



PRIME FINANCE PLC

INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2020



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STATEMENT OF COMPREHENSIVE INCOME

	FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED		
	31.12.2020 (Unaudited) Rs.	31.12.2019 (Unaudited) Rs.	Variance %	31.12.2020 (Unaudited) Rs.	31.12.2019 (Unaudited) Rs.	Variance %
Interest Income	247,385,703	278,580,365	-11%	739,856,165	808,448,359	-8%
Interest Expenses	(126,129,095)	(132,384,438)	5%	(382,580,524)	(385,810,656)	1%
Net Interest Income	121,256,608	146,195,926	-17%	357,275,641	422,637,702	-15%
Fee and Commission Income	2,629,501	4,244,055	-38%	5,562,650	10,015,391	-44%
Net Fee and Commission Income	2,629,501	4,244,055	-38%	5,562,650	10,015,391	-44%
Other Operating Income (net)	48,689,551	41,753,688	17%	130,828,276	113,277,144	15%
Total Operating Income	172,575,660	192,193,669	-10%	493,666,567	545,930,237	-10%
Impairment (Charges)/Reversals for Loans and Other Credit Losses	(60,618,734)	(73,502,819)	18%	(229,163,878)	(177,995,105)	-29%
Impairment Charges of Available for Sale Financial Assets	-	-	-	-	-	-
Net Operating Income	111,956,926	118,690,849	-6%	264,502,689	367,935,131	-28%
Operating Expenses						
Personnel Costs	(37,998,875)	(34,301,167)	-11%	(108,008,746)	(99,523,456)	-9%
Depreciation of Property Plant & Equipment	(2,609,366)	(3,108,736)	16%	(8,232,598)	(9,662,740)	15%
Amortisation of Lease Assets	(3,963,842)	-	-	(11,047,253)	-	-
Amortisation of Intangible Assets	(209,683)	(209,689)	-	(626,774)	(626,786)	-
Other Operating Expenses	(37,391,559)	(47,650,676)	22%	(104,841,272)	(127,213,735)	18%
Profit/ (Loss) before VAT on financial services	29,783,601	33,420,581	-11%	31,746,046	130,908,414	-76%
Value Added Tax on Financial Services	(5,554,262)	(10,696,028)	48%	(12,269,519)	(35,522,567)	65%
Profit/(Loss) from Operations before Taxation	24,229,339	22,724,553	7%	19,476,527	95,385,847	-80%
(Provision)/Reversal for Income Taxation	(4,244,066)	(15,747,063)	73%	(9,291,226)	(48,084,866)	81%
Profit/(Loss) for the Period	19,985,273	6,977,491	186%	10,185,301	47,300,982	-78%
Other Comprehensive Income / (Expenses)						
Other Comprehensive Income not to be reclassified to Profit or Loss						
Actuarial Gain / (Loss) on Retirement Benefit Obligations	-	-	-	-	-	-
Other Comprehensive Income/(Expense) for the Period, net of taxes	-	-	-	-	-	-
Total Comprehensive Income/(Expense) for the Period	19,985,273	6,977,491	186%	10,185,301	47,300,982	-78%
Earnings Per Share (Rs)	0.25	0.09		0.13	0.60	

Notes:

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

Prime Finance PLC

STATEMENT OF FINANCIAL POSITION

As at 31 St December 2020

	As At 31.12.2020 Rs. Unaudited	As At 31.03.2020 Rs. Audited
Assets		
Cash & Cash Equivalents	1,365,109,806	470,677,758
Financial Assets at Amortised Cost - Loans and Advances	3,488,822,879	3,918,070,185
Financial Assets at Amortised Cost - Lease Rentals Receivable & Stock Out on Hire	668,968,012	676,027,087
Financial Investments at Amortised Cost - Debt & Other Instruments	596,958,516	325,929,573
Financial Investments at Fair Value Through Other Comprehensive Income	56,300	56,300
Other Financial Assets	13,009,890	10,644,921
Inventories - Real Estate Stock	912,103,623	642,774,899
Other Non Financial Assets	65,260,287	26,693,890
Investment Property	106,000,000	106,000,000
Property, Plant & Equipment	18,277,712	23,785,274
Right of Use Asset	33,577,558	38,523,613
Intangible Assets	1,779,620	2,406,394
Deferred Tax Asset	-	-
Total Assets	7,269,924,203	6,241,589,894
Liabilities		
Due to Banks and Other Financial Institutions	1,562,255,797	1,408,313,371
Due to Customers	3,025,538,339	2,759,063,475
Other Financial Liabilities	10,597,145	6,542,484
Other Non-Financial Liabilities	422,648,447	341,159,345
Retirement Benefit Liability	7,980,111	6,283,068
Deferred Tax Liability	5,789,496	5,789,495
Income Tax Payable	6,161,888	22,350,974
Total Liabilities	5,040,971,222	4,549,502,214
Shareholders' Funds		
Stated Capital	1,899,180,000	1,372,500,000
Retained Earnings	308,578,363	298,393,062
Other Reserves	21,194,618	21,194,617
Total Shareholders' Funds	2,228,952,981	1,692,087,680
Total Liabilities and Shareholders' Funds	7,269,924,203	6,241,589,894
Commitments and Contingencies	2,277,193	135,209,219
Net Assets Per Share (Rs.)	18.42	21.36

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

Sgd.
K.D.P.C. Abeysekera
Dy. CEO/CFO

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

05th February 2021
Colombo

Prime Finance PLC

STATEMENT OF CHANGES IN EQUITY

Period ended 31st Decemebr 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)
Deferred Tax on Above	-	-	-	-
Transfer to Statutory Reserve	-	(3,571,138)	3,571,138	-
Rights Issue	-	-	-	-
Balances as at 31st March 2020	<u>1,372,500,000</u>	<u>298,393,062</u>	<u>21,194,618</u>	<u>1,692,087,681</u>
Balances as at 01st April 2020	1,372,500,000	298,393,062	21,194,618	1,692,087,681
Net Profit for the Year	-	10,185,301	-	10,185,301
Other Comprehensive Income	-	-	-	-
Deferred Tax on Above	-	-	-	-
Transfer to Statutory Reserve	-	-	-	-
Transfers During The Year	-	-	-	-
Rights Issue	526,680,000	-	-	526,680,000
Balances as at 31st December 2020	<u>1,899,180,000</u>	<u>308,578,363</u>	<u>21,194,618</u>	<u>2,228,952,982</u>

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STATEMENT OF CASH FLOWS

INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2020

	31.12.2020 Rs. Unaudited	31.12.2019 Rs. Unaudited
Cash Flows from / (Used in) Operating Activities		
Profit/(Loss) before Income Tax Expense	19,476,527	95,385,847
Adjustments for		
Depreciation	8,232,598	9,662,740
Amortisation of Intangible Assets	626,774	626,786
Impairment Provision	229,163,878	177,995,105
Amortization of Leased Assets	4,946,055	-
Interest expense on Lease Liability	4,169,050	-
Loss/(Profit) on Disposal of Property & Equipment	(18,591)	(170,871)
Provision/(Reversal) for Defined Benefit Plans	2,246,547	2,246,548
Dividend Received	(320,000)	(240,800)
Operating Profit before Working Capital Changes	268,522,838	285,505,355
(Increase)/Decrease in Real Estate Stock	(282,126,924)	(246,236,727)
(Increase)/Decrease in Loans and Advances	204,751,760	(820,967,294)
(Increase)/Decrease in Lease Rentals Receivable & Stock Out on Hire	15,188,944	98,935,592
(Increase)/Decrease in Other Financial Assets	(2,364,969)	(1,715,623)
(Increase)/Decrease in Other Non Financial Assets	(38,566,398)	2,510,389
Increase/(Decrease) in Amounts Due to Customers	266,474,863	239,365,041
Increase/(Decrease) in Other Financial Liabilities	4,054,660	(5,079,885)
Increase/(Decrease) in Other Non Financial Liabilities	84,617,550	75,815,822
Cash Generated from/(Used in) Operations	520,552,324	(371,867,329)
Economic Service Charges Paid	-	(3,097,542)
Retirement Benefit Liabilities Paid	(549,504)	(296,625)
Income Tax Paid	(25,480,312)	(75,117,519)
Net Cash from/(Used in) Operating Activities	494,522,508	(450,379,015)
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant & Equipment	(2,725,036)	(8,031,350)
Proceeds from Sales of Property , Plant & Equipment	18,591	170,871
Net Investment in Government Bonds & Government Securities	60,466,753	(116,566,095)
Dividend Received	320,000	240,800
Net Cash Flows from/(Used in) Investing Activities	58,080,308	(124,185,774)
Cash Flows from / (Used in) Financing Activities		
Rights Issue	526,680,000	-
Repayment of Principal Portion of Lease Liabilities	(7,297,500)	-
Net Movement in the Bank Borrowings	43,503,735	481,408,117
Net Cash Flows from/(Used in) Financing Activities	562,886,235	481,408,117
Net Increase in Cash and Cash Equivalents	1,115,489,051	(93,156,672)
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	1,680,633,375	331,790,564

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31st Decemehr 2020

SEGMENTAL INFORMATION

For management purposes, 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 Rs.	2019 Rs.	2020 Rs.	2019 Rs.	2020 Rs.	2019 Rs.	2020 Rs.	2019 Rs.
Interest Income	104,354,441	126,090,956	587,065,813	654,238,867	48,435,912	28,118,535	739,856,165	808,448,358
Interest Expenses	(53,961,808)	(60,173,583)	(303,572,446)	(312,218,244)	(25,046,269)	(13,418,829)	(382,580,524)	(385,810,656)
Net Interest Income/(Expenses)	<u>50,392,632</u>	<u>65,917,373</u>	<u>283,493,366</u>	<u>342,020,623</u>	<u>23,389,643</u>	<u>14,699,706</u>	<u>357,275,642</u>	<u>422,637,702</u>
Fee and Commission Income	784,595	1,562,067	4,413,887	8,104,980	364,168	348,344	5,562,650	10,015,391
Other Operating Income	-	-	-	-	130,828,276	113,277,144	130,828,276	113,277,144
Impairment (Charge)/Reversal for Loans and Other Credit Losses	8,129,869	(35,127,085)	(179,486,710)	(142,868,020)	(57,807,037)		(229,163,878)	(177,995,105)
Net Operating Income	<u>59,307,096</u>	<u>32,352,354</u>	<u>108,420,543</u>	<u>207,257,583</u>	<u>96,775,050</u>	<u>128,325,194</u>	<u>264,502,690</u>	<u>367,935,132</u>
Other Costs	31,580,023	35,363,433	177,659,443	183,487,642	14,657,806	7,886,116	223,897,272	226,737,191
Depreciation & Amortisation	1,249,587	1,604,823	7,029,791	8,326,825	579,993	357,879	8,859,372	10,289,526
Profit/ (Loss) before VAT on Financial Services	<u>26,477,486</u>	<u>(4,615,901)</u>	<u>(76,268,690)</u>	<u>15,443,117</u>	<u>81,537,250</u>	<u>120,081,199</u>	<u>31,746,046</u>	<u>130,908,415</u>
VAT on Financial Services, NBT & Debt Repayment Levy & Income Tax Profit/(Loss) for the Year							<u>(21,560,744)</u>	<u>(83,607,432)</u>
							<u>10,185,301</u>	<u>47,300,982</u>
Segmental Assets	<u>856,235,195</u>	<u>814,817,303</u>	<u>4,465,464,544</u>	<u>4,521,715,875</u>	<u>1,948,224,464</u>	<u>1,053,346,620</u>	<u>7,269,924,202</u>	<u>6,389,879,797</u>
Segmental Liabilities	<u>593,714,165</u>	<u>602,108,962</u>	<u>3,096,356,664</u>	<u>3,341,320,371</u>	<u>1,350,900,392</u>	<u>778,370,118</u>	<u>5,040,971,219</u>	<u>4,721,799,450</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 31st December 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	60,000	0.05%
Mrs. H. K. Sadamini Rukmal Perera	168,055	0.14%
Mr. B. Premalal	168,055	0.14%
Mr. Pathirage Anura W. Perera	101,388	0.08%
Mr. Mahinda Perera	51,527	0.04%
Mr. R. Randeniya	202,000	0.17%
Mr. H. M. Hennyake Bandara	25,000	0.02%
Mr. Dhammika Hemantha Kalapuge	25,000	0.02%
Mrs. K. D. S. Fernando	25,000	0.02%
Mrs. L.L.C.C. Thambiah	Nil	N/A
Mr. H. M. Lucksri Maduranga Bandara Heenkenda (CEO)	Nil	N/A

3.2 Twenty largest shareholders as at 31st December 2020

	Name	No. of shares	% of holding
1	Seylan Bank Plc/Ms.Prime Lands (Pvt) Ltd	105,602,251	87.27%
2	Mr. Nuwandika Ayesh Shehan Brahmanage	4,628,117	3.82%
3	Mr. Banmunauchchi Mangedarage Don Sanmith Thaaruna	4,528,006	3.74%
4	Mr. Weerathunga Arachchige Sampath Palitha De Saram	965,626	0.80%
5	Sampath Bank Plc/ Dr.T.Senthilverl	636,061	0.53%
6	Seylan Bank PLC /F.J.P.Raj	315,231	0.26%
7	Mr. Ruminda Randeniya	202,000	0.17%
8	Mrs. Hene Kankanamge Sandamini Rukmal Perera	168,055	0.14%
8	Mr. Brahmanage Premalal	168,055	0.14%
8	Miss. Shehana Sonali Ann Piumi Brahmanage	168,055	0.14%
11	Mr. Suppiapillai Karunamoorthy	152,777	0.13%
12	Bansei Securities Capital (Pvt) Ltd/M.A.U. Gnanatilake	115,698	0.10%
13	Mr. Lalith Rukman Jayaweera	113,795	0.09%
14	Mr. Bandula Sena Meranchi Abeysekara	110,000	0.09%
15	Mr. Premadasa Manamperi	105,088	0.09%
16	MR. Pathirage Anura Wijesiri Perera	101,388	0.08%
17	Mrs. Deyalage Janitha Shamali	100,100	0.08%
18	Mr. Ranasinghe Halnetti Padmaperuma Dushantha Rangana	100,100	0.08%
19	The Victoria International Private Limited	91,458	0.08%
20	Miss. Don Anusha Sanjeevani Weerasinghe	86,866	0.07%
		118,458,727	97.90%
	Others	2,541,273	2.10%
		121,000,000	100.00%

NOTES TO THE FINANCIAL STATEMENTS

3.3 Public Shareholding as at 31st December 2020

Percentage of Public Holding (Minimum Requirement - 10%)	11.86%
Number of Shares held by Public Shareholders	14,346,169
Number of Public Shareholders (Minimum Requirement - 200 Shareholders)	1014
Number of Public and Non-Public Shareholders	1026
Market Capitalization as at 31st December 2020	Rs. 1,609,300,000
Float Adjusted Market Capitalization as at 31st December 2020	Rs. 190,804,048

The Company is Compliant with option 2 of the Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange.

3.3.1 Computation of Public Share Holding as at 31st December 2020

	No. of shares as at 31st December 2020	% of shares as at 31st December 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	105,602,251	87.27%
<u>Directors of the entity, their spouses and children under 18 years of age</u>		
Mr. M. D. Saddha Mangala Goonetilleke	60,000	0.05%
Mrs. H. K. Sadamini Rukmal Perera	168,055	0.14%
Mr. B. Premalal	168,055	0.14%
Mr. Pathirage Anura W. Perera	101,388	0.08%
Mr. Mahinda Perera	51,527	0.04%
Mr. Ruminda Randeniya	202,000	0.17%
Mr. H. M. Hennayake Bandara	25,000	Nil
Mr. Dhammika Hemantha Kalapuge	25,000	Nil
Mrs. Konganeege Dinusha Suraji Fernando	25,000	Nil
Mrs. L.L.C.C. Thambiah	Nil	N/A
<u>Key Management personnel and their close family members</u>		
	Nil	Nil
<u>Other related entities/ parties</u>		
Mr. H.M.N.U. Kumara	57,500	0.05%
Miss. S.S.A.P. Brahamanage	168,055	0.14%
Total non-public share holding	106,653,831	88.14%
Public Share Holding	14,346,169	11.86%
Total Issued Share Capital	121,000,000	100.00%

NOTES TO THE FINANCIAL STATEMENTS

3.4 Continuous Disclosure regarding status of utilisation of funds raised via Rights Issue
Rights Issue Proceeds Utilisation as at 31st December 2020

Objective Number	Objective as per Circular	Amount Allocated as per Circular in Rs. Mn	Proposed Utilisation as per Circular	Date of allotment (i.e. on or before 30 th June 2021)	Amount Allocated from Proceeds in Rs. Mn. (A)	% of Total Proceeds	Amounts Utilised in Rs. Mn (B)	% of Utilisation Against Allocation (B/A)	Clarification if not fully utilised including where the funds are invested (eg: whether lent to related party/s etc)
01.	Expanding the Loans and Advances portfolio	526.68	Six months from the date of allotment (i.e. on or before 30 th June 2021)		526.68	100%	Nil	Nil	Invested in 'Money Market Account' and 'Placement with Banks (Fixed Deposits)' maintained at Licensed Commercial Banks

(The allotted shares were uploaded to CDS Account of Shareholders on 31st December 2020)

3.5 Stated Capital

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

	No of Shares as at	
	31-Dec-20	31-Dec-19
Ordinary Shares	121,000,000	79,200,000

3.6 Core Capital and Capital Adequacy Ratios as at 31 December 2020

Core (Tire - I) Capital (Minimum Requirement - Rs. 2,000 Mn.)	Rs.Mn 2,146
Core (Tire - I) Capital Ratio (Minimum Requirement - 6.5%)	30.56%
Total Capital Ratio (Minimum Requirement - 10.5%)	31.66%

3.7 Earning per share

Earning per share has been calculated, for all periods, based on the number of shares in issue as at 31 December 2020

3.8 Market value per share for the quarter ended	31-Dec-20	31-Dec-19
	Rs.	Rs.
Highest Price	18.00	19.80
Lowest Price	13.20	15.60
Last Traded	13.30	16.90

4 Commitments and Contingencies

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

	31-Dec-20	31-Dec-19
	Rs.	Rs.
Commitment for Unutilized Facilities	2,277,193	122,375,375

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 31st December 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	Significant observable inputs	Significant unobservable inputs	Total Fair Value	
	Level 1	Level 2	Level 3	Rs.	
Financial Assets					
Financial assets at amortised cost - Loans and Advances			3,465,116,292	3,465,116,292	3,488,822,879
Financial assets at amortised cost - Lease Rentals Receivable & Stock Out on Hire			646,664,412	646,664,412	668,968,012
Financial investments at amortised Cost - Debt & other instruments	151,384,812			151,384,812	596,958,516
Total Financial Assets	<u>151,384,812</u>	<u>-</u>	<u>4,111,780,704</u>	<u>4,263,165,516</u>	<u>4,754,749,407</u>
Financial Liabilities					
Due to Customers			3,025,538,339	3,025,538,339	3,025,538,339
Total Financial Liabilities	<u>-</u>	<u>-</u>	<u>3,025,538,339</u>	<u>3,025,538,339</u>	<u>3,025,538,339</u>

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

<u>Items in Statement of Financial Position</u>	<u>Reported under</u>	Quarter Ended 31st December 2020 Rs.
<u>Assets</u>		
Loans given to Prime Lands Residencies (Pvt) Ltd	Loans and Advances	37,765,662
Loans given to Prime Lands Residencies (Pvt) Ltd	Lease Rentals Receivable & Stock Out on Hire	51,432,208
Loans given to Bhoomi Realty Holdings (Pvt) Ltd	Loans and Advances	723,580
Loans given to Bhoomi Realty Holdings (Pvt) Ltd	Lease Rentals Receivable & Stock Out on Hire	1,907,010
		<u>91,828,459</u>
<u>Liabilities</u>		
Deposits made by Prime Lands (Pvt) Ltd	Due to Customers	30,557,296
		<u>30,557,296</u>
<u>Items in Statement of Comprehensive Income</u>		
Interest Income from Prime Lands Residencies (Pvt) Ltd	Interest Income	4,606,979
	Interest Income	148,898
Interest Expense for Prime Lands (Pvt) Ltd	Interest Expense	349,202
		<u>5,105,079</u>

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

<u>Items in Statement of Financial Position</u>	<u>Reported under</u>	Quarter Ended 31st December 2020 Rs.
Balance as at 30th September 2020.		5,771,643
<u>Items in Statement of Financial Position</u>		
Net Deposits made during the quarter ended 31.12.2020	Due to Customers	8,810
Interest Expense	Interest Expenses	133,683
Interest Paid		(113,076)
Balance as at 31.12.2020		<u>5,801,060</u>
<u>Items in Statement of Comprehensive Income</u>		
Interest Expense on Deposits for the quarter ended 31.12.2020	Interest Expenses	133,683

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. | Mrs. L.L.C.C. Thambiah | - 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. Konganege 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.
Telephone No :- (+94) 112 679 280 - 82
Fax No :- (+94) 112 679 284 email:info@primefinance.lk
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
Cargils 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.