
Financial assets				
Financial assets -Fair value through profit or loss				
Quoted Investments	14	-	-	14
Investment in unit trust	-	1,018	-	1,018
Sub total	14	1,018	-	1,032
Financial assets - Fair value through other comprehensive income				
Quoted Investments	324	-	-	324
Sub total	324	-	-	324
Total	338	1,018	-	1,356
Group				
As at 30th September 2020				
Financial assets				
Financial assets -Fair value through profit or loss				
Quoted Investments	5	-	-	5
Investment in unit trust	-	3,609	-	3,609
Sub total	5	3,609	-	3,614
Financial assets - Fair value through other comprehensive income				
Quoted Investments	39	-	-	39
Treasury bills	-	954	-	954
Sub total	39	954	-	993
Non financial assets - Investment property				
Land and building	-	-	1,132	1,132
Sub total	-	-	1,132	1,132
Total	44	4,563	1,132	5,739
As at 31st March 2020				
Financial assets				
Financial assets -Fair value through profit or loss				
Quoted Investments	27	-	-	27
Investment in unit trust	-	1,172	-	1,172
Sub total	27	1,172	-	1,199
Financial assets - Fair value through other comprehensive income				
Quoted Investments	325	-	-	325
Treasury bills	-	1,131	-	1,131
Sub total	325	1,131	-	1,456
Non financial assets - Investment property				
Land and building	-	-	1,132	1,132
Sub total	-	-	1,132	1,132
Total	352	2,303	1,132	3,787

**INTERIM
FINANCIAL
STATEMENTS**

SEGMENTAL ANALYSIS - GROUP

For the six months ended 30th September	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2020 Rs. Mn.	2019 Rs. Mn.	2020 Rs. Mn.	2019 Rs. Mn.	2020 Rs. Mn.	2019 Rs. Mn.	2020 Rs. Mn.	2019 Rs. Mn.	2020 Rs. Mn.	2019 Rs. Mn.	2020 Rs. Mn.	2019 Rs. Mn.	2020 Rs. Mn.	2019 Rs. Mn.
Interest income	6,773	8,561	4,977	6,590	528	753	371	398	447	647	(115)	(139)	12,981	16,810
Net earned premiums	-	-	-	-	-	-	2,631	2,641	-	-	(82)	(78)	2,550	2,564
Net fee and commission income	525	526	385	405	41	46	-	-	143	138	(545)	(491)	550	625
Net trading income	-	-	-	-	-	-	39	(1)	50	(1)	-	-	89	(2)
Other operating income	3	2	3	2	1	-	30	39	93	142	(28)	(38)	100	145
Gross revenue	7,301	9,089	5,365	6,997	570	799	3,071	3,077	733	926	(770)	(746)	16,270	20,142
Interest expenses	3,798	4,309	2,790	3,316	296	379	-	-	374	439	(116)	(141)	7,142	8,302
Total operating income	3,503	4,780	2,575	3,681	274	420	3,071	3,077	359	487	(654)	(605)	9,128	11,840
Credit losses	645	1,245	811	354	64	60	-	-	-	-	-	-	1,520	1,659
Net operating income	2,858	3,535	1,764	3,327	210	360	3,071	3,077	359	487	(654)	(605)	7,608	10,181
Depreciation	193	145	160	119	13	13	46	44	43	23	(99)	45	356	389
Segment result	1,229	1,989	767	1,528	94	175	945	484	144	199	(24)	(54)	3,155	4,321
Tax on financial services													472	1,145
Income tax expenses													848	1,070
Profit attributable to equity holder													1,835	2,106
As at 30th September 2020														
Segment Assets	84,920	86,793	70,505	70,918	5,910	7,549	10,252	9,925	19,185	14,783	(6,194)	(5,574)	184,578	184,394
Total Assets	84,920	86,793	70,505	70,918	5,910	7,549	10,252	9,925	19,185	14,783	(6,194)	(5,574)	184,578	184,394
Segment Liabilities	68,385	70,391	56,859	57,516	4,760	6,122	5,872	6,290	15,412	12,331	(3,900)	(3,282)	147,388	149,368
Total Liabilities	68,385	70,391	56,859	57,516	4,760	6,122	5,872	6,290	15,412	12,331	(3,900)	(3,282)	147,388	149,368

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

	2020 Rs.	2019 Rs.
Highest price during the quarter ended 30th September :	13.60	16.30
Lowest price during the quarter ended 30th September :	11.00	13.90
Last traded price as at 30th September :	13.10	14.80

Issued Capital

Issued Capital as at 30th September 2020 was represented by the number of shares in issue as given below;

	As at 30th September 2020		As at 30th September 2019	
	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
Scrip Dividend	47,840,906	679,340,867	47,840,906	679,340,867
Total	1,627,703,388	13,915,414,175	1,627,703,388	13,915,414,175

**INTERIM
FINANCIAL
STATEMENTS**

SHAREHOLDERS' INFORMATION

Twenty Largest Ordinary Shareholders as at 30th September 2020

Twenty largest ordinary shareholders of the Company as at 30th September 2020 were as follows;

No.	Name of the Shareholder	No. of Shares	%
1	People's Bank	1,220,777,540	75.00
2	Employees Provident Fund	88,345,465	5.43
3	BNYM SA NV RE-Neon Liberty Lorikeet Master Fund LP	64,155,320	3.94
4	National Savings Bank	44,990,502	2.76
5	Rubber Investment Trust Limited A/C # 01	16,914,702	1.04
6	Bank of Ceylon No. 1 Account	11,800,434	0.72
7	Employees Trust Fund Board	8,087,592	0.50
8	Sri Lanka Insurance Corporation Ltd-General Fund	7,235,629	0.44
9	Ceylon Investment PLC A/C # 01	5,104,933	0.31
10	Perera And Sons Bakers Pvt Limited	5,000,000	0.31
11	AIA Insurance Lanka Limited A/C No.07	4,969,904	0.31
12	Mr. Merrill Joseph Fernando	4,768,168	0.29
13	Mr. Herbert Beruwalage	4,176,170	0.26
14	Ceylon Guardian Investment Trust PLC A/C # 02	3,243,679	0.20
15	Commercial Bank Of Ceylon PLC/Metrocorp (Pvt) Ltd	3,000,000	0.18
16	Hatton National Bank PLC A/C No.4 (HNB Retirement Pension Fund)	2,802,101	0.17
17	Akbar Brothers Pvt Ltd A/C No 1	2,065,214	0.13
18	AIA Insurance Lanka Limited A/C No.06	2,054,702	0.13
19	Guardian Fund Management Limited/The Aitken Spence And Associated Companies Executive Staff Providen	1,602,381	0.10
20	Ceylon Investment PLC A/C # 02	1,510,525	0.09

Public Holding

The percentage of ordinary shares held by the public as at 30th September 2020 was 24.94% and the number of shareholders representing the public holding was 10,057.

Directors/ CEO's Holding in Shares as at 30th September 2020

The number of ordinary shares held by the directors and CEO as at 30th September 2020 were as follows;

Name	Position	No. of Shares
Mr.Sujeewa Rajapakse	Chairman	143,054
Mr. Rohan Pathirage	Director	247,267
Mr.Azzam A. Ahamat	Director	-
Mr.S. Ahangama	Director	-
Mr.K.C.J.C. Fonseka	Director	49,968
Mr.C.J.Wijetillake	Director	-
Mr.U.L.A.W. Bandara	Director	-
Ms.M.C. Pietersz	Director	-
Mr. R. Kodituwakku	Director	-
Mr. Ahamed Sabry Ibrahim	CEO	-

Float adjusted Market Capitalisation

The Float adjusted market capitalization as at 30th September 2020 - Rs. 5,318,336,703

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 2019/20.
2. The Interim Financial Statements for the six months ended 30th September 2020 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 Micro-commerce Ltd., Lankan Alliance Finance Limited.
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. Mr. Goluhewage Bindu Rasitha Poojitha Gunawardana, resigned from the post of Director of the Company with effect from 25th June 2020.
6. Mr. Ranjith Kodituwakku was appointed to the Board of the Company as Non-Independent Non-Executive Directors with effect from 13th August 2020.
7. Comparative figures have been re-stated/re-classified where necessary, to conform to the current period presentation. The following line items of the Interim Financial Statements for the six months ended 30th September 2019 have been restated due to the adoption of SLFRS 16.

Impact for the six months ended 30th September 2019 due to adoption of SLFRS 16

For the six months ended 30th September 2019	Note	Company			Group		
		As disclosed previously	Current Presentation (Restated)	Adjustment	As disclosed previously	Current Presentation (Restated)	Adjustment
		Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
Interest income		15,943	15,943	-	16,810	16,810	-
Less: Interest expense	A	8,020	8,145	125	8,216	8,302	86
Net interest income		7,923	7,798	(125)	8,594	8,508	(86)
Net earned premium		-	-	-	2,564	2,564	-
Net fee and commission income		834	834	-	625	625	-
Net trading income		(1)	(1)	-	(2)	(2)	-
Other operating income		4	4	-	145	145	-
Total operating income		8,760	8,635	(125)	11,926	11,840	(86)
Less: Impairment charges for loans and receivables		1,592	1,592	-	1,659	1,659	-
Net operating income		7,168	7,043	(125)	10,267	10,181	(86)
Less:							
Personnel expenses		1,868	1,868	-	2,291	2,291	-
Depreciation & Amortisation	B	118	397	279	213	389	176
Benefits, claims and underwriting expenditure		-	-	-	1,765	1,765	-
Other operating expenses	C	1,483	1,142	(341)	1,592	1,415	(177)
Total operating expenses		3,469	3,407	(62)	5,861	5,860	(1)
Operating profit before tax on financial services		3,699	3,636	(63)	4,406	4,321	(85)
Less: Tax on financial services	D	1,132	1,129	(3)	1,147	1,145	(2)
Profit before income tax		2,567	2,507	(60)	3,259	3,176	(83)
Less: Income tax expense	E	886	864	(22)	1,099	1,070	(29)
Profit for the period		1,681	1,643	(38)	2,160	2,106	(54)

INTERIM FINANCIAL STATEMENTS

EXPLANATORY NOTES

Note A - With the adoption of SLFRS 16 –“Leases” during the financial year, interest cost relating to lease liabilities has been charged to interest expense.

Note B - Depreciation relating to Right-of-use asset has been charged to Depreciation & Amortisation with the adoption of SLFRS 16.

Note C - Rent expense relating to lease agreement has been removed with the above adjustment.

Note D - Tax on financial services has been adjusted with the above adjustment.

Note E - Income tax expense has been adjusted with the above adjustment.

8 It has been proposed to reduce income tax rate on companies from 28% to 24% pending formal approval from the Parliament as an amendment to the Inland Revenue Act No. 24 of 2017. As it is not considered as substantially enacted as at the reporting date, the tax rate adapted for the computation of deferred tax remains at 28%.

9 Considering the fact that non-availability of foreign funding sources at competitive rates at the moment the Company decided to withdraw its International rating from 30th April 2020 onwards.

10 The outbreak and spread of the coronavirus globally has caused disruption to business and economic activities and has created a widespread uncertainty to the global economy. Further the various quarantine measures adopted by different countries greatly affected global trade. In Sri Lanka, PLC strictly followed the guidelines and instructions issued by the government health authorities and the Central Bank of Sri Lanka (CBSL) when conducting its commercial operations.

The Institute of Chartered Accountants of Sri Lanka has provided a guideline in assessing expected credit losses under SLFRS-9. As per this guideline, as a practical expedient, entities are allowed to use the Probability of Default (PD), Loss Given Default (LGD), Economic Factor Adjustment (EFA) and Staging of Contracts applicable as at 31st December 2019.

However, the Company has adjusted the Loss Given Default, Economic Factor and Probability of Default to reflect current conditions in computing the expected credit losses for the period ended 30th September 2020.

Since the debt moratorium process impacted around 40% of the Company's portfolio resulting in a revision to the original average effective rate of the total portfolio from 19.84% to 16.72% as well as a significant extension on the average maturity of the total portfolio, the management is in the view that there is a substantial change of terms by this modification. Therefore the Company adjusted original effective rate for moratorium facilities and accounted accordingly.

Furthermore, required adjustments on the relief measures for affected businesses and individuals in line with the directions issued by the CBSL have been made by the Group.

11 There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements other than implication of Covid 19 outbreak on financial statements have been considered as adjusting events and incorporated in the financial statements where necessary.

12 There has been no significant change in the nature of the contingent liabilities for the six months ended 30th September 2020 which were disclosed in the Annual Report for the year ended 31st March 2020.

INTERIM FINANCIAL STATEMENTS

ANALYSIS OF LOANS AND RECEIVABLES IMPAIRMENT

Analysis by stage wise

Company - 30th September 2020

	Stage 1 Rs. Mn.	Stage 2 Rs. Mn.	Stage 3 Rs. Mn.	Total Rs. Mn.
Loans and receivables	80,899	33,374	36,027	150,300
(Less):				
Individual impairment charges	-	-	1,391	1,391
Collective impairment charges	941	1,087	6,466	8,494
Net loans and receivables	79,958	32,287	28,170	140,415

Company - 31st March 2020

Loans and receivables	85,843	38,428	32,227	156,498
(Less):				
Individual impairment charges	-	-	1,316	1,316
Collective impairment charges	675	1,183	5,576	7,434
Net loans and receivables	85,168	37,245	25,335	147,748

Group - 30th September 2020

Loans and receivables	85,388	34,896	37,507	157,791
(Less):				
Individual impairment charges	-	-	1,504	1,504
Collective impairment charges	1,014	1,572	6,349	8,935
Net loans and receivables	84,374	33,324	29,654	147,352

Group - 31st March 2020

Loans and receivables	88,208	41,813	33,284	163,305
(Less):				
Individual impairment charges	-	-	1,429	1,429
Collective impairment charges	750	1,333	5,658	7,741
Net loans and receivables	87,458	40,480	26,197	154,135

INTERIM FINANCIAL STATEMENTS

DEBENTURE INFORMATION

Market Prices for the six months ended 30th September 2020

Debenture Type	Highest Rs.	Lowest Rs.	Last Traded Rs.
2015 - 5 Years - 9.95% p.a. payable 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 - 5 Years - 9.95% p.a. payable annually	9.95	9.95
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	4.64%
1 Year Treasury Bill	4.88%
3 Year Treasury Bond	5.72%
5 Year Treasury Bond	6.57%

Current Yield & Yield to Maturity

Debenture Type	Current Yield (%)	Yield to Maturity (%)
2015 - 5 Years - 9.95% p.a. payable annually	9.95	9.95
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

Ratios								
							As at 30.09.2020	As at 31.03.2020
Debt to Equity Ratio (Times)							0.78	0.87
Interest Cover (Times)							1.22	1.29
Quick Asset Ratio (%)							70.48	71.01
Utilisation of Funds Raised via Capital Market								
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
Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2015								
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
Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2016								
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
Issue of listed, senior, unsecured, redeemable, rated debentures during the year 2018								
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.				
For the six months ended 30th September				
	Immediate Parent		Subsidiaries	
	2020	2019	2020	2019
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Items in Statement of Profit or Loss				
Interest income	401,843	588,228	79,927	30,135
Interest expense	135,091	233,886	34,758	108,822
Fee & Commission income	-	-	358,365	320,235
Other operating income	-	-	20,773	27,957
Benefits, claims and underwriting expenditure	-	-	71,508	66,685
Other operating expenses	16,309	24,752	164,887	127,587
Items in Statement of Financial Position				
Assets				
Cash and cash equivalents	2,609,782	1,543,412	-	-
Balances with banks & financial institutions	6,533,991	3,194,548	-	-
Loans and receivables	-	-	1,502,703	1,595,285
Financial investments - Held-to-maturity	7,513,678	8,370,290	-	-
Investments in subsidiaries	-	-	3,213,788	3,213,788
Other assets	-	-	268,778	211,400
Total	16,657,451	13,108,250	4,985,269	5,020,473
Liabilities				
Due to banks	1,110,941	3,479,728	-	-
Due to customers	-	-	507,561	459,686
Debt Securities issued	-	-	132,817	132,867
Other Financial liabilities	-	-	810,096	793,888
Other liabilities	3,603	2,881	9,417	4,502
Total	1,114,544	3,482,609	1,459,891	1,390,943
Transactions				
Transaction cost on debenture issue and securitisation	4,156	5,477	-	-
Cash and cash equivalents - Repo investments	1,600,000	7,750,000	-	-
Cash and cash equivalents - Repo settlements	5,158,483	8,065,429	-	-
Balances with banks & financial institutions - FD investments	11,569,323	1,479,202	-	-
Balances with banks & financial institutions - FD withdrawals	6,466,968	2,001,071	-	-
Loans and receivables - Grantings	-	-	190,680	476,077
Loans and receivables - Repayments	-	-	347,696	449,436
Debt instruments - Amortised cost - Investments	13,545,307	3,723,279	-	-
Debt instruments - Amortised cost - Settlements	9,650,966	3,748,280	-	-
Due to banks - Borrowings	1,000,000	2,300,000	-	-
Due to banks - Repayment	1,511,698	3,672,524	-	-
Due to customers - Investments	-	-	185,465	346,327
Due to customers - Settlements	-	-	185,465	346,327
Dividend paid	-	592,448	-	-
Total	50,506,901	33,337,710	909,306	1,618,167
Off- Balance Sheet Items				
Guarantees	-	-	300,000	300,000

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.

47,840,906 Ordinary shares of the company were listed with effect from 9th August 2019, pursuant to a scrip dividend.

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

Senior, Unsecured, Redeemable, 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)

Compliance Officer

Ms. Zairaa Kaleel

Company Secretary

Ms. 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@slt.net.lk](mailto:sspsec@slt.net.lk)

Auditor

Auditor General
Auditor General's Department,
No. 306/72, Polduwa Road,
Battaramulla.

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
Indian Bank
Indian Overseas Bank
Pan Asia Banking Corporation PLC
MCB bank

Branch Offices

Akuressa, Ambalangoda, Ambalanthota,
Awissawella, Ampara, Anamaduwa,
Anuradhapura, 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, Kirindiwela, Kuliyaipitiya,
Kurunegala, Mahaiyawa, Maharagama,
Mahiyanganaya, Mannar, Matale, Matara,
Medawachchiya, Mathugama, Mawanella,
Melsiripura, Merigama, Metropolitan,
Minuwangoda, Monaragala, Moratuwa, Mutur,
Narammala, Nattandiya, Nawalapitiya, Negombo,
Nelliyadi, 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 - As at 30th September 2020

Mr. Sujewa Rajapakse - Chairman
Mr. Rohan Pathirage
Mr. Azzam A. Ahamat
Mr. S. Ahangama
Mr. K.C.J.C. Fonseka
Mr. C.J. Wijetillake
Mr. U.L.A.W. Bandara
Ms. M.C. Pietersz
Mr. R. Kodituwakku

Board Audit Committee

Ms. M.C. Pietersz - Chairperson
Mr. U.L.A.W. Bandara - Member
Mr. Azzam A. Ahamat - Member

Integrated Risk Management Committee

Mr. C.J. Wijetillake - Chairman
Mr. Azzam A. Ahamat - Member
Mr. K.C.J.C. Fonseka - Member

Remuneration and Nomination Committee

Mr. U.L.A.W. Bandara - Chairman
Ms. M.C. Pietersz - Member
Mr. Rohan Pathirage - Member

Related Party Transaction Review Committee

Mr. Chanura Wijetillake - Chairman
Mr. U.L.A.W. Bandara - Member
Mr. S. Ahangama - Member

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 Micro-commerce Ltd.
Lankan Alliance Finance Limited

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

"A+" (Ika) by Fitch Ratings Lanka Limited

INTERIM
FINANCIAL
STATEMENTS



PEOPLE'S LEASING & FINANCE PLC