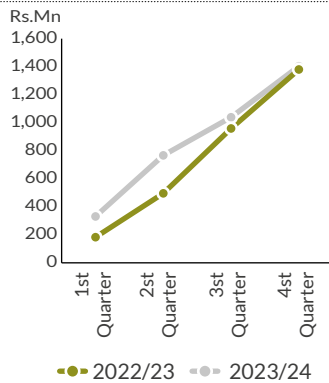


QUARTERLY ANALYSIS

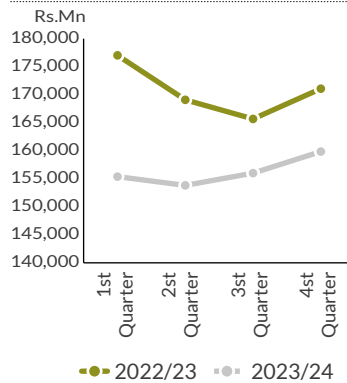
INCOME STATEMENT

Rs.Million	Company									
	1st Quarter Apr-Jun		2nd Quarter July-Sep		3rd Quarter Oct-Dec		4th Quarter Jan-Mar		Total	
	2023	2022	2023	2022	2023	2022	2024	2023	2023/24	2022/23
Interest income	7,465	6,774	7,249	7,413	7,179	7,814	6,960	8,196	28,853	30,197
Less: Interest expense	4,948	3,191	4,395	4,785	4,110	4,828	3,748	5,403	17,201	18,207
Net interest income	2,517	3,583	2,854	2,628	3,069	2,986	3,212	2,793	11,652	11,990
Fee and commission income	299	264	396	291	464	309	386	401	1,545	1,265
Net gains/(losses) on financial assets - FVTPL	15	(3)	60	7	20	(3)	41	8	136	9
Other operating income	70	85	(5)	1	393	269	45	192	503	547
Total operating income	2,901	3,929	3,305	2,927	3,946	3,561	3,684	3,394	13,836	13,811
Less: Impairment charges and other losses for loans and receivables	442	1,700	(280)	166	(276)	(142)	(1,042)	(1,156)	(1,156)	568
Impairment charges for goodwill	-	-	-	-	-	-	-	-	-	-
Net operating income	2,459	2,229	3,585	2,761	4,222	3,703	4,726	4,550	14,992	13,243
Less: Expenses										
Personnel expenses	870	1,034	1,085	1,062	1,151	1,057	1,142	1,336	4,248	4,489
Depreciation and amortisation	172	178	169	177	163	171	166	173	670	699
Other operating expenses	624	515	632	457	766	549	755	561	2,777	2,082
Total operating expenses	1,666	1,727	1,886	1,696	2,080	1,777	2,063	2,070	7,695	7,270
Operating profit before tax on financial services	793	502	1,699	1,065	2,142	1,926	2,663	2,480	7,297	5,973
Less: Tax on financial services	272	226	455	316	536	480	658	609	1,921	1,631
Profit before income tax expense	521	276	1,244	749	1,606	1,446	2,005	1,871	5,376	4,342
Less: Income tax expense	190	93	477	253	567	487	601	491	1,835	1,324
Profit for the period	331	183	767	496	1,039	959	1,403	1,380	3,540	3,018

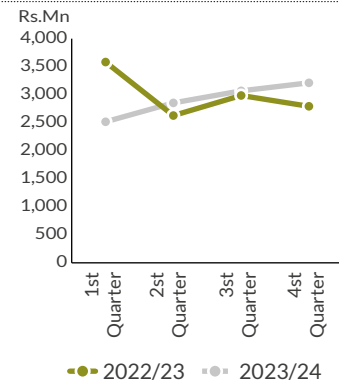
Profit After Tax



Total Assets



Net Interest Income



STATEMENT OF FINANCIAL POSITION

Rs.Million	Company							
	1st Quarter As at 30 June		2nd Quarter As at 30 Sep		3rd Quarter As at 31 Dec		4th Quarter As at 31 Mar	
As at	2023	2022	2023	2022	2023	2022	2024	2023
Assets								
Cash and cash equivalents	6,920	14,412	4,764	6,092	2,595	4,958	9,728	5,845
Balances with banks and financial institutions	23,482	2,018	17,650	9,488	10,991	18,983	14,288	29,840
Financial assets -Fair value through profit or loss	219	22	279	181	1,299	196	1,340	204
Loans and receivables - Amortised cost	104,051	140,298	100,833	131,942	102,275	121,857	103,650	114,278
Financial assets - Fair value through other comprehensive income	909	970	1,046	1,013	1,101	834	1,159	945
Debt Instrument - Amortised cost	10,866	10,998	19,911	11,796	28,899	10,314	18,372	10,904
Investments in subsidiaries	3,292	3,214	3,292	3,214	3,455	3,214	3,455	3,292
Investment property	285		285		285		296	285
Other assets	1,087	614	1,671	1,004	1,215	1,088	3,982	1,030
Property, plant and equipment	1,425	1,383	1,405	1,365	1,342	1,356	1,361	1,481
Right-of-use assets	1,500	1,859	1,374	1,748	1,250	1,606	1,361	1,616
Deferred tax assets	1,327	1,217	1,292	1,229	1,282	1,248	819	1,335
Goodwill and intangible assets	17	19	15	16	18	22	41	19
Total assets	155,380	177,024	153,817	169,088	156,007	165,676	159,852	171,073
Liabilities								
Due to banks	5,874	10,843	4,320	11,148	3,656	8,574	2,263	7,724
Due to customers	93,228	106,314	93,197	99,474	94,105	97,414	97,438	100,935
Debt securities issued	10,988	16,161	10,589	15,925	10,809	16,315	11,032	16,706
Other financial liabilities	1,171	858	2,333	1,330	2,943	1,037	3,189	1,457
Lease liabilities	1,732	2,020	1,642	1,912	1,526	1,775	1,637	1,754
Current tax liabilities	839	1,562	432	441	545	708	295	1,014
Other liabilities	712	775	1,039	816	1,097	881	1,393	1,017
Retirement Benefit Obligation	691	688	699	703	698	700	779	674
Total liabilities	115,235	139,221	114,251	131,749	115,379	127,404	118,026	131,281
Equity								
Stated capital	18,016	17,072	18,016	18,016	18,016	18,016	19,230	18,015
Statutory reserve fund	2,791	2,640	2,791	2,640	2,791	2,640	2,968	2,791
Retained earnings	19,879	18,761	19,185	17,351	18,785	18,328	19,885	19,557
Other reserves	(541)	(670)	(426)	(668)	1,036	(712)	(257)	(571)
Total equity	40,145	37,803	39,566	37,339	40,628	38,272	41,826	39,792
Total liabilities and equity	155,380	177,024	153,817	169,088	156,007	165,676	159,852	171,073

TEN YEAR SUMMARY

	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15
Financial Capital										
Operating result										
Income (Rs. million)	31,037	32,018	26,741	27,104	33,599	32,736	28,603	23,859	19,186	20,542
Interest income (Rs. million)	28,853	30,197	23,882	24,983	31,459	30,836	26,705	22,041	17,876	19,248
Interest expenses (Rs. million)	17,201	18,207	10,832	13,064	15,787	15,646	14,500	11,830	7,941	9,248
Net interest income (Rs. million)	11,652	11,990	13,049	11,919	15,672	15,190	12,204	10,212	9,935	10,000
Non-interest income (Rs. million)	2,183	1,822	2,860	2,120	2,140	1,899	1,898	1,818	1,310	1,294
Impairment and other losses (Rs. million)	(1,156)	568	777	1,143	4,752	1,955	1,430	216	258	1,645
Other operating expenses [Note 1] (Rs. million)	9,616	8,901	8,482	7,024	8,509	8,549	6,903	6,338	4,844	4,274
Profit before tax (PBT) (Rs. million)	5,376	4,342	6,650	5,873	4,552	6,585	5,770	5,476	6,143	5,375
Income tax expense (Rs. million)	1,835	1,324	1,991	1,840	1,609	2,169	1,460	1,467	1,796	1,622
Profit after tax (PAT) (Rs. million)	3,540	3,018	4,659	4,033	2,943	4,416	4,309	4,009	4,347	3,753
Return on assets (ROA) (%)	3.25	2.47	3.85	3.49	2.64	3.95	3.71	3.99	5.19	4.75
Cost to income (%)	55.61	52.64	43.74	42.03	36.53	37.81	39.73	45.01	37.24	34.63
Net Interest Margin (NIM) (%)	7.69	7.35	8.10	7.58	9.68	9.70	8.38	7.89	8.92	9.37
Total Assets to Equity Ratio (Times)	3.82	4.30	4.66	4.79	5.68	6.03	5.94	6.09	5.46	5.31
Price to Book Value (PBV) (Times)	0.57	0.41	0.39	0.59	0.66	0.74	0.92	1.00	1.11	1.65
Financial position										
Cash, balances with banks & reverse repo (Rs. million)	24,016	35,685	9,787	8,102	10,372	6,699	8,783	7,681	4,054	3,465
Loans & receivables (Rs. million)	103,650	114,278	151,274	141,388	147,748	151,708	140,165	134,055	109,872	98,411
Investments in subsidiaries (Rs. million)	3,455	3,292	3,214	3,214	3,214	3,214	3,214	2,075	1,875	1,875
Investments in government treasury bills and bonds (rs. million)	18,372	10,904	9,827	6,994	4,107	8,003	4,890	2,968	4,930	5,266
Total assets (Rs. million)	159,852	171,073	180,765	164,546	171,660	172,541	160,694	150,457	124,336	112,323
Borrowings (rs. million)	13,296	24,431	28,994	20,265	26,417	48,549	55,705	74,258	60,819	49,848
Deposits from customers (Rs. million)	97,438	100,935	103,368	101,503	106,701	88,369	69,763	44,723	33,836	34,094
Total equity (Rs. million)	41,826	39,792	38,818	34,341	30,247	28,603	27,030	24,697	22,772	21,136
Total liabilities and shareholders' funds (Rs. million)	159,852	171,073	180,765	164,546	171,660	172,541	160,694	150,457	124,336	112,323
Financial cash Inflows /(Outflows)										
Operating activities (Rs. million)	18,011	9,126	(3,602)	4,264	31,615	15,944	27,691	(998)	(8,533)	(7,351)
Investing activities (Rs. million)	37	(221)	(382)	60	(106)	302	(802)	(159)	(397)	(231)
Financing activities (Rs. million)	(14,619)	(7,712)	6,596	(9,477)	(27,310)	(16,452)	(28,716)	2,926	9,156	(738)
Net cash flows (Rs. million)	3,428	1,193	2,612	(5,153)	4,198	(206)	(1,827)	1,769	227	(8,320)
Human Capital										
Employees (Numbers)	2,052	2,114	2,245	2,343	2,401	2,329	2,085	2,085	1,834	1,666
PBT per employee (Rs.million)	2.58	1.99	2.90	2.48	1.92	2.98	2.77	2.79	3.51	3.32
Total assets per Employee (Rs. million)	78	80.92	80.52	70.23	71.50	74.08	77.07	72.16	67.79	67.42
Employees' salaries & benefits (Rs. million)	4,248	4,489	3,738	3,465	3,701	3,438	2,974	2,556	1,807	1,565
Natural Capital										
Investment in Environmental Conservation (Rs. million)	1.98	1.01	1.87	2.77	3.32	1.94	2.19	3.37	3.36	1.17
Carbon footprint (Tones of CO2 equivalent)	2,511	1,802	4,382	3,811	5,836	5,338	6,046	6,236	3,059	2,770

	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15
Social and Relationship Capital										
Shareholders (Number)	9,983	10,770	10,926	10,027	8,644	8,961	8,801	9,176	9,407	8,880
Number of ordinary shares (Nos.million)	2,154	2,042	1,887	1,705	1,628	1,580	1,580	1,580	1,580	1,580
Earnings per share (EPS) (Rs.)	1.64	1.48	2.47	2.37	1.73	2.80	2.73	2.54	2.75	2.38
Net assets per share (NAPS) (Rs.)	19.41	19.49	20.57	20.15	18.58	18.10	17.11	15.63	14.41	13.38
Market price per share (Rs.)										
Highest	13.00	9.30	13.80	15.40	18.30	17.30	19.20	20.10	26.50	28.00
Lowest	7.00	4.90	8.00	9.10	12.00	12.90	15.50	15.30	15.40	14.20
Closing	11.00	7.90	8.10	11.80	12.20	13.40	15.80	15.60	16.00	22.10
Market capitalisation (Rs. million)	23,698	16,131	15,286	20,114	19,858	21,170	24,962	24,646	25,278	34,915
Price Earnings ratio (PE) (Times)	6.69	5.34	3.28	4.99	6.67	4.79	5.79	6.14	5.82	9.29
Dividend per share (DPS) (Rs.)	1.40	0.50	1.25	0.60	1.20	1.25	1.25	1.25	1.25	1.25
Dividend paid (Rs. million)	2,859	944	2,180	977	1,929	1,975	1,975	1,975	1,975	1,975
Dividend yield (%)	12.73	6.33	15.43	5.08	9.84	9.33	7.91	8.01	7.81	5.66
Dividend cover (times)	1.24	3.20	2.14	4.13	1.53	2.24	2.18	2.03	2.20	1.90
Dividend payout (%)	80.74	31.28	46.79	24.22	65.57	44.72	45.83	49.26	45.43	52.62
Return on equity (ROE) (%)	8.68	7.68	12.74	12.49	10.00	15.88	16.66	16.89	19.80	18.61
Return on capital employed (ROCE) (%)	14.21	13.41	10.68	11.86	12.37	13.98	13.69	12.04	11.99	13.92
Debt to equity (Excluding deposits) (Times)	0.32	0.61	0.75	0.59	0.87	1.70	2.06	3.01	2.67	2.36
Debt to equity with contingent liabilities and commitments (Times)	0.66	0.76	0.92	0.91	1.05	1.97	2.34	3.25	2.77	2.57
Current ratio (Times)	1.04	1.17	0.79	0.76	0.83	0.82	0.80	0.84	0.85	0.93
Interest cover (Times)	1.31	1.24	1.61	1.45	1.29	1.42	1.40	1.46	1.77	1.58
Taxes paid to governments (Rs. million)	3,845	6,003	2,792	4,203	5,712	2,942	2,109	2,828	2,915	1,793
Taxes collected on behalf of government (Rs.million)	1,854	479	322	294	1,137	1,434	1,151	1,048	1,313	1,250
Investment on community outreach CSR (Rs. million)	0.71	5.57	27.53	17.60	55.53	120.29	101.53	187.64	76.25	71.68
Capital adequacy ratios										
Tier 1 Capital/ Core capital ratio [Note 2]	30.00	25.76	18.77	17.72	15.12	14.36	18.38	17.56	19.56	20.22
Required minimum Tier 1 Capital/ Core capital ratio (%) [Note 2]	10.00	10.00	8.00	7.00	7.00	6.00	5.00	5.00	5.00	5.00
Total Capital Ratio / Total risk weighted capital ratio (%) [Note 2]	29.70	26.61	19.68	18.58	15.99	15.20	16.46	16.37	18.14	19.04
Required minimum total capital ratio/Total risk weighted capital ratio (%) [Note 2]	14.00	14.00	12.00	11.00	11.00	10.00	10.00	10.00	10.00	10.00
Manufactured and Intellectual Capital										
Branches (Number)	109	111	111	104	103	103	103	103	92	89
Credit ratings & key accolades										
Fitch Ratings Lanka	A-(lka)	A+(lka)	A+(lka)	A+(lka)	AA-(lka)	AA-(lka)	AA-(lka)	AA-(lka)	AA-(lka)	AA-(lka)
Business Today - Top 40 Listed Corporate Entities [Note 3]	31 st Position	29 th Position	27 th Position	18 th Position	13 th Position	13 th Position	15 th Position	14 th Position	17 th Position	14 th Position

[1] Figures include total operating expenses and Tax on financial services (excluding impairment charges for loans and receivables and other losses)

[2] Central Bank of Sri Lanka introduced Finance Business Act Directions No 3 of 2018 Capital Adequacy Requirements with effect from 01 July 2018.

[3] Expand in to Business Today -Top 40 Listed Corporate Entities.

STATEMENT OF PROFIT OR LOSS IN US \$

	Company		Group	
	2024	2023	2024	2023
For the year ended 31st March	US\$'000	US\$'000	US\$'000	US\$'000
Gross Income	103,050	97,840	124,685	119,672
Interest income	95,801	92,274	106,968	102,084
Less: Interest expenses	57,112	55,636	60,650	58,886
Net interest income	38,689	36,638	46,318	43,198
Net earned premium	-	-	12,402	14,282
Fee and commission income	5,129	3,866	3,252	2,112
Net gain / (losses) on financial Assets - FVTPL	451	28	412	13
Other operating income	1,669	1,672	1,651	1,181
Total operating income	45,938	42,204	64,035	60,786
Less: Impairment charges for loans and receivables and other losses	(3,837)	1,737	(4,496)	2,151
Net operating income	49,775	40,467	68,531	58,635
Less: Expenses				
Personnel expenses	14,105	13,716	18,400	17,515
Depreciation and Amortisation	2,224	2,135	2,038	2,017
Benefits, claims and underwriting expenditure	-	-	8,859	9,936
Other operating expenses	9,219	6,364	11,259	7,764
Total operating expenses	25,548	22,215	40,556	37,232
Operating profit before taxes on financial services	24,227	18,252	27,975	21,403
Less : Tax on financial services	6,378	4,985	6,629	5,114
Profit before income tax expense	17,849	13,267	21,346	16,289
Less : Income tax expense	6,094	4,046	7,410	5,771
Profit for the year	11,755	9,221	13,936	10,518

Exchange rate of US\$ was Rs 301.18 as at 31st March 2024 (Rs 327.25 as at 31st March 2023).

The Statement of Profit or Loss is solely for the convenience of Stakeholders (shareholders, investors, bankers and other users of Financial Statements) and do not form part of the Financial Statements.

STATEMENT OF FINANCIAL POSITION IN US \$

	Company		Group	
	2024 US \$ '000	2023 US \$ '000	2024 US \$ '000	2023 US \$ '000
As at 31st March				
Assets				
Cash and cash equivalents	32,300	17,860	35,316	19,300
Balances with banks & financial institutions	47,441	91,184	58,314	104,583
Financial assets - Fair value through profit or loss	4,449	623	4,820	1,055
Loans and receivables - Amortised Cost	344,148	349,206	388,204	383,126
Insurance and reinsurance receivables	-	-	5,268	4,578
Financial assets - Fair Value other comprehensive income	3,847	2,887	5,712	4,195
Debt Instrument at amortised cost	61,000	33,319	79,111	48,463
Investments in subsidiaries	11,472	10,058	-	-
Other assets	13,221	3,148	13,833	3,915
Investment property	981	871	4,335	3,668
Property, plant and equipment	4,520	4,526	12,550	12,135
Right to use assets	4,518	4,938	4,273	4,194
Deferred tax assets	2,719	4,081	2,754	4,339
Goodwill and intangible assets	136	59	615	420
Total assets	530,752	522,760	615,105	593,971
Liabilities				
Due to banks	7,515	23,605	23,844	33,823
Due to customers	323,520	308,434	344,787	329,962
Debt securities issued	36,630	51,050	36,630	50,619
Other financial liabilities	10,587	4,453	13,036	5,224
Insurance liabilities and reinsurance payable	-	-	18,290	15,910
Lease Liabilities	5,434	5,359	5,160	4,516
Current tax liabilities	981	3,098	1,781	4,298
Other liabilities	4,626	3,107	5,421	3,674
Retirement Benefit Obligation	2,585	2,059	2,979	2,311
Total liabilities	391,878	401,165	451,928	450,337
Equity				
Stated Capital	63,850	55,051	63,850	55,051
Statutory reserve fund	9,854	8,528	10,318	8,879
Retained earnings	66,023	59,761	79,607	71,042
Other reserves	(853)	(1,745)	1,433	1,068
Total shareholders' equity	138,874	121,595	155,208	136,040
Non -controlling interest	-	-	7,969	7,594
Total equity	138,874	121,595	163,177	143,634
Total liabilities and equity	530,752	522,760	615,105	593,971
Contingent liabilities and commitments	47,282	17,194	47,822	17,572

Exchange rate of US\$ was Rs 301.18 as at 31st March 2024 (Rs 327.25 as at 31st March 2023).

The above Statement of Financial Position is solely for the convenience of Stakeholders (shareholders, investors, bankers and other users of Financial Statements) and do not form part of the Financial Statements.

HORIZONTAL ANALYSIS

Statement of Financial Position as at 31 March	Current Year (Rs. 000)		Percentage Change (%)			Base Year (Rs. 000)
	2024	2024	2023	2022	2021	2020
Assets						
Cash and cash equivalents	9,728,132	35.79	(18.42)	(34.83)	(62.27)	7,164,139
Balances with banks & financial institutions	14,288,282	345.47	830.33	59.56	68.33	3,207,440
Financial assets -Fair value through profit or loss	1,339,867	29.87	(80.23)	(97.56)	(89.36)	1,031,719
Loans and receivables - Amortised cost	103,650,453	(29.85)	(22.65)	2.39	(4.30)	147,747,511
Financial assets - Fair value through other comprehensive income	1,158,669	257.19	191.22	311.02	(4.71)	324,381
Debt instrument - Amortised cost	18,372,055	347.34	165.49	139.28	70.30	4,106,963
Investments in subsidiaries	3,455,229	7.51	2.42	0.00	0.00	3,213,788
Investment property	295,465	100.00	-	-	-	-
Other assets	3,981,818	247.15	(10.19)	(34.69)	(49.85)	1,147,001
Property, plant and equipment	1,361,384	19.01	29.47	23.59	(8.28)	1,143,929
Right of use assets	1,360,775	(29.84)	(16.68)	1.70	15.62	1,939,450
Deferred tax assets	818,949	117.64	254.90	204.74	10.51	376,291
Goodwill and intangible assets	41,010	(84.08)	(92.55)	(91.47)	(43.15)	257,581
Total assets	159,852,089	(6.88)	(0.34)	5.30	(4.14)	171,660,193
Liabilities						
Due to banks	2,263,494	(71.49)	(2.69)	48.01	(18.88)	7,938,185
Due to customers	97,437,726	(8.68)	(5.40)	(3.12)	(4.87)	106,701,027
Debt securities issued	11,032,248	(40.30)	(9.60)	(6.68)	(25.18)	18,479,260
Other financial liabilities	3,188,693	5.79	(51.65)	20.65	37.08	3,014,117
Operating lease liabilities	1,636,537	(14.28)	(8.14)	7.85	19.76	1,909,098
Current tax liabilities	295,474	(83.61)	(43.79)	2.68	(79.90)	1,803,309
Other liabilities	1,393,241	42.79	4.21	40.32	9.58	975,694
Retirement Benefit Obligation	778,537	31.32	13.63	12.74	(0.95)	592,871
Total Liabilities	118,025,950	(16.54)	(7.17)	0.38	(7.93)	141,413,561
Equity						
Stated Capital	19,230,479	38.20	29.46	22.68	7.02	13,915,414
Statutory reserve fund	2,967,853	34.58	26.55	19.71	9.14	2,205,344
Retained earnings	19,884,827	39.76	37.45	36.92	20.61	14,227,988
Other reserves	(257,021)	151.70	459.32	267.44	14.95	(102,114)
Total equity attributable to equity holders of the Company	41,826,138	38.28	31.56	28.34	13.54	30,246,632
Total equity	41,826,138	38.28	31.56	28.34	13.54	30,246,632
Total liabilities and equity	159,852,089	(6.88)	(0.34)	5.30	(4.14)	171,660,193

Statement of Profit or Loss for the year ended 31 March	Current Year (Rs. 000)		Percentage Change (%)			Base Year (Rs. 000)
	2024	2024	2023	2022	2021	2020
Gross income	31,036,624	(7.63)	(4.71)	(20.41)	(19.33)	33,599,314
Interest Income	28,853,306	(8.28)	(4.01)	(24.09)	(20.58)	31,459,108
Interest Expenses	(17,200,885)	8.96	15.33	(31.38)	(17.24)	(15,786,586)
Net Interest Income	11,652,421	(25.65)	(23.50)	(16.74)	(23.95)	15,672,522
Other Operating Income	2,183,318	2.01	(14.88)	33.63	(0.93)	2,140,206
Total Operating Income	13,835,739	(22.33)	(22.46)	(10.69)	(21.18)	17,812,728
Impairment Charges	(1,155,776)	(75.68)	(88.04)	(83.65)	(75.94)	(4,751,793)
Total Operating Expenses	7,694,659	(218.26)	11.73	5.08	(10.84)	(6,506,650)
Operating profit before taxes on financial services	7,296,856	11.33	(8.87)	26.56	8.25	6,554,285
Tax on financial services	1,920,924	(195.93)	(18.53)	(17.85)	(38.94)	(2,002,460)
Profit before income tax expense	5,375,932	18.10	(4.62)	46.10	29.02	4,551,825
Income Tax Expense	(1,835,435)	14.05	(17.72)	23.72	14.31	(1,609,317)
Profit for the Year	3,540,497	20.32	2.55	58.33	37.06	2,942,508

VERTICAL ANALYSIS

Statement of Financial Position as at 31 March	Percentage Change (%)				
	2024	2023	2022	2021	2020
Assets					
Cash and cash equivalents	6.09	3.42	2.58	1.64	4.17
Balances with banks & financial institutions	8.94	17.44	2.83	3.28	1.87
Financial assets - Fair value through profit or loss	0.84	0.12	0.01	0.07	0.60
Loans and receivables - Amortised cost	64.85	66.80	83.69	85.93	86.07
Financial assets - Fair value through other comprehensive income	0.72	0.55	0.74	0.19	0.19
Debt instrument - Amortised cost	11.49	6.37	5.44	4.25	2.39
Investments in subsidiaries	2.16	1.92	1.78	1.95	1.87
Investment property	0.18	0.17	-	-	-
Other assets	2.49	0.60	0.41	0.35	0.67
Property, plant and equipment	0.85	0.87	0.78	0.64	0.67
Right of use assets	0.85	0.94	1.09	1.36	1.13
Deferred tax assets	0.51	0.78	0.63	0.25	0.22
Goodwill and intangible assets	0.03	0.01	0.01	0.09	0.15
Total assets	100.00	100.00	100.00	100.00	100.00
Liabilities					
Due to banks	1.42	4.52	6.50	3.91	4.62
Due to customers	60.96	59.00	57.18	61.69	62.16
Debt securities issued	6.90	9.77	9.54	8.40	10.77
Other financial liabilities	1.99	0.85	2.01	2.51	1.76
Operating lease liabilities	1.02	1.03	1.14	1.39	1.11
Current tax liabilities	0.18	0.59	1.02	0.22	1.05
Other liabilities	0.87	0.59	0.76	0.65	1.11
Retirement Benefit Obligation	0.49	0.39	0.37	0.45	-
Total Liabilities	73.84	76.74	78.53	79.13	82.38
Equity					
Stated Capital	12.03	10.53	9.44	9.05	8.11
Statutory reserve fund	1.86	1.63	1.46	1.46	1.28
Retained earnings	12.44	11.43	10.78	10.43	8.29
Other reserves	(0.16)	(0.33)	(0.21)	(0.07)	(0.06)
Total equity attributable to equity holders of the Company	26.17	23.26	21.47	20.87	17.62
Total equity	26.17	23.26	21.47	20.87	17.62
Total liabilities and equity	100.00	100.00	100.00	100.00	100.00

Statement of Profit or Loss for the year ended 31 March	Percentage Change (%)				
	2024	2023	2022	2021	2020
Gross income	100.00	100.00	100.00	100.00	100.00
Interest Income	92.97	94.31	89.31	92.18	93.63
Interest Expenses	55.42	56.86	40.51	48.20	46.98
Net Interest Income	37.54	37.45	48.80	43.98	46.65
Other Operating Income	7.03	5.69	10.69	7.82	6.37
Total Operating Income	44.58	43.14	59.49	51.80	53.02
Impairment Charges	3.72	1.78	2.91	4.22	14.14
Total Operating Expenses	24.79	22.70	25.57	21.40	19.37
Operating profit before taxes on financial services	23.51	18.66	31.02	26.18	19.51
Tax on financial services	6.19	5.10	6.15	4.51	5.96
Profit before income tax expense	17.32	13.56	24.87	21.67	13.55
Income Tax Expense	5.91	4.14	7.45	6.79	4.79
Profit for the Year	11.41	9.42	17.42	14.88	8.76

INDEPENDENT ASSURANCE REPORT ON SUSTAINABILITY REPORTING



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Independent practitioner's assurance report to the Board of Directors of People's Leasing & Finance PLC on the Sustainability reporting criteria presented in the Integrated Annual Report FY2023/24

SCOPE

We have been engaged by People's Leasing & Finance PLC to perform a 'limited assurance engagement,' as defined by Sri Lanka Standard on Assurance Engagements, here after referred to as the engagement, to report on People's Leasing & Finance PLC's Economic, Environment, Social and Governance (EESG) indicators (the "Subject Matter") contained People's Leasing & Finance PLC's (the "Entity's") Integrated Annual Report for the year ended 31 March 2024 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

CRITERIA APPLIED BY PEOPLE'S LEASING & FINANCE PLC

In preparing the Subject Matter, People's Leasing & Finance PLC applied the following criteria ("Criteria"):

The Global Reporting Initiative's (GRI) Sustainability Reporting Guidelines, publicly available at <https://www.globalreporting.org>

Such Criteria were specifically designed for the purpose of assisting you in determining whether Entity's Economic, Environment, Social and Governance (EESG) indicators contained in the Entity's Report is presented in accordance with the relevant criteria; As

a result, the subject matter information may not be suitable for another purpose.

PEOPLE'S LEASING & FINANCE PLC'S RESPONSIBILITIES

People's Leasing & Finance PLC management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

ERNST & YOUNG'S RESPONSIBILITIES

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the Sri Lanka Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (SLSAE 3000 (Revised)), and the terms of reference for this engagement as agreed with the People's Leasing & Finance PLC on 01 June 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

OUR INDEPENDENCE AND QUALITY MANAGEMENT

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

DESCRIPTION OF PROCEDURES PERFORMED

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did

Partners: D K Hulangamuwa FCA FCMA LLB (London), A P A Gunasekera FCA FCMA, Ms. Y A De Silva FCA, Ms. G G S Manatunga FCA, W K B S P Fernando FCA FCMA, B E Wijesuriya FCA FCMA, R N de Saram ACA FCMA, Ms. N A De Silva FCA, N M Sulaiman ACA ACMA, Ms. L K H L Fonseka FCA, Ms. K R M Fernando FCA ACMA, Ms. P V K N Sajewani FCA, A A J R Perera ACA ACMA, N Y R L Fernando ACA, D N Gamage ACA ACMA, C A Yalagala ACA ACMA

Principals: T P M Ruberu FCA FCCA MBA (USJ-SL), G B Goudian ACMA, Ms. P S Paranavitane ACA ACMA LLB (Colombo), D L B Karunathilaka ACMA, W S J De Silva Bsc (Hons) - MIS Msc - IT, V Shakhivell B.Com (Sp)

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not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the subject matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- » Validated the information presented and checked the calculations performed by the organization through recalculation.
- » Performed a comparison of the content given in the Report against the criteria given in the selected sustainability standards/frameworks.
- » Conducted interviews with relevant organization's personnel to understand the process for collection, analysis, aggregation and presentation of data. Interviews included selected key management personnel and relevant staff.
- » Read the content presented in the Report for consistency with our overall knowledge obtained during the course of our assurance engagement and requested changes wherever required.
- » Provided guidance, recommendations and feedback on the improvement of the sustainability reporting indicators to improve the presentation standard.

We also performed such other procedures as we considered necessary in the circumstances.

EMPHASIS OF MATTER

Economic, Environment, Social management data/information are subject to inherent limitations given their nature and the methods used for determining, calculating and estimating such data. Such inherent limitations are common in Sri Lanka.

We also do not provide any assurance on the assumptions and achievability of prospective information presented in the Entity's Report.

CONCLUSION

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the information on the Economic, Environment, Social and Governance (EESG) contained in the Integrated Annual Report of People's Leasing & Finance PLC for the year ended 31 March 2024, in order for it to be in accordance with the Criteria.

02 June 2024

Colombo

IR ASSURANCE REPORT



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Independent practitioner's assurance report to the Board of Directors of People's Leasing & Finance PLC on the Integrated Annual Report 2023/24

SCOPE

We have been engaged by People's Leasing & Finance PLC to perform a 'limited assurance engagement,' as defined by Sri Lanka Standard on Assurance Engagements, here after referred to as the engagement, to report on People's Leasing & Finance PLC's Information on how it's strategy, governance, performance and prospects, in the context of its external environment, lead to the creation, preservation or erosion of value over the short, medium and long term (the "Subject Matter") contained in People's Leasing & Finance PLC's (the "Entity's") Integrated Annual Report for the year ended 31 March 2024 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

CRITERIA APPLIED BY PEOPLE'S LEASING & FINANCE PLC

In preparing the Subject Matter, People's Leasing & Finance PLC applied the Integrated Reporting Framework (<IR> Framework) issued by the International Integrated Reporting Council (IIRC) ("Criteria"):

Such Criteria were specifically designed for the purpose of assisting in determining whether the capital management, stakeholder engagement, business model, strategy, organizational overview & external environment outlook presented in the Integrated Annual Report is presented in

accordance with the relevant criteria; As a result, the subject matter information may not be suitable for another purpose.

PEOPLE'S LEASING & FINANCE PLC'S RESPONSIBILITIES

People's Leasing & Finance PLC management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

ERNST & YOUNG'S RESPONSIBILITIES

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the Sri Lanka Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (SLSAE 3000 (Revised), and the terms of reference for this engagement as agreed with the People's Leasing & Finance PLC on 01 June 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

OUR INDEPENDENCE AND QUALITY MANAGEMENT

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

DESCRIPTION OF PROCEDURES PERFORMED

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance

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on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the subject matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- » Performed a comparison of the content of the Integrated Annual Report against the Guiding Principles and Content Elements given in the Integrated Reporting Framework (<IR> Framework).
- » Checked whether the information contained in the Integrated Annual Report – Financial Capital element information has been properly derived from the audited financial statements.
- » Conducted interviews with the selected key management personnel and relevant staff and obtained an understanding of the internal controls, governance structure and reporting process relevant to the Integrated Report.
- » Obtained an understanding of the relevant internal policies and procedures developed, including those relevant to determining what matters most to the stakeholders, how the organization creates value, the external environment, strategy, approaches to putting members first, governance and reporting.
- » Obtained an understanding of the description of the organization's strategy and how the organization creates value, what matters most to the stakeholders and enquiring the management as to whether the description in the Integrated Report accurately reflects their understanding.
- » Checked the Board of Directors meeting minutes during the financial year to

ensure consistency with the content of the Integrated Report.

- » Tested the relevant supporting evidence related to qualitative & quantitative disclosures within the Integrated Report against identified material aspects.
- » Read the Integrated Report in its entirety for consistency with our overall knowledge obtained during the assurance engagement.

We also performed such other procedures as we considered necessary in the circumstances.

EMPHASIS OF MATTER

Economic, Environment, Social and Intellectual capital management data/information are subject to inherent limitations given their nature and the methods used for determining, calculating and estimating such data. Such inherent limitations are common in Sri Lanka.

We also do not provide any assurance on the assumptions and achievability of prospective information presented in the Entity's Annual Report.

CONCLUSION

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the information contained in the Integrated Annual Report of People's Leasing & Finance PLC for the year ended 31 March 2024, in order for it to be in accordance with the Criteria.

02 June 2024

Colombo

GRI CONTENT INDEX

Statement of use	People's Leasing & Finance PLC has reported in accordance with the GRI Standards for the period from 01 April 2023 to 31 March 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards(s)	No applicable GRI Sector Standards

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION

General disclosures					
GRI 2: General Disclosures 2021	2-1 Organisational details	446	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2 Entities included in the organisation's sustainability reporting	15			
	2-3 Reporting period, frequency and contact point	11			
	2-4 Restatements of information	13			
	2-5 External assurance	11			
	2-6 Activities, value chain and other business relationships	142			
	2-7 Employees	129-130			
	2-8 Workers who are not employees	146			
	2-9 Governance structure and composition	178			
	2-10 Nomination and selection of the highest governance body	245-246			
	2-11 Chair of the highest governance body	164			
	2-12 Role of the highest governance body in overseeing the management of impacts	202			
	2-13 Delegation of responsibility for managing impacts	177			
	2-14 Role of the highest governance body in sustainability reporting	62			
	2-15 Conflicts of interest	100			
	2-16 Communication of critical concerns	144			
	2-17 Collective knowledge of the highest governance body	62			
	2-18 Evaluation of the performance of the highest governance body	245-246			
	2-19 Remuneration policies	131, 240-242			
	2-20 Process to determine remuneration	131, 240-242			
	2-21 Annual total compensation ratio		2-21	Confidentiality constraints	
	2-22 Statement on sustainable development strategy	30, 62			
	2-23 Policy commitments	128			
	2-24 Embedding policy commitments	128, 145			
	2-25 Processes to remediate negative impacts	121			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-26 Mechanisms for seeking advice and raising concerns	134			
	2-27 Compliance with laws and regulations	183			
	2-28 Membership associations	123			
	2-29 Approach to stakeholder engagement	48-53			
	2-30 Collective bargaining agreements	134			
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	54-55			
	3-2 List of material topics	58-61			
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	25			
	201-2 Financial implications and other risks and opportunities due to climate change		201-2	Information unavailable/incomplete	There were Financial implications and other risks and opportunities due to climate change within our business environment. But the data cannot quantify. Therefore information is unavailable.
	201-3 Defined benefit plan obligations and other retirement plans	291, 367			
	201-4 Financial assistance received from government		201-4	Not Applicable	The Company has not received any financial assistance from the government.
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	121			
	205-2 Communication and training about anti-corruption policies and procedures	121, 184			
	205-3 Confirmed incidents of corruption and actions taken	121			
Tax					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			

GRI CONTENT INDEX

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 207: Tax 2019	207-1 Approach to tax	229, 291, 295, 369	Specific details on tax strategy	Confidentiality constraints	Detailed information on the tax strategy is currently unavailable due to confidentiality constraints. We are working on establishing internal protocols to capture this data in future reports.
	207-2 Tax governance, control, and risk management	229, 291, 295, 369	Specific governance details	Information unavailable/incomplete	We currently do not track specific details on tax governance. We are implementing systems to capture this data.
	207-3 Stakeholder engagement and management of concerns related to tax	229, 291, 295, 369	Engagement details	Confidentiality constraints	Detailed stakeholder engagement data on tax concerns is unavailable due to confidentiality constraints. Future reports will include this data.
	207-4 Country-by-country reporting	229, 291, 295, 369	Country-specific tax data	Legal prohibitions	Country-specific tax data is currently unavailable due to legal restrictions. We are working to comply with these requirements
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	155, 156			
	302-2 Energy consumption outside of the organisation	155, 156			
	302-3 Energy intensity	156			
	302-4 Reduction of energy consumption	156	Efforts to reduce energy consumption	Information unavailable/incomplete	Efforts to reduce energy consumption are not tracked. Future reports will include this data.
	302-5 Reductions in energy requirements of products and services		Data on reductions in energy requirements	Information unavailable/incomplete	Reductions in energy requirements of products/services are not tracked. Systems to be implemented for future reporting

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	156			
	305-2 Energy indirect (Scope 2) GHG emissions	156			
	305-3 Other indirect (Scope 3) GHG emissions	156			
	305-4 GHG emissions intensity	156			
	305-5 Reduction of GHG emissions	156			
	305-6 Emissions of ozone-depleting substances (ODS)		305-6	Information Unavailable	This data is not calculated in our carbon footprint assignment.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		305-7	Information Unavailable	This data is not calculated in our carbon footprint assignment.
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	156			
	306-2 Management of significant waste-related impacts	156			
	306-3 Waste generated	156			
	306-4 Waste diverted from disposal	156			
	306-5 Waste directed to disposal	156			
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	146			
	308-2 Negative environmental impacts in the supply chain and actions taken	146			
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	132			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	132			
	401-3 Parental leave	132			
Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			

GRI CONTENT INDEX

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	135			
	403-2 Hazard identification, risk assessment, and incident investigation	135			
	403-3 Occupational health services	135			
	403-4 Worker participation, consultation, and communication on occupational health and safety	135			
	403-5 Worker training on occupational health and safety	135			
	403-6 Promotion of worker health	135			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	135			
	403-8 Workers covered by an occupational health and safety management system	135			
	403-9 Work-related injuries	51, 135			
	403-10 Work-related ill health	51			
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	133			
	404-2 Programs for upgrading employee skills and transition assistance programs	133			
	404-3 Percentage of employees receiving regular performance and career development reviews	133			
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	130			
	405-2 Ratio of basic salary and remuneration of women to men	133			
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	129			
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	129, 134			
Child labour					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	129			
Forced or compulsory labour					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	129			
Security practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	146			
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	147-149			
	413-2 Operations with significant actual and potential negative impacts on local communities	147			
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	146			
	414-2 Negative social impacts in the supply chain and actions taken	146			
Customer health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	140			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	140			

GRI CONTENT INDEX

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Marketing and labelling					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	143, 145			
	417-2 Incidents of non-compliance concerning product and service information and labelling	143			
	417-3 Incidents of non-compliance concerning marketing communications	143			
Customer privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	58 -61			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	145			

TCFD INDEX (TASK FORCE OF CLIMATE RELATED FINANCIAL DISCLOSURES)

GOVERNANCE						
Describe the Board's oversight of climate related risks and opportunities						
Progress		<p>The People's Leasing Board is the main authoritative body in charge of developing the Company's Sustainability Strategy encapsulating the relevant Material Topics covering environment, social and governance (ESG) aspects.</p> <p>Under the guidance of the Board, the Company was enrolled with the European Organisation for Sustainable Development's (EOSD) Sustainability Standard & Certification Initiative (SSCI).</p> <p>The People's Leasing CEO & Chairman participated in the Global Sustainable Finance Conference (GSFC) in Karlsruhe, Germany in July 2023 where the Certificate of Acceptance was received from EOSD which formally acknowledges that People's Leasing has been on boarded member of SSCI.</p>				
Describe the Management's role in assessing and managing climate-related risks and opportunities						
Progress		<p>Under the guidance of the Board, the Company's Sustainable Finance Steering Committee & Board Sub Committee for Sustainable Finance has undertaken the responsibility for driving ESG integration at all levels of the business through the adoption of the guidelines for Sustainable Finance Activities issued by the Central Bank of Sri Lanka.</p> <p>A Dedicated unit responsible for supervising and carrying out the Company's sustainable finance initiatives - Sustainable Finance Unit headed by Head of Sustainable Finance.</p>				
STRATEGY						
Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term			Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning			
Risk Profile		Actual / Potential Impact	Short Term	Medium Term	Long Term	Opportunities
Transition Risks	Regulatory Requirements	Monetary losses and reputational damage due to non-compliance	✓	✓		Increased vigilance to promote early adoption of regulations and lead by example in implementing best practices
	Low Asset Quality	Negative impact on the Company's capital and liquidity position owing to higher default rates on loans due to the lack of customers' business resilience against climate risks		✓	✓	Gain first move advantage through the launch of climate adaptive products such as green finance solutions
Physical Risks	Severe adverse weather events	Damage / failure of the Company's operational systems leading to business disruption	✓	✓	✓	Explore business diversification, including overseas expansion
Use scenario analysis to describe the resilience of the organisation's strategy under different global warming scenarios, including a 2°C or lower scenario						
Under a 2°C scenario, People's Leasing examines the potential regulatory changes, shifts in market demand, and physical climate impacts that could affect its lending practices and asset values. This analysis helps the Company identify vulnerabilities and opportunities, enabling strategic adaptation to mitigate risks and capitalise on new market trends. Through this proactive approach, People's Leasing aims to ensure long-term sustainability and robustness, even in the face of stringent climate policies and significant environmental changes						

TCFD INDEX (TASK FORCE OF CLIMATE RELATED FINANCIAL DISCLOSURES)

RISK	
Describe the processes for identifying and assessing climate-related risks	
Progress	<p>The newly launched PLCCORE credit evaluation system creates a structured framework to formally embed ESG (Environment/Social/Governance) considerations as part of the mandatory credit evaluation process, underscoring a disciplined approach to minimise environmental and social risks associated with the Company's lending portfolio</p> <p>Added a supplier ESG due diligence checklist as a mandatory prerequisite for new supplier registration</p>
Describe the processes for managing climate-related risks	
Progress	<p>Established the Company Policy on ESG Sustainability</p> <p>An agenda for Sustainability was put into effect after Identified existing ESG gaps within the organisation</p> <p>Received Sri Lanka's first EDGE-certified green building for Classique by PLC, Premier Centre</p> <p>Launch of the Solar financing scheme for retail and MSME customer segments</p> <p>Formed a new commercial partnership to launch eWheel</p> <p>Allocating a proportion from all Savings products towards ESG education on local community (Added into leaflet)</p> <p>Conducted training sessions for Branch Managers/Marketing officers on ESG and update module to LMS as a mandatory</p>
Describe how processes for identifying, assessing and managing climate-related risks are integrated into overall risk management	
Progress	<p>People's Leasing is actively developing a comprehensive Environment, Social, and Governance (ESG) framework to seamlessly integrate ESG principles into its operations and strategic planning. This initiative aims to responsibly address and manage ESG-related risks throughout the company's decision-making and lending processes. The development of this framework is a collaborative endeavour, leveraging both internal and external expertise to ensure thorough and effective implementation.</p> <p>In July 2023, People's Leasing was granted the SSI (Sustainability Standards & Certification Initiative) Certificate of Acceptance confirming the Company's status as an on-board member eligible to work towards the formal certification process</p>

METRICS AND TARGETS (Please refer the Natural Capital section pages 150 to 159)

SASB INDEX (SUSTAINABILITY ACCOUNTING STANDARDS BOARD)

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	PEOPLE'S LEASING'S RESPONSE	
					DATA FOR FY 2023/24	MANAGEMENT FRAMEWORK
Customer Privacy	Number of account holders whose information is used for secondary purposes	Quantitative	Number	FN-CF-220a.1	No. of lending customers - 104,865 No. of deposit customers - 308,051	People's Leasing strictly complies with data protection laws and regularly updates its security protocols to prevent unauthorised access or misuse of customer data. Rigorous measures ensure sensitive customer data is securely stored, transmitted, and accessed only by authorised personnel for legitimate purposes. During the year, a new Board-approved Personal Data Protection policy was implemented, formalising company-wide data storage and retrieval procedures, access controls, and authority limits. Additionally, workshops were held to educate teams on these new procedures. For more details refer - Social and Relationship Capital - page 141.
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Quantitative	Presentation Currency	FN-CF-220a.2	One (01) complaint was received regarding breach of customer privacy by an employee.	However the matter was resolved through discussion and no monetary compensation was paid to the affected customer.
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	Quantitative	Number, Percentage (%)	FN-CF-230a.1	Not reported	
	Card-related fraud losses from (1) card not-present fraud and (2) card-present and other fraud	Quantitative	Presentation currency	FN-CF-230a.2	N/A	People's Leasing does not issue cards to its customers for the purpose of performing transactions.

SASB INDEX (SUSTAINABILITY ACCOUNTING STANDARDS BOARD)

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	PEOPLE'S LEASING'S RESPONSE	
					DATA FOR FY 2023/24	MANAGEMENT FRAMEWORK
	Description of approach to identifying and addressing data security risks	Discussion and Analysis	N/A	FN-CF-230a.3	<p>People's Leasing strictly complies with data protection laws and regularly updates its security protocols to prevent unauthorised access or misuse of customer data. Rigorous measures ensure sensitive customer data is securely stored, transmitted, and accessed only by authorised personnel for legitimate purposes. During the year, a new Board-approved Personal Data Protection policy was implemented, formalising company-wide data storage and retrieval procedures, access controls, and authority limits. Additionally, workshops were held to educate teams on these new procedures.</p> <p>For more details refer - Social and Relationship Capital - page 145.</p>	
Selling Practices	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	Quantitative	Percentage (%)	FN-CF-270a.1	A significant proportion of the total employee expenses for the year was on account of performance-based rewards	The Company has implemented a 2-tier performance review cycle, which includes a mid-year review and an annual performance appraisal, aims to motivate employees to take charge of their performance and pursue excellence. The mid-year review helps employees identify and address performance gaps, while the annual appraisal is crucial for facilitating performance-based rewards. For more details refer - Human Capital - pages 132-133.
	Approval rate for (1) credit and (2) prepaid products for applicants 5	Quantitative	Percentage (%)	FN-CF-270a.2	N/A	People's Leasing does not offer any prepaid financial products or services.

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	PEOPLE'S LEASING'S RESPONSE	
					DATA FOR FY 2023/24	MANAGEMENT FRAMEWORK
	(1) Average fees from add-on products, (2) average APR of credit products, (3) average age of credit products, (4) average number of credit accounts, and (5) average annual fees for pre-paid products	Quantitative	Presentation currency, Percentage (%), Months, Number	FN-CF-270a.3		<p>The APR (Average Annual Percentage rate) for lending products vary based on the movement of the AWPLR</p> <p>All leasing products are structured over a period of 12 months, while Gold Loan products are typically short term 12 months periods of People's Leasing's lending customer base comprised 104,865 customers as at 31st March 2024</p> <p>People's Leasing does not offer any prepaid financial products or services.</p>
	(1) Number of customer complaints filed, (2) percentage with monetary or non-monetary relief	Quantitative	Number, Percentage (%)	FN-CF-270a.4		<p>A total of 166 customer complaints were received in FY 2023/24</p> <p>All complaints were resolved to the full satisfaction of the customer as such no monetary relief was provided as recompense.</p>
	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	Quantitative	Presentation currency	FN-CF-270a.5		<p>The Financial Intelligence Unit of CBSL imposed a penalty of LKR 500,000.00 on the Company due to an operational lapse. Subsequently, the Company has implemented new controls to reinforce the control environment.</p> <p>The efficacy of these changes were independently verified and confirmed by the external auditors.</p>

TISL INDEX (TRANSPARENCY INTERNATIONAL SRI LANKA)

No. Q	Questions	People's Leasing Response
1	Does the company have an explicit, publicly stated commitment to anti-corruption?	<p>At People's Leasing, we are committed to acting ethically and with integrity in everything we do. Our approach aims to build long-term relationships with stakeholders based on trust. The People's Leasing Board of Directors sets the tone from the top, promoting a culture of ethics and transparency across the Group. This is supported by various policies that outline the ethical conduct expected from all employees. We frequently communicate these policies to our employees and continuously emphasise the importance of legal and regulatory compliance.</p> <p>The Board and Senior Management often participate in comprehensive training sessions facilitated by Transparency International Sri Lanka, focusing on anti-bribery and corruption. The training addressed current and potential risks, aiming to enhance the company's anti-bribery and corruption programs.</p>
2	Does the company publicly commit to be in compliance with all relevant laws, including anti-corruption laws?	Internal processes are in place to ensure that People's Leasing complies with all laws, regulations, directions, and internal policies. The Board affirms that the company adheres to all relevant laws, regulations, directions, and internal policies.
3	Does the company leadership (Chairperson/CEO/ Member of the board of directors) demonstrate support for anti-corruption?	People's Leasing has a Board-approved Anti-Bribery and Corruption (ABC) Policy in place. The Compliance Team ensures the policy's implementation and adherence.
4	Does the company's code of conduct / anti-corruption policy explicitly apply to all employees and directors?	People's Leasing has a Board-approved Code of Conduct and ABC Policy in place. These policies have been communicated to all employees and employee acknowledgments have been obtained. Additionally, periodic e-flyers related to the ABC Policy are circulated via email to ensure continuous awareness and compliance among all employees.
5	Does the company's anti-corruption policy explicitly apply to persons who are not employees but are authorised to act on behalf of the company or represent it (for example: agents, advisors, representatives or intermediaries)?	People's Leasing's ABC Policy explicitly applies to all stakeholders, including agents, advisors, representatives, and all other intermediaries.
6	Does the company require external entities that provide goods or services under contract (for example: contractors, subcontractors, suppliers) to abide by the company's anti-corruption programme or supplier code?	People's Leasing's ABC Policy explicitly applies to all external entities providing goods and services under contract, requiring them to comply with the company's policy requirements. Regular Anti-Money Laundering (AML) and ABC due diligence are conducted on all business partners, including these external entities.
7	Does the company have in place an anti-corruption training programme for its employees and directors?	The Board and Senior Management of People's Leasing engaged in an extensive training session facilitated by Transparency International Sri Lanka, centred on anti-bribery and corruption. This training targeted current and potential risks, with the goal of bolstering the company's anti-bribery and corruption initiatives. Additionally, regular awareness sessions are conducted to improve awareness and adherence to compliance standards among employees.
8	Does the company have a policy on gifts, hospitality and expenses?	The People's Leasing Acceptance of Gift & Entertainment Policy Manual is designed to reflect the Company's belief that no one employee should receive undue benefits that may negatively influence other employees' morale. Hence the policy aims to maintain uniformity in exchanging, distributing, and receiving gifts from the employees, including gratuity and rewards.
9	Does the policy on gifts, hospitality or expenses include a definition of thresholds (descriptive or quoted as amounts) as well as procedures and reporting requirements?	The Acceptance of Gift & Entertainment Policy Manual at People's Leasing sets clear thresholds to regulate the giving and receiving of gifts and hospitality. These thresholds are designed to ensure transparency, integrity, and compliance with both internal policies and external regulations. Employees are required to adhere to these thresholds, which dictate the maximum value or frequency of gifts and hospitality that can be exchanged with clients, partners, or any other external parties. By establishing these thresholds, People's Leasing aims to mitigate the risk of improper influence, conflicts of interest, or perceptions of favouritism. Additionally, the policy outlines procedures for reporting and approval to guarantee accountability and oversight in gift-giving activities.

No. Q	Questions	People's Leasing Response
10	Is there a policy that explicitly prohibits facilitation payments?	The People's Leasing ABC policy sets out strict guidelines governing the handling of facilitation payments, emphasising a zero-tolerance approach to such practices. Employees are explicitly prohibited from making or accepting facilitation payments, which are payments made to expedite or secure routine government actions or services. This stance reflects the company's unwavering commitment to ethical behaviour and compliance with anti-bribery and corruption laws. By refusing to engage in facilitation payments, People's Leasing upholds its integrity, protects its reputation, and fosters trust among stakeholders. Additionally, the ABC policy mandates reporting any solicitation or attempt to solicit facilitation payments to the appropriate authorities, ensuring transparency and accountability in all business transactions.
11	Does the company provide a mechanism/channel through which employees can report suspected acts of corruption or breaches of anti-corruption policies, and does the mechanism/channel allow for confidential and/or anonymous reporting (whistle-blowing)?	The People's Leasing whistleblower policy serves as a critical mechanism for employees and stakeholders to report concerns or observations of unethical behaviour, fraud, or violations of company policies without fear of retaliation. Whistleblower complaints are directed to the Chairman of the Board Audit Committee via email or by sending a letter addressed to the "Chairman of the Board Audit Committee," with or without disclosing the whistleblower's identity.
12	Does the whistle-blowing mechanism/channel enable employees and others to raise concerns and report suspected acts of corruption or breaches of anti-corruption policies without risk of reprisal?	The Company's whistleblower policy ensures confidentiality and protects whistleblowers from any adverse consequences for coming forward with information. It outlines clear procedures for reporting concerns through designated channels. Additionally, the whistleblower policy prohibits any form of retaliation against individuals who report in good faith, emphasising the Company's commitment to fostering a culture of transparency, accountability, and integrity.
13	Does the mechanism/channel provide for two-way communication with the whistle-blower for any needed follow-up on the concern/s raised?	<p>Upon receiving a report, the company commits to conducting thorough and impartial investigations to address the reported issues promptly. The Audit Committee has the authority to either delegate the investigation to the Chief Internal Auditor or appoint a designated officer or committee composed of qualified corporate management members. The investigation's scope and timeline will be clearly defined in writing to ensure transparency and accountability. The Board's Audit Committee will oversee the investigation's progress and actions taken, receiving regular status updates from the Chief Internal Auditor.</p> <p>The Company's whistleblower policy encourages dialogue and feedback between whistleblowers and the company's investigative or compliance team. Whistleblowers are typically kept informed about the progress of investigations and any actions taken in response to their reports. Moreover, the policy may include mechanisms for whistleblowers to provide additional information or clarification as needed during the investigation process.</p>
14	Does the company carry out regular or continuous monitoring of its anti-corruption programme/policy to review its suitability, adequacy and effectiveness, and implement improvements as appropriate?	People's Leasing adopts a comprehensive approach to regularly monitor and enhance the effectiveness of its anti-corruption program and policies. This involves conducting periodic reviews of policies and procedures to ensure compliance with evolving regulatory standards and business environments. Robust monitoring mechanisms, including internal audits and risk assessments, are employed to evaluate the implementation of anti-corruption measures across the organisation, with assessments conducted at various levels for comprehensive coverage. Additionally, feedback from employees, stakeholders, and external parties is actively sought to identify areas for improvement, facilitating necessary adjustments to enhance the program's efficacy. The company also prioritises ongoing training and awareness initiatives to ensure employees understand their roles in preventing corruption, promoting ethical behaviour, and fostering a culture of integrity within the organisation.
15	Does the company have a policy on political contributions that either prohibits such contributions or if it does not, requires such contributions to be publicly disclosed?	Within People's Leasing's ABC policy, the clause on political contributions prohibits employees from making or accepting political contributions on behalf of the company without prior authorisation. This clause emphasises the importance of maintaining neutrality and avoiding any appearance of impropriety in political matters. It ensures that the company's resources are not used for partisan purposes and that employees do not engage in activities that could compromise the company's integrity or reputation.

TISL INDEX (TRANSPARENCY INTERNATIONAL SRI LANKA)

No. Q	Questions	People's Leasing Response
16	Does the company disclose its ultimate beneficial owner/s?	Yes. People's Leasing & Finance PLC is a fully owned subsidiary of People's Bank. The Company fulfils its own legal and governing obligations.
17	Which of the following information does the company disclose for all of its fully consolidated subsidiaries?	The full list with names
18		percentages owned in each of them
19		countries of incorporation
20		countries of operations
21	Which of the following information does the company disclose for all of its non fully consolidated holdings, such as associates, joint-ventures?	N/A
22		N/A
23		N/A
24		N/A
25	Does the company disclose its revenue/ sales in Sri Lanka?	Yes. Pls refer to pages 283 - Statement of Profit or Loss
26	Does the company disclose its capital expenditure in Sri Lanka	Yes. Pls refer to pages 289-411 - Notes to the Financial Statements
27	Does the company disclose its pre-tax income in Sri Lanka	Yes. Pls refer to page 283 - Statement of Profit or Loss
28	Does the company disclose its income tax in Sri Lanka	Yes. Pls refer to page 283 - Statement of Profit or Loss
29	Does the Company disclose its community contribution in Sri Lanka?	Yes. Pls refer to pages 136-149 - Social and Relationship Capital
30	Does the Company have a publicly stated policy against sexual harassment?	Within People's Leasing's Code of Conduct, the clause on sexual harassment establishes a zero-tolerance policy towards any form of sexual harassment in the workplace. It outlines clear definitions of what constitutes sexual harassment, including unwelcome advances, requests for sexual favours, or other verbal, non-verbal, or physical conduct of a sexual nature. The clause emphasises that such behaviour is strictly prohibited and will result in disciplinary action, up to and including termination of employment. Additionally, the code provides avenues for employees to report instances of sexual harassment confidentially and without fear of retaliation. It underscores the company's commitment to fostering a safe, respectful, and inclusive work environment for all employees. Regular training and awareness programs are also conducted to ensure that employees understand their rights and responsibilities regarding sexual harassment prevention and reporting. Through this clause, People's Leasing demonstrates its dedication to upholding high standards of professionalism, dignity, and respect in the workplace.
31	Does the company have an explicit, publicly stated commitment to non-discrimination based on gender?	Within People's Leasing's code of conduct, the clause on non-discrimination based on gender ensures that all employees are treated fairly and equally, regardless of gender. It explicitly prohibits any form of discrimination, bias, or unequal treatment based on gender identity or expression. This clause emphasises the company's commitment to providing a workplace free from gender-based harassment, stereotypes, and barriers to advancement. It outlines the importance of creating a culture of inclusivity and respect, where every individual has the opportunity to thrive and contribute to their fullest potential, irrespective of their gender. Additionally, the code provides mechanisms for reporting and addressing instances of gender discrimination confidentially and without fear of retaliation. Regular training and awareness initiatives are also conducted to promote understanding and compliance with this policy. Through this clause, People's Leasing reaffirms its dedication to fostering a diverse, equitable, and inclusive work environment for all employees.

No. Q	Questions	People's Leasing Response
32	Does the Company adopt a gender inclusive/equal opportunity recruitment policy?	People's Leasing's Recruitment & selection policy underscores the company's commitment to providing fair and equitable treatment to all employees and job applicants, regardless of their race, colour, religion, gender, sexual orientation, gender identity or expression, national origin, age, disability, genetic information, marital status, or any other characteristic protected by law. The policy ensures that all employment decisions, including hiring, promotion, compensation, benefits, and termination, are based solely on individual qualifications, performance, and merit. It prohibits discrimination, harassment, and retaliation in all aspects of employment and promotes a work environment that is free from bias, prejudice, and unfair treatment. Additionally, the policy encourages diversity and inclusion initiatives to foster a workforce that reflects the rich variety of backgrounds, perspectives, and talents within the community. People's Leasing is committed to upholding the principles of equal opportunity employment and strives to create an inclusive culture where every employee feels valued, respected, and empowered to succeed.
33	Does the Company adopt a gender inclusive/equal opportunity promotion policy?	People's Leasing's Promotion Policy procedure ensures that all employees have a fair and equitable chance to advance within the company based on their qualifications, performance, and potential. The policy prohibits discrimination or bias in promotion decisions based on factors such as race, colour, religion, gender, sexual orientation, gender identity or expression, national origin, age, disability, genetic information, marital status, or any other protected characteristic. Promotion opportunities are based on merit and are open to all eligible employees who meet the necessary criteria and demonstrate the capability to perform in the higher-level role. The company fosters transparency in the promotion process, providing clear guidelines and criteria for advancement and ensuring that promotion decisions are made objectively and impartially. Additionally, People's Leasing encourages career development and provides resources, training, and support to help employees enhance their skills and competencies, thereby fostering a culture of continuous learning and growth. Through this policy, People's Leasing reaffirms its commitment to providing equal opportunities for career advancement and ensuring a level playing field for all employees.
34	Does the company have a policy for bidding on government contracts/ tenders?	N/A
35	Does the company disclose its current contracts with local and/or foreign governments?	N/A
36	Does the company publish tendering and post award documents for government contracts and awarded tenders?	N/A
37	Does the company disclose audited financial accounts for government contracts and awarded tenders?	N/A

ABBREVIATION

ATL	Above the Line	CRIB	Credit Information Bureau of Sri Lanka
AIF	Al-Safa Islamic Financial Service	RMV	Department of Motor Traffic
AGM	Annual General Meeting/Assistant General Manager	DGM	Deputy General Manager
AR	Annual Report	EPS	Earnings Per Ordinary Share
ALCO	Assets and Liability Management Committee	EVA	Economic Value Added
ACA	Associate Chartered Accountant	EIR	Elective Interest Rate
ACMA	Associate Chartered Management Accountant	EVP	Employee Value Proposition
AIB	Associate of Institute of Bankers	EPF	Employees' Provident Fund
AICM	Associate of Institute of Credit Management	ETF	Employees' Trust Fund
ATM	Automated Teller Machine	ERM	Enterprise Risk Management
AWDR	Average Weighted Deposit Rate	EMS	Environmental Management System
AWPLR	Average Weighted Prime Lending Rate	ESG	Environmental, Social and Governance
BSc	Bachelor of Science	EOSD	European Organisation for Sustainability Development
BTL	Below the Line	ESQR	European Society for Quality Research
BAC	Board Audit Committee	EIRMC	Executive Integrated Risk Management Committee
BCC	Board Credit Committee	ECL	Expected credit loss
BCC	Board Credit Committee	EFF	Extended Fund Facility
BHRRC	Board HR & Remuneration Committee	EGM	Extraordinary General Meeting
BIRMC	Board Integrated Risk Management Committee	FVTPL	Fair Value Through Profit or Loss
BIC	Board Investment Committee	FCA	Fellow Chartered Accountant
BIC	Board Investment Committee	FCMA	Fellow Chartered Management Accountant
BNGC	Board Nomination and Governance Committee	FICM	Fellow of Institute of Credit Management
BMS	Building Management System	FC	Finance Company
BCP	Business Continuity Plan	FHA	Finance House Association
BI	Business Intelligence	FTSE	Financial Times Stock Exchange
CDM	Cash Deposit Machine	FY	Financial year
CBSL	Central Bank of Sri Lanka	FD	Fixed Deposit
CEA	Central Environment Authority	FBA	Functional Behavioural Assessment
CMA	Certified Management Accountant	GM	General Manager
CPM	Certified Professional Managers	GRI	Global Reporting Initiative
CGMA	Chartered Global Management Accountant	GHG	Green House Gases
CIMA	Chartered Institute of Management Accountants	GDP	Gross Domestic Product
CIM	Chartered Institute of Marketing	GWP	Gross Written Premium
CEO	Chief Executive Officer	HHI	Herfindahl-Hirschman Index
CFO	Chief Financial Officer	HRD	Human Resource Department
CIA	Chief Internal Auditor	HRIS	Human Resource Information System
CM	Chief Manager	HR	Human Resources
COO	Chief Operating Officer	ID	Independent Directors
CRO	Chief Risk Officer	ICT	Information and Communications Technology
CCPI	Colombo Consumer Price Index	ISC	Information Security Committee
CSE	Colombo Stock Exchange	IT	Information Technology
CEFT	Common Electronic Fund Transfer Switch	ITSC	Information Technology Steering Committee
CGHU	Complain Grievance Handling Unit	IPO	Initial Public Offering
CPF	Consumer Protection Framework	IBSL	Institute of Bankers of Sri Lanka
CSR	Corporate Social Responsibility	ICASL	Institute of Chartered Accountants of Sri Lanka

IR	Integrated Reporting	PBIT	Profit before interest & tax
IRR	Interest Rate Risk	PBT	Profit Before Tax
ICAPP	Internal Capital Adequacy Assessment Process	PPE	Property plant and equipment
IIRC	International Intergrated Reporting Council	QR	Quick response
IMF	International Monetary Fund	RTGS	Real-time Gross Settlement systems
ISO	International Organisation for Standardisation/ Information Security Officer	RPT	Related Party Transactions
ISIN No.	International Securities Identification Number	RPTRC	Related Party Transactions Review Committee
IUCN	International Union for Conservation of Nature	REMCO	Remuneration Committee
IPFF	Investment Promotion and Financing Facility	ROE	Return on Equity
ITSC	IT Steering Committee	ROI	Return on investment
KMP	Key Management Personnel	ROA	Return on Assets
KPI	Key Performance Indicators	ROCE	Return on Capital Employed
KYC	Know Your Customer	RCD	Risk and Control Department
LAFL	Lankan Alliance Finance Limited	RAS	Risk Appetite Statement
LMS	Learning Management Solution	RMF	Risk Management Framework
LAT	Liability Adequacy Test	RCD	Riskand Control Department
LFC	Licensed Financed Companies	SDGM	Senior Deputy General Manager
LMU	Loan Monitoring Unit	SID	Senior Independent Director
LTV	Loan to Value Ratio	SME	Small and Medium Enterprises
LGD	Loss given Default	SSCL	Social Security Contribution Levy
MCC	Management Credit Committee	SAFA	South Asian Federation of Accountants
MIS	Management Information Systems	SLFRS/ LKAS	Sri Lanka Financial Reporting Standards/Sri Lanka Accounting Standards
MVA	Market Value Added	SLICM	Sri Lanka Institute of Credit Management
MBA	Master of Business Administration	SLIM	Sri Lanka Institute of Marketing
MSc	Master of Science	SLIBOR	Sri Lanka Inter Bank Offer Rate
MSME	Micro, Small, and Medium Enterprise	SLIPS	Sri Lanka Interbank Payment
NASDAQ	National Association of Securities Dealers Automated Quotation	SLIBFI	Sri Lanka Islamic Banking & Finance Institutions
NIBM	National Institute of Business Management	SLFR	Standing Lending Facility Rate
NII	Net Interest Income	SOE	State Owned Enterprises
NIM	Net Interest Margin	SRR	Statutory Reserve Ratio
NP	Non Performing	SENSEX	Stock Exchange Sensitive Index
NPA	Non Performing Advance	SASB	Sustainability Accounting Standards Board
NBFI	Non-Bank Financial Institution	SSCI	Sustainability Standards and Certification Initiative
NED	Non-Executive Directors	SDGs	Sustainable Development Goals
NPL	Non-Performing Loan	TOR	Terms of Reference
OCI	Other Comprehensive Income	TAGS	Transparency, Accountability, Governance and Sustainability
PI	People's Insurance PLC	TB	Treasury Bill
PLFML	People's Leasing Fleet Management Limited	UN	United Nation
PLHPL	People's Leasing Havelock Properties Limited	UNGC	United Nations Global Compact
PLPDL	People's Leasing Property Development Limited	UAT	User Acceptance Testing
PML	People's Micro-commerce Ltd.	VAT	Value Added Tax
PIM	Postgraduate Institute of Management	VPN	Virtual Private Network
PD	Probability of default	WHT	Withholding tax
PAT	Profit After Tax		

GLOSSARY

A

ACCOUNTING POLICIES

The specific principles, bases, conventions, rules and practices adopted by an entity in preparing and presenting Financial Statements.

ACCRUAL BASIS

Recognising the effects of transactions and other events as and when they occur without waiting for receipt or payment of cash or its equivalent.

ALLOWANCE FOR IMPAIRMENT

A provision held on the Statement of Financial Position as a result of the raising of a charge against profit for the incurred loss

AMORTISATION

The systematic allocation of the depreciable amount of an intangible asset over its useful life.

ASSET AND LIABILITY COMMITTEE (ALCO)

The committee that is responsible for managing assets and liabilities of the Company.

AVERAGE WEIGHTED DEPOSIT RATE (AWDR)

The Central Bank determines AWDR on a monthly basis using the weighted average of all commercial banks' outstanding interest-bearing deposits and the related interest rates.

CAPITAL ADEQUACY RATIO

The relationship between capital and risk-weighted assets as prescribed by the Central Bank of Sri Lanka.

CASH EQUIVALENTS

Short-term, highly liquid investments those are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

CASH FLOWS

Short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

COLLECTIVE IMPAIRMENT

Impairment assessment on a collective basis for homogeneous groups of loans and receivables that are not considered individually significant and to cover losses which have been incurred but have not yet been identified at the reporting date.

COMMERCIAL PAPER

An unsecured, short-term debt instrument issued by a corporation, typically for the financing of accounts receivable, inventories and meeting short-term liabilities, which are debt, is usually issued at a discount, reflecting prevailing interest rates.

COMMITMENTS

Credit facilities approved but not utilised by the customers as at the reporting date.

CONSOLIDATED FINANCIAL STATEMENTS

Financial Statements of a holding (Parent) company and its subsidiaries based on their combined assets, liabilities and operating results.

CONTINGENCIES

A condition or situation existing on the reporting date where the outcome will be confirmed only by occurrence or non-occurrence of one or more future events.

COST METHOD

A method of accounting where by the investment is recorded at cost. The Income Statement reflects income from the investment only to the extent that the investor receives distributions from accumulated net profiles of the investee rising subsequent to the date of acquisition

CORPORATE GOVERNANCE

The process by which corporate entities are governed. It is concerned with the way in which power is exercised over the management and direction of entity, the supervision of executive actions and accountability to owners and others.

CORPORATE SUSTAINABILITY

Business approach that creates longterm consumer and employee value by creating a 'green' strategy aimed toward the natural environment and taking into consideration every dimension of how a business operates in the social, cultural and economic environment

COST TO INCOME RATIO

Total operating expenses as a percentage of total operating income.

CREDIT RATINGS

An evaluation of a corporate's ability to repay its obligations or the likelihood of not defaulting, carried out by an independent rating agency.

CREDIT RISK

Credit risk is the potential that a borrower or counterparty will fail to meet its obligations in accordance with agreed terms and conditions.

CUSTOMER DEPOSITS

Money deposited by account holders. Such funds are recorded as liabilities.

D

DEFERRED TAXATION

Sum set aside for tax in the Financial Statements that may become payable/ receivable in a financial year other than the current financial year.

DEPRECIATION

The systematic allocation of the depreciable amount of property, plant and equipment over its useful life.

DERECOGNITION

The removal of a previously recognised financial asset or financial liability from an entity's Statement of Financial Position.

DISCOUNT RATE

A rate used to place a current value on future cash flows. It is needed to reflect the fact that money has a time value.

DIVIDEND COVER

Profit attributable to shareholders divided by dividends paid to ordinary shareholders including tax withheld. This ratio measures the number of times dividend is covered by current year's attributable profits.

DIVIDEND PAY-OUT RATIO

Dividend by profit after tax; indicates the percentage of earnings paid out to shareholders as dividends.

DIVIDEND PER SHARE (DPS)

Value of the total dividend paid out and proposed to ordinary shareholders divided by the number of ordinary shares in issue; indicates the proportion of current year's dividend attributable to an ordinary share in issue.

DIVIDEND YIELD

Dividend earned per share as a percentage of its market value.

E

EARNINGS PER SHARE (EPS)

Profit attributable to ordinary shareholders divided by the number of ordinary shares in use.

ECONOMIC VALUE ADDED (EVA)

A measure of productivity, which, takes into consideration cost of total invested equity.

EFFECTIVE INTEREST RATE (EIR)

The rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. Provision for taxation excluding deferred tax expressed as a percentage of the profit before taxation.

EMPLOYEE RETENTION RATIO

Represents the number of employees retained out of the employees attrition during the year as a percentage of average number of employees for the year end.

EQUITY METHOD

Method of accounting whereby the investment is initially recognised at cost and adjusted thereafter for the post-acquisition

changes in the investor's share of net assets of the investee. The profit or loss and other comprehensive income of the investor include the investor's share of the profit or loss and other comprehensive income of the investee.

EVENT AFTER REPORTING DATE

Transactions that result in commitments and contingencies but are not recorded as assets or liabilities in the Statement of Financial Position.

EXPOSURE

A claim, contingent claim or position which carries a risk of financial loss.

F

FAIR VALUE

The price that would be received to sell an asset or paid to transfer in an orderly transaction between market participants at the measurement date.

FAIR VALUE THROUGH PROFIT OR LOSS

A financial asset or financial liability that is held-for trading or upon initial recognition designated by the entity as fair value through profit or loss.

FINANCE LEASE

A lease in which, the lessee acquires all the financial benefits and risks attaching to ownership of the asset under lease.

FINANCIAL ASSET

Any asset that is cash, an equity instrument of another entity or a contractual right to receive cash or another financial asset from another entity.

FINANCIAL INSTRUMENT

A financial instrument is any contract that gives rise to both a financial asset in one entity and a financial liability or equity instrument in another entity.

FINANCIAL LIABILITY

Is a contractual obligation to deliver cash or another financial asset to another entity.

G

GLOBAL REPORTING INITIATIVES(GRI)

GRI is a leading organisation in the sustainability filed. GRI promotes the use of sustainability reporting as a way for organisation to become more sustainable and contribute to sustainable development.

GEARING

Long-term borrowings divided by the total funds available for shareholders.

GROUP

A group is a parent and all its subsidiaries.

GOING CONCERN

The Financial Statements are normally prepared on the assumption that an entity is a going concern and will continue in operation for the foreseeable future. Hence, it is assumed that the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operations.

GROSS DIVIDEND

The portion of profits distributed to the shareholders including the tax withheld.

GUARANTEES

Three party agreement involving a promise by one party (the guarantor) to fulfil the obligations of a person owing a debt if that person fails to perform.

H

HIRE PURCHASE

A contract between hirer and financier where the hirer takes on hire a particular article from the financier, with the option to purchase the article at the conclusion of the agreed rental payments.

I

IMPAIRED LOANS

Impaired loans are loans where the company does not expect to collect all the contractual cash flows or expects to collect them later than they are contractually due.

IMPAIRMENT

This occurs when recoverable amount of an asset is less than its carrying amount.

IMPAIRMENT CHARGES AND REVERSALS

An increase/(decrease) of the difference between the carrying value of an asset and the sum of discounted future cash flows generating from the same asset compared to the previous reporting date.

INDIVIDUAL IMPAIRMENT

Exposure to loss is assessed on all individually significant accounts that do not qualify for collective assessment.

INTANGIBLE ASSET

An identifiable non-monetary asset without physical substance.

INTEGRATED REPORTING

A system for reporting an organisation's strategy, governing structure, financial health, and future prospects in terms of the short-, medium-, and long-term generation of value in its economic, social, and environmental context.

INTEREST COVER

Number of times interest expense is covered by earnings before interest and tax.

INTEREST RATE RISK

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates.

INTEREST SPREAD

This represents the difference between the average interest rate earned assets and the average interest rate paid on interest-bearing liabilities.

INVESTMENT PROPERTIES

A property (land or a building – or part of a building – or both) held (by the owner or by lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for use or sale.

K

KEY MANAGEMENT PERSONNEL (KMP)

Those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly.

L

LENDING PORTFOLIO

Total value of lending products net of unearned income, amounts received in advance and allowance for impairment.

LIQUID ASSETS

Assets held in cash or in a form that can be converted to cash readily, such as short-term deposits with banks, bills of exchange and Treasury Bills.

LIQUIDITY RISK

The risk that an entity will encounter difficulty in meeting short-term obligations associated with financial liabilities.

LOSS GIVEN DEFAULT (LGD)

The actual loss that is experienced by the Company when a customer defaults on a loan from that company.

LOAN TO VALUE RATIO (LTV)

The LTV ratio is a mathematical calculation which expresses the amount of a first mortgage lien as a percentage of the total appraised value of real property. The LTV ratio is used in determining the appropriate level of risk for the loan and therefore the correct price of the loan to the borrower.

M

MARKET CAPITALISATION

Total market value of a company's outstanding shares.

MATERIALITY

The relative significance of a transaction or an event the omission or misstatement of which could influence the economic decisions of users of Financial Statements.

GLOSSARY

N

NET ASSETS VALUE PER SHARE

Shareholders' fund excluding preference shares if any, divided by the number of ordinary shares in issue.

NET INTEREST INCOME

The difference between income earned from interest-bearing assets and cost incurred on financial instrument/ facilities used for funding the interest-bearing assets.

NET INTEREST MARGIN

Net interest income expressed as a percentage of average interest earning assets.

NON-PERFORMING LOANS ADVANCES (NPL)

The aggregate value of the advances portfolio that has being delinquent for a period of more than six months.

NON-PERFORMING LOANS COVER

Cumulative loan provision as a percentage of total non-performing loans (net of interest in suspense)

NON-PERFORMING RATIO (NPL RATIO)

Non-performing advance portfolio expressed as a percentage of total advance portfolio.

NON-RECURRING PROFIT

A one time or highly infrequently profit.

O

OFF BALANCE SHEET TRANSACTION

Transactions that are not recognised as assets or liabilities in the Statement of Financial Position, which give rise to the commitment and contingencies in future

OPERATIONAL RISK

This refers to the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

P

PARENT

A parent is an entity which has one or more subsidiaries.

PRICE EARNINGS RATIO (P/E RATIO)

Shows what the market is willing to pay for a stock based on its current earnings.

PROBABILITY OF DEFAULT (PD)

An internal estimation of the likelihood that a borrower will default on a loan for each borrower grade.

R

RELATED PARTIES

Parties where one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, directly or indirectly.

RETURN ON AVERAGE ASSETS (ROA)

Profit after tax expressed as a percentage of the average assets; indicates overall effectiveness in generating profits with available assets.

RETURN ON EQUITY (ROE)

Net profit attributable to owners, expressed as percentage of average ordinary shareholders' equity.

REVERSE REPURCHASE AGREEMENTS

A reverse repurchase agreement with the agreement to sell at a higher price at a specific future date.

RISK- WEIGHTED ASSETS

Sum total of assets as per the Statement of Financial Position and the credit equivalent of assets that are not on the Statement of Financial Position multiplied by the relevant risk weighting factors prescribed by the Central Bank of Sri Lanka.

S

SEGMENTAL ANALYSIS

Disclosure of Company's assets, income and other information; broken down by activity and geographical area.

SHAREHOLDERS' FUNDS

Consist of issued and fully-paid up ordinary shares, redeemable preference shares and other reserves.

STAFF TURNOVER RATIO

Represents the number of employees attrition during the year as a percentage of average number of employees for the year-end.

STATUTORY RESERVE FUND

A capital reserve created as per the provisions of Finance Companies (Capital Funds) Direction No. 1 of 2003.

SUBSIDIARY

An entity that is controlled by another entity which is known as the parent.

T

TIER I CAPITAL

Represents core capital of the company representing shareholders' equity and reserves.

TIER II CAPITAL

Represents supplementary capital such as instruments containing characteristics of equity and debt, revaluation gains and general provisioning/impairment allowances.

U

USEFUL LIFE

The length of time that an asset is anticipated to be available for use by an entity or the anticipated yield in terms of production or similar units from the asset.

V

VALUE ADDED

Value of wealth created by providing financial and other- related services less the cost of providing such services.

Y

YIELD

Rate of return on an investment in percentage terms, taking into account annual income and any change in capital value.

BASIS OF RATIOS

Claims ratio (%)	Net claims * 100/ Net earned premium
Cost to income ratio (%)	Total operating expenses * 100/ Total operating income
Current ratio (Times)	Currents assets / Current liabilities
Debt to equity (Excluding deposits) (Times)	(Due to banks + Debt securities issued)/ Total equity attributable to equity holders of the Company
Debt to equity with contingent liabilities and commitments (Times)	(Due to banks + Debt securities issued + Contingent liabilities and commitments)/ Total equity attributable to equity holders of the Company
Dividend cover (Times)	Profit attributable to equity holders of the Company/ Total dividend paid to ordinary shareholders
Dividend payout (%)	Total dividend paid to ordinary shareholders * 100 / Profit attributable to equity holders of the Company
Dividend yield (%)	Dividend per ordinary share *100 / Closing market price per share
Earnings per ordinary share (Rs.)	Profit attributable to equity holders of the Company/ Weighted average number of ordinary shares outstanding
Employee turnover (%)	Number of attritions during the year * 100/ Average number of employees during the year
Gross non-performing advances to total advances (NPA) (%)	Gross non-performing loans and advances * 100 / Loans and advances
Impairment coverage ratio (%)	Impairment allowance * 100/ Non-performing loans and receivables
Interest cover (Times)	Profit before interest and tax expenses/ Interest expenses
Market capitalisation (Rs.)	Market price per share * Number of ordinary shares
Net assets per ordinary share (Rs.)	Total equity attributable to equity holders of the Company/ Number of ordinary shares
Net interest margin (NIM) (%)	Net interest income * 100/ Average interest earning assets
Net non-performing advances to total advances (%)	(Non-performing loans and advances - Interest in suspense - Loan loss provisions) * 100/Loans and advances
Operating profit margin (%)	Operating profit before taxes on financial services * 100/ Interest income
Price earnings ratio (PE) (Times)	Market price per share/ Earnings per share
Price to book value (PBV) (Times)	Market price per share/ Net assets per ordinary share
Provision coverage ratio (%)	Loan loss provisions * 100/ Non-performing loans and advances
Retention ratio (%)	Number of employees with more than 1 year of service at year end * 100/ Number of employees at the beginning of the year
Return on assets (ROA) (%)	Profit before income tax expense * 100/ Average total assets
Return on capital employed (ROCE) (%)	Profit before interest and tax expenses * 100 / (Due to banks + Due to customers + Debt securities issued + Total equity)
Return on equity (ROE) (%)	Profit attributable to equity holders of the Company *100 / Average equity attributable to equity holders of the Company
Tier 1 capital ratio (%)	Tier 1 capital * 100/ Total risk weighted assets amount
Total capital ratio (%)	Total capital * 100/ Total risk weighted assets amount
Total assets to equity ratio (%)	Total assets/ Shareholders' Equity
Total net advances to total assets (%)	(Loans and advances - Interest in suspense - Loan loss provisions) * 100/ Total assets

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.

154,688,114 Ordinary shares of the company were listed with effect from 21st September 2022, pursuant to a scrip dividend.

112,492,634 Ordinary shares of the company were listed with effect from 23rd January 2024, 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@slnet.lk

CREDIT RATING

The Company has been assigned A-(lka); Outlook (Stable) by Fitch Ratings Lanka Limited

AUDITOR

Auditor General

Auditor General's Department,

No. 306/72, Polduwa Road,

Battaramulla.

BANKERS

People's Bank

Bank of Ceylon

Sampath Bank PLC

National Development Bank PLC

Pan Asia Banking Corporation PLC

Commercial Bank of Ceylon PLC

DFCC Bank PLC

Hatton National Bank PLC

Habib Bank Limited

Nations Trust Bank PLC

Seylan Bank PLC

Standard Chartered Bank

Indian Bank

Indian Overseas Bank

HEAD OFFICE & BRANCH OFFICES

Head Office, Akuressa, Ambalangoda, Aluthgama, Ambalanthota, Ampara, Anamaduwa, Anuradapura, Awissawella, Badulla, Balangoda, Bandarawela, Battaramulla, Batticaloa, Chilaw, Chunnakam, Colombo 07, Dambulla, Dehiwala, Deniyaya, Digana, Divulapitiya, Galle, Embilipitiya, Galenbindunuwewa, Elpitiya, Gampaha, Gampola, Giriulla, Godakawela, Grandpass,

Hambantota, Hanwella, Hatton, Havelock, Hingurakgoda, Homagama, Horana, Ja-Ela, Jaffna, Kadawatha, Kaduwela, Kalawana, Kalawanchikudi, Kalmunai, Kalutara, Katugasthota, Kamburupitiya, Kandy, Kandy Alsafa, Kanthale, Kattandudy, Kegalle, Kekirawa, Kelaniya, Kilinocchi, Kiribathgoda, Kirindiwela, Kodikamam, Kuliypitiya, Kurunegala, Maharagama, Mahiyanganaya, Mannar, Matale, Matara, Mathugama, Mawanella, Medawachchiya, Melsiripura, Merigama, Metropolitan (Vauxhall Street), Minuwangoda, Monaragala, Moratuwa, Mutur, Narammala, Nawalapitiya, Negombo, Negombo City, Nelliady, Neluwa, Nittambuwa, Nugegoda, Nuwara Eliya, Panadura, Pelmadulla, Pettah, Pilimathalawa, Piliyandala, Polonnaruwa, Puttalam, Ratnapura, Tangalle, Thabuttagama, Thissamaharama, Trincomalee, Udugama, Union Place, Urubokka, Vavuniya, Walasmulla, Warakapola, Wariyapola, Wattala, Welimada, Wellawatta, Wellawaya, Wennappuwa

BOARD OF DIRECTORS

Mr. M.P. Amirthanayagam - Chairman

Mr. Y. Kanagasabai
(appointed w.e.f 11th August 2023)

Mr. C.J. Wijetillake

Mr. U.L.A.W. Bandara

Mr. Pravir Dhanoush Samarasinghe
(appointed w.e.f 06th November 2023)

Mr. T.M. Wellalage
(appointed w.e.f 03rd October 2023)

Mr. Isuru Balapatabendi
(appointed w.e.f 09th November 2023)

Mr. A.M.P.M.B. Atapattu (appointed w.e.f 02nd January 2024)

Mr. Udeni K. Samararatne
(appointed w.e.f 02nd January 2024)

Mr. K.C.J.C. Fonseka

Mr. Azzam A. Ahamat

Mr. Rohan Pathirage
(resigned w.e.f 18th October 2023)

Ms. M.C Pietersz -
(resigned w.e.f 5th July 2023)

Ms. G.M.R.P. Wijerathna
(resigned w.e.f 05th September 2023)

BOARD AUDIT COMMITTEE

Mr. Y Kanagasabai - Chairman
(appointed w.e.f 25th August 2023)

Mr. U.L.A.W. Bandara - Member

Mr. Pravir Dhanoush Samarasinghe - Member
(appointed w.e.f 24th November 2023)

Mr. Azzam A. Ahamat - Member (ceased w.e.f 24th November 2023 upon re constitution of the Sub committees)

Mr. C.J. Wijetillake - Member
(appointed w.e.f 23rd June 2023 and ceased to be a member w.e.f 25th August 2023)

Ms. M.C Pietersz - Chairperson
(ceased w.e.f 5th July 2023)

BOARD INTEGRATED RISK MANAGEMENT COMMITTEE

Mr. Pravir Dhanoush Samarasinghe - Chairman
(appointed w.e.f 24th November 2023)

Mr. Azzam A. Ahamat - Member

Mr. Y Kanagasabai - Member
(appointed w.e.f 25th August 2023)

Mr. C.J.Wijetillake - Chairman
(ceased w.e.f 24th November 2023 upon re constitution of the Sub committees)

Ms. G.M.R.P Wijerathna - Member
(ceased w.e.f.25th August 2023 upon her resignation)

Mr. K.C.J.C.Fernando - Member
(ceased w.e.f 25th August 2023)

HUMAN RESOURCES AND REMUNERATION COMMITTEE

Mr.Y. Kanagasabai - Chairman (appointed w.e.f 24th November 2023)

Mr. Pravir Dhanoush Samarasinghe - Member
(appointed w.e.f 24th November 2023)

Mr. K.C.J.C. Fonseka - Member (appointed w.e.f 24th November 2023)

Mr. P.Amirthanayagam - Member (appointed w.e.f 25th August 2023) and Mr. U.L.A.W. Bandara - Chairman (have ceased w.e.f. 24th November 2023 upon re constitution of the Sub committees) Mr. C.J. Wijethilake - Member (appointed w.e.f. 13th August 2023 and ceased w.e.f 25th August 2023)
Ms. M.C.Pietersz - Member and Mr. Rohan Pathirage - Member (have ceased w.e.f 5th July 2023 and 18th October 2023 respectively upon their resignations)

NOMINATION COMMITTEE

Mr. C.J.Wijetillake - Chairman
(appointed w.e.f. 13th July 2023)

Mr. Isuru Balapatabendi - Member
(appointed w.e.f 24th November 2023)

Mr. Y. Kanagasabai - Member
(appointed w.e.f 24th November 2023)

Mr. U.L.A.W. Bandara - Chairman (ceased w.e.f. 24th November 2023 upon re constitution of the Sub committees) and Ms. M.C.Pietersz - Member and Mr. Rohan Pathirage - Member (have ceased w.e.f 5th July 2023 and 18th October 2023 respectively upon their resignations)

RELATED PARTY TRANSACTION REVIEW COMMITTEE

Mr. U.L.A.W. Bandara - Chairman

Mr. C.J.Wijetillake - Member

Mr. T. M Wellalage - Member (appointed w.e.f 24th November 2023)

Mr. Rohan Pathirage - Member (has ceased to be a member upon his resignation w.e.f 18th October 2023.)

BOARD INVESTMENT COMMITTEE

Mr. K.C.J.C. Fonseka - Chairman

Mr. C.J.Wijetillake - Member

Mr. Azzam A. Ahamat - Member

BOARD CREDIT COMMITTEE

Mr. Azzam A. Ahamat - Chairman (appointed w.e.f 24th November 2023)

Mr. C.J.Wijetillake - Member

Mr. U.L.A.W. Bandara - Member

Ms. G.M.R.P. Wijerathna - Chairman (has ceased to be a member upon her resignation w.e.f 05th September 2023.)

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

Alliance Finance PLC

CORPORATE MEMBERSHIPS

The Financial Houses 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. 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.