



# PRIME FINANCE PLC

## INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2018



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## STATEMENT OF FINANCIAL POSITION

As at 31st December 2018

	As At 31.12.2018 Rs. Unaudited	As At 31.03.2018 Rs. Audited
<b>Assets</b>		
Cash & Cash Equivalents	313,100,257	417,958,339
Loans and Advances	3,254,193,858	2,184,713,733
Lease Rentals Receivable & Stock Out on Hire	893,544,839	496,020,155
Financial Investments - Available for Sale	56,300	56,300
Financial Investments - Held to Maturity	129,964,016	122,468,456
Other Financial Assets	191,257,066	153,375,687
Inventories - Real Estate Stock	308,823,969	129,266,607
Other Non Financial Assets	17,706,349	11,415,435
Investment Property	105,439,534	105,439,534
Property, Plant & Equipment	24,365,453	28,525,141
Intangible Assets	2,988,323	2,222,312
Deferred Tax Asset	19,913,159	19,913,154
<b>Total Assets</b>	<b>5,261,353,123</b>	<b>3,671,374,853</b>
<b>Liabilities</b>		
Due to Banks	433,351,540	192,350,891
Due to Customers	2,659,816,588	2,399,149,502
Other Financial Liabilities	332,491,850	240,422,196
Other Non-Financial Liabilities	242,209,296	223,210,024
Retirement Benefit Liability	4,955,260	3,167,412
<b>Total liabilities</b>	<b>3,672,824,534</b>	<b>3,058,300,025</b>
<b>Shareholders' Funds</b>		
Stated Capital	1,372,500,000	508,500,000
Retained Earnings	207,337,383	95,883,622
Other Reserves	8,691,206	8,691,206
<b>Total Shareholders' Funds</b>	<b>1,588,528,589</b>	<b>613,074,827</b>
<b>Total Liabilities and Shareholders' Funds</b>	<b>5,261,353,123</b>	<b>3,671,374,853</b>
<b>Commitments and Contingencies</b>	<b>72,335,769</b>	<b>13,403,458</b>
<b>Net Assets Per Share (Rs.)</b>	<b>20.06</b>	<b>17.03</b>

We certify that these Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

Sgd  
T M M Tennakoon  
AGM - Finance

Sgd  
Rasika Kaluarachchi  
Chief Executive Officer

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

Sgd  
M. D. Saddha Mangala Goonetilleke  
Director

Sgd  
H. M. Hennayaka Bandara  
Director

07th February 2019  
Colombo

## STATEMENT OF COMPREHENSIVE INCOME

INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2018

	FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED		
	31.12.2018 (Unaudited) Rs.	31.12.2017 (Unaudited) Rs.	Variance %	31.12.2018 (Unaudited) Rs.	31.12.2017 (Unaudited) Rs.	Variance %
Interest Income	256,840,762	109,205,753	135%	680,406,046	277,795,191	145%
Interest Expenses	(108,913,522)	(55,353,779)	-97%	(295,829,742)	(122,259,830)	-142%
<b>Net Interest Income</b>	<b>147,927,240</b>	<b>53,851,974</b>	<b>175%</b>	<b>384,576,304</b>	<b>155,535,361</b>	<b>147%</b>
Fee and Commission Income	4,952,916	2,108,105	135%	17,757,748	5,238,075	239%
<b>Net Fee and Commission Income</b>	<b>4,952,916</b>	<b>2,108,105</b>	<b>135%</b>	<b>17,757,748</b>	<b>5,238,075</b>	<b>239%</b>
Net Gain/(Loss) from Trading	-	-	0%	-	(70)	100%
Other Operating Income (net)	35,562,539	20,403,286	74%	81,841,784	27,655,607	196%
<b>Total Operating Income</b>	<b>188,442,695</b>	<b>76,363,366</b>	<b>147%</b>	<b>484,175,837</b>	<b>188,428,974</b>	<b>157%</b>
Impairment (Charges)/Reversals for Loans and Other Credit Losses	(32,765,826)	(55,125,635)	41%	(79,221,156)	(126,656,186)	37%
<b>Net Operating Income</b>	<b>155,676,869</b>	<b>21,237,731</b>	<b>633%</b>	<b>404,954,681</b>	<b>61,772,788</b>	<b>556%</b>
<b>Operating Expenses</b>						
Personnel Costs	(27,068,726)	(15,739,250)	-72%	(86,258,840)	(52,813,111)	-63%
Depreciation of Property Plant & Equipment	(3,089,932)	(2,710,123)	-14%	(9,338,921)	(7,870,370)	-19%
Amortisation of Intangible Assets	(136,456)	(274,719)	50%	(452,426)	(821,169)	45%
Other Operating Expenses	(46,717,903)	(24,742,879)	-89%	(116,729,331)	(61,221,625)	-91%
<b>Profit/ (Loss) before VAT on financial services</b>	<b>78,663,851</b>	<b>(22,229,240)</b>	<b>454%</b>	<b>192,175,163</b>	<b>(60,953,488)</b>	<b>415%</b>
Value Added Tax on Financial Services	(15,346,133)	-	-100%	(38,071,622)	(77,199)	-49216%
<b>Profit/ (Loss) from Operations before Taxation</b>	<b>63,317,718</b>	<b>(22,229,240)</b>	<b>385%</b>	<b>154,103,541</b>	<b>(61,030,687)</b>	<b>353%</b>
(Provision)/Reversal for Income Taxation	(19,929,004)	-	-100%	(42,649,780)	-	-100%
<b>Profit/(Loss) for the Year</b>	<b>43,388,714</b>	<b>(22,229,240)</b>	<b>295%</b>	<b>111,453,761</b>	<b>(61,030,687)</b>	<b>283%</b>
<b>Other Comprehensive Income / (Expenses)</b>						
<b>Other Comprehensive Income not to be reclassified to Profit or Loss</b>						
Actuarial Gain / ( Loss ) on Retirement Benefit Obligations	-	-		-	-	-
<b>Other Comprehensive Income to be reclassified to Profit or Loss</b>						
Gain/ (Loss) on Available for Sale Financial Assets	-	-		-	-	-
Adjustment for impairment of Available for Financial assets	-	-		-	-	-
<b>Other Comprehensive Income/(Expense) for the Year, net of taxes</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income/(Expense) for the Year</b>	<b>43,388,714</b>	<b>(22,229,240)</b>	<b>295%</b>	<b>111,453,761</b>	<b>(61,030,687)</b>	<b>283%</b>
<b>Earnings Per Share (Rs)</b>	<b>0.89</b>	<b>(0.62)</b>		<b>2.28</b>	<b>(2.17)</b>	

## STATEMENT OF CHANGES IN EQUITY

INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2018

	<b>Stated Capital</b>	<b>Retained Earnings</b>	<b>Statutory Reserve</b>	<b>Total</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
<b>Balances as at 01<sup>st</sup> April 2017</b>	225,000,000	83,402,419	8,036,670	316,439,089
Net Profit for first three quarters of the Year	-	(61,030,687)	-	(61,030,687)
Other Comprehensive Income	-	-	-	-
Transfer to Statutory Reserve	-	-	-	-
Rights Issue	283,500,000	-	-	283,500,000
<b>Balances as at 31st December 2017</b>	<b>508,500,000</b>	<b>22,371,733</b>	<b>8,036,670</b>	<b>538,908,402</b>
<b>Balances as at 01<sup>st</sup> April 2018</b>	508,500,000	95,883,622	8,691,206	613,074,828
Net Profit for first three quarters of the Year	-	111,453,761	-	111,453,761
Other Comprehensive Income	-	-	-	-
Transfer to Statutory Reserve	-	-	-	-
Rights Issue	864,000,000	-	-	864,000,000
<b>Balances as at 31st December 2018</b>	<b>1,372,500,000</b>	<b>207,337,383</b>	<b>8,691,206</b>	<b>1,588,528,589</b>

## STATEMENT OF CASH FLOWS

INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2018

	<b>31.12.2018</b> <b>Rs.</b> <b>Unaudited</b>	<b>31.12.2017</b> <b>Rs.</b> <b>Unaudited</b>
<b>Cash Flows From / (Used in) Operating Activities</b>		
Profit/( Loss) before Income Tax Expense	154,103,541	(61,030,687)
Adjustments for		
Depreciation	9,338,921	7,870,370
Amortisation of Intangible Assets	452,426	821,169
Impairment Provision	79,221,156	126,656,186
Interest Cost on Finance Lease	17,494	128,126
Diminution/(Appreciation) in value of investments	-	70
Loss/(Profit) on Disposal of Property & Equipment	(111,626)	-
Provision/(Reversal) for Defined Benefit Plans	2,246,548	1,938,132
Dividend Received	(206,400)	(180,000)
Operating Profit before Working Capital Changes	245,062,059	76,203,368
(Increase)/Decrease in Real Estate Stock	(179,557,362)	(70,836,510)
(Increase)/Decrease in Loans and Advances	(1,133,998,100)	(512,938,044)
(Increase)/Decrease in Lease Rentals Receivable & Stock out on hire	(412,227,865)	(52,521,548)
(Increase)/Decrease in Other Financial Assets(Excluding Investments in Banks & other financial Institutions)	(2,252,609)	(475,999)
(Increase)/Decrease in Other Non Financial Assets	(2,395,867)	(4,276,479)
Increase/(Decrease) in Amounts Due to Customers	260,667,086	467,091,673
Increase/(Decrease) in Other Financial Liabilities	(1,204,761)	(3,848,227)
Increase/(Decrease) in Other Non Financial Liabilities	18,974,880	54,466,117
Cash Generated from/( Used in) Operations	(1,206,932,540)	(47,135,649)
Economic Service Charges Paid	(3,903,628)	-
Retirement Benefit Liabilities Paid	(458,700)	(192,000)
Net Cash From/(Used in) Operating Activities	(1,211,294,869)	(47,327,649)
<b>Cash Flows from / (Used in) Investing Activities</b>		
Acquisition of Property, Plant & Equipment	(5,230,217)	(15,405,424)
Acquisition of Intangible Assets	(1,218,437)	-
Proceeds from Sales of Shares	-	450
Proceeds from Sales of Property , Plant & Equipment	187,000	-
Investments in Banks & Other Financial Institutions	(35,628,770)	(329,958,684)
Sale/(Purchase) of Financial Investments- Held to Maturity	(7,495,559)	(2,135,053)
Dividend Received	206,400	180,000
Net Cash Flows from/(Used in) Investing Activities	(49,179,582)	(347,318,711)
<b>Cash Flows from / (Used in) Financing Activities</b>		
Rights Issue	864,000,000	283,500,000
Payment under Finance Lease Liabilities	(275,166)	(733,776)
Net movement in the borrowings	175,558,217	325,991,516
	1,039,283,051	608,757,740
<b>Net Increase in Cash and Cash Equivalents</b>	(221,191,400)	214,111,380
<b>Net Cash and Cash Equivalents at the beginning of the Year</b>	375,681,787	90,198,372
	154,490,387	304,309,752

**Note A****Analysis of Cash and Cash Equivalents**

Cash & Cash Equivalents	313,100,257	317,231,603
Bank Overdrafts	(158,609,869)	(12,921,851)
<b>Net Cash &amp; Cash Equivalents</b>	<b>154,490,387</b>	<b>304,309,752</b>

## NOTES TO THE FINANCIAL STATEMENTS

INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2018

## SEGMENTAL INFORMATION

For management purpose, the Company is organised into three operating segments based on services offered to customers as follows.

The following table presents income and profit and certain asset and liability information regarding the Company's operating segments.

	Leasing & Stock out on Hire		Loans & Receivables		Others		Total	
	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.
Interest Income	120,669,331	15,584,667	528,905,321	235,707,006	30,831,394	26,503,518	680,406,046	277,795,191
Interest Expenses	(52,465,108)	(6,858,933)	(229,959,633)	(103,736,491)	(13,405,000)	(11,664,405)	(295,829,742)	(122,259,830)
Net Interest Income/(Expenses)	<u>68,204,222</u>	<u>8,725,733</u>	<u>298,945,688</u>	<u>131,970,515</u>	<u>17,426,394</u>	<u>14,839,113</u>	<u>384,576,304</u>	<u>155,535,361</u>
Fee and Commission Income	3,149,319	293,863	13,803,769	4,444,465	804,661	499,747	17,757,748	5,238,075
Other Operating Income	-	-	-	-	81,841,784	27,655,537	81,841,784	27,655,537
Impairment (Charge)/Reversal for Loans and Other Credit Losses	(14,703,181)	21,710,587	(64,517,975)	(148,366,773)	-	-	(79,221,156)	(126,656,186)
Net Operating Income	<u>56,650,360</u>	<u>30,730,183</u>	<u>248,231,482</u>	<u>(11,951,793)</u>	<u>100,072,838</u>	<u>42,994,397</u>	<u>404,954,681</u>	<u>61,772,788</u>
Other Costs	35,999,749	6,397,495	157,790,373	96,757,565	9,198,049	10,879,676	202,988,171	114,034,736
Depreciation & Amortisation	1,736,486	487,607	7,611,184	7,374,702	443,678	829,231	9,791,347	8,691,540
Profit/ (Loss) before VAT on financial services	<u>18,914,126</u>	<u>23,845,082</u>	<u>82,829,925</u>	<u>(116,084,060)</u>	<u>90,431,112</u>	<u>31,285,491</u>	<u>192,175,163</u>	<u>(60,953,488)</u>
Value Added Tax on Financial Services & Income Tax Profit/(Loss) for the Year							<u>(80,721,402)</u>	<u>(77,199)</u>
							<u>111,453,761</u>	<u>(61,030,687)</u>
Segmental Assets	<u>962,724,917</u>	<u>193,562,967</u>	<u>3,506,140,233</u>	<u>1,680,220,884</u>	<u>792,487,972</u>	<u>870,000,848</u>	<u>5,261,353,122</u>	<u>2,743,784,700</u>
Segmental Liabilities	<u>672,055,194</u>	<u>155,545,149</u>	<u>2,447,552,477</u>	<u>1,350,207,690</u>	<u>553,216,862</u>	<u>699,123,459</u>	<u>3,672,824,534</u>	<u>2,204,876,297</u>

## NOTES TO THE FINANCIAL STATEMENTS

1. The Interim Financial Statements of the Company have been prepared based on the Sri Lanka Accounting Standards that came into effect from January 01, 2012 (SLFRS/LKAS). There were no changes to the Accounting Policies and methods of computation since the publication of the Audited Financial Statements for the Year Ended 31st March 2018. Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard (LKAS 34) on Interim Financial Reporting and provide the information required by the Colombo Stock Exchange.

The Sri Lanka Accounting Standard - SLFRS 9 (Financial Instruments) is effective for annual periods beginning on or after 01st January 2018. SLFRS 9 (Financial Instruments) replaces the existing standard LKAS 39. However, CA Sri Lanka has granted the option through the Statement of Alternative Treatment (SoAT) to prepare the interim financial statements continuing the application of LKAS 39 (Financial Instruments: Recognition and Measurement), with disclosures on impact to the Statement of Comprehensive Income for the period, if SLFRS 9 has been applied. Accordingly, as permitted by the above SoAT, the Company has prepared the Interim Financial Statements for the quarter ended 31st December 2018 based on LKAS 39. Based on the preliminary assessments undertaken to date which is yet to be audited, with the transition from LKAS 39 incurred loss method to SLFRS 9 expected credit loss method, it is expected 15% - 25% increase in overall impairment provision as at 31st March 2018. The Company is in the process of validating the impact of migration to SLFRS 9 as at 31st December 2018.

2. There were no significant changes in the nature of contingent liabilities which were disclosed in the Audited Financial statements for the year ended 31st March 2018.

### 3. Investor Information

#### 3.1 Directors' and CEO's Shareholding as at 31st December 2018

The number of shares held by the Board of Directors and the CEO are as follows;

Name of the director	No. of shares	(%)
Mr. M. D. Saddha Mangala Goonetilleke	22,000	0.03%
Mrs. H. K. Sadamini Rukmal Perera	110,000	0.14%
Mr. B. Premalal	110,000	0.14%
Mr. Nandana A. Wickramage	20,000	0.03%
Mr. Pathirage Anura W. Perera	50,000	0.06%
Mr. Mahinda Perera	1,000	0.00%
Mr. H. M. Hennayaka Bandara	Nil	N/A
Mr. Dhammika Hemantha Kalapuge	Nil	N/A
Mr. Rasika Kaluarachchi (CEO)	Nil	N/A

#### 3.2 Twenty largest shareholders as at 31st December 2018

	Name	No. of shares	% of holding
1	Seylan Bank PLC/Ms. Prime Lands (Pvt) Ltd	74,949,228	94.63%
2	Mr.Peramuna Gamaethige Kumaradasa	1,229,403	1.55%
3	Mr. Francis Jayarupan Pradeep Raj	310,231	0.39%
4	Mr.Ruminda Randeniya	152,000	0.19%
5	Mr.Lalith Rukman Jayaweera	113,795	0.14%
6	Mrs.Hena Kankanamge Sandamini Rukmal Perera	110,000	0.14%
6	Mr.Brahmanage Premalal	110,000	0.14%
6	Ms. Shehana Sonali Ann Piumi Brahmanage	110,000	0.14%
9	Mr.Premadasa Manamperi	105,088	0.13%
10	Mrs. Deyalage Janitha Shamali	100,100	0.13%
10	Mr. Ranasinghe Halnetti Padmaperuma Dushantha Rangana	100,100	0.13%
12	Mr. Suppiapillai Karunamoorthy	100,000	0.13%
13	Mr. Mallikage Adisha Sagara Wijerathne	80,000	0.10%
14	Bansei Securities Capital (Pvt) Ltd/M.A.Waas	70,000	0.09%
15	The Victoria International Private Limited	65,069	0.08%
16	Bansei Securities Capital (Pvt) Ltd/M.A.U. Gnanatilake	59,389	0.07%
17	Mr. Heenatigala Mudiyansele Nalinda Udeshe Kumara	50,000	0.06%
17	Mr.Pathirage Anura Wijesiri Perera	50,000	0.06%
17	Mr. Herath Mudiyansele Prabath Krishantha Bandara	50,000	0.06%
20	Citizens Development Business Finance PLC/W.G.J.Banda	48,331	0.06%
		77,962,734	98.44%
	Others	1,237,266	1.56%
		<b>79,200,000</b>	<b>100.00%</b>

## NOTES TO THE FINANCIAL STATEMENTS

## 3.3 Public Shareholding as at 31st December 2018

Percentage of Public Holding (Minimum Requirement - 10%)	4.91%
Number of Shares hold by Public Shareholders	3,887,772
Number of Public Shareholders (Minimum Requirement - 200 Shareholders)	916
Number of Public and Non-Public Shareholders	924
Market Capitalization as at 31st December, 2018	Rs. 1,433,520,000
Float Adjusted Market Capitalization as at 31st December, 2018	Rs. 70,368,673

The Company is not in compliance with the Minimum Public Holding requirement specified in Rule 7.13.1 (b). The reason for the aforesaid non-compliance is that the Company has issued 43,200,000 Ordinary Shares in the proportion of Six (06) new Ordinary Shares for every (05) Ordinary Shares in the Capital of the Company by way of a Rights Issue amounting to Rs. 864,000,000/-, to the holders of the issued Ordinary Shares of the Company at the price of Rs. 20/- per share in order to comply with the Minimum Core Capital requirements specified in the Finance Business Act (Minimum Core Capital) Direction No. 02 of 2017 issued by the Monetary Board of Central Bank of Sri Lanka. The majority shareholder, Prime Lands (Private) Limited, undertook to subscribe all remaining unsubscribed shares to enable the Company to meet the regulatory Minimum Core Capital requirements and subscribed 4,128,194 Ordinary Shares as Additional Shares (in addition to the subscription of 38,630,113 provisionally allotted Ordinary Shares) and the Rights Issue was concluded on 26th July, 2018. With the conclusion of the said Rights Issue, the Shareholding of Prime Lands (Private) Limited increased to 94.63% compared to Pre-Rights Issue holding of 89.42%.

## 3.3.1 Computation of Public Share Holding as at 31st December 2018

	No. of shares as at 31st December 2018	% of shares
<b><u>Parent, subsidiary or associate entities or any subsidiary or associates of its Parent Entity</u></b>		
Seylan Bank PLC/M/s Prime Lands (Pvt) Ltd	74,949,228	94.63%
<b><u>Directors of the entity, their spouses and children under 18 years of age</u></b>		
Mr. M. D. Saddha Mangala Goonetilleke	22,000	0.03%
Ms. H. K. Sadamini Rukmal Perera	110,000	0.14%
Mr. B. Premalal	110,000	0.14%
Mr. Nandana A. Wickramage	20,000	0.03%
Mr. Pathirage Anura W. Perera	50,000	0.06%
Mr. Mahinda Perera	1,000	0.00%
Mr. H. M. Hennayaka Bandara	Nil	Nil
Mr. Dhammika Hemantha Kalapuge	Nil	Nil
<b><u>Key Management personnel and their close family members</u></b>		
	Nil	Nil
<b><u>Other related entites/ parties</u></b>		
Mr. H.M.N.U. Kumara	50,000	0.06%
<b>Total non-public share holding</b>	<b>75,312,228</b>	<b>95.09%</b>
Public Share Holding	3,887,772	4.91%
<b>Total Issued Share Capital</b>	<b>79,200,000</b>	<b>100.00%</b>

## 3.4 Stated Capital

Stated Capital is represented by number of shares in issue as given below:

	No of Shares as at	
	31-Dec-18	31-Mar-18
Ordinary Shares	79,200,000	36,000,000

## 3.5 Earning per share

Earning per share has been calculated, for all periods, based on the number of shares in issue as at 31st December 2018

## 3.6 Market value per share for the quarter ended

	31-Dec-18		31-Dec-17	
	Rs.		Rs.	
Highest Price	22.00		26.00	
Lowest Price	17.00		20.00	
Last Traded	18.10		23.20	



## NOTES TO THE FINANCIAL STATEMENTS

**4 Commitments and Contingencies**

There were no material contingent liabilities and /or capital commitments as at reporting date except for the undrawn loan commitment as follows :

	31-Dec-18	31-Mar-18
	Rs.	Rs.
Commitment for Utilized Facilities	<u>72,335,769</u>	<u>13,403,458</u>

**5 Events occurring after Balance Sheet date**

There were no material events that have taken place subsequent to the balance sheet date, which require adjustments to or disclosure in the Financial Statements except as explained above.

**6 Comparative figures**

Comparative period's figures have been presented with out any amendment.

## 7 RELATED PARTY DISCLOSURES

## Transactions with Directors and other KMPs of the Company and their spouses

	Quarter Ended 31st December 2018 Rs.
Deposits made by directors, their spouses as at 30th September 2018.	53,331,464
Deposits made by KMPs, their spouses as at 30th September 2018.	4,804,344

## Transactions made during the quarter ended 31.12.2018

Items in statement of Financial Position

	<u>Reported under</u>	
Net Deposits made during the quarter ended 31.12.2018	Due to Customers	21,269
Interest Expense	Due to Customers	1,867,043
Interest Paid	Cash & Cash Equivalents	(190,274)
WHT deduction	Other Non-Financial Liabilities	(8,342)
<b>Balance as at 31.12.2018</b>	Due to Customers	<u>59,825,503</u>

Items in Statement of Comprehensive Income

Interest Expense on Deposits for the quarter ended 31.12.2018	Interest Expenses	1,867,043
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**Name of the Company**

Prime Finance PLC

**Legal Form**

Public Limited Liability Company domiciled in Sri Lanka and incorporated on 10<sup>th</sup> September 2004 under the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 07 of 2007.

The Company is licensed under the Finance Business Act, No. 42 of 2011.

Company registration number is PB 351 PQ

**Stock Exchange Listing**

The Company was listed on the Diri Savi Board of the Colombo Stock Exchange on 12th September 2012.

**Board of Directors**

- |    |                                       |   |
|----|---------------------------------------|---|
| 1. | Mr. M. D. Saddha Mangala Goonetilleke | - Chairman/Independent Non Executive Director |
| 2. | Mrs. H. K. Sadamini Rukmal Perera     | - Executive Director                          |
| 3. | Mr. B. Premalal                       | - Non Independent Non Executive Director      |
| 4. | Mr. Nandana A. Wickramage             | - Non Independent Non Executive Director      |
| 5. | Mr. Pathirage Anura W. Perera         | - Non Independent Non Executive Director      |
| 6. | Mr. H. M. Hennayaka Bandara           | - Independent Non Executive Director          |
| 7. | Mr. Mahinda Perera                    | - Non Independent Non Executive Director      |
| 8. | Mr. Dhammika Hemantha Kalapuge        | - Independent Non Executive Director          |

**Credit Rating (Issuer Rating)**

[SL] BBB- (Stable) From ICRA Lanka Ltd.

**Secretaries to the Company**

S S P Corporate Services (Private) Limited  
No 101, Inner Flower Road, Colombo 03

**Head office & registered office of the company**

Registered Office :- No.61 ,D.S Senanayake Mawatha, Colombo 08.

Head Office :- No.61 ,D.S Senanayake Mawatha, Colombo 08.

Telephone No :- (+94) 112 679 280 - 82 / (+94) 112 679 285 - 87 / (+94) 112 679 289 - 90 / (+94) 112 473 473  
/(+94)117 777 222

Fax No :- (+94) 112 679 284

Corporate Website :- [www.primefinance.lk](http://www.primefinance.lk)

**Bankers of the Company**

National Development Bank PLC  
Hatton National Bank PLC  
Seylan Bank PLC  
Commercial Bank PLC  
DFCC Bank PLC  
Bank of Ceylon  
People's Bank  
Sampath Bank PLC  
Nations Trust Bank PLC  
Pan Asia Banking Corporation  
Union Bank

**Auditors**

Messrs Ernst & Young  
No. 201, De Saram Place, P.O.Box 101,Colombo.10,Sri Lanka