

INTERIM FINANCIAL STATEMENTS

PEOPLE'S LEASING & FINANCE PLC

For the nine months ended 31st December 2021

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STATEMENT OF FINANCIAL POSITION

As at	Company			Group		
	31.12.2021 Rs. Mn. Unaudited*	31.03.2021 Rs. Mn. Audited	Change %	31.12.2021 Rs. Mn. Unaudited*	31.03.2021 Rs. Mn. Audited	Change %
Assets						
Cash and cash equivalents	6,829	2,703	152.6	7,108	3,845	84.9
Balances with banks and financial institutions	8,733	5,399	61.8	12,622	8,231	53.3
Financial assets - Fair value through profit or loss	13	110	(88.2)	995	1,282	(22.4)
Loans and receivables - Amortised cost	146,449	141,388	3.6	155,298	149,342	4.0
Insurance and reinsurance receivables	-	-	-	865	1,024	(15.5)
Financial assets - Fair value through other comprehensive income	1,162	309	276.1	1,465	735	99.3
Debt instrument - Amortised cost	9,940	6,994	42.1	12,716	8,593	48.0
Investments in subsidiaries	3,214	3,214	-	-	-	-
Investment property	-	-	-	821	821	-
Other assets	1,074	576	86.5	1,312	933	40.6
Property, plant and equipment	1,391	1,049	32.6	4,075	4,034	1.0
Right-of-use assets	1,798	2,242	(19.8)	1,284	1,591	(19.3)
Deferred tax assets	211	416	(49.3)	460	594	(22.6)
Goodwill and intangible assets	57	146	(61.0)	175	266	(34.2)
Total assets	180,871	164,546	9.9	199,196	181,291	9.9
Liabilities						
Due to banks - Amortised cost	12,699	6,439	97.2	15,232	9,004	69.2
Due to customers - Amortised cost	106,473	101,503	4.9	110,084	103,744	6.1
Debt securities issued - Amortised cost	16,836	13,826	21.8	16,699	13,685	22.0
Other financial liabilities - Amortised cost	4,270	4,132	3.3	4,348	4,111	5.8
Insurance liabilities and reinsurance payable	-	-	-	4,921	5,016	(1.9)
Lease liabilities - Amortised cost	1,959	2,286	(14.3)	1,368	1,615	(15.3)
Current tax liabilities	224	362	(38.1)	575	884	(35.0)
Other liabilities	1,143	1,070	6.8	1,203	1,154	4.2
Retirement benefit obligation	666	587	13.5	744	658	13.1
Deferred tax liabilities	-	-	-	294	298	(1.3)
Total liabilities	144,270	130,205	10.8	155,468	140,169	10.9
Equity						
Stated Capital	17,072	14,892	14.6	17,072	14,892	14.6
Statutory reserve fund	2,407	2,407	-	2,465	2,465	-
Retained earnings	17,365	17,160	1.2	21,198	20,682	2.5
Other reserves	(243)	(118)	(105.9)	291	421	(30.9)
Total equity attributable to equity holders of the Company	36,601	34,341	6.6	41,026	38,460	6.7
Non-controlling interest	-	-	-	2,702	2,662	1.5
Total equity	36,601	34,341	6.6	43,728	41,122	6.3
Total liabilities and equity	180,871	164,546	9.9	199,196	181,291	9.9
Contingencies	735	697	5.5	753	744	1.2
Commitments	14,318	10,301	39.0	14,318	10,301	39.0
Net assets value per ordinary share (Rs.)	19.39	20.15	(3.8)	21.74	22.56	(3.6)

CERTIFICATION

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

(sgd.)
Omali Sumanasiri
Chief Manager Finance

(sgd.)
Shamindra Marcelline
Chief Executive Officer

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

(sgd.)
Sujeewa Rajapakse
Chairman
10th February 2022
Colombo.

(sgd.)
K.C.J.C. Fonseka
Director

* The above figures are provisional and subject to audit.

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STATEMENT OF PROFIT OR LOSS - COMPANY

	For the nine months ended			For the quarter ended		
	31.12.2021 Rs. Mn. Unaudited	31.12.2020 Rs. Mn. Unaudited	Change %	31.12.2021 Rs. Mn. Unaudited	31.12.2020 Rs. Mn. Unaudited	Change %
Interest income	17,144	18,417	(6.9)	6,177	6,304	(2.0)
Less: Interest expense	8,024	10,215	(21.4)	2,746	3,223	(14.8)
Net interest income	9,120	8,202	11.2	3,431	3,081	11.4
Fee and commission income	1,324	1,284	3.1	500	446	12.1
Net gain/ (losses) on financial assets - FVTPL	34	124	(72.6)	4	74	(94.6)
Other operating income	463	16	2,793.8	4	2	100.0
Total operating income	10,941	9,626	13.7	3,939	3,603	9.3
Less: Impairment charges and other losses for loans and receivables	1,607	2,940	(45.3)	(205)	1,539	(113.3)
Net operating income	9,334	6,686	39.6	4,144	2,064	100.8
Less:						
Personnel expenses	2,819	2,221	26.9	987	791	24.8
Depreciation and Amortisation	611	599	2.0	204	198	3.0
Other operating expenses	1,532	1,259	21.7	599	449	33.4
Total operating expenses	4,962	4,079	21.6	1,790	1,438	24.5
Operating profit before Tax on financial services	4,372	2,607	67.7	2,354	626	276.0
Less: Taxes on financial services	925	630	46.8	433	172	151.7
Profit before income tax	3,447	1,977	74.4	1,921	454	323.1
Less: Income tax expense	1,080	699	54.5	602	160	276.3
Profit for the period	2,367	1,278	85.2	1,319	294	348.6

The above figures are provisional and subject to audit.

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STATEMENT OF PROFIT OR LOSS - GROUP

	For the nine months ended			For the quarter ended		
	31.12.2021 Rs. Mn. Unaudited	31.12.2020 Rs. Mn. Unaudited	Change %	31.12.2021 Rs. Mn. Unaudited	31.12.2020 Rs. Mn. Unaudited	Change %
Interest income	18,556	19,748	(6.0)	6,637	6,767	(1.9)
Less: Interest expense	8,256	10,440	(20.9)	2,812	3,298	(14.7)
Net interest income	10,300	9,308	10.7	3,825	3,469	10.3
Net earned premiums	3,729	3,818	(2.3)	1,206	1,268	(4.9)
Fee and commission income	964	858	12.4	393	308	27.6
Net gain/ (losses) on financial assets - FVTPL	81	172	(52.9)	12	83	(85.5)
Other operating income	188	157	19.7	89	57	56.1
Total operating income	15,262	14,313	6.6	5,525	5,185	6.6
Less: Impairment charges and other losses for loans and receivables	1,821	3,293	(44.7)	(226)	1,773	(112.7)
Net operating income	13,441	11,020	22.0	5,751	3,412	68.6
Less:						
Personnel expenses	3,541	2,854	24.1	1,215	1,004	21.0
Depreciation and Amortisation	571	533	7.1	193	177	9.0
Benefits, claims and underwriting expenditure	2,220	1,945	14.1	938	677	38.6
Other operating expenses	1,848	1,545	19.6	727	566	28.4
Total operating expenses	8,180	6,877	18.9	3,073	2,424	26.8
Operating profit before Tax on financial services	5,261	4,143	27.0	2,678	988	171.1
Less: Taxes on financial services	957	654	46.3	453	182	148.9
Profit before income tax	4,304	3,489	23.4	2,225	806	176.1
Less: Income tax expense	1,431	1,118	28.0	655	270	142.6
Profit for the period	2,873	2,371	21.2	1,570	536	192.9
Profit attributable to:						
Equity holders of the parent	2,677	2,138	25.2	1,539	487	216.0
Non-controlling interest	196	233	(15.9)	31	49	(36.7)
Profit for the period	2,873	2,371	21.2	1,570	536	192.9
Basic/Diluted earnings per ordinary share (Rs.)	1.42	1.13	25.7	0.82	0.26	215.4

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STATEMENT OF COMPREHENSIVE INCOME - COMPANY

	For the nine months ended			For the quarter ended		
	31.12.2021 Rs. Mn. Unaudited	31.12.2020 Rs. Mn. Unaudited	Change %	31.12.2021 Rs. Mn. Unaudited	31.12.2020 Rs. Mn. Unaudited	Change %
Profit for the period	2,367	1,278	85.2	1,319	294	348.6
Other comprehensive income/(expenses)						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Financial assets-FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	(84)	23	(465.2)	(28)	(28)	-
Deferred tax effect on above	20	-	100.0	8	-	100.0
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(64)	23	(378.3)	(20)	(28)	28.6
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Actuarial gains/(losses) on defined benefit plans	(16)	-	(100.0)	(16)	-	(100.0)
Deferred tax effect on above	4	-	100.0	4	-	100.0
Financial assets-FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	(41)	-	(100.0)	(41)	-	(100.0)
Deferred tax effect on above	10	-	100.0	10	-	100.0
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(43)	-	(100.0)	(43)	-	(100.0)
Other comprehensive income for the period, net of taxes	(107)	23	(565.2)	(63)	(28)	(125.0)
Total comprehensive income for the period	2,260	1,301	73.7	1,256	266	372.2

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STATEMENT OF COMPREHENSIVE INCOME - GROUP

	For the nine months ended			For the quarter ended		
	31.12.2021 Rs. Mn. Unaudited	31.12.2020 Rs. Mn. Unaudited	Change %	31.12.2021 Rs. Mn. Unaudited*	31.12.2020 Rs. Mn. Unaudited*	Change %
Profit for the period	2,873	2,371	21.2	1,570	536	192.9
Other comprehensive income/(expenses)						
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Net gains/(losses) arising from translating the Financial Statements of the foreign subsidiary	(11)	(21)	47.6	7	(2)	450.0
Financial assets - FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	(84)	32	(362.5)	(84)	32	(362.5)
Deferred tax effect on above	20	-	100.0	20	-	100.0
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(75)	11	(781.8)	(57)	30	(290.0)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>						
Actuarial gains/ (losses) on defined benefit plans	(15)	-	(100.0)	(15)	-	(100.0)
Deferred tax effect on above	4	-	100.0	4	-	100.0
Financial assets - FVOCI						
Gains/ (losses) on re-measuring FVOCI financial assets	(41)	-	(100.0)	15	(64)	123.4
Deferred tax effect on above	10	-	100.0	(3)	-	(100.0)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(42)	-	(100.0)	1	(64)	101.6
Other comprehensive income for the period, net of taxes	(117)	11	(1,163.6)	(56)	(34)	(64.7)
Total comprehensive income for the period	2,756	2,382	15.7	1,514	502	201.6
Profit Attributable to :						
Equity holders	(111)	8	(1,487.5)	(59)	(34)	(73.5)
Non-controlling interest	(6)	3	(300.0)	3	-	100.0
Other comprehensive income for the period, net of taxes	(117)	11	(1,163.6)	(56)	(34)	(64.7)
Total comprehensive income for the period	2,756	2,382	15.7	1,514	502	201.6

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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 01.04.2020	13,915	2,205	(102)	14,228	30,246
Total comprehensive income for the nine months ended 31.12.2020					
Profit for the period ended 31.12.2020		-	-	1,278	1,278
Other comprehensive income (net of tax)	-	-	23	-	23
Total comprehensive income for the nine months ended 31.12.2020	-	-	23	1,278	1,301
Transactions with equity holders, recognised directly in equity					
Dividend paid - Interim - Scrip	977	-	-	(977)	-
Total transactions with equity holders	977	-	-	(977)	-
Balance as at 31.12.2020	14,892	2,205	(79)	14,529	31,547
Balance as at 01.04.2021	14,892	2,407	(118)	17,160	34,341
Total comprehensive income for the nine months ended 31.12.2021					
Profit for the period ended 31.12.2021	-	-	-	2,367	2,367
Other comprehensive income (net of tax)	-	-	(125)	18	(107)
Total comprehensive income for the nine months ended 31.12.2021	-	-	(125)	2,385	2,260
Transactions with equity holders, recognised directly in equity					
Dividend paid - Final - Scrip	2,180	-	-	(2,180)	-
Total transactions with equity holders	2,180	-	-	(2,180)	-
Balance as at 31.12.2021	17,072	2,407	(243)	17,365	36,601

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STATEMENT OF CHANGES IN EQUITY - GROUP

	Capital	Statutory Reserve Fund	Other Reserves		Retained Earnings	Total	Non-controlling Interest	Total Equity
			FV Reserve	Foreign currency translation reserve				
			Rs. Mn.	Rs. Mn.				
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 nine months ended 31.12.2020								
Profit for the period ended 31.12.2020	-	-	-	-	2,138	2,138	233	2,371
Other comprehensive income (net of tax)	-	-	32	(21)	(3)	8	3	11
Total comprehensive income for the nine months ended 31.12.2020	-	-	32	(21)	2,135	2,146	236	2,382
Transactions with equity holders, recognised directly in equity								
Transfers to reserves during the period	-	25	-	-	(25)	-	-	-
Dividend paid - Interim - Scrip	977	-	-	-	(977)	-	-	-
Total transactions with equity holders	977	25	-	-	(1,002)	-	-	-
Balance as at 31.12.2020	14,892	2,260	(84)	380	17,651	35,099	2,593	37,692
Balance as at 01.04.2021	14,892	2,465	(123)	544	20,682	38,460	2,662	41,122
Total comprehensive income for the nine months ended 31.12.2021								
Profit for the period ended 31.12.2021	-	-	-	-	2,677	2,677	196	2,873
Other comprehensive income (net of tax)	-	-	(125)	(5)	19	(111)	(6)	(117)
Total comprehensive income for the nine months ended 31.12.2021	-	-	(125)	(5)	2,696	2,566	190	2,756
Transactions with equity holders, recognised directly in equity								
Dividend paid - Interim - Scrip	2,180	-	-	-	(2,180)	-	(150)	(150)
Total transactions with equity holders	2,180	-	-	-	(2,180)	-	(150)	(150)
Balance as at 31.12.2021	17,072	2,465	(248)	539	21,198	41,026	2,702	43,728

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STATEMENT OF CASH FLOWS

For the nine months ended 31st December	Company		Group	
	2021 Rs. Mn. Unaudited	2020 Rs. Mn. Unaudited	2021 Rs. Mn. Unaudited	2020 Rs. Mn. Unaudited
Cash flows from operating activities				
Income from cash and cash equivalent	120	68	122	68
Payments to loans and receivables	(87,965)	(30,841)	(90,706)	(34,213)
Receipts from loans and receivables	98,777	60,324	101,124	62,463
Investment in balances with banks & financial institutions	(25,713)	(18,076)	(27,972)	(19,286)
Receipts from balances with banks & financial institutions	22,673	14,476	24,211	15,332
Investment in debt instrument at amortized cost	(21,394)	(17,010)	(25,437)	(16,976)
Receipts from debt instrument at amortized cost	18,812	14,466	21,679	14,468
Payment for due to customers	(88,870)	(71,384)	(89,473)	(70,261)
Receipts from due to customers	88,178	64,018	89,992	63,804
Receipt from other income	2	-	177	141
Investment in financial assets - fair value through profit or loss	(4,530)	(6,481)	(5,055)	(9,657)
Proceeds from financial assets - fair value through profit or loss	4,660	2,088	5,423	4,724
Receipt from Financial assets - Fair value through OCI	1	-	145	1,051
Investment in Financial assets - Fair value through OCI	(918)	-	(939)	(177)
Payment for lease liabilities	(539)	(513)	(421)	(398)
Payment for personnel expenses	(2,859)	(2,312)	(3,573)	(2,860)
Payment for other operating activities	(2,546)	(1,098)	(2,758)	(1,903)
Premium received from customers	-	-	3,662	3,804
Reinsurance premium paid	-	-	(442)	(532)
Claims paid	-	-	(1,872)	(1,850)
Reinsurance receipts in respect of claims	-	-	227	482
Dividend income from investments	456	1	6	1
Gratuity paid	(14)	(7)	(15)	(7)
Income tax paid	(979)	(3,017)	(1,575)	(3,043)
Net cash generated from/(used in) operating activities	(2,648)	4,702	(3,470)	5,175
Cash flows from investing activities				
Purchase of property, plant and equipment	(321)	(84)	(131)	(41)
Proceeds from the sale of property, plant and equipment	5	38	87	48
Purchase of intangible assets	(10)	-	(11)	(11)
Net cash (used in)/generated from investing activities	(326)	(46)	(55)	(4)
Cash flows from financing activities				
Payment for due to banks	(1,045)	(3,751)	(1,867)	(4,119)
Borrowing from due to banks	7,000	1,000	7,250	1,050
Payment for debt securities issued	(8,456)	(6,552)	(8,440)	(6,536)
Borrowing from debt securities issued	10,000	-	10,000	-
Dividend paid to shareholders	-	(1)	-	(1)
Dividend paid to non-controlling interest	-	-	(150)	-
Net cash (used in)/generated from financing activities	7,499	(9,304)	6,793	(9,606)
Net (decrease) in cash & cash equivalents	4,525	(4,648)	3,268	(4,435)
Cash and cash equivalents at the beginning of the period	1,987	7,139	2,953	6,998
Cash and cash equivalents at the end of the period	6,512	2,491	6,221	2,563
Cash and cash equivalents	6,829	2,710	7,108	2,905
Bank overdraft	(317)	(219)	(887)	(342)
Cash and cash equivalents at the end of the period	6,512	2,491	6,221	2,563

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ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Company				
As at 31st December 2021	Financial instruments recognised at fair value through profit or loss (FVTPL) Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at fair value through other comprehensive income (FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	6,829	-	6,829
Balances with banks and financial institutions	-	8,733	-	8,733
Financial assets - Fair value through profit or loss	13	-	-	13
Loans and receivables - Amortised cost	-	146,449	-	146,449
Financial assets - Fair value through other comprehensive income	-	-	1,162	1,162
Debt instrument - Amortised cost	-	9,940	-	9,940
Other financial assets	-	147	-	147
Total financial assets	13	172,098	1,162	173,273
As at 31st December 2021	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks - Amortised cost	-	12,699	-	12,699
Due to customers - Amortised cost	-	106,473	-	106,473
Debt securities issued - Amortised cost	-	16,836	-	16,836
Other financial liabilities - Amortised cost	-	4,270	-	4,270
Lease liabilities - Amortised cost	-	1,959	-	1,959
Total financial liabilities	-	142,237	-	142,237
Company				
As at 31st March 2021	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	2,703	-	2,703
Balances with banks & financial institutions	-	5,399	-	5,399
Financial assets - Fair value through profit or loss	110	-	-	110
Loans and receivables - Amortised cost	-	141,388	-	141,388
Financial assets - Fair value through other comprehensive income	-	-	309	309
Debt instrument - Amortised cost	-	6,994	-	6,994
Other financial assets	-	127	-	127
Total financial assets	110	156,611	309	157,030
As at 31st March 2021	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks - Amortised cost	-	6,439	-	6,439
Due to customers - Amortised cost	-	101,503	-	101,503
Debt securities issued - Amortised cost	-	13,826	-	13,826
Other financial liabilities - Amortised cost	-	4,132	-	4,132
Lease liabilities - Amortised cost	-	2,286	-	2,286
Total financial liabilities	-	128,186	-	128,186

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ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Group				
As at 31st December 2021	Financial instruments recognised at fair value through profit or loss (FVTPL) Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at fair value through other comprehensive income (FVOCI) Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	7,108	-	7,108
Balances with banks & financial institutions	-	12,622	-	12,622
Financial assets -Fair value through profit or loss	995	-	-	995
Loans and receivables - Amortised cost	-	155,298	-	155,298
Insurance and reinsurance receivables	-	865	-	865
Financial assets - Fair value through other comprehensive income	-	-	1,465	1,465
Debt instrument - Amortised cost	-	12,716	-	12,716
Total financial assets	995	188,609	1,465	191,069
As at 31st December 2021	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks - Amortised cost	-	15,232	-	15,232
Due to customers - Amortised cost	-	110,084	-	110,084
Debt securities issued - Amortised cost	-	16,699	-	16,699
Other financial liabilities - Amortised cost	-	4,348	-	4,348
Lease liabilities - Amortised cost	-	1,368	-	1,368
Insurance liabilities and reinsurance payable	-	4,921	-	4,921
Total financial liabilities	-	152,652	-	152,652
Group				
As at 31st March 2021	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
ASSETS				
Cash and cash equivalents	-	3,845	-	3,845
Balances with banks & financial institutions	-	8,231	-	8,231
Financial assets -Fair value through profit or loss	1,282	-	-	1,282
Loans and receivables - Amortised cost	-	149,342	-	149,342
Insurance and reinsurance receivables	-	1,024	-	1,024
Financial assets - Fair value through other comprehensive income	-	-	735	735
Debt instrument - Amortised cost	-	8,593	-	8,593
Total financial assets	1,282	171,035	735	173,052
As at 31st March 2021	Financial instruments recognised at FVTPL Rs. Mn.	Financial instruments at amortised cost (AC) Rs. Mn.	Financial instruments at FVOCI Rs. Mn.	Total Rs. Mn.
LIABILITIES				
Due to banks - Amortised cost	-	9,004	-	9,004
Due to customers - Amortised cost	-	103,744	-	103,744
Debt securities issued - Amortised cost	-	13,685	-	13,685
Other financial liabilities - Amortised cost	-	4,111	-	4,111
Insurance liabilities and reinsurance payable	-	5,016	-	5,016
Lease liabilities - Amortised cost	-	1,615	-	1,615
Total financial liabilities	-	137,175	-	137,175

**INTERIM
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FAIR VALUE HIERARCHY

Company	Level 1	Level 2	Level 3	Total
As at 31st December 2021	Rs. Mn.	Rs. Mn.	Rs. Mn.	Rs. Mn.
Financial assets				
Financial assets -Fair value through profit or loss				
Quoted Investments	13	-	-	13
Sub total	13	-	-	13
Financial assets - Fair value through other comprehensive income				
Quoted Investments	1,162	-	-	1,162
Sub total	1,162	-	-	1,162
Total	1,175	-	-	1,175
As at 31st March 2021				
Financial assets				
Financial assets -Fair value through profit or loss				
Quoted Investments	10	-	-	10
Investment in unit trust	-	100	-	100
Sub total	10	100	-	110
Financial assets - Fair value through other comprehensive income				
Quoted Investments	309	-	-	309
Sub total	309	-	-	309
Total	319	100	-	419
Group				
As at 31st December 2021				
Financial assets				
Financial assets -Fair value through profit or loss				
Quoted Investments	51	-	-	51
Investment in unit trust	-	944	-	944
Sub total	51	944	-	995
Financial assets - Fair value through other comprehensive income				
Quoted Investments	1,162	-	-	1,162
Treasury bills	-	303	-	303
Sub total	1,162	303	-	1,465
Non financial assets - Investment property				
Land and building	-	-	821	821
Sub total	-	-	821	821
Total	1,213	1,247	821	3,281
As at 31st March 2021				
Financial assets				
Financial assets -Fair value through profit or loss				
Quoted Investments	25	-	-	25
Investment in unit trust	-	1,257	-	1,257
Sub total	25	1,257	-	1,282
Financial assets - Fair value through other comprehensive income				
Quoted Investments	309	-	-	309
Treasury bills	-	426	-	426
Sub total	309	426	-	735
Non financial assets - Investment property				
Land and building	-	-	821	821
Sub total	-	-	821	821
Total	334	1,683	821	2,838

**INTERIM
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SEGMENTAL ANALYSIS - GROUP

For the nine months ended 31st December	Lease & HP		Loans		Islamic		Insurance		Other		Eliminations		Group	
	2021 Rs. Mn.	2020 Rs. Mn.	2021 Rs. Mn.	2020 Rs. Mn.	2021 Rs. Mn.	2020 Rs. Mn.	2021 Rs. Mn.	2020 Rs. Mn.	2021 Rs. Mn.	2020 Rs. Mn.	2021 Rs. Mn.	2020 Rs. Mn.	2021 Rs. Mn.	2020 Rs. Mn.
Interest income	9,029	10,365	7,492	7,488	751	849	483	550	962	662	(161)	(166)	18,556	19,748
Net earned premiums	-	-	-	-	-	-	3,867	3,944	-	-	(138)	(126)	3,729	3,818
Fee and commission income	801	809	665	585	66	66	-	-	208	213	(776)	(815)	964	858
Net gains/(losses) on financial assets - FVTPL	-	-	-	-	-	-	56	49	25	123	-	-	81	172
Other operating income	7	8	6	6	1	1	42	44	756	139	(624)	(41)	188	157
Gross income	9,837	11,182	8,163	8,079	818	916	4,448	4,587	1,951	1,137	(1,699)	(1,148)	23,518	24,753
Interest expenses	3,987	5,568	3,308	4,023	331	456	-	-	791	559	(161)	(166)	8,256	10,440
Total operating income	5,850	5,614	4,855	4,056	487	460	4,448	4,587	1,160	578	(1,538)	(982)	15,262	14,313
Impairment and other losses for loans and receivables	1,526	1,537	223	1,662	33	49	-	-	39	45	-	-	1,821	3,293
Net operating income	4,324	4,077	4,632	2,394	454	411	4,448	4,587	1,121	533	(1,538)	(982)	13,441	11,020
Depreciation and amortisation	253	276	274	237	24	19	75	72	72	73	(127)	(144)	571	533
Segment result	2,372	1,515	1,968	1,095	197	124	875	1,293	470	152	(621)	(36)	5,261	4,143
Tax on financial services													957	654
Income tax expenses													1,431	1,118
Profit for the period													2,873	2,371
As at 31st December 2021														
Segment Assets	79,272	80,151	85,574	68,980	7,608	5,396	10,966	10,532	22,629	21,110	(6,853)	(5,985)	199,196	180,184
Total Assets	79,272	80,151	85,574	68,980	7,608	5,396	10,966	10,532	22,629	21,110	(6,853)	(5,985)	199,196	180,184
Segment Liabilities	62,544	64,005	67,516	55,084	6,003	4,309	6,030	5,916	17,853	16,857	(4,478)	(3,679)	155,468	142,492
Total Liabilities	62,544	64,005	67,516	55,084	6,003	4,309	6,030	5,916	17,853	16,857	(4,478)	(3,679)	155,468	142,492

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				
	2021		2020	
	Rs.		Rs.	
Highest price during the quarter ended 31st December :	11.80		13.70	
Lowest price during the quarter ended 31st December :	10.00		11.30	
Last traded price as at 31st December :	10.70		12.40	
Issued Capital				
Issued Capital as at 31st December 2021 was represented by the number of shares in issue as given below;				
	As at 31st December 2021		As at 31st December 2020	
	Number	Rs.	Number	Rs.
Ordinary shares				
Issued for consideration	1,579,862,482	11,886,073,308	1,579,862,482	11,886,073,308
Transferred from preference shares on redemption	-	1,350,000,000	-	1,350,000,000
Issued as Scrip Dividend - Listed	223,082,744	2,934,414,970	124,740,278	1,655,962,900
Issued as Scrip Dividend - To be listed*	84,249,776	901,472,613	-	-
Total	1,887,195,002	17,071,960,891	1,704,602,760	14,892,036,208
* These shares were listed on the Colombo Stock Exchange with effect from 13th January 2022.				

INTERIM FINANCIAL STATEMENTS

SHAREHOLDERS' INFORMATION

Twenty Largest Ordinary Shareholders as at 31st December 2021

Twenty largest ordinary shareholders of the Company as at 31st December 2021 were as follows;

No.	Name of the Shareholder	No. of Shares	%
1	People's Bank	1,352,208,916	75.00
2	Employee's Provident Fund	97,856,915	5.43
3	National Savings Bank	49,834,269	2.76
4	Sri Lanka Insurance Corporation Ltd-Life Fund	22,213,597	1.23
5	Rubber Investment Trust Ltd A/C No 01	17,916,291	0.99
6	Employees Trust Fund Board	17,178,983	0.95
7	Bank of Ceylon No. 1 Account	13,070,891	0.72
8	Perera and Sons Bakers Pvt Limited	10,500,000	0.58
9	Sri Lanka Insurance Corporation Ltd-General Fund	9,903,366	0.55
10	Mercantile Investments and Finance PLC	6,719,572	0.37
11	Ceylon Investment PLC A/C # 01	5,459,463	0.30
12	AIA Insurance Lanka Limited A/C No.07	5,305,769	0.29
13	Mellon Bank N.A-Acadian Frontier Markets Equity Fund	3,756,950	0.21
14	Ceylon Guardian Investment Trust PLC A/C # 02	3,462,425	0.19
15	Commercial Bank Of Ceylon PLC/Metrocorp (Pvt) Ltd	3,322,985	0.18
16	Hatton National Bank PLC A/C No.4 (HNB Retirement Pension Fund)	3,103,780	0.17
17	J.B. Cocoshell (Pvt) Ltd	3,082,754	0.17
18	Mr. H. Beruwalage	2,960,000	0.16
19	Mr. M.J. Fernando	2,912,899	0.16
20	Mr. W.A.S.P. De Saram	2,899,755	0.16

Public Holding

The percentage of ordinary shares held by the public as at 31st December 2021 was 24.91% and the number of shareholders representing the public holding was 10,839.

Directors'/ CEO's Holding in Shares as at 31st December 2021

The number of ordinary shares held by the directors and CEO as at 31st December 2021 were as follows;

Name	Position	No. of Shares
Mr. Sujeewa Rajapakse	Chairman	158,454
Mr. Rohan Pathirage	Director	384,654
Mr. Azzam A. Ahamat	Director	-
Mr. S. Ahangama (Resigned w.e.f. 24th August 2021)	Director	-
Mr. K.C.J.C. Fonseka	Director	55,346
Mr. C.J.Wijetillake	Director	5,000
Mr. U.L.A.W. Bandara	Director	-
Ms. M.C. Pietersz	Director	-
Mr. R. Kodituwakku	Director	-
Mr. Shamindra Marcelline	CEO	-

Float adjusted Market Capitalisation

The Float adjusted market capitalization as at 31st December 2021 - Rs. 4,805,516,117/-

The Float adjusted market capitalization of the Company falls under Option 4 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.

The shares issued as an interim scrip dividend for the financial year 2021/22 are not included in the market capitalization and shareholdings disclosed above, as they were listed on 13th January 2022. However, they are included in the Company Issued Capital.

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 2020/21.
2. The Interim Financial Statements for the nine months ended 31st December 2021 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. and 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. On 16th June 2021, the Company declared a final dividend of Rs. 0.75 (Cents Seventy Five) per share for the financial year 2020/21, in the form of a Scrip Dividend. All Ordinary Resolutions as set out in the Notice of Meeting dated 7th July 2021, including the declaration of the Scrip Dividend, were unanimously adopted by the Shareholders of the Company at the Annual General Meeting held on 5th August 2021. Moreover Ninety-Eight Million, Three Hundred Forty-Two Thousand, Four Hundred Sixty-Six (98,342,466) Ordinary shares of the Company were listed with effect from 13th August 2021, pursuant to a Scrip Dividend in the proportion of one (1) share being issued for each existing seventeen decimal three three three three three four nine six zero (17.3333334960) shares held by the shareholders at the end of trading on the Colombo Stock Exchange as at 5th August 2021.
6. In May 2021, People's Insurance PLC declared a final dividend of Rs. 3 (Rupees Three) per share for the financial year 2020, in the form of a cash dividend and the Company received Rupees Four Hundred and Fifty Million (450,000,000) on 07th July 2021.
7. On 17th June 2021, the Company decided to issue Listed, Rated, Unsecured, Senior, Redeemable Debentures amounting to Rupees Eight Billion (8,000,000,000/-). Further to this, on 14th July 2021 the Company decided to upsize the proposed Debenture issue to up to Rupees Ten Billion (10,000,000,000/-) worth of Debentures. The issue was opened on 29th July 2021, and subscriptions for a value of Rupees Fifteen Billion Three Hundred Ninety Six Million Seven Hundred Ninety Thousand and Five Hundred Twenty One (15,396,790,521/-) were received on the same day. The Company allocated 108,251,027 debentures, approximately amounting to Rupees Ten Billion (10,000,000,000/-), to investors on 5th August 2021 which were listed on 18th August 2021.
8. Mrs. Kottogoda Gedara Lakmini Dilrukshi Kottogoda resigned from the post of Company Secretary of the Company on 15th July 2021, and Ms. Mariene Shaalini Silva has been appointed in her place on the same date. The Central Bank of Sri Lanka (CBSL) has granted approval for the said appointment by letter dated 14th July 2021.
9. Mr. Sudarshan Ahangama resigned as Non Executive/Non Independent Director of the Company with effect from 24th August 2021.
10. Fitch Ratings Lanka Limited reaffirmed the Company's National Long-Term Rating at 'A+(lka)' with a Stable Outlook on 1st September 2021.
11. On 16th November 2021 the Company redeemed 67,986,100 Senior Unsecured Redeemable Debentures issued in 2016 of Rs. 100/- each upon maturity.
12. On 21st December 2021, the Company declared an interim dividend of Rs.0.50 (Cents Fifty) per share for the financial year 2021/22, in the form of a scrip dividend. Subsequently 84,249,776 Ordinary shares of the Company were listed with effect from 13th January 2022, pursuant to a scrip dividend in the proportion of one (1) share being issued for each existing Twenty One decimal four zero zero zero zero zero two three two six (21.4000002326) shares held by the shareholders as at 4th January 2022 (XD Date - 31st December 2021).
13. Expected Credit Loss (ECL) at 31 December 2021 was estimated based on a range of forecast economic conditions prevailing as at that date. Model variables were not changed and remain consistent with previous periods.

INTERIM FINANCIAL STATEMENTS

EXPLANATORY NOTES

14. In March and June 2021, CBSL requested licensed finance companies and specialised leasing companies (non-banking financial institutions), to extend concessions for credit facilities as follows,
- * third moratorium: for affected businesses and individuals engaged in passenger transportation and tourism sectors from 1 April to 30 September 2021
 - * fourth moratorium: for affected businesses and individuals from 15 May 2021 to 30 September 2021
- In October 2021, CBSL further requested non-banking financial institutions to extend concessions for credit facilities for COVID-19 affected businesses and individuals as follows,
- * Option 1: restructure credit facilities as at 01 October 2021 over a longer period, with a minimum of 3 months grace period to commence repaying capital portion of instalments
 - * Option 2: facilitating early settlement on or before 31 March 2022 with future interest, fees and applicable charges fully waived off
 - * Option 3: extend moratoriums upto 31 March 2022, with the capital and interest falling due during the period converted into
- CBSL issued guidelines and instructions which the Company strictly adhered to when conducting its commercial operations.
15. A Surcharge Tax was proposed in the Budget 2022, as a one-time tax. The Bill governing the imposition and administration of the Surcharge Tax was published in the Gazette on 07th February 2022. As it is not considered as substantially enacted as at the reporting date, this has not yet been accounted for in these Financial Statements.
16. There have been no material events subsequent to the reporting date, which require adjustments to or disclosures in the interim financial statements, other than disclosed above in Note 15.
17. There has been no significant change in the nature of the contingent liabilities for the nine months ended 31st December 2021 which were disclosed in the Annual Report for the year ended 31st March 2021.

INTERIM FINANCIAL STATEMENTS

ANALYSIS OF LOANS AND RECEIVABLES IMPAIRMENT

Analysis by stage wise

Company - 31st December 2021

	Stage 1 Rs. Mn.	Stage 2 Rs. Mn.	Stage 3 Rs. Mn.	Total Rs. Mn.
Loans and receivables	100,871	26,965	29,499	157,335
(Less):				
Individual impairment charges	-	-	1,564	1,564
Collective impairment charges	1,054	1,332	6,936	9,322
Net loans and receivables	99,817	25,633	20,999	146,449

Company - 31st March 2021

Loans and receivables	91,722	30,256	28,678	150,656
(Less):				
Individual impairment charges	-	-	1,168	1,168
Collective impairment charges	832	1,113	6,155	8,100
Net loans and receivables	90,890	29,143	21,355	141,388

Group - 31st December 2021

Loans and receivables	108,632	27,634	30,708	166,974
(Less):				
Individual impairment charges	-	-	1,564	1,564
Collective impairment charges	1,259	1,472	7,381	10,112
Net loans and receivables	107,373	26,162	21,763	155,298

Group - 31st March 2021

Loans and receivables	92,517	35,085	31,623	159,225
(Less):				
Individual impairment charges	-	-	1,168	1,168
Collective impairment charges	995	1,262	6,458	8,715
Net loans and receivables	91,522	33,823	23,997	149,342

INTERIM FINANCIAL STATEMENTS

DEBENTURE INFORMATION

Market Prices for the quarter ended 31st December 2021

Debenture Type	Highest Rs.	Lowest Rs.	Last Traded Rs.
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
2021 - 3 Years - 8.00% p.a. payable annually			Has not been traded
2021 - 3 Years - 8.00% AER payable on redemption			Has not been traded
2021 - 5 Years - 9.00% p.a. payable annually			Has not been traded
2021 - 5 Years - 9.00% AER payable on redemption			Has not been traded

Interest Rates

Debenture Type	Coupon Rate (%)	Annual Effective Rate (%)
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
2021 - 3 Years - 8.00% p.a. payable annually	8.00	8.00
2021 - 3 Years - 8.00% AER payable on redemption	-	8.00
2021 - 5 Years - 9.00% p.a. payable annually	9.00	9.00
2021 - 5 Years - 9.00% AER payable on redemption	-	9.00

Interest Rates of Comparable Government Securities

6 Months Treasury Bill	8.03%
1 Year Treasury Bill	8.06%
2 Year Treasury Bond	9.36%
3 Year Treasury Bond	9.70%
4 Year Treasury Bond	8.55%
5 Year Treasury Bond	11.14%

Current Yield & Yield to Maturity

Debenture Type	Current Yield (%)	Yield to Maturity (%)
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
2021 - 3 Years - 8.00% p.a. payable annually	8.00	8.00
2021 - 3 Years - 8.00% AER payable on redemption	-	8.00
2021 - 5 Years - 9.00% p.a. payable annually	9.00	9.00
2021 - 5 Years - 9.00% AER payable on redemption	-	9.00

Ratios

	As at 31.12.2021	As at 31.03.2021
Debt to Equity Ratio (Times)*	0.81	0.59
Interest Cover (Times)	1.43	1.45
Quick Asset Ratio (%)	71.22	62.66

* Debt to Equity Ratio has been computed without considering Due to Customers balances.

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RELATED PARTY DISCLOSURE

Transactions with Related entities				
Company				
The Company had the under mentioned financial dealings during the period with the following related entities.				
	Parent		Subsidiaries	
	2021 Rs. Mn.	2020 Rs. Mn.	2021 Rs. Mn.	2020 Rs. Mn.
For the period ended 31 December				
Items in Statement of Profit or Loss				
Interest income	729	603	112	115
Interest expense	73	100	123	96
Fee & Commission income	-	-	487	535
Other operating income	-	-	461	14
Benefits, claims and underwriting expenditure	-	-	125	112
Depreciation and amortisation	12	17	162	172
Other operating expenses	12	-	20	37
As at 31 December				
Items in Statement of Financial Position				
Assets				
Cash and cash equivalents	2,565	1,354	-	-
Balances with banks & financial institutions	8,733	7,071	-	-
Loans and receivables	-	-	1,478	1,464
Financial assets - Amortised cost	9,940	6,248	-	-
Investments in subsidiaries	-	-	3,214	3,214
Other assets	-	-	191	266
Right of use asset	24	140	638	343
Total	21,262	14,813	5,521	5,287
Liabilities				
Due to banks	704	1,005	-	-
Due to customers	1,045	1,099	952	528
Debt Securities issued	-	-	137	137
Other Financial liabilities	-	-	611	682
Lease liabilities	25	154	697	383
Other liabilities	20	3	13	8
Total	1,794	2,261	2,410	1,738
For the period ended 31 December				
Transactions				
Transaction cost on debenture issue and securitisation	-	4	-	-
Purchase of vehicles	-	-	215	-
Building rent paid	26	25	213	210
Building rent received	-	-	13	14
Cash and cash equivalents - Repo investments	46,812	4,700	-	-
Cash and cash equivalents - Repo settlements	46,856	9,868	-	-
Balances with banks and financial institutions - FD investments	25,713	18,248	-	-
Balances with banks and financial institutions - FD withdrawals	22,673	14,063	-	-
Loans and receivables - Grantings	-	-	189	319
Loans and receivables - Repayments	-	-	190	520
Debt instrument - Amortised cost - Investments	21,394	16,316	-	-
Debt instrument - Amortised cost - Settlements	19,312	14,466	-	-
Due to banks - Borrowings	-	1,000	-	-
Due to banks - Repayment	-	1,576	-	-
Due to customers - Investments	113	519	670	387
Due to customers - Settlements	196	184	670	214
Other financial liabilities - Services obtained	-	-	6	-
Other financial liabilities - Repayment	-	-	6	-
Dividend paid	1,635	732	-	-
Dividend received	-	-	450	-
Insurance premium paid in respect of customers introduced by People's Leasing & Finance PLC	-	-	2,045	2,345
Total	184,730	81,701	4,667	4,009
Off- Balance Sheet Items				
Guarantees	-	-	300	300

INTERIM FINANCIAL STATEMENTS

RELATED PARTY DISCLOSURE

Transactions with other Related entities

Group

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

	Parent	
	2021 Rs. Mn.	2020 Rs. Mn.
For the period ended 31 December		
Items in Statement of Profit or Loss		
Interest income	761	637
Interest expenses	85	112
Net earned premiums	79	237
Fee and commission income	25	22
Other operating income	83	86
Benefits, claims and underwriting expenditure	18	67
Depreciation and amortisation	12	17
As at 31 December		
Items in Statement of Financial Position		
Assets		
Cash and cash equivalents	2,725	1,475
Balances with banks & financial institutions	9,296	7,582
Insurance and reinsurance receivables	2	6
Financial investments - Amortised cost	9,940	6,248
Other assets	7	46
Right of use assets	24	140
Total	21,994	15,497
Liabilities		
Due to banks	984	1,260
Due to customers	1,045	1,099
Other liabilities	30	9
Lease liabilities	25	157
Total	2,084	2,525

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.

76,899,372 Ordinary shares of the company were listed with effect from 24th December 2020, pursuant to a scrip dividend.

98,342,466 Ordinary shares of the company were listed with effect from 13th August 2021, pursuant to a scrip dividend.

84,249,776 Ordinary shares of the company were listed with effect from 13th January 2022, pursuant to a scrip dividend.

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.

Senior, Unsecured, Redeemable, three year (2021/24) and five year (2021/26) Debentures were listed on the Debt Securities Main Board of Colombo Stock Exchange on 18th August 2021.

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: info@plc.lk
Web Address: www.plc.lk

Compliance Officer

Ms. Zairaa Kaleel

Company Secretary

Ms. Shaalini Silva

Registrar

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

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
National Development Bank PLC
Nations Trust Bank PLC
Seylan Bank PLC
Standard Chartered Bank
Habib Bank Limited
Citi Bank N.A.
Indian Bank
Indian Overseas Bank
Pan Asia Banking Corporation PLC

Head Office & Branch Offices

Head Office, Akuressa, Ambalangoda, Ambalanthota, Ampara, Anamaduwana, Anuradapura, Awissawella, Badulla, Balangoda, Bandarawela, Battaramulla, Batticaloa, Benthotta, Chilaw, Chunnakam, Dambulla, Dehiwala, Deniyaya, Digana, Divulapitiya, Elpitiya, Embilipitiya, Galenbindunuwewa, Galle, Gampaha, Gampola, Giriulla, Godakawela, Grandpass, Hambantota, Hanwella, Hatton, Havelock, Hingurakgoda, Homagama, Horana, Ja-Ela, Jaffna, Kadawatha, Kaduwela, Kalawana, Kalawanchikudi, Kalmunai, Kalutara, Kamburupitiya, Kandy, Kandy Ahsa, Kanthale Kattandudy, Kegalle, Kekirawa, Kelaniya Kilinocchi, Kiribathgoda, Kirindiwela, Kodikamam, Kuliyaipitiya, Kurunegala, Mahaiyawa, Maharagama, Mahiyanganaya, Mannar, Matale, Matara, Mathugama, Mawanella, Medawachchiya, Melsiripura, Merigama, Metropolitan (Vauxhall Street), Minuwangoda, Monaragala, Moratuwa, Muttur, Narammala, Nattandiya, Nawalapitiya, Negombo, Negombo City, Nelliady, Neluwa, Nittambuwa, Nugegoda, Nuwara Eliya, Panadura, Pelmadulla, Pettah, Pilimathalawa, Piliyandala, Polonnaruwa, Puttalam, Ragama, Ratnapura, Tangalle, Thabuttegama, Thissamaharama, Trincomalee, Udugama, Union Place, Urubokka, Vavuniya, Walasmulla, Warakapola, WardPlace, Wariyapola, Wattala, Welimada, Wellawaththa, Wellawaya, Wennappuwa

Board of Directors

Mr. Sujeewa Rajapakse - Chairman
Mr. Rohan Pathirage
Mr. Azzam A. Ahamat
Mr. S. Ahangama (Resigned w.e.f. 24th August 2021)
Mr. K.C.J.C. Fonseka
Mr. C.J.Wijetillake
Mr. U.L.A.W. Bandara
Ms. M.C. Pietersz
Mr. R. Kudituwakku

Board Audit Committee

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

Board Integrated Risk Management Committee

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

Human Resources 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. C.J.Wijetillake - Chairman
Mr. U.L.A.W. Bandara - Member
Mr. S. Ahangama - Member (Ceased w.e.f. 24th August 2021)
Mr. Rohan Pathirage - Member (Appointed w.e.f. 24th September 2021)

Local 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.

Foreign Subsidiary Companies

Lankan Alliance Finance Limited

Corporate Memberships

The Financial House Association of Sri Lanka
Credit Information Bureau of Sri Lanka
The Financial Ombudsman, Sri Lanka
The Leasing Association of Sri Lanka
The Association of Margin Providers
Biodiversity Sri Lanka (Patron Member)

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

Income Tax Identity Number

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, with a Stable Outlook

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FINANCIAL
STATEMENTS



PEOPLE'S LEASING & FINANCE PLC