

INTERIM FINANCIAL STATEMENTS

PEOPLE'S LEASING & FINANCE PLC

For the six months ended 30th September 2014



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STATEMENT OF FINANCIAL POSITION

As at	Company			Group		
	30.09.2014 Rs. Mn. Unaudited*	31.03.2014 Rs. Mn. Audited	Change %	30.09.2014 Rs. Mn. Unaudited*	31.03.2014 Rs. Mn. Audited	Change %
Assets						
Cash and cash equivalents	5,242	11,453	(54.2)	5,455	11,696	(53.4)
Other balances with banks & financial institutions	317	3,330	(90.5)	1,785	4,726	(62.2)
Derivative financial instrument	-	-	-	-	-	-
Financial assets held-for-trading	209	184	13.6	458	378	21.2
Loans and receivables	94,182	90,218	4.4	93,758	90,342	3.8
Insurance and reinsurance receivables	-	-	-	201	138	45.7
Financial investments – Available-for-sale	875	224	290.6	2,029	1,317	54.1
Financial investments – Held-to-maturity	4,554	4,747	(4.1)	4,554	4,747	(4.1)
Investments in subsidiaries	1,875	1,475	27.1	-	-	-
Investments in associates	-	-	-	-	-	-
Goodwill and intangible assets	345	348	(0.9)	351	356	(1.4)
Property, plant and equipment	948	801	18.4	3,639	3,052	19.2
Investment property	55	55	-	-	-	-
Other assets	1,430	941	52.0	2,300	1,665	38.1
Total assets	110,032	113,776	(3.3)	114,530	118,417	(3.3)
Liabilities						
Due to banks	13,288	14,132	(6.0)	14,601	15,777	(7.5)
Due to customers	39,922	40,921	(2.4)	39,835	40,839	(2.5)
Debt securities issued	29,514	34,473	(14.4)	29,405	34,369	(14.4)
Other financial liabilities	4,656	2,870	62.2	4,411	2,759	59.9
Derivative financial instrument	174	-	-	174	-	-
Insurance and reinsurance payable	-	-	-	2,820	2,571	9.7
Current tax liabilities	479	447	7.2	539	541	(0.4)
Deferred tax liabilities	1,573	1,573	-	1,594	1,599	(0.3)
Other liabilities	182	165	10.3	201	194	3.6
Total liabilities	89,788	94,581	(5.1)	93,580	98,649	(5.1)
Equity						
Capital	12,836	12,736	0.8	12,836	12,736	0.8
Statutory reserve fund	1,103	1,016	8.6	1,103	1,016	8.6
Retained earnings	4,693	4,002	17.3	5,386	4,570	17.9
Other reserves	1,612	1,441	11.9	1,625	1,446	12.4
Total equity	20,244	19,195	5.5	20,950	19,768	6.0
Total liabilities and equity	110,032	113,776	(3.3)	114,530	118,417	(3.3)
Contingencies	442	350	26.3	442	350	26.3
Commitments	5,708	2,030	181.2	6,562	2,658	146.9
Net assets value per ordinary share (Rs.)	12.81	12.15	5.4	13.26	12.51	6.0

CERTIFICATION

I certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007 and give a true and fair view of the state of affairs of People's Leasing & Finance PLC and the Group as at 30th September 2014 and its profit for the six months ended 30th September 2014.

(sgd.)

K.S. Bandaranayake
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Interim Financial Statements.
Approved and Signed for and on behalf of the Board:

(sgd.)

Gamini S. Senarath
Chairman

(sgd.)

H.H. Anura Chandrasiri
Director

(sgd.)

D.P. Kumara
Chief Executive Officer

27th October 2014
Colombo.

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

INCOME STATEMENT - COMPANY

	For the six months ended			For the quarter ended		
	30.09.2014	30.09.2013	Change	30.09.2014	30.09.2013	Change
	Rs. Mn.	Rs. Mn.	%	Rs. Mn.	Rs. Mn.	%
	Unaudited	Unaudited		Unaudited	Unaudited	
Interest income	9,851	9,481	3.9	4,917	4,756	3.4
Less: Interest expense	5,083	5,544	(8.3)	2,462	2,758	(10.7)
Net interest income	4,768	3,937	21.1	2,455	1,998	22.9
Net fee and commission income	421	347	21.3	235	204	15.2
Other operating income	215	125	72.0	172	99	73.7
Total operating income	5,404	4,409	22.6	2,862	2,301	24.4
Less: Impairment charges for loans and receivables	869	687	26.5	252	310	(18.7)
Net operating income	4,535	3,722	21.8	2,610	1,991	31.1
Less:						
Personnel expenses	764	619	23.4	384	343	12.0
Depreciation of property, plant and equipment	100	95	5.3	51	47	8.5
Amortisation and impairment of intangible assets	8	7	14.3	4	5	(20.0)
Other operating expenses	1,048	885	18.4	569	466	22.1
Total operating expenses	1,920	1,606	19.6	1,008	861	17.1
Operating profit before value added tax (VAT)	2,615	2,116	23.6	1,602	1,130	41.8
Less: Value added tax (VAT) on financial services	167	134	24.6	101	74	36.5
Operating profit after value added tax (VAT)	2,448	1,982	23.5	1,501	1,056	42.1
Less: Income tax expense	701	578	21.3	426	309	37.9
Profit for the period	1,747	1,404	24.4	1,075	747	43.9
Basic/Diluted earnings per ordinary share (Rs.)	1.11	0.89	24.7	0.68	0.47	44.7

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

INCOME STATEMENT - GROUP

	For the six months ended			For the quarter ended		
	30.09.2014	30.09.2013	Change	30.09.2014	30.09.2013	Change
	Rs. Mn. Unaudited	Rs. Mn. Unaudited	%	Rs. Mn. Unaudited	Rs. Mn. Unaudited	%
Interest income	10,041	9,690	3.6	5,007	4,864	2.9
Less: Interest expense	5,145	5,642	(8.8)	2,486	2,802	(11.3)
Net interest income	4,896	4,048	20.9	2,521	2,062	22.3
Net earned premiums	1,449	1,330	8.9	732	665	10.1
Net fee and commission income	243	193	25.9	146	117	24.8
Other operating income	262	63	315.9	157	54	190.7
Total operating income	6,850	5,634	21.6	3,556	2,898	22.7
Less: Impairment charges for loans and receivables	894	691	29.4	260	312	(16.7)
Net operating income	5,956	4,943	20.5	3,296	2,586	27.5
Less:						
Personnel expenses	878	695	26.3	441	383	15.1
Depreciation of property, plant and equipment	135	127	6.3	68	63	7.9
Amortisation and impairment of intangible assets	14	13	7.7	7	9	(22.2)
Benefits, claims and underwriting expenditure	1,076	992	8.5	566	397	42.6
Other operating expenses	1,036	833	24.4	560	497	12.7
Total operating expenses	3,139	2,660	18.0	1,642	1,349	21.7
Operating profit before value added tax (VAT)	2,817	2,283	23.4	1,654	1,237	33.7
Less: Value added tax (VAT) on financial services	170	138	23.2	103	77	33.8
Operating profit after value added tax (VAT)	2,647	2,145	23.4	1,551	1,160	33.7
Less: Income tax expense	773	678	14.0	460	374	23.0
Profit for the period	1,874	1,467	27.7	1,091	786	38.8
Basic/Diluted earnings per ordinary share (Rs.)	1.19	0.93	28.0	0.73	0.50	46.0

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

STATEMENT OF COMPREHENSIVE INCOME - COMPANY

	For the six months ended			For the quarter ended		
	30.09.2014	30.09.2013	Change	30.09.2014	30.09.2013	Change
	Rs. Mn. Unaudited	Rs. Mn. Unaudited	%	Rs. Mn. Unaudited	Rs. Mn. Unaudited	%
Profit for the period	1,747	1,404	24.4	1,075	747	43.9
Other comprehensive income/(expenses)						
Actuarial gains and losses on defined benefit plans	-	-	-	-	-	-
Gains/ (losses) on derivative financial Assets	(59)	-	(100.0)	23	-	100.0
Gains/ (losses) on re-measuring available-for-sale financial assets	151	6	2,416.7	106	(6)	(1,866.7)
Less: Tax expense/(income) relating to components of other comprehensive income	-	-	-	-	-	-
Other comprehensive income for the period, net of taxes	92	6	1,433.3	129	(6)	(2,250.0)
Total comprehensive income for the period	1,839	1,410	30.4	1,204	741	62.5

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

STATEMENT OF COMPREHENSIVE INCOME - GROUP

	For the six months ended			For the quarter ended		
	30.09.2014	30.09.2013	Change	30.09.2014	30.09.2013	Change
	Rs. Mn.	Rs. Mn.	%	Rs. Mn.	Rs. Mn.	%
	Unaudited	Unaudited		Unaudited	Unaudited	
Profit for the period	1,874	1,467	27.7	1,091	786	38.8
Other comprehensive income/(expenses)						
Actuarial gains and losses on defined benefit plans	-	-	-	-	-	-
Gains/ (losses) on derivative financial Assets	(59)	-	(100.0)	23	-	100.0
Gains/ (losses) on re-measuring available-for-sale financial assets	159	2	7,850.0	114	(10)	(1,240.0)
Less: Tax expense/(income) relating to components of other comprehensive income	-	(1)	(100.0)	-	(1)	(100.0)
Other comprehensive income for the period, net of taxes	100	3	3,233.3	137	(9)	(1,622.2)
Total comprehensive income for the period	1,974	1,470	34.3	1,228	777	58.0

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

STATEMENT OF CHANGES IN EQUITY - COMPANY

	Capital		Statutory Reserve Fund		General Reserve		Tax Equalisation Fund		Other Reserves		Cash Flow Hedge Reserve		Retained Earnings		Total Equity	
	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
Balance as at 01.04.2013 - Restated	12,536	860	300	100	852	(121)	-	-	-	-	-	3,496	18,023			
Total comprehensive income for the six months ended 30.09.2013																
Profit for the six months ended 30.09.2013	-	-	-	-	-	-	-	-	-	-	-	1,404	1,404			
Other comprehensive income (net of tax)	-	-	-	-	-	6	-	-	-	-	-	-	6			
Total comprehensive income for the six months ended 30.09.2013						6						1,404	1,410			
Transactions with equity holders, recognised directly in equity																
Transfer from preference shares on redemption	100	-	-	-	-	-	-	-	-	-	-	(100)	-			
Transfers to reserves during the period	-	71	-	-	193	-	-	-	-	-	-	(264)	-			
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(790)	(790)			
Total transactions with equity holders	100	71	-	-	193	-	-	-	-	-	-	(1,154)	(790)			
Balance as at 30.09.2013	12,636	931	300	100	1,045	(115)	-	-	-	-	-	3,746	18,643			
Balance as at 01.04.2014	12,736	1,016	300	100	1,096	(56)	1	1	1	1	1	4,002	19,195			
Total comprehensive income for the six months ended 30.09.2014																
Profit for the six months ended 30.09.2014	-	-	-	-	-	-	-	-	-	-	-	1,747	1,747			
Other comprehensive income (net of tax)	-	-	-	-	-	151	(59)	(59)	(59)	(59)	(59)	-	92			
Total comprehensive income for the six months ended 30.09.2014						151	(59)	(59)	(59)	(59)	(59)	1,747	1,839			
Transactions with equity holders, recognised directly in equity																
Transfer from preference shares on redemption	100	-	-	-	-	-	-	-	-	-	-	(100)	-			
Transfers to reserves during the period	-	87	-	-	79	-	-	-	-	-	-	(166)	-			
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(790)	(790)			
Total transactions with equity holders	100	87	-	-	79	-	-	-	-	-	-	(1,056)	(790)			
Balance as at 30.09.2014	12,836	1,103	300	100	1,175	95	(58)	(58)	(58)	(58)	(58)	4,693	20,244			

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

STATEMENT OF CHANGES IN EQUITY - GROUP

	Capital		Other Reserves				Total Equity	
	Rs. Mn.	Statutory Reserve Fund	General Reserve	Tax		Cash Flow Hedge Reserve		Retained Earnings
				Rs. Mn.	Rs. Mn.			
Balance as at 01.04.2013 - Restated	12,536	860	300	100	852	(119)	3,724	18,253
Total comprehensive income for the six months ended 30.09.2013	-	-	-	-	-	-	1,467	1,467
Profit for the six months ended 30.09.2013	-	-	-	-	-	-	1,467	1,467
Other comprehensive income (net of tax)	-	-	-	-	-	3	-	3
Total comprehensive income for the six months ended 30.09.2013	-	-	-	-	-	3	1,467	1,470
Transactions with equity holders, recognised directly in equity								
Transfer from preference shares on redemption	100	-	-	-	-	-	(100)	-
Transfers to reserves during the period	-	71	-	-	193	-	(264)	-
Dividend paid	-	-	-	-	-	-	(790)	(790)
Total transactions with equity holders	100	71	-	-	193	-	(1,154)	(790)
Balance as at 30.09.2013	12,636	931	300	100	1,045	(116)	4,037	18,933
Balance as at 01.04.2014	12,736	1,016	300	100	1,096	(51)	4,570	19,768
Total comprehensive income for the six months ended 30.09.2014	-	-	-	-	-	-	1,874	1,874
Profit for the six months ended 30.09.2014	-	-	-	-	-	-	1,874	1,874
Other comprehensive income (net of tax)	-	-	-	-	-	159	(59)	100
Total comprehensive income for the six months ended 30.09.2014	-	-	-	-	-	159	(59)	1,974
Transactions with equity holders, recognised directly in equity								
Share issue expenses	-	-	-	-	-	-	(2)	(2)
Transfer from preference shares on redemption	100	-	-	-	-	-	(100)	-
Transfers to reserves during the period	-	87	-	-	79	-	(166)	-
Dividend paid	-	-	-	-	-	-	(790)	(790)
Total transactions with equity holders	100	87	-	-	79	-	(1,058)	(792)
Balance as at 30.09.2014	12,836	1,103	300	100	1,175	108	5,386	20,950

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

CASH FLOW STATEMENT

For the six Months ended 30th September	Company		Group	
	2014	2013	2014	2013
	Rs. Mn. Unaudited	Rs. Mn. Unaudited	Rs. Mn. Unaudited	Rs. Mn. Unaudited
Cash flows from operating activities				
Profit before tax	2,448	1,982	2,647	2,145
Adjustment for:				
Non-cash items included in profit before tax	938	806	948	839
Change in operating assets	(2,478)	(4,743)	(2,286)	(4,876)
Change in operating liabilities	753	11,862	822	12,024
Dividend income from investments	(111)	(90)	(22)	(12)
Gratuity paid	(1)	(5)	(1)	(5)
Tax paid	(631)	(110)	(714)	(143)
Net cash generated from operating activities	918	9,702	1,394	9,972
Cash flows from investing activities				
Purchase of property, plant and equipment	(247)	(219)	(722)	(268)
Proceeds from the sale of property, plant and equipment	5	(4)	5	(8)
Purchase of intangible assets	(5)	(12)	(10)	(12)
Investment in subsidiaries	(400)	-	-	-
Dividend received from investments	111	90	22	12
Net cash (used in) investing activities	(536)	(145)	(705)	(276)
Cash flows from financing activities				
Net borrowings	(5,450)	(10,402)	(5,822)	(10,387)
Dividend paid to shareholders	(790)	(790)	(790)	(790)
Redemption of preference shares	(100)	(100)	(100)	(100)
Net cash (used in) financing activities	(6,340)	(11,292)	(6,712)	(11,277)
Net increase/(decrease) in cash & cash equivalents	(5,958)	(1,735)	(6,023)	(1,581)
Cash and cash equivalents at the beginning of the period	10,504	3,178	10,705	3,342
Cash and cash equivalents at the end of the period	4,546	1,443	4,682	1,761
Cash and cash equivalents	5,242	2,392	5,455	2,752
Bank overdraft	(696)	(949)	(773)	(991)
	4,546	1,443	4,682	1,761

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

SEGMENTAL ANALYSIS - GROUP

For the six months ended 30th September	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
Interest income	7,640	7,936	1,587	1,149	390	374	151	174	406	149	(133)	(92)	10,041	9,690
Net earned premiums							1,487	1,353			(38)	(23)	1,449	1,330
Net fee and commission income	436	274	90	40	22	13	-	-	22	5	(327)	(139)	243	193
Other operating income	234	169	49	24	12	8	84	26	13	4	(130)	(168)	262	63
Gross revenue	8,310	8,379	1,726	1,213	424	395	1,722	1,553	441	158	(628)	(422)	11,995	11,276
Interest expenses	4,020	4,723	835	684	205	223	-	-	213	87	(128)	(75)	5,145	5,642
Total Operating income	4,290	3,656	891	529	219	172	1,722	1,553	228	71	(500)	(347)	6,850	5,634
Credit losses	891	602	3	88	-	1	-	-	-	-	-	-	894	691
Net operating income	3,399	3,054	888	441	219	171	1,722	1,553	228	71	(500)	(347)	5,956	4,943
Depreciation	93	95	20	15	6	5	13	6	6	3	18	22	156	146
Segment result	1,908	1,784	498	257	123	100	281	281	128	40	(121)	(179)	2,817	2,283
VAT on financial services														
Income tax expenses														
Profit attributable to equity holder														
As at 30th September														
Segment Assets	80,114	80,655	19,332	13,371	6,672	4,649	4,581	3,736	8,712	5,156	(4,881)	(3,637)	114,530	103,930
Total Assets	80,114	80,655	19,332	13,371	6,672	4,649	4,581	3,736	8,712	5,156	(4,881)	(3,637)	114,530	103,930
Segment Liabilities	69,887	65,358	16,862	10,835	5,820	3,767	3,284	2,811	399	4,178	(2,672)	(1,952)	93,580	84,997
Total Liabilities	69,887	65,358	16,862	10,835	5,820	3,767	3,284	2,811	399	4,178	(2,672)	(1,952)	93,580	84,997

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

INFORMATION ON ORDINARY SHARES OF THE COMPANY

MARKET PRICE

	2014 Rs.	2013 Rs.
Highest price during the quarter ended 30th September :	20.00	14.90
Lowest price during the quarter ended 30th September :	15.80	13.00
Closing price as at 30th September :	19.90	13.50

CAPITAL

Capital as at 30th September 2014 was represented by the number of shares in issue as given below;

	As at 30th September 2014		As at 30th September 2013	
	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	-	950,000,000	-	750,000,000
Total	1,579,862,482	12,836,073,308	1,579,862,482	12,636,073,308

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 2013/14.
2. The Interim Financial Statements for the six months ended 30th September 2014 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 Limited, People's Leasing Havelock Properties Limited, People's Microfinance Limited and its associate: City Finance Corporation Limited (formerly known as Industrial 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. During the six month ended 30th September 2014 the Company redeemed 10,000,000 preference shares at Rs. 10/- each. (5,000,000 on 30th April 2014 and 5,000,000 on 30th September 2014).
6. The Company paid a final dividend of Rs. 0.50 (Cents Fifty) per share totaling to Rs. 789.9 million for the financial year 2013/14 on 8th July 2014.
7. Mr. Palihawadana Arachchige Irenius Sririmal Perera retired from the office of Non-Executive Independent Director of the Company upon reaching the age of 70 years on 28th June 2014.
8. Mr. Sidath Sri Vidanage Fernando and Mr. Kuttikande Vidanelage Nihal Jayawardene were appointed to the Board of the Company as Independent Non-Executive Directors with effect from 3rd July 2014.
9. On the 15th September 2014 the Company opened the issue of 15,000,000 Senior Unsecured Redeemable Debentures of Rs. 100/- each with an option to issue up to a further 15,000,000 in the event of an oversubscription. The issue was oversubscribed and closed on the same day. Objectives of the issue were to utilize the proceeds for the working capital purposes of the Company, access to additional source of funds from non deposit source, to minimize the mismatch in funding exposure, to minimize the interest rate risk and the gap exposure in assets/ liabilities portfolio, provide investors a structure that meet their risk-return and maturity needs. Debentures were allocated among applicants on 24th September 2014 and listed on the Debt Securities Main Board of the Colombo Stock Exchange on 03rd October 2014.
10. On the 30th of September 2014 the Company received Rs. 82,090,197/- from People's Insurance Limited as an interim dividend for the financial year 2014 and Rs. 9,900,000/-, Rs. 7,200,000/- and Rs. 675,000/- from People's Leasing Property Development Limited, People's Microfinance Limited and People's Leasing Fleet Management Limited respectively as the final dividend for the financial year 2013/2014.
11. The Company makes use of forward rate agreement to manage exposures to foreign currency risks, including exposures arising from highly probable forecast transactions and firm commitments. In order to manage particular risk, the Company applies hedge accounting for transactions which meet specified criteria.

The Company entered into forward rate agreements for US\$ 15.75 and US\$ 9.75 million with HSBC Bank on 11th April 2014 and 21st May 2014 respectively.
12. There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements.
13. Except for note 11, there has been no significant change in the nature of the contingent liabilities for the six months period ended 30th September 2014 which were disclosed in the Annual Report for the year ended 31st March 2014.

SHAREHOLDERS' INFORMATION

TWENTY LARGEST ORDINARY SHAREHOLDERS AS AT 30TH SEPTEMBER 2014

Twenty largest ordinary shareholders of the Company as at 30th September 2014 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	75,477,861	4.78
3	National Savings Bank	59,237,340	3.75
4	Mr. Y.S.H.I. Silva	30,866,186	1.95
5	HSBC INTL NOM Ltd - JPMCB-J.P. Morgan Clearing Corp	13,420,466	0.85
6	BNYM SA/NV-Neon Liberty Lorikeet Master Fund LP	11,741,267	0.74
7	Bank of Ceylon No. 1 Account	11,453,600	0.72
8	Northern Trust Global Services Luxembourg S/A Ashmore Sicav Indian Small-Cap Equity Fund	10,797,914	0.68
9	Bny-CF Ruffer Investment Funds: CF Ruffer Pacific Fund	10,000,000	0.63
10	Sanasa Development Bank Limited	9,864,800	0.62
11	AIA Insurance Lanka PLC A/C No. 07	7,652,852	0.48
12	Ceylon Investment PLC A/C # 01	6,954,891	0.44
13	Sampath Bank Limited A/C No. 1	5,000,000	0.32
14	Union Assurance PLC/No - 01A/C	3,821,672	0.24
15	Ceylon Guardian Investment Trust PLC A/C # 01	3,640,800	0.23
16	NDB Capital Holdings PLC	3,288,800	0.21
17	The Ceylon Chamber of Commerce Account No. 02	3,007,996	0.19
18	Mellon Bank N.A. - Frontier Market Select Fund II L.P.	2,747,556	0.17
19	Waldock Mackenzie Limited/ Capital Alliance Holdings Ltd	2,719,720	0.17
20	The Ceylon Guardian Investment Trust PLC A/C # 02	2,202,395	0.14

PUBLIC HOLDING

The percentage of ordinary shares held by the public as at 30th September 2014 was 24.85% and the number of shareholders representing the public holding was 9,195.

DIRECTORS'/ CEO'S HOLDING IN SHARES AS AT 30TH SEPTEMBER 2014

The number of ordinary shares held by the directors and CEO as at 30th September 2014 were as follows;

Name	Position	No. of Shares
Mr. Gamini Sedara Senarath	Chairman	-
Mr. Namasivayam Vasantha Kumar	Director	1,000,000
Mr. Piyadasa Kudabalage	Director	-
Mr. Heyara Hewage Anura Chandrasiri	Director	-
Mr. Sidath Sri Vidanage Fernando	Director	-
Mr. Kuttikande Vidanelage Nihal Jayawardene	Director	-
Mr. Don Padmasiri Kumarage	CEO	344,158

DEBENTURE INFORMATION

MARKET PRICES FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

Debenture Type	Highest Rs.	Lowest Rs.	Last Traded Rs.
2013 - 4 Years - 16.50% p.a. payable semi-annually	Has not been traded		
2013 - 5 Years - 16.75% p.a. payable semi-annually	122.17	118.45	122.17
2013 - 5 Years - 17.00% p.a. payable annually	120.96	120.16	120.59
2014 - 3 Years - 8.75% p.a. payable annually	Note		
2014 - 4 Years - 9.63% p.a. payable annually			

NOTE

Debentures were listed on the Debt Securities Main Board of the CSE on the 03rd October 2014. Therefore market prices, current yield and yield to maturity details were not available as at 30th September 2014.

INTEREST RATES

Debenture Type	Coupon Rate (%)	Annual Effective Rate (%)
2013 - 4 Years - 16.50% p.a. payable semi annually	16.50	17.18
2013 - 5 Years - 16.75% p.a. payable semi annually	16.75	17.45
2013 - 5 Years - 17.00% p.a. payable annually	17.00	17.00
2014 - 3 Years - 8.75% p.a. payable annually	8.75	8.75
2014 - 4 Years - 9.63% p.a. payable annually	9.63	9.63

INTEREST RATES OF COMPARABLE GOVERNMENT SECURITIES

6 Months Treasury Bill	6.23%
1 Year Treasury Bill	5.86%
4 Year Treasury Bond	14.10%
5 Year Treasury Bond	8.93%
(Above rates are excluding 10% withholding tax)	

CURRENT YIELD & YIELD TO MATURITY

Debenture Type	Current Yield (%)	Yield to Maturity (%)
4 Years - 16.50% p.a. payable semi-annually	14.35%	10.57%
5 Years - 16.75% p.a. payable semi-annually	13.71%	9.62%
5 Years - 17.00% p.a. payable annually	14.10%	10.31%

RATIOS

	As at 30.09.2014	As at 31.03.2014
Debt to Equity Ratio (Times)	2.34	2.68
Interest Cover (Times)	1.48	1.39
Quick Asset Ratio (%)	78.32	88.39

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)

DATE OF INCORPORATION

22nd August 1995

COMPANY REGISTRATION NUMBER

PB 647 PQ

ACCOUNTING YEAR-END

Mar-31

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, four year (2013/17) and five year (2013/18) Debentures were listed on the Debt Securities Main Board of Colombo Stock Exchange on 4th April 2013.

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.

REGISTERED OFFICE & PRINCIPLE PLACE OF BUSINESS

1161, Maradana Road, Borella
Colombo 08, Sri Lanka.
Postal Code: 00200
Telephone +94 11 2631631
Fax +94 11 2631980/81
Email: plclease@plc.lk
Web Address: www.plc.lk

COMPANY SECRETARY

Mr. Rohan Pathirage

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@slnet.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
Hattton 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

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, Grandpass, Hambantota, Hattton, Havelock, Homagama, Horana, Ja-Ela, Jaffna, Kadawatha, Kaduwela, Kalawanchikudi, Kalmunai, Kalutara, Kandy, Kandy - Alsafa, Kanthale, Kattankudy, Kegalle, Kekirawa, Kelaniya, Kilinochchi, Kirindiwela, Kuliypitiya, Kurunegala, Mahaiyawa, Maharagama, Mahiyanganaya, Mannar, Matale, Matara, Mathugama, Melsiripura, Merigama, Metropolitan, Minuwangoda, Monaragala, Moratuwa, Mutur, Nawalapitiya, Negombo, Neluwa, Nittambuwa, Nugegoda, Nuwara Eliya, Panadura, Pettah, Pilimathalawa, Piliyandala, Polonnaruwa, Puttalam, Ratnapura, Tangalle, Thambuttegama, Thissamaharamaya, Trincomalee, Union Place, Vavuniya, Ward Place, Wariyapola, Wattala, Welimada, Wellawaya, Wellawatta, Wennappuwa

BOARD OF DIRECTORS AND BOARD SUB-COMMITTEES

BOARD OF DIRECTORS

Mr. Gamini Senarath- Chairman
Mr. P. Kudabalage
Mr. N. Vasantha Kumar
Mr. H.H. Anura Chandrasiri
Mr. S.S.V. Fernando
Mr. K.V.N. Jayawardene

BOARD SUB-COMMITTEES

Integrated Risk Management Committee

Mr. K.V.N. Jayawardene - Chairman
Mr. N. Vasantha Kumar
Mr. D. P. Kumarage
Mr. K. S. Bandaranayake
Mr. L. Fernando

Audit Committee

Mr. P. Kudabalage - Chairman
Mr. H.H. Anura Chandrasiri
Mr. S.S.V. Fernando

Remuneration & Nomination Committee

Mr. P. Kudabalage - Chairman
Mr. H.H. Anura Chandrasiri
Mr. S.S.V. Fernando

Related Party Transactions Review Committee

Mr. K.V.N. Jayawardene - Chairman
Mr. P. Kudabalage
Mr. H.H. Anura Chandrasiri

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 Limited
People's Microfinance Limited

ASSOCIATE COMPANIES

City Finance Corporation Limited

CORPORATE MEMBERSHIPS

Asian Leasing and Financial 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' stable by Standard & Poor's Rating Services
'B+' stable by Fitch Ratings International

**INTERIM
FINANCIAL
STATEMENTS**



PEOPLE'S LEASING & FINANCE PLC