



PRIME FINANCE PLC

INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 30th JUNE 2020



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STATEMENT OF COMPREHENSIVE INCOME

INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30TH JUNE 2020

	30.06.2020 Unaudited	30.06.2019 Unaudited	Variance %
	Rs.	Rs.	
Interest Income	261,555,669	263,367,126	-1%
Interest Expenses	(126,948,628)	(130,055,171)	2%
Net Interest Income	134,607,041	133,311,955	1%
Fee and Commission Income	647,830	2,426,289	-73%
Fee and Commission Income	647,830	2,426,289	-73%
Other Operating Income (net)	30,825,109	37,169,567	-17%
Total Operating Income	166,079,980	172,907,811	-4%
Less: Impairment charges and other losses	(113,384,141)	(70,475,114)	-61%
Net Operating Income	52,695,840	102,432,698	-49%
Operating Expenses			
Personnel Costs	(34,557,963)	(31,197,519)	-11%
Depreciation of Property Plant & Equipment	(2,967,346)	(3,312,686)	10%
Amortisation of Lease Assets	(3,701,324)	-	-100%
Amortisation of Intangible Assets	(207,408)	(207,408)	0%
Other Operating Expenses	(22,483,122)	(37,414,714)	40%
Profit/ (Loss) before VAT on Financial Services	(11,221,323)	30,300,370	-137%
VAT on Financial Services	(2,556,020)	(9,428,467)	73%
Profit/(Loss) from Operations before Taxation	(13,777,343)	20,871,903	-166%
(Provision)/Reversal for Income Taxation	(4,584,494)	(10,321,837)	56%
Profit/(Loss) for the Year	(18,361,837)	10,550,066	-274%
Other Comprehensive Income / (Expenses)			
Other Comprehensive Income Not To Be Reclassified To Profit or Loss			
Actuarial Gain / (Loss) on Retirement Benefit Obligations	-	-	0%
Deferred Tax on above	-	-	0%
Other Comprehensive Income/(Expense) for the Period, Net of Taxes	-	-	0%
Total Comprehensive Income/(Expense) for the Year	(18,361,837)	10,550,066	-274%
Earnings Per Share (Rs)	(0.23)	0.13	

STATEMENT OF FINANCIAL POSITION

As at 30th June 2020

	As At 30.06.2020 Rs. Unaudited	As At 31.03.2020 Rs. Audited
Assets		
Cash & Cash Equivalents	759,544,904	470,677,758
Financial Assets at Amortised Cost - Loans and Advances	3,802,807,225	3,918,070,185
Financial Assets at Amortised Cost - Lease Rentals Receivable & Stock Out on Hire	668,670,479	676,027,087
Financial Investments at Amortised Cost - Debt & Other Instruments	333,464,571	325,929,573
Financial Investments at Fair Value Through Other Comprehensive Income	56,300	56,300
Other Financial Assets	14,573,260	10,644,921
Inventories - Real Estate Stock	550,757,317	642,774,899
Other Non Financial Assets	24,914,997	26,693,890
Investment Property	106,000,000	106,000,000
Property, Plant & Equipment	20,844,308	23,785,274
Right of Use Asset	34,681,289	38,523,613
Intangible Assets	2,198,986	2,406,394
Total Assets	6,318,513,636	6,241,589,894
Liabilities		
Due to Banks and Other Financial Institutions	1,579,881,948	1,408,313,371
Due to Customers	2,715,185,347	2,759,063,475
Other Financial Liabilities	7,578,737	6,542,484
Other Non-Financial Liabilities	311,610,856	341,159,345
Retirement Benefit Liability	7,031,917	6,283,068
Deferred Tax Liability	5,789,494	5,789,495
Income Tax Payable	17,709,492	22,350,974
Total Liabilities	4,644,787,792	4,549,502,214
Shareholders' Funds		
Stated Capital	1,372,500,000	1,372,500,000
Retained Earnings	280,031,226	298,393,062
Other Reserves	21,194,618	21,194,617
Total Shareholders' Funds	1,673,725,843	1,692,087,680
Total Liabilities and Shareholders' Funds	6,318,513,636	6,241,589,894
Commitments and Contingencies	125,323,208	135,209,219
Net Assets Per Share (Rs.)	21.13	21.36

I 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.
H.M.L.M.B. Heenkenda
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. Hennayake Bandara
Director

10th August 2020
Colombo

STATEMENT OF CHANGES IN EQUITY

INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30TH JUNE 2020

	Stated Capital Rs.	Retained Earnings Rs.	Statutory Reserve Rs.	Total Rs.
Balances as at 01st April 2019	1,372,500,000	230,655,884	17,623,479	1,620,779,364
Net Profit for the year		71,422,769		71,422,769
Other Comprehensive Income		(114,453)		(114,453)
Transfer to Statutory Reserve		(3,571,138)	3,571,138	-
Balances as at 31st March 2020	<u>1,372,500,000</u>	<u>298,393,062</u>	<u>21,194,617</u>	<u>1,692,087,680</u>
Balances as at 01st April 2020	1,372,500,000	298,393,062	21,194,617	1,692,087,680
Net Profit for the Period	-	(18,361,836)	-	(18,361,836)
Other Comprehensive Income	-	-	-	-
Deferred Tax on above	-	-	-	-
Transfer to Statutory Reserve	-	-	-	-
Transfers during the Period	-	-	-	-
Balances as at 30th June 2020	<u>1,372,500,000</u>	<u>280,031,226</u>	<u>21,194,617</u>	<u>1,673,725,844</u>

STATEMENT OF CASH FLOWS

INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30TH JUNE 2020

	30.06.2020 Rs. Unaudited	30.06.2019 Rs. Unaudited
Cash Flows from / (Used in) Operating Activities		
Profit/(Loss) before Income Tax Expense	(13,777,343)	20,871,903
Adjustments for		
Depreciation	2,967,346	3,312,686
Amortisation of Intangible Assets	207,408	207,408
Impairment Provision	113,384,141	70,475,114
Provision/(Reversal) for Defined Benefit Plans	748,848	748,849
Operating Profit before Working Capital Changes	103,530,400	95,615,959
(Increase)/Decrease in Real Estate Stock	92,017,583	(90,116,896)
(Increase)/Decrease in Loans and Advances	16,136,576	(144,492,666)
(Increase)/Decrease in Lease Rentals Receivable & Stock Out on Hire	(6,901,149)	(238,633)
(Increase)/Decrease in Other Financial Assets	(3,928,338)	3,382,215
(Increase)/Decrease in Other Non Financial Assets	1,778,892	3,201,739
Increase/(Decrease) in Amounts Due to Customers	(43,878,128)	(34,134,890)
Increase/(Decrease) in Other Financial Liabilities	1,036,252	(4,322,339)
Increase/(Decrease) in Other Non Financial Liabilities	(29,548,488)	74,436,716
Cash Generated from/(Used in) Operations	134,085,923	(96,668,795)
Economic Service Charges Paid	-	(1,582,727)
Retirement Benefit Liabilities Paid	-	(166,000)
Income Tax Paid	(9,225,976)	-
Net Cash from/(Used in) Operating Activities	124,859,947	(98,417,522)
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant & Equipment	(26,380)	(6,191,702)
Net Investments in Banks & Other Financial Institutions		(3,466)
Net Investment in Government Bonds & Government Securities	20,199,798	(4,460,733)
Net Cash Flows from/(Used in) Investing Activities	20,173,418	(10,655,901)
Cash Flows from / (Used in) Financing Activities		
Net Movement in the Bank Borrowings	112,452,268	(12,387,215)
Net Cash Flows from/(Used in) Financing Activities	112,452,268	(12,387,215)
Net Increase in Cash and Cash Equivalents	257,485,632	(121,460,639)
Net Cash and Cash Equivalents at the beginning of the Year	565,144,324	424,947,236
Cash and Cash Equivalents at the end of the Period	822,629,956	303,486,597

NOTES TO THE FINANCIAL STATEMENTS

INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30TH JUNE 2020

47. 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.

	Financial assets at amortised cost - Lease Rentals Receivable & Stock Out on Hire		Financial assets at amortised cost - Loans and Advances		Others		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest Income	33,281,992	46,588,459	215,661,074	205,255,339	12,612,603	11,523,328	261,555,669	263,367,126
Interest Expenses	(16,153,744)	(23,006,174)	(104,673,232)	(101,358,581)	(6,121,651)	(5,690,415)	(126,948,628)	(130,055,171)
Net Interest Income/(Expenses)	<u>17,128,249</u>	<u>23,582,285</u>	<u>110,987,841</u>	<u>103,896,758</u>	<u>6,490,952</u>	<u>5,832,912</u>	<u>134,607,041</u>	<u>133,311,955</u>
Fee and Commission Income	82,434	429,200	534,157	1,890,930	31,239	106,160	647,830	2,426,289
Other Operating Income	-	-	-	-	30,825,109	37,169,567	30,825,109	37,169,567
Impairment (Charge)/Reversal for Loans and Other Credit Losses	(14,257,757)	(32,239,323)	(99,126,384)	(38,235,791)	-	-	(113,384,141)	(70,475,114)
Net Operating Income	<u>2,952,925</u>	<u>(8,227,838)</u>	<u>12,395,614</u>	<u>67,551,897</u>	<u>37,347,300</u>	<u>43,108,639</u>	<u>52,695,840</u>	<u>102,432,697</u>
Other Costs	7,729,247	12,137,195	50,084,072	53,472,988	2,929,089	3,002,050	60,742,409	68,612,233
Depreciation & Amortisation	403,976	622,689	2,617,687	2,743,388	153,091	154,018	3,174,754	3,520,094
Profit/ (Loss) before VAT on Financial Services	<u>(5,180,297)</u>	<u>(20,987,723)</u>	<u>(40,306,145)</u>	<u>11,335,521</u>	<u>34,265,119</u>	<u>39,952,571</u>	<u>(11,221,323)</u>	<u>30,300,370</u>
VAT on Financial Services & Income Tax							(7,140,514)	(19,750,304)
Profit/(Loss) for the Year							<u>(18,361,837)</u>	<u>10,550,066</u>
Segmental Assets	<u>786,730,835</u>	<u>897,262,318</u>	<u>4,474,230,281</u>	<u>3,670,937,080</u>	<u>1,057,552,520</u>	<u>1,058,737,630</u>	<u>6,318,513,636</u>	<u>5,626,937,029</u>
Segmental Liabilities	<u>578,331,866</u>	<u>637,133,154</u>	<u>3,289,040,965</u>	<u>2,606,679,977</u>	<u>777,414,962</u>	<u>751,794,466</u>	<u>4,644,787,792</u>	<u>3,995,607,597</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 2020. 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.
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 2020.
3. Investor Information

3.1 Directors' and CEO's Shareholding as at 30th June 2020

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. R. Randeniya	152,000	0.19%
Mr. H. M. Hennayake Bandara	Nil	N/A
Mr. Dhammika Hemantha Kalapuge	Nil	N/A
Mrs. K. D. S. Fernando	Nil	N/A
Mr. H. M. Lucksri Maduranga Bandara Heenkenda (CEO)	Nil	N/A

3.2 Twenty largest shareholders as at 30th June 2020

	Name	No. of shares	% of holding
1	Seylan Bank Plc/Ms.Prime Lands (Pvt) Ltd	74,926,029	94.60%
2	Sampath Bank Plc/ Dr.T.Senthilvel	636,061	0.80%
3	Mr. Weerathunga Arachchige Sampath Palitha De Saram	516,551	0.65%
4	Seylan Bank PLC /F.J.P.Raj	315,231	0.40%
5	Mr. Ruminda Randeniya	152,000	0.19%
6	Mr. Lalith Rukman Jayaweera	113,795	0.14%
7	Mrs. Hene Kankanamge Sandamini Rukmal Perera	110,000	0.14%
8	Mr. Brahmanage Premalal	110,000	0.14%
9	Miss. Shehana Sonali Ann Piumi Brahmanage	110,000	0.14%
10	Mr. Premadasa Manamperi	105,088	0.13%
11	Mr. Ranasinghe Halnetti Padmaperuma Dushantha Rangana	100,100	0.13%
12	Mrs. Deyalage Janitha Shamali	100,100	0.13%
13	Mr. Suppiapillai Karunamoorthy	100,000	0.13%
14	Mr. Mallikage Adeesha Sagara Wijeyeratne	80,000	0.10%
15	Seylan Bank PLC/M.A.Waas	73,035	0.09%
16	The Victoria International Private Limited	65,069	0.08%
17	Bansei Securities Capital (Pvt) Ltd/M.A.U. Gnanatilake	59,389	0.07%
18	Dr. Wele Gedera Jayasinghe Banda	52,766	0.07%
19	Mr. Heenatigala Mudiyansele Nalinda Udesh Kumara	50,000	0.06%
20	Mr. Herath Mudiyansele Prabath Krishantha	50,000	0.06%
		77,825,214	98.26%
	Others	1,374,786	1.74%
		79,200,000	100.00%

NOTES TO THE FINANCIAL STATEMENTS

3.3 Public Shareholding as at 30th June 2020

Percentage of Public Holding (Minimum Requirement - 10%)		4.61%
Number of Shares held by Public Shareholders		3,648,971
Number of Public Shareholders (Minimum Requirement - 200 Shareholders)		962
Number of Public and Non-Public Shareholders		972
Market Capitalization as at 30th June 2020	Rs.	784,080,000
Float Adjusted Market Capitalization as at 30th June 2020	Rs.	36,124,813

Pursuant to Rule 7.13.2 (a) of the Listing Rules of Colombo Stock Exchange (CSE), we write to inform you the status of compliance with Rule 7.13.1 (b) of the Listing rules as of 30th June 2020, as detailed below;

The Company is not in compliance with the Option Two of 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%.

To enable the Company to comply with the Minimum Public Holding requirements in terms of Rule 7.13.1 (b) of the Listing Rule of the CSE, the majority shareholder, Prime Lands (Private) Limited have agreed to divest their holding at the proposed Rights issue of shares.

3.3.1 Computation of Public Share Holding as at 30th June 2020

	No. of shares	% of shares
	as at 30th June 2020	
<u>Parent, subsidiary or associate entities or any subsidiary or associates of its Parent Entity</u>		
Seylan Bank PLC/M/s Prime Lands (Pvt) Ltd	74,926,029	94.60%
<u>Directors of the entity, their spouses and children under 18 years of age</u>		
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. Ruminda Randeniya	152,000	0.19%
Mr. H. M. Hennyake Bandara	Nil	Nil
Mr. Dhammika Hemantha Kalapuge	Nil	Nil
Mrs. Konganeege Dinusha Suraji Fernando	Nil	Nil
<u>Key Management personnel and their close family members</u>		
	Nil	Nil
<u>Other related entities/ parties</u>		
Mr. H.M.N.U. Kumara	50,000	0.06%
Miss. S.S.A.P. Brahamanage	110,000	0.14%
Total non-public share holding	75,551,029	95.39%
Public Share Holding	3,648,971	4.61%
Total Issued Share Capital	79,200,000	100.00%

NOTES TO THE FINANCIAL STATEMENTS

3.4 Stated Capital

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

	No of Shares as at	
	30-Jun-20	30-Jun-19
Ordinary Shares	79,200,000	79,200,000

3.5 Earning per share

Earning per share has been calculated, for all periods, based on the number of shares in issue as at 30th June 2020

3.6 Market value per share for the quarter ended	30-Jun-20	30-Jun-19
	Rs.	Rs.
Highest Price	14.00	19.00
Lowest Price	9.80	14.20
Last Traded	9.90	16.50

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 :

	30-Jun-20	30-Jun-19
	Rs.	Rs.
Commitment for Unutilized Facilities	125,323,208	297,223,205

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 without any amendment.

7 Determination of Fair Value and Fair Value Hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by Valuation techniques.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

The following table shows an analysis of assets recorded at fair value by level of the fair value hierarchy.

As at 30th June 2020	Level 1 Rs.	Level 2 Rs.	Level 3 Rs.	Total Rs.
Non-Financial Assets				
Investment Property			106,000,000	106,000,000
Financial Assets				
Financial investments at fair value through other comprehensive income				
Unquoted Equities			56,300	56,300
Total Assets Recorded at Fair Value			<u>106,056,300</u>	<u>106,056,300</u>

Set out below is the comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non- financial assets and non- financial liabilities.

	2020				Carrying value at amortised Cost Rs.
	Fair Value Measurement Using				
	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total Fair Value Rs.	
Financial Assets					
Financial assets at amortised cost - Loans and Advances			3,776,967,112	3,776,967,112	3,802,807,225
Financial assets at amortised cost - Lease Rentals Receivable & Stock Out on Hire			646,376,798	646,376,798	668,670,479
Financial investments at amortised Cost - Debt & other instruments	191,651,767			191,651,767	333,464,571
Total Financial Assets	<u>191,651,767</u>	<u>-</u>	<u>4,423,343,910</u>	<u>4,614,995,677</u>	<u>4,804,942,275</u>
Financial Liabilities					
Due to Customers			2,715,185,347	2,715,185,347	2,715,185,347
Total Financial Liabilities	<u>-</u>	<u>-</u>	<u>2,715,185,347</u>	<u>2,715,185,347</u>	<u>2,715,185,347</u>

8 RELATED PARTY DISCLOSURES**Transactions with Affiliated Companies**

<u>Items in Statement of Financial Position</u>	<u>Reported under</u>	Quarter Ended 30th June 2020 Rs.
<u>Assets</u>		
Loans given to Prime Lands Residencies (Pvt) Ltd	Loans and Advances	41,704,350
Loans given to Prime Lands Residencies (Pvt) Ltd	Lease Rentals Receivable & Stock Out on Hire	56,057,971
Loans given to Bhoomi Realty Holdings (Pvt) Ltd	Loans and Advances	1,375,662
Loans given to Bhoomi Realty Holdings (Pvt) Ltd	Lease Rentals Receivable & Stock Out on Hire	2,431,920
		<u>101,569,904</u>
<u>Liabilities</u>		
Deposits made by Prime Lands (Pvt) Ltd	Due to Customers	205,198
		<u>205,198</u>
<u>Items in Statement of Comprehensive Income</u>		
Interest Income from Prime Lands Residencies (Pvt) Ltd	Interest Income	5,021,314
Interest Income from Bhoomi Realty Holdings (Pvt) Ltd	Interest Income	206,133
Interest Expense for Prime Lands (Pvt) Ltd	Interest Expense	3,165
		<u>5,230,611</u>
Transactions with Directors' and other KMPs' of the Company and their spouses		
		Quarter Ended 30th June 2020 Rs.
Balance as at 31st March 2020.		5,393,682
<u>Items in Statement of Financial Position</u>		
Net Deposits made during the quarter ended 30.06.2020	Due to Customers	300,000
Interest Expense	Interest Expenses	179,082
Interest Paid		(144,152)
Balance as at 30.06.2020		<u>5,728,611</u>
<u>Items in Statement of Comprehensive Income</u>		
Interest Expense on Deposits for the quarter ended 30.06.2020	Interest Expenses	179,082

Name of the Company

Prime Finance PLC

Legal Form

Public Limited Liability Company domiciled in Sri Lanka and incorporated on 10th 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.

A registered Finance Leasing Establishment in terms of Finance Leasing Act No. 56 of 2000.

Company registration number is PB 351 PQ

VAT registration No. 134011947 - 7000

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 - Independent Non - Executive Director
5. Mr. Pathirage Anura W. Perera - Non Independent Non Executive Director
6. Mr. H. M. Hennayake Bandara - Independent Non Executive Director
7. Mr. Mahinda Perera - Non Independent Non Executive Director
8. Mr. Dhammika Hemantha Kalapuge - Independent Non Executive Director
9. Mrs. Konganeege Dinusha Suraji Fernando - Executive Director
10. Mr. Ruminda Randeniya - 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.

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Corporate Website :- 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
Union Bank

Auditors

Messrs Ernst & Young Chartered Accountants

No. 201, De Saram Place, Colombo.10, Sri Lanka

Lawyers

Paul Ratnayake Associates

No. 59 Gregory Road, Colombo 07.

De Livera Associates

Shrubbery Garden Road, Colombo 04.

Sudath Perera Associates

No.05, 9th Lane , Nawala Road, Nawala 10107.