



# PROSPECTUS

DEBENTURE ISSUE 2025

Joint Managers to the Issue



LOLC FINANCE PLC



DEBENTURE ISSUE 2025

PROSPECTUS

**FOR AN INITIAL ISSUE OF ONE HUNDRED (100,000,000) LISTED RATED SENIOR UNSECURED REDEEMABLE FIVE (05) YEAR DEBENTURES WITH AN OPTION TO ISSUE UP TO A FURTHER FIFTY MILLION (50,000,000) OF SAID DEBENTURES, AT THE DISCRETION OF THE COMPANY IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE IN ORDER TO RAISE A MAXIMUM AMOUNT OF SRI LANKAN RUPEES FIFTEEN BILLION (LKR 15,000,000,000/-)**

**TO BE LISTED ON THE COLOMBO STOCK EXCHANGE**

**ISSUE RATING 'A+' BY LANKA RATING AGENCY**

**Issue Opens on: 02<sup>nd</sup> December 2025**

**Joint Managers to the Issue**



**This Prospectus is dated 26<sup>th</sup> November 2025**

The Colombo Stock Exchange (“CSE”) has taken reasonable care to ensure full and fair disclosure of information in this Prospectus. However, the CSE assumes no responsibility for accuracy of the statements made, opinions expressed, reports included or omitted statements/ undisclosed information in this Prospectus. Moreover, the CSE does not regulate the pricing of the Debentures issued herein. Please note that the company is bound by the enforcement rules set out in the CSE Listing Rules (as applicable).

The delivery of this Prospectus shall not under any circumstance constitute a representation or create any implication or suggestion that there has been no material change in the affairs of the Company since the date of this Prospectus. If there is a material change, such material change will be disclosed to the market.

If you are in doubt regarding the contents of this document or if you require any clarification or advice in this regard, you should consult the Joint Managers to the issue, your Stockbroker, Lawyer or any other Professional Advisor.

## **Responsibility for the Content of the Prospectus**

This Prospectus has been prepared by Commercial Bank of Ceylon PLC and First Capital Advisory Services (Pvt) Ltd (hereinafter referred to as Joint Managers to the Issue) from information provided by LOLC Finance PLC (hereinafter referred to as the “Company”, “LOFC” or the “Issuer”).

LOLC Finance PLC and its Directors confirm that to the best of their knowledge and belief this Prospectus contains all information regarding the Company and Debentures offered herein which is material; such information is true and accurate in all material aspects and is not misleading in any material respect; any opinions, predictions or intentions expressed in this Prospectus on the part of the Company are honestly held or made and are not misleading in any material respect; this Prospectus contains all material facts and presents them in a clear fashion in all material respects and all proper inquiries have been made to ascertain and to verify the foregoing. The Company accepts responsibility for the information contained in this Prospectus.

No person has been sanctioned to make any representations not contained in this Prospectus in connection with this Offer for Subscription of the Company’s Debentures. If such representations are made, they must not be relied upon as having been authorized. Neither the delivery of this Prospectus nor any sale made in the Offering shall, under any circumstances, create an implication that there has not been any change in the facts set forth in this Prospectus or in the affairs of the Company since the date of this Prospectus.

Investors should be informed that the value of investments can vary and that past performance is not necessarily indicative of future performance. In making such investment decisions, prospective investors must rely on their knowledge, examination and assessments on LOLC Finance PLC and the terms of the Debentures issued (knowledge, perception together with their own examination and assessment on LOLC Finance PLC and the terms and conditions of the Debentures issued) including risks associated.

The delivery of this Prospectus shall not under any circumstances constitute a representation or create any implication or suggestion, that there has been no material change in the affairs of the Company since the date of this Prospectus.

## **Registration of the Prospectus**

A copy of this Prospectus has been delivered for registration to the Registrar General of Companies in Sri Lanka in accordance with the Companies Act No. 07 of 2007 (the “Companies Act”). The following documents were attached to the copy of the Prospectus delivered to the Registrar General of Companies in Sri Lanka:

- a. The written consent of the Auditors and Reporting Accountants for the inclusion of their name in the Prospectus as Auditors and Reporting Accountants to the Issue and to the Company.
- b. The written consent of the Rating Agency for the inclusion of their name in the Prospectus as Rating Agency to the Issue and to the Company.
- c. The written consent of the Trustee to the Issue for the inclusion of their name in the Prospectus as Trustee to the Issue.
- d. The written consent of the Bankers to the Issue for the inclusion of their name in the Prospectus as Bankers to the Issue.
- e. The written consent of the Registrars to the Issue for the inclusion of their name in the Prospectus as Registrars to the Issue.
- f. The written consent of the Lawyers to the Issue for the inclusion of their name in the Prospectus as Lawyers to the Issue.
- g. The written consent of the Joint Managers to the Issue for the inclusion of their name in the Prospectus as Joint Managers to the Issue.
- h. The written consent of the Company Secretary for the inclusion of their name in the Prospectus as Company Secretary.
- i. The declaration made and subscribed to, by each of the Directors of the Company herein named as a Director, jointly and severally confirming that each of them have read the provisions of the Companies Act and the CSE Listing Rules relating to the Issue of the Prospectus and that those provisions have been complied with.

The said Auditors and Reporting Accountants to the Issue, Lawyers to the Issue, Trustee to the Issue, Bankers to the Issue, Joint Managers to the Issue, Registrars to the Issue, Company Secretary and Rating Agency to the Issue have not, before the delivery of a copy of the Prospectus for registration with the Registrar General of Companies in Sri Lanka, withdrawn such consent.

## **Registration of the Prospectus in Jurisdictions Outside of Sri Lanka**

This Prospectus has not been registered with any authority outside of Sri Lanka. Non-resident investors may be affected by the laws of the jurisdiction of their residence. Such investors are responsible to comply with the laws relevant to the country of residence and the laws of Sri Lanka, when making the investment.

## **Investment Considerations**

It is important that this Prospectus is read carefully prior to making an investment decision. For information concerning certain risk factors, which should be considered by prospective investors, see “Risks Related to the Debentures” in Section 5.16 of this Prospectus.

## **Representation**

The Debentures are issued solely on the basis of the information contained and representations made in this Prospectus. No dealer, sales person, individual or any other outside party has been authorized to give any information or to make any representation in connection with the Issue other than the information and representations contained in this Prospectus and if given or made such information or representations must not be relied upon as having been authorized by the Company.

## **Forward-Looking Statements**

Any statements included in this Prospectus that are not statements of historical fact constitute “Forward Looking Statements”. These can be identified by the use of forward-looking terms such as “expect”, “anticipate”, “intend”, “may”, “plan to”, “believe”, “could” and similar terms or variations of such terms. However, these words are not the exclusive means of identifying Forward Looking Statements. As such, all or any statements pertaining to expected financial position, business strategy, plans and prospects of the Company are classified as Forward-Looking Statements.

Such Forward Looking Statements involve known and unknown risks, uncertainties and other factors including but not limited to regulatory changes in the sectors in which the Company operates and its ability to respond to them, the Company’s ability to successfully adapt to technological changes, exposure to market risks, general economic and fiscal policies of Sri Lanka, inflationary pressures, interest rate volatilities, the performance of financial markets both globally and locally, changes in domestic and foreign laws, regulation of taxes and changes in competition in the industry and further uncertainties that may or may not be in the control of the Company.

Such factors may cause actual results, performance and achievements to materially differ from any future results, performance or achievements expressed or implied by Forward Looking Statements herein. Forward Looking Statements are also based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future.

Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to materially differ from that expected, expressed or implied by Forward Looking Statements in this Prospectus, investors are advised not to place sole reliance on such statements.

## **Presentation of Currency Information and Other Numerical Data**

The financial statements of the Company and currency values of economic data or industry data in a local context will be expressed in Sri Lanka Rupees. References in the Prospectus to “LKR”, “Rupees” or “Rs.” are to the lawful currency of Sri Lanka.

Certain numerical figures in this Prospectus have been subject to rounding adjustments, accordingly numerical figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

## IMPORTANT

All Applicants should indicate in the Application for Debentures, their Central Depository Systems (Private) Limited (CDS) account number.

In the event name, address or NIC number/Passport number/Company number of the Applicant mentioned in the Application Form differ from the name, address or NIC number/Passport number/Company number as per the CDS records, the name, address or NIC number/Passport number/Company number as per the CDS records will prevail and be considered as the name, address or NIC number/Passport number/Company number of such Applicant. Therefore, Applicants are advised to ensure that the name, address or NIC number/Passport number/Company number mentioned in the Application Form tally with the name, address or NIC number/Passport number/Company number given in the CDS account as mentioned in the Application Form.

As per the Directive of the Securities & Exchange Commission of Sri Lanka made under Circular No.08/2010 dated 22<sup>nd</sup> November 2010 and Circular No.13/2010 issued by the CDS dated 30<sup>th</sup> November 2010, all Debentures are required to be directly deposited in to the CDS. To facilitate compliance with this directive, all Applicants are required to indicate their CDS account number.

In line with this directive, **THE DEBENTURES ALLOTTED TO AN APPLICANT WILL BE DIRECTLY DEPOSITED IN THE CDS ACCOUNT OF SUCH APPLICANT**, the details of which is indicated in his/her Application Form.

### **PLEASE NOTE THAT DEBENTURE CERTIFICATES WILL NOT BE ISSUED.**

Debentures will not be allotted to Applicants who have not indicated their CDS account details in the Application Form. Applications which do not specify a CDS account number will be rejected.

Applicants who wish to open a CDS account, may do so through a Trading Participant of the CSE as set out in Annexure II or through any Custodian Bank as set out in Annexure III of this Prospectus.

If the CDS account number indicated in the Application Form is found to be inaccurate/incorrect or there is no CDS number indicated, the Application will be rejected and no allotments will be made.

## ISSUE AT A GLANCE

<b>Issuer</b>	LOLC Finance PLC					
<b>Instrument</b>	Listed Rated Senior Unsecured Redeemable Debentures					
<b>Listing</b>	The Debentures will be listed on the Colombo Stock Exchange					
<b>Number of Debentures to be Issued</b>	<p>An initial Issue of One Hundred Million (100,000,000) Listed Rated Senior Unsecured Redeemable Debentures, with an option to issue up to a further Fifty Million (50,000,000) of said Debentures (at the discretion of the Company) in the event of an over subscription of the initial Issue of 100, 000,000 Debentures issued.</p> <p>Maximum issue will not exceed One Hundred and Fifty Million (150,000,000) of said debentures</p>					
<b>Amount to be Raised</b>	<p>Sri Lankan Rupees Ten Billion (LKR 10,000,000,000/-) with an option to raise up to a further Sri Lankan Rupees Five Billion (LKR 5,000,000,000/-) at the discretion of the Company in the event of an over subscription of the initial Issue.</p> <p>Maximum issue will not exceed Sri Lankan Rupees Fifteen Billion (LKR 15,000,000,000/-)</p>					
<b>Entity Rating</b>	“A+ ”: Stable Outlook by Lanka Rating Agency					
<b>Issue Rating</b>	“A+” by Lanka Rating Agency					
<b>Issue Price/Par Value</b>	LKR 100/- (Sri Lankan Rupees One Hundred) per each Debenture					
<b>Trading Currency of the Debt Securities to be Listed</b>	Sri Lankan Rupees					
<b>Tenure</b>	5 Years					
<b>Interest Rate</b>	<b>Debenture Type</b>	<b>Type of Interest</b>	<b>Tenure</b>	<b>Interest Rate (Per annum)</b>	<b>Annual Effective Rate (AER)</b>	<b>Interest Payment frequency</b>
	A	Fixed	5 Years	11.25%	11.25%	Annually
	B	Fixed	5 Years	10.95%	11.25%	Semi- Annually
	C	Floating	5 Years	364 Days Treasury Bill rate + 2.50%	N/A	Annually
<b>Minimum number of Debentures to be subscribed</b>	Minimum subscription per application is of One Hundred (100) Debentures (LKR 10,000/-) and in Multiples of One Hundred (100) Debentures (LKR 10,000/-) thereafter					
<b>Issue Opening Date</b>	02 <sup>nd</sup> December 2025, however, Applications may be submitted forthwith.					



<b>Issue Closing Date</b>	<p>Subject to the provisions contained below, the subscription list for the Debentures will open at 9.30 a.m. on 02<sup>nd</sup> December 2025 and will remain open for fourteen (14) Market Days including the Issue opening date until closure at 4.30 p.m. on 22<sup>nd</sup> December 2025.</p> <p>However, the subscription list will be closed on an earlier date at 4.30 p.m. with notification to the CSE on the occurrence of the following events:</p> <ul style="list-style-type: none"> <li>- The maximum of One Hundred and Fifty Million (150,000,000) Debentures being fully subscribed; or</li> <li>- The Board of Directors of the Company decides to close the Issue upon the initial Issue of One Hundred Million (100,000,000) Debentures becoming fully subscribed; or</li> </ul> <p>In the event the Board of Directors of the Company decides to exercise the option to issue the second tranche of Fifty Million (50,000,000) Debentures (having subscribed the initial Issue of One Hundred Million (100,000,000) Debentures) but subsequently decides to close the subscription list upon part of the second tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 p.m.</p> <p>In the event the Board of Directors of the Company decides to close the Debenture Issue without the full subscription of the initial Issue of One Hundred Million (100,000,000) Debentures, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 p.m. (refer Section 5.2 of this Prospectus).</p>
<b>Date of Allotment</b>	The date on which the Debentures will be allotted by the Company to the Applicants subscribing thereto.
<b>Basis of Allotment</b>	<p>As authorized by the Board of Directors of the Company via the board resolutions dated 13<sup>th</sup> August 2025 and 30<sup>th</sup> October 2025, in the event of an oversubscription, the basis of allotment will be decided by the Chairman and/or Chief Executive Officer of the Company in a fair and equitable manner within Seven (07) Market Days from the closure of the Issue.</p> <p>The Board however shall reserve the right to allocate up to 75% of the number of Debentures to be issued under this Prospectus on a preferential basis, to identified investor/s of strategic and operational importance with whom the Company might have mutually beneficial relationships in the future.</p> <p>Number of Debentures to be allotted to identified investor/s of strategic and operational importance, on a preferential basis or otherwise will not exceed 75% of the total number of Debentures to be issued under this Prospectus under any circumstances, unless there is an under subscription from the other investors (investors that do not fall under preferential category).</p>

<b>Interest Period</b>	<p><b>For Type A &amp; C Debentures</b></p> <p>The twelve (12) month period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).</p> <p><b>For Type B Debentures</b></p> <p>The six (06) month period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).</p>
<b>Interest Payment Dates</b>	<p><b>For Type A &amp; C Debentures</b></p> <p>Means the dates on which the payments of interest in respect of the Type A &amp; C Debentures shall fall due, which shall be twelve (12) months from the Date of Allotment and every twelve (12) months thereafter of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p><b>For Type B Debentures</b></p> <p>Means the dates on which the payments of interest in respect of the Type B Debentures shall fall due, which shall be six (06) months from the Date of Allotment and every six (06) months thereafter of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p>Interest would be paid not later than Three (3) Working Days from the date on which interest becomes due</p>
<b>Method of Payment of Principal and Interest</b>	<p>Through an electronic fund transfer mechanism recognized by the banking system of Sri Lanka such as SLIPS, CEFTS and RTGS. RTGS transfers however could be effected only for amounts over and above the maximum value (Sri Lankan Rupees Five Million) that can be accommodated via SLIPS or CEFTS transfers or by cheque marked "Account Payee Only" in the event accurate bank details have not provided by the Investor.</p>
<b>Maturity date</b>	<p>On completion of Five (05) years from the Date of Allotment, or on such earlier date on which the Debentures are redeemed or become payable in terms of the Trust Deed.</p>

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## 1.0 CORPORATE INFORMATION

<b>The Company/ Issuer</b>	LOLC Finance PLC
<b>Legal Form of the Company</b>	A Public Quoted Company incorporated in Sri Lanka under the provisions of the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 7 of 2007. The Company is licensed under the Finance Business Act No. 42 of 2011. The Company is registered under the Finance Leasing Act No. 56 of 2000.
<b>Date of Incorporation</b>	13 <sup>th</sup> December 2001
<b>Company Registration No.</b>	PB 244 PQ
<b>Entity Rating</b>	"A+ " with a (Stable) outlook by Lanka Rating Agency
<b>Place of Incorporation</b>	Colombo, Sri Lanka
<b>Registered/Business Office</b>	No. 100/1, Sri Jayewardenepura Mawatha, Rajagiriya Tel : +94 11 7 248 248
<b>Company Secretary</b>	Ms. M V S C Rodrigo No. 100/1, Sri Jayawardanapura Mawatha, Rajagiriya Tel : +94 11 7 248 578
<b>Auditors to the Company</b>	M/s Deloitte Partners Chartered Accountants No. 100, Braybrook Place, Colombo 02 Tel: +94 11 7 719 700
<b>Credit Rating Agency</b>	Lanka Rating Agency Limited No. 145, Kynsey Road Colombo 08 Tel: +94 11 4 500 099
<b>Bankers</b>	Standard Chartered Bank Nations Trust Bank PLC Citi Bank N.A. Commercial Bank of Ceylon PLC NDB Bank PLC Bank of Ceylon Seylan Bank PLC MCB Bank Deutsche Bank Hatton National Bank PLC Pan Asia Bank PLC Hong Kong & Shanghai Banking Corporation Sampath Bank PLC DFCC Bank Peoples Bank Cargills Bank Limited Union Bank of Colombo PLC

<b>Board of Directors</b>	Mr. F K C P N Dias	Chairman/Non-Executive Director
	Mr. D.M.D.K.Thilakaratne	Director / Chief Executive Officer
	Mr. B.C.G. de Zylva	Non- Executive Director
	Mr. P.A. Wijeratne	Independent Director
	Mr. A. J. L. Peiris	Independent Director
	Mr. S. Lankathilake	Independent Director
	Ms. K. T. Chamila Priyangani	Independent Non- Executive Director
	Mr. T.J. Fernando	Independent Non- Executive Director

## 2.0 RELEVANT PARTIES TO THE ISSUE

<b>Joint Mangers to the Issue</b>	<p><b>Commercial Bank of Ceylon PLC</b> Investment Banking Unit No. 55/57, 4th Floor, Carsons Building, Janadhipathi Mawatha, Colombo 01, Sri Lanka Tel: +94 11 2 486 848</p> <p><b>First Capital Advisory Services (Pvt) Ltd</b> No. 02, Deal Place Colombo 03 Tel: +94 11 2 639 812</p>
<b>Lawyers to the Issue</b>	<p><b>M/s Nithya Partners</b> No. 97A, Galle Road, Colombo 3, Sri Lanka. Tel: +94 (0) 114 712 625 +94 (0) 112 335 908</p>
<b>Registrar to the Issue</b>	<p><b>SSP Corporate Services (Pvt) Ltd</b> No. 101, Inner Flower Road, Colombo 03. Tel: +94 11 2 573 894</p>
<b>Bankers to the Issue</b>	<p><b>Commercial Bank of Ceylon PLC</b> “Commercial House” No.21, Sir Razik Fareed Mawatha, P.O. Box 856, Colombo 01, Sri Lanka. Tel: +94 11 2 486 494/6</p>
<b>Trustee to the Issue</b>	<p><b>National Development Bank PLC</b> No 40, Navam Mawatha Colombo 02, Sri Lanka Tel: +94 11 2 448 448</p>
<b>Auditors and Reporting Accountants to the Issue</b>	<p><b>M/s Deloitte Partners</b> Chartered Accountants No. 100, Braybrook Place, Colombo 02 Tel: +94 11 7 719 700</p>
<b>Rating Agency to the Issue</b>	<p><b>Lanka Rating Agency Limited</b> No. 145, Kynsey Road Colombo 08 Tel: +94 11 4 500 099</p>

### 3.0 LIST OF ABBREVIATIONS

<b>AER</b>	Annual Effective Rate
<b>AWPLR</b>	Average Weighted Prime Lending Rate
<b>CBSL</b>	Central Bank of Sri Lanka
<b>CDS</b>	Central Depository Systems (Private) Limited
<b>CEFTS</b>	Common Electronic Fund Transfer Switch
<b>CSE</b>	Colombo Stock Exchange
<b>FCBU</b>	Foreign Currency Banking Units
<b>FY</b>	Financial Year
<b>IIA</b>	Inward Investment Account
<b>LCB</b>	Licensed Commercial Bank
<b>LOFC</b>	LOLC Finance PLC
<b>NIC</b>	National Identity Card
<b>POA</b>	Power of Attorney
<b>RTGS</b>	Real Time Gross Settlement
<b>Rs./LKR</b>	Sri Lankan Rupees
<b>SEC</b>	Securities and Exchange Commission of Sri Lanka
<b>SLIPS</b>	Sri Lanka Interbank Payment System
<b>USD</b>	United States Dollar
<b>VAT</b>	Value Added Tax
<b>WHT</b>	Withholding Tax
<b>YoY</b>	Year on Year



#### 4.0 GLOSSARY OF TERMS RELATED TO THE ISSUE

<b>Applicant/s</b>	Any investor who submits an Application Form under this Prospectus
<b>Application Form/Application</b>	The Application Form that constitutes part of this Prospectus through which the investors may apply for the Debentures in issue
<b>AWPLR</b>	The Average Weighted Prime Lending Rate
<b>Board/Board of Directors/Directors</b>	The Board of Directors of LOLC Finance PLC
<b>Closure Date</b>	The Date of Closure of the Subscription List as set out in Section 5.2 of this Prospectus
<b>Date of Allotment</b>	The date on which the Debentures will be allotted by the Company to Applicants subscribing hereto
<b>Date of Redemption</b>	The date on which Redemption of the Debentures will take place as referred to in Section 5.12.
<b>Debentures</b>	All of the Listed Rated Senior Unsecured Redeemable Debentures (2025/2030) to be issued pursuant to this Prospectus
<b>Debenture Holder(s)</b>	Any person who is for the time being the holder of the Debentures and includes his/her respective successors in title
<b>Entitlement Date</b>	The Market day immediately preceding the Interest Payment Date or Date of Redemption on which a Debenture Holder would need to be recorded as being a Debenture Holder on the list of Debenture Holders provided by the CDS to the Company/ in whose name the Debentures are registered in the Debenture Holders' register of the Company (where applicable), in order to qualify for payment of any interest or any redemption proceeds.
<b>Interest Payment Date</b>	<p><b>For Type A &amp; C Debentures</b></p> <p>Means the dates on which the payments of interest in respect of the Type A &amp; C Debentures shall fall due, which shall be twelve (12) months from the Date of Allotment and every twelve (12) months thereafter of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p><b>For Type B Debentures</b></p> <p>Means the dates on which the payments of interest in respect of the Type B Debentures shall fall due, which shall be six (06) months from the Date of Allotment and every six (06) months thereafter of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p>Interest would be paid not later than Three (3) Working Days from the date on which interest becomes due</p>
<b>Interest Period</b>	<p><b>For Type A &amp; C Debentures</b></p> <p>The twelve (12) month period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).</p>

	<p><b>For Type B Debentures</b></p> <p>The six (06) month period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).</p>
<b>Issue</b>	The offer of Debentures pursuant to this Prospectus
<b>Issue Price</b>	Rupees One Hundred (LKR 100/-) per each Debenture
<b>Local Time</b>	Sri Lanka Time (UTC+05:30)
<b>Market Day</b>	Any day on which trading takes place at the CSE
<b>Non-Resident(s)</b>	Foreign institutional investors including country funds, regional funds or mutual funds, corporate bodies incorporated outside Sri Lanka, citizens of foreign states whether resident in Sri Lanka or outside Sri Lanka and Sri Lankans resident outside Sri Lanka.
<b>Prospectus</b>	This Prospectus dated 26 <sup>th</sup> November 2025
<b>Redemption</b>	The repayment of Principal at maturity together with any interest accruing up to that time.
<b>Senior</b>	In relation to the Debentures, senior means the claims of the Debenture Holders shall in the event of winding up of the Company rank after all the claims of secured creditors and preferential claims under any Statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the claims and rights of the shareholder/s of the Company.
<b>Trustee</b>	National Development Bank PLC
<b>Trust Deed</b>	Trust Deed dated 24 <sup>th</sup> November 2025 between LOLC Finance PLC and the Trustee.
<b>The Company/ Issuer/LOFC</b>	LOLC Finance PLC
<b>Unsecured</b>	Repayment of the Principal Sum and payment of interest on the Debentures are not secured by a charge on any assets of the Issuer.
<b>Working Day</b>	A day (other than a Saturday or Sunday or any statutory holiday) on which licensed commercial banks are open for business in Sri Lanka
<b>364 DAYS TREASURY BILL</b>	Means the 364 Days Treasury Bill rate (net of tax) published by the Central Bank of Sri Lanka on a weekly basis on the most recent treasury bill auction which has been conducted either on the date of the commencement of the Interest Period or on a date immediately prior to the commencement of the Interest Period.

## 5.0 PRINCIPAL FEATURES OF THE ISSUE

### 5.1 INVITATION TO SUBSCRIBE

The Board of Directors of LOLC Finance PLC (hereinafter referred to as the “Board”) by resolution dated 13<sup>th</sup> August 2025 and 30<sup>th</sup> October 2025 resolved to raise a sum of up to Rupees Fifteen Billion (LKR 15,000,000,000/-) by an initial Issue of up to One Hundred Million (100,000,000) Debentures each with a Par Value of Sri Lankan Rupees One Hundred (LKR 100/-) and to raise a further sum of Rupees Five Billion (LKR 5,000,000,000/-) by an issue of further Fifty Million (50,000,000) Debentures, in the event of an oversubscription of the initial Issue.

As such a maximum amount of Rupees Fifteen Billion (LKR 15,000,000,000/-) would be raised by the issue of a maximum of One Hundred and Fifty Million (150,000,000) Debentures each with the Par Value of Sri Lankan Rupees One Hundred (LKR 100/-).

The below mentioned Debentures will be offered to the public:

Debenture Type	Type of Interest	Tenure	Interest Rate (Per annum)	Annual Effective Rate (AER)	Interest Payment frequency
A	Fixed	5 Years	11.25%	11.25	Annually
B	Fixed	5 Years	10.95%	11.25%	Semi- Annually
C	Floating	5 Years	364 Days Treasury Bill rate + 2.50%	N/A	Annually

The claims of the Debenture Holders shall in the event of winding up of the Company rank after all the claims of secured creditors and preferential claims under any Statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the claims and rights of the shareholder/s of the Company.

The Debentures do not carry an option to be converted to ordinary shares or any other type of security. However, Debentures shall become immediately payable at the option of the Trustee on the occurrence of event of default as specified in Clause 10 of the Trust Deed.

It is the intention of the Company to list the Debentures on the CSE. The CSE has given its in-principle approval for the listing of the Debentures on the CSE. However, CSE reserves the right to withdraw such approval, in the circumstances set out in Rule 2.3 of the Listing Rules of the CSE.

### 5.2 SUBSCRIPTION LIST

The subscription list for the Listed, Rated, Senior, Unsecured, Redeemable Debentures pursuant to this Prospectus will open at 9.00 a.m. on 02<sup>nd</sup> December 2025 and shall remain open for Fourteen (14) Market Days until closure at 4.30 p.m. on 22<sup>nd</sup> December 2025.

However, the subscription list will be closed on an earlier date at 4.30 p.m. with notification to the CSE on the occurrence of the following:

- The maximum of One Hundred and Fifty Million (150,000,000) Debentures being fully subscribed; or
- The Board of Directors of the Company decides to close the Issue upon the initial Issue of One Hundred Million (100,000,000) Debentures becoming fully subscribed.

In the event the Board of Directors of the Company decides to exercise the option to issue the second tranche of Fifty Million (50,000,000) Debentures (having subscribed the initial Issue of One Hundred Million (100,000,000) Debentures) but subsequently decides to close the subscription list upon part of the second tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 p.m.

In the event the Board of Directors of the Company decides to close the Debenture Issue without the full subscription of the initial Issue of One Hundred Million (100,000,000) Debentures, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 p.m.

Applications may however be made forthwith in the manner set out in Section 6.0 of this Prospectus and accordingly, duly completed Application Forms will be accepted by Joint Managers to the Issue, Registrars to the Issue or by any Trading Participant of the CSE as set out in the Collection Points of Annexure II of this Prospectus.

Applications sent by post or courier or delivered to any collection point set out in Annexure II of this Prospectus will be accepted in terms of Section 6.3.

### **5.3 OBJECTIVES OF THE ISSUE AND SPECIFIC RISKS RELATING TO THE OBJECTIVES**

The funds generated from the Debenture Issue will be utilized to expand LOFC's lending portfolio in the ordinary course of business within next Twelve (12) months from the date of allotment of the Debentures. The issue of senior debentures offers several advantages to both the company and its shareholders. This option grants the Company greater flexibility in fund utilization, as senior debt can be allocated for various purposes. Moreover, shareholders benefit from the issuance of senior debentures as it furnishes the company with the necessary funding for business expansion without relinquishing control.

The Company has obtained approval for the Issue from the Central Bank of Sri Lanka on 29<sup>th</sup> August 2025 and is not required to obtain any approvals other than of CSE and CBSL.

Objectives of the issue do not constitute a "Major Transaction" as provided in Section 185 of the Companies Act No. 07 of 2007. The Company will not seek the shareholder approval for the Issue as it is not applicable. The Company as at the date of this Prospectus has not recognized related parties for the lending of the proceeds of the Issue. As such, the Company will disburse the proceeds of the Issue in the ordinary course of business within next Twelve (12) months as stated above.

Until full disbursement of the Debenture proceeds, the funds raised through the Debenture Issue will be invested in Government Securities. Such investments in Government Securities are expected to generate an approximate return of 7.00% p.a. at current market rates.

#### **Specific Risk Relating to the Objectives**

During the half a year ended 30<sup>th</sup> September 2025 the Company disbursed LKR 55 Billion (Unaudited) in loans and leases amounting to a monthly average disbursement of LKR 9 Billion (Unaudited) during the said period. Looking ahead, the Company anticipates achieving an average monthly disbursement budgeted at LKR 10 Billion (Unaudited). Since the Company forecasts a higher demand for loans and lease receivables than the amount to be raised via this Debenture Issue, the Company foresees no specific risk factor in granting loans and lease receivables from the proceeds of the issue within the specified time period.

The Company has access to an array of funding sources, including different types of deposits and borrowings. As such, the proceeds of the Debenture Issue are only one such source in financing its term budgeted lending portfolio. In the case of an under subscription of the Debenture Issue, the Company will pursue on the other normal funding sources aforementioned to finance any gaps required to achieve the budgeted lending portfolio.

In the event the Company fails to lend the Debenture funds within the specific timeline for the abovementioned purpose, the process of utilization of funds for the same purpose will be carried out with the necessary review and approval of the Asset Liability Committee of LOLC Finance PLC. Further if the Company decides to lend funds to Related Parties, the same will be made in compliance with Section 9 of the CSE Listing Rules.

The Company will disclose the progress of the utilization of funds raised through this Debenture Issue in future interim and annual financial statements, in the format presented below, until these funds are fully utilized for the objective stated in the prospectus. If due to some unforeseen reason, these funds are not utilized as proposed, the Company will seek relevant approvals (as applicable) regarding the course of action to be taken. In such an instance LOFC will make a prior market announcement through the CSE in this regard.

Debenture Issue proceeds utilization as at (dd-mm-yyyy)

Objective Number	Objective as per Prospectus	Amount allocated as per Prospectus in LKR	Proposed Date of Utilization as per Prospectus	Amount allocated from proceeds in LKR (A)	% of Total Proceed	Amounts utilized (LKR) (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (eg: whether lent to related party/s etc.)
1	Expand the lending portfolio	Initial issue of LKR 10.0 Bn and a maximum issue of LKR 15.0 Bn	Over a period of 12 months from the date of allotment	To be disclosed in the Annual Report and the Interim Financial Statements				

In the event the funds raised through the Debenture Issue have been fully utilized in terms of the objectives disclosed in the Prospectus between two financial periods, the Company to disclose the fact that proceeds have been utilized in its entirety as per the above template in the immediate succeeding Annual Report or the Interim Financial Statement, whichever is published first.

#### 5.4 INTEREST

The Debentures will carry fixed and floating interest rates as described below payable on the respective Interest Payment Dates:

Debenture Type	Type of Interest	Tenure	Interest Rate (Per annum)	Annual Effective Rate (AER)	Interest Payment frequency
A	Fixed	5 Years	11.25%	11.25%	Annually
B	Fixed	5 Years	10.95%	11.25%	Semi- Annually
C	Floating	5 Years	364 Days Treasury Bill rate + 2.50%	N/A	Annually

Interest on the Debentures accruing on a daily basis will be paid Annually for Type A & C Debentures and Semi-annually for Type B Debentures as applicable from the Date of Allotment until the Date of Redemption on the outstanding Principal Sum.

The interest due on the Debentures for a particular Interest Period will be calculated based on the actual number of days (irrespective of holidays) in such Interest Period (actual/actual) and will be paid not later than three (03) Working Days from each Interest Payment Date. In order to accommodate the debenture interest cycles in the CDS System of the CSE, the payment of interest on a particular Interest Payment Date will include Debenture Holders holding Debentures in the CDS as of the Entitlement Date.

## **5.5 PAYMENT OF PRINCIPAL AND INTEREST**

The Company will redeem the Debentures on the Date of Redemption as specified in Section 5.12 and the interest payments will be made as specified in Section 5.4.

The payment of Principal and interest will be made in Sri Lankan Rupees after deducting any taxes at source and charges thereon (if any) in Sri Lanka Rupees as per the applicable law prevalent at the time of the payment to the Debenture Holders registered as at the Entitlement Date (In case of joint Debenture Holders, the payment will be made to the one whose name stands first in the Register of Debenture Holders). Please refer Section 5.11 for further details on taxes applicable for Debentures.

In the event accurate bank account details are provided to the CDS by the Debenture Holders, the payment of principal sum and interest shall be made to Debenture Holders through an electronic fund transfer mechanism recognized by the banking system of Sri Lanka such as RTGS, CEFTS or SLIPS. RTGS transfers however shall be accommodated only for amounts over and above the maximum value of Sri Lankan Rupees Five Million (LKR 5,000,000/-) that can be accommodated via CEFTS or SLIPS transfers.

If the Debenture Holder has not provided to the CDS, accurate and correct details of his/her/its/their bank account/s for the payment of principal sum and interest, such payment to the Debenture Holder will be posted to the address registered with the CDS, through registered post to the Debenture Holder, by crossed cheques marked "Account Payee Only". Interest payable will be made only by cheques within Three (03) Working days from the end of each period.

In order to accommodate the Debenture interest cycles in the CDS, interest payments shall not include the Debenture Holders holding Debentures in the CDS as at the last day of the Payment Cycle but one day prior to the Interest Payment Date.

## **5.6 INSPECTION OF DOCUMENTS**

The Articles of Association, Trust Deed, Accountant's Report and Five Years (05) Summary of Financial Statements for the five years ended 31 March 2021 to 31 March 2025, Audited Financial Statements for the Five (05) years immediately preceding the date of this Prospectus, and Interim Financial Statements for the Quarter ended 30 September 2025, Issue Rating Report and all other documents referred to in Rule 3.3.13 (a) of the CSE Listing Rules, including material contracts and management agreements entered or in the case of contracts not reduced into writing, a Memorandum giving full particulars thereof by the Company if any, would be made available from Seven (07) Market Days prior to the Date of Opening of the subscription list, for inspection by the public, during normal working hours at the registered office of the Company, No. 100/1 Sri Jayewardenepura Mawatha, Rajagiriya, Sri Lanka until the Date of Redemption of the Debentures.

The Prospectus, Trust Deed and Articles of Association of the Company are available on the website of CSE ([www.cse.lk](http://www.cse.lk)) and the website of the Company ([www.lolcfinance.com](http://www.lolcfinance.com)) from Four (04) Market Days prior to the

date of opening of the subscription list until the Date of Redemption of the Debentures as stipulated in Rule 3.3.13 (b) of the CSE Listing Rules.

Furthermore, Application Forms are available free of charge from the Collection Points set out in Annexure II of this Prospectus from Four (04) Market Days prior to the date of opening of the subscription list. Soft copies of the Prospectus and the Application forms can also be downloaded from the websites of the CSE and the Company, viz [www.cse.lk](http://www.cse.lk) and [www.lolcfinance.com](http://www.lolcfinance.com) respectively.

Considering the Company's commitment to sustainability and the urgency to open the Issue, the Company has requested a waiver from CSE for Listing Rule 2.4 (f), which requires physical copies of the Prospectus available. After reviewing the request, the CSE has granted the waiver. Consequently, only digital copies of the Prospectus will be available to Trading Participants of the Exchange, and the public.

## **5.7 UNDERWRITING**

The Issue is not conditional upon any minimum subscription amount being raised. The Company has not entered into any underwriting arrangement with regard to this Issue.

In the event the Issue is undersubscribed, the subscribers shall be allotted in full and funds raised shall be utilized to the extent of such amount to meet the Objectives of the Issue as stipulated in Section 5.3 of this Prospectus, the balance funding will be sourced through Deposits, Bank borrowings and other unutilized credit facilities.

## **5.8 MINIMUM SUBSCRIPTION**

The minimum subscription requirement applicable for an investor applying for Debentures shall be One Hundred (100) Debentures (LKR 10,000/-) and Applications exceeding the minimum subscription should be in multiples of 100 debentures.

## **5.9 COST OF THE ISSUE**

The Board of Directors estimate that the total cost of the Issue including the Listing fee, Trustee fee, Brokerage, Printing, Marketing, Managers and Registrars fees and other costs connected with the issue will be approximately LKR 39.88 million and such costs will be financed by internally generated funds of the Company.

## **5.10 BROKERAGE**

Brokerage at the rate of 0.15 per centum shall be paid in respect of the number of Debentures allotted on applications bearing the stamp of any Trading Participant of the CSE, bank operating in Sri Lanka or Joint Managers to the Issue or any other party identified by the Joint Managers to the Issue or any agent appointed by the Company.

## **5.11 TAXATION**

Interest on the Debenture will be paid after deducting any taxes and charges thereon (if any) as per the applicable law prevalent at the time the interest payment is due to the Debenture Holders.

## **5.12 REDEMPTION**

LOLC Finance PLC shall redeem the said Debentures on the expiry of Five (05) years respectively from the Date of Allotment in accordance with the provisions contained in the Trust Deed. Early redemption is not applicable for Debentures issued under this Prospectus, subject to the provisions contained in the Trust Deed. On the Date of Redemption of the Debentures, the Company shall in accordance with the provisions contained in the Trust

Deed pay to the Debenture Holders the Principal Sum of the Debentures which ought to be redeemed and interest (if any) remaining unpaid up to the Date of Maturity/ Redemption of the Debenture. If the Date of Redemption falls on a day which is not a Market Day, then the Date of Redemption shall be the immediately succeeding Market Day and Interest shall be paid up to the date immediately preceding such Market Day (including holidays).

### **5.13 CREDIT RATING**

Lanka Rating Agency has assigned a rating of “A+” to these Debentures.

A copy of the rating certificate is given in Annexure I of this Prospectus.

The Board of Directors of LOFC undertake to keep the Trustee of the Debenture Issue and CSE immediately informed on any change to the credit rating of the Debentures when either the Company or any of the Directors are aware of any changes to the credit rating of the Debentures being issued under this Prospectus.

Lanka Rating Agency has upgraded their rating for LOLC Finance PLC to ‘A+’ from ‘A’ on 03rd September 2025.

### **5.14 TRUSTEE TO THE ISSUE**

The Company has entered into an agreement with National Development Bank PLC who will act as Trustee to the Issue and National Development Bank PLC has certified/confirmed its compliance and fulfilment of the requirements specified under Section 2.2.1.(n) ‘Appointment of a Trustee’ of the Listing Rules of the CSE. Debenture Holders in their Application Forms for subscription will be required to authorize the Trustee, to act as their agent in entering into such deeds, writings and instruments with the Company and to act as the agent and Trustee for the Debenture Holders.

The rights and obligations of the Trustee are set out in the Trust Deed and the Debentures will be subject to the terms and conditions incorporated in the said Trust Deed.

The Trustee/its directors has no conflict of interest with the Company, except that the Trustee is one of the banks rendering banking related services to the Company.

In the event the Trustee subscribes to the Debenture Issue, the Company will make an immediate announcement to the market giving out information on the number of Debentures acquired by the Trustee.

### **5.15 RIGHTS AND OBLIGATIONS OF THE DEBENTURE HOLDER**

Debenture holders are entitled to following rights.

- Receive principal on the Date of Maturity/Redemption and interest on the Debentures as per Sections 5.5 and 5.12 of this Prospectus and the provisions contained in the Trust Deed.
- In the event of liquidation, Listed, Rated, Senior, Unsecured, Redeemable Debentures will rank after all the claims of, secured creditors and preferential claims under any Statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the shareholder/s of the Company.
- To call, receive notice, attend and vote at the meetings of the Debenture Holders in accordance with the provisions contained in the Trust Deed pertaining to this Debenture issue.
- The other rights of the Holders of these Debentures are set out in the Trust Deed.
- To receive a copy of the Annual Report within five 05 months of the year end.

Debenture holders are not entitled to following rights

- Attending and voting at meetings of holders of shares and other types of debentures



- Sharing in the profits of the Company
- Participating in any surplus in the event of liquidation
- Calling for redemption before maturity, subject to the provisions stated in the Trust Deed

Each Debenture Holder must ensure that the information in respect of the securities account maintained with the CDS is up to date and accurate. Each Debenture Holder shall absolve the Company from any responsibility or liability in respect of any error or inaccuracy or absence of necessary changes in the information recorded with the CDS. Provided further that the Debenture Holders shall absolve the CSE and the CDS from any responsibility or liability in respect of any error or inaccuracy or absence of necessary changes in the information recorded with the CDS where such errors or inaccuracies or absence of changes are attributable to any act or omission of the Debenture Holders.

## 5.16 RISKS INVOLVED IN INVESTING IN THE DEBENTURES

- **Reinvestment Risk:** The calculation for Annual Effective Rate (AER) assumes that the investor is able to reinvest his coupons at the same interest rate. An investor may decide to reinvest this interest payment and earn interest from that point onwards until maturity in order to generate the required AER on his investment. Depending on the prevailing interest rates at the point of reinvestment, the interest rates at which Debenture Holders will reinvest such interest received being higher or lower than the return offered by the Debentures.
- **Interest Rate Risk:** The price of a typical Debenture will have a negative correlation with the market interest rates. Interest rate risk captures this relationship between market interest rates and the value of Debentures. If market interest rates rise, the value of the Debentures may fall: as market interest rates fall the value of Debentures may rise (all other factors being equal). If the investor wishes to sell the Debenture prior to its maturity, he might be facing a capital loss (gain) if the market interest rates have increased (decreased) subsequently. Interest rate risk is irrelevant for the investor who wishes to hold the Debenture till maturity.

The interest rate applicable for Type C Debentures (364 Days Treasury Bill rate + 2.50 %), which features a floating interest rate, is subject to fluctuations based on changes in the One Year Treasury Bill Rate. Consequently:

- If the 364 Days Treasury Bill rate + 2.50% drops below the fixed interest rate applicable to Type A and B Debentures, investors holding Type C Debentures will earn a lower return compared to Type A and B Debenture investors.
- Conversely, if 364 Days Treasury Bill rate + 2.50% rises above the fixed rate applicable to Type A and B Debentures, Type C Debenture investors will earn a higher return than those with Type A and B Debentures.
- **Credit Risk:** Risk of the issuer not being able to pay interest and principal payments as promised on a timely basis is default risk/credit risk. It is advisable for prospective investors of the Debenture to consider the credit rating awarded to the Company and to its Debentures by Lanka Rating Agency Limited, present financial strength as reflected in the Balance Sheet of the Company, assets and earnings growth and experience and skills of the Directors and senior management when forming an opinion on default risk. Lanka Rating Agency Limited has assigned a credit rating of A+ (Ika) for the Listed, Rated, Senior, Unsecured, Redeemable Debenture issue of LOLC Finance PLC (Refer Annex I for Rating Report) and this credit rating will be reviewed periodically.
- **Liquidity Risk:** Liquidity risk refers to the ease with which the Debenture can be sold in the secondary market, after the initial placement. Since the Debentures are listed, should an investor require an exit

option, they will be able to sell the Debentures through the CSE in order to convert them to cash and exit from the investment. Therefore, the liquidity risk is mitigated to a greater degree in the Debenture. Investors have to be mindful of the fact that even though the Debentures are listed, trading of listed debt is not at an advanced stage as the equity markets in Sri Lanka.

- **Inflation Risk:** An increase in inflation rates will cause a decrease in the real value of coupon cash flows of the Debenture. The Debentures which offer a fixed coupon (i.e. Type A and Type B Debentures) are subject to inflation risk as the interest rates are not adjusted upwards depending on the inflation rate.

#### 5.17 BENEFITS OF INVESTING IN THE DEBENTURES

- Provides an opportunity to diversify the investment portfolio of the investor.
- Provides the investor with a regular cash inflow of interest payments up to a fixed period of five (05) years.
- Provides an opportunity to realize capital gains according to interest rate fluctuations in the financial market. Also, if held to maturity, there will be no capital loss incurred.
- Provides the investor with an opportunity to invest in Debentures issued by a leading Finance Company in Sri Lanka.
- Being listed on the CSE, the Debentures will have a secondary market, thus providing more liquidity and opportunity for the investor to exit at the market price prevailing at the time of divestiture.
- The Debentures may be used as collateral to obtain both corporate and personal credit facilities from banks and financial institutions.

#### 5.18 TRANSFER OF DEBENTURES

- These Debentures shall be freely transferable and transmittable as long as the Debentures are listed in the CSE and the registration of such transfer shall not be subject to any restriction, save and except to the extent required for compliance with statutory requirements.
- Subject to provisions contained in the Trust Deed, the Company may register without assuming any liability any transfer of Debentures, which are in accordance with the statutory requirements and rules and regulations in force for the time being as laid down by the CSE, SEC and the CDS.
- In the case of the death of a Debenture Holder
  - The survivor where the deceased was a joint holder; and
  - The executors or administrators of the deceased (or where the administration of the estate of the deceased is in law not compulsory, the heirs of the deceased) where such Debenture Holder was the sole or only surviving holder; shall be the only persons recognized by the issuer as having any title to his/her Debentures.
- Any person becoming entitled to any Debenture in consequence of bankruptcy or winding up of any Debenture Holder, upon producing proper evidence that such Debenture holder sustains the character in respect of which such Debenture Holder proposes to act or such Debenture holder's title as the Board of Directors of the Company thinks sufficient, may at the discretion of the Board be substituted and accordingly, registered as a Debenture Holder in respect of such Debentures subject to the applicable laws, rules and regulations of the Company, CDS, CSE and SEC.
- No change of ownership in contravention of the above conditions will be recognized by the Company.

### 5.19 LISTING

An Application for Listed Rated Senior Unsecured Redeemable Debentures has been made to the CSE for permission to deal in and obtain a listing, at a par value of LKR 100/- (Sri Lankan Rupees One Hundred) each, all of which are offered to the public by way of this Debenture Issue and it has been approved in principle. However, the CSE reserves the right to withdraw such approval, in the circumstances set out in Rule 2.3 of the Listing Rules of the CSE. It is the intention of the Company to list the Debentures on the Colombo Stock Exchange upon the allotment thereof. There are no other approvals required for the said Debenture issue apart from the approval of the CSE and CBSL which was obtained on 29<sup>th</sup> August 2025 as stated in Section 5.3.

The CSE however, assumes no responsibility for the correctness of the statements made, opinions expressed, reports included or omitted statements/ undisclosed information in this Prospectus. A Listing on the CSE is not to be taken as an indication of the merits of the Company or of the Debentures issued.

At the point of listing, the Company will ensure that the Debentures to be listed are fully paid and issued only for cash.

## 6.0 PROCEDURE FOR APPLICATION

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### 6.1 ELIGIBLE APPLICANTS

Applications are invited from the following categories of investors:

- Citizens of Sri Lanka who are resident in Sri Lanka and above 18 years of age; or
- Corporate bodies and societies registered/incorporated/established within Sri Lanka; or
- Approved Unit Trusts licensed by the SEC; or
- Approved Provident Funds and contributory pension schemes registered/incorporated/ established in Sri Lanka (In this case, Applications should be in the name of the Trustee/Board of Management in order to facilitate the opening of the CDS account).
- Foreign citizens above 18 years of age (irrespective of whether they are resident in Sri Lanka or overseas); or
- Global, regional and country funds approved by the SEC; or
- Non-residents: foreign institutional investors, corporate bodies incorporated or established outside Sri Lanka, individuals and Sri Lankans resident outside Sri Lanka.

Please note that Applications made by individuals less than 18 years of age or those in the names of sole proprietorships, partnerships, unincorporated trusts and non-corporate bodies will be rejected.

“Individuals resident outside Sri Lanka” will have the same meaning as in the notice published under the Foreign Exchange Act No. 12 of 2017 in Gazette No. 2045/56 dated 17<sup>th</sup> November 2017.

When permitting Non-Residents to invest in the Debentures, the Company will comply with the relevant Foreign Exchange Regulations including the conditions stipulated in the notice under the Foreign Exchange Act with regard to the Issue and transfer of Debentures of companies incorporated in Sri Lanka to individuals resident outside Sri Lanka as published in the Government Gazette (Extraordinary) No. 2045/56 dated 17<sup>th</sup> November 2017.

### 6.2 HOW TO APPLY

The terms and conditions applicable to the Applicants are as follows

- a) Applications should be made on the Application Forms, issued with the Prospectus. Application Forms are issued free of charge from the places/institutions covered in Annexure II of the Prospectus.

Application Forms and Prospectus could also be downloaded from the Company's website, [www.lolcfinance.com](http://www.lolcfinance.com) and the CSE website [www.cse.lk](http://www.cse.lk) (Exact size photocopies of Application Forms would also be accepted).

Care must be taken to follow the instructions given on the reverse side of the Application Form.

**Applications that do not strictly conform to such instructions and/or the terms and conditions set out in this Prospectus or which are incomplete or illegible may be rejected.**

- b) Applicants should apply for only one type of Debentures (i.e. either Debentures of Type A, Type B or Debentures of Type C) under one Application Form.
- c) In the event an Applicant wishes to apply for more than one type of Debentures, separate Application Forms should be used. Once an Application Form has been submitted for a particular Type of Debentures, it will not be possible for an Applicant to switch between the types of Debentures.
- d) More than one Application submitted by an Applicant under the same type of Debentures will not be accepted. If more than one Application Forms are submitted for one type of Debentures from a single

Applicant, those would be construed as multiple Applications and the Company reserves the right to reject such multiple Applications or suspected multiple Applications.

- e) Applications should be made for a minimum of One Hundred (100) Debentures each. Applications exceeding the minimum subscription should be in multiples of One hundred (100) Debentures (LKR 10,000/-). Applications which are not in line with these guidelines will be rejected.
- f) If the ownership of the Debentures is desired in the name of one Applicant, full details should be given only under the heading SOLE/FIRST APPLICANT in the Application Form. In the case of Joint Applicants, the signatures and particulars in respect of all Applicants must be given under the relevant headings in the Application Form.
- g) An applicant of a joint Application will not be eligible to send a separate Application individually or jointly applying for the same type of Debentures. The interest and capital payments/repayments (if any) will be drawn in favour of the principal Applicant as given in the Application Form

In the case of joint Applicants, a joint CDS account in the name of the joint Applicants should be indicated.

The Company shall not be bound to register more than three (03) natural persons as joint holders of any Debentures (except in the case of executors, administrators or heirs of a deceased member). Joint Applicants should note that all parties to the Application should either be residents of Sri Lanka or Non-Residents.

- h) Applications by companies, corporate bodies, societies, approved provident funds, trust funds and approved contributory pension schemes registered/incorporated/established in Sri Lanka should have obtained necessary internal approvals as provided by their internal approval procedures at the time of applying for the Debentures and should be made under their respective Common Seals or in any other manner as provided by their Articles of Association or such other constitutional documents of such Applicant or as per the Statutes governing them. In the case of approved provident funds, trust funds and approved contributory pension schemes, the Applications should be in the name of the Trustee/board of management.
- i) All Applicants should indicate in the Application for Debentures, their CDS account number.

All resident individual Applicants should ensure that;

- If the Applicant's CDS account contains information relating to the NIC number, the NIC number of the Applicant is stated in the relevant cage of the Application Form; or
- If the Applicant's CDS account contains information relating to the passport number, the passport number of the Applicant is stated in the relevant cage of the Application Form.

The NIC, Passport or Company registration number as the case may be, must be stated in the Application Form and any Application Form which does not provide the appropriate identification information will be rejected.

Resident Applicants may use the Passport for purposes of identification only if they do not have a NIC number.

In the event the name, address or NIC number/Passport number/Company number of the Applicant mentioned in the Application Form differ from the name, address or NIC number/Passport

number/Company number as per the CDS records, the name, address or NIC number/Passport number/Company number as per the CDS records will prevail and be considered as the name, address or NIC number/Passport number/Company number of such Applicant. Therefore, Applicants are advised to ensure that the name, address or NIC number/Passport number/Company number mentioned in the Application Form tally with the name, address or NIC number/Passport number/Company number given in the CDS account as mentioned in the Application Form.

Application Forms stating third party CDS accounts, instead of Applicants' own CDS account numbers, except in the case of margin trading, will be rejected.

Non-resident investors may be affected by the laws of the jurisdiction of their residence. If the non-resident investors wish to apply for the Debentures, it is their responsibility to comply with the laws relevant to the jurisdiction of their residence and of Sri Lanka.

- j) Applicants who wish to apply through their margin trading account, should submit the Application Forms in the name of the "Margin Provider/Applicant's name" signed by the margin provider. The Applicants should state the relevant CDS account number relating to the margin trading account in the space provided for the CDS account number in the Application Form. A photocopy of the margin trading agreement must be submitted along with the Application.

The NIC, Passport or Company registration number of the Applicant, as the case may be, must be stated in the Application Form.

Resident Applicants may use the Passport for purposes of identification, only if they do not have a NIC number.

Please note that the margin provider can apply under its own name and such Applications will not be construed as multiple Applications.

Multiple Applications will not be entertained. The Issuer reserves the right to reject all multiple Applications or suspected multiple Applications.

- k) Application Forms may be signed by a third party on behalf of the Applicant(s) provided that such person holds the Power of Attorney (POA) of the Applicant(s). A copy of such POA certified by a Notary Public as "True Copy" should be attached with the Application Form. Original of the POA should not be attached.
- l) Funds for the investment in Debentures and the payment for Debentures by Non-Residents should be made only out of the monies available to the credit of a "Inward Investment Account" (IIA) of the Non-Resident Applicants opened and maintained in a licensed commercial bank in Sri Lanka in accordance with the directions given by the Controller of Exchange in that regard to licensed commercial banks.

An endorsement by way of a letter by the licensed commercial bank in Sri Lanka in which the Applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS has been made out of the funds available in the IIA.

### 6.3 SUBMISSION OF APPLICATIONS

Application Forms properly and legibly filled in accordance with the instructions thereof, along with the applicable remittance (cheque or bank draft or bank guarantee only) for the full amount payable on application should be enclosed in a sealed envelope marked **“LOLC Finance PLC – Debenture Issue 2025”** on the top left-hand corner and be addressed and delivered by hand to the Registrar to the Issue at the following address **prior to 4.30 p.m. Local Time on the Closure Date.**

SSP Corporate Services (Pvt) Ltd - 101, Inner Flower Road, Colombo 03.

Applications may also be handed over to the Joint Managers to the Issue and Trading Participants of the CSE as set out in Annex II to reach the office of the Registrars to the Issue prior to 4.30 p.m. Local Time on the Closure Date.

All applications dispatched by post or courier should reach the office of the Registrars at least prior to 4.30 p.m. Local Time on the succeeding Market Day immediately following the Closure Date of the Issue.

#### **Submission of Applications by Non-Residents**

In a situation where the Non- Resident Applicants cannot deliver the Application Forms by hand to the Managers to the Issue, Trading Participants of the CSE or Registrars to the Issue before the Closure Date can adhere to the below mentioned procedure.

Scanned copies of the Application Forms properly and legibly filled in accordance with the instructions thereof, along with the information regarding the payment as mentioned in Section 6.2 (k) by Non-Resident Applicants should be emailed to [investment\\_banking@combank.net](mailto:investment_banking@combank.net) **by 4.30 p.m. on the Closure Date.** Subsequently, the Original Documents related to the Submission by Non-Resident Applicants should be sent to the Managers to the Issue **within seven (07) markets days succeeding the Closure Date** (Including the Closure Date).

Payment for Bonds by Non-Residents should be made only out of the monies available to the credit of an “Inward Investment Account” (IIA) mentioned as in Section 6.2 (l).

### 6.4 NUMBER OF DEBENTURES TO BE SUBSCRIBED

Applications should be made for a minimum of One Hundred (100) Debentures each. Applications exceeding the minimum subscription should be in multiples of One hundred (100) Debentures (LKR 10,000/-). Applications which are not in line with these guidelines will be rejected.

### 6.5 MODE OF PAYMENT

- a) Payment in full for the total value of Debentures applied for should be made separately in respect of each Application by cheque or bank draft or bank guarantee drawn upon any licensed commercial bank operating in Sri Lanka, RTGS transfer through any licensed commercial bank operating in Sri Lanka or an Internal fund transfer within Commercial Bank of Ceylon PLC, as the case may be, subject to the below (c) through (d).
- b) Remittances on Applications will be deposited in a separate bank account in the name of **“LOLC Finance PLC -Debenture Issue 2025”**.
- c) **Payment for Applications for Debentures of a value of below LKR 100,000,000/-** should be supported by a cheque or bank draft or bank guarantee drawn upon any licensed commercial bank operating in Sri Lanka or RTGS transfer through any licensed commercial bank operating in Sri Lanka or Internal fund transfer within Commercial Bank of Ceylon PLC. In such instances, the Application Form should be accompanied by only one cheque or bank draft or bank guarantee and should be issued for the full

amount indicated in the Application Form. An Application for Debentures of a value of below LKR 100,000,000/- accompanied by two or more cheques/bank drafts/bank guarantees or RTGS/Internal fund transfers within Commercial Bank of Ceylon PLC will be rejected at the outset.

- d) Payments for Application values of above and inclusive of LKR 100,000,000/- should be supported by either;
- Bank guarantee issued by a licensed commercial bank.
  - RTGS transfer through any licensed commercial bank operating in Sri Lanka
  - Internal fund transfer within Commercial Bank of Ceylon PLC with value on the date of the issue Opening Date.
  - Multiple cheques/bank drafts drawn upon any LCB operating in Sri Lanka, each of which should be for a value less than LKR 100,000,000/-.
- e) The amount payable should be calculated by multiplying the number of Debentures applied for by the par value (LKR 100/-). If there is a discrepancy in the amount payable and the amount specified in the cheque/bank draft or bank guarantee or transferred via RTGS/Internal fund transfer within Commercial Bank of Ceylon PLC, the Application will be rejected.

**CASH WILL NOT BE ACCEPTED. ANYONE WHO WISH TO PAY CASH SHOULD OBTAIN A BANK DRAFT FROM A LICENSED COMMERCIAL BANK IN SRI LANKA.**

- f) In case of RTGS /Internal fund transfers within Commercial Bank of Ceylon PLC, such transfer should be made to the credit of **“LOLC Finance PLC - Debenture Issue 2025”** bearing account number 1001030065 at Commercial Bank of Ceylon PLC – Corporate Branch with value on the Issue Opening Date (i.e. the funds to be made to the above account on the Issue Opening Date).

The Applicant should obtain a confirmation from the Applicant’s bank, to the effect that arrangements have been made to transfer payment in full for the total value of Debentures applied for the credit of **“LOLC Finance PLC - Debenture Issue 2025”** bearing account number 1001030065 at Commercial Bank of Ceylon PLC – Corporate Branch with value on the Issue Opening Date (i.e. the funds to be made to the above account on the Issue Opening Date) and should be attached with the Application Form.

For such RTGS /Internal fund transfers within Commercial Bank of Ceylon PLC above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-), an interest at a rate of 2.50% per annum (on actual/actual basis) will be paid from the date of such transfer up to the Date of Allotment, and the entire interest earned will be paid back to the investor.

No interest will be paid if the RTGS /Internal fund transfers within Commercial Bank of Ceylon PLC are not realized before 4.30 p.m. of the Closure Date.

- g) Cheques or bank drafts should be drawn on any LCB in Sri Lanka and crossed **“Account Payee Only”** and made payable to **“LOLC Finance PLC - Debenture Issue 2025”**.

In the event that cheques are not realized within Two (02) Market Days from the day of presenting the same to the bank for clearing, the cheques will be returned, and no allocation of Debentures will be made to the Applicants.

Cheques must be honored on the first presentation to the bank for the Application to be valid. Applications supported by cheques which are not honored at the first presentation will be rejected.

- h) Payment for the Debentures by the citizens of Sri Lanka who are above 18 years of age and resident overseas, corporate bodies incorporated or established outside Sri Lanka, global, regional or country funds approved by the SEC and foreign citizens (irrespective of whether they are resident in Sri Lanka



or overseas) who are above 18 years of age should be made only out of funds received as inward remittances or available to the credit of “Inward Investment Account” (IIA) maintained with any LCB in Sri Lanka in accordance with the regulations and directions given by the Director of the Department of Foreign Exchange of CBSL in that regard to licensed commercial banks.

An endorsement by way of a letter by the LCB in Sri Lanka in which the Applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS/Internal fund transfer within Commercial Bank of Ceylon PLC has been made out of the funds available in the IIA.

- i) Foreign citizens resident in Sri Lanka may make payments through Sri Lanka Rupee accounts only if they possess dual citizenship where one such citizenship is Sri Lankan. Foreign citizens having Sri Lankan citizenship should attach a certified copy of the citizenship certificate with the Application Form.

Foreign citizens residing in Sri Lanka having valid residency visas should note that they cannot make remittances via cheques or bank drafts or bank guarantees or RTGS/Internal fund transfers within Commercial Bank of Ceylon PLC drawn on Sri Lanka Rupee accounts maintained with any LCB in Sri Lanka but may do so via IIA accounts. Applications made by foreign citizens not in accordance to the foregoing shall be rejected.

- j) In case of Applications made by Sri Lankan investors backed by bank guarantees, the said guarantees should be issued by any LCB in Sri Lanka in favor of “**LOLC Finance PLC – Debenture Issue 2025**” presented in line with the requirements set out in Section 6.5 (c) and (d). Bank guarantees will be presented to the respective banks only after the new Debentures have been allotted.

Bank guarantees should be valid for a minimum of One (01) month from the date of the Issue.

Investors are encouraged to discuss with their relevant bankers with regard to the issuance of bank guarantees and all related charges that would be incurred by the investors.

## 6.6 REJECTION OF APPLICATIONS

- Application Forms which are incomplete in any way and/or are not in accordance with the terms and conditions set out in this Prospectus will be rejected at the absolute discretion of the Company.
- Any Application Form which does not provide the NIC, Passport (where NIC is not available) or Company registration number as the case may be, will be rejected.
- Applications delivered by hand to the registrars to the issue after 4.30 p.m. Local Time on the Closure Date of the Issue will be rejected. Applications received by courier/post after 4.30 p.m. Local Time on the succeeding Market Day immediately following the Closure Date of the Issue, will also be rejected even if they carry a courier acceptance date/postmark date earlier than the Closure Date.
- Applications delivered to any place mentioned in Annexure II should also reach the office of the Registrars to the Issue by 4.30 p.m. on the Issue Closing Date. Applications received after the said duration will be rejected even though they have been delivered to any of the said Collection Points prior to the Closing Date.
- Applications made for less than One Hundred (100) Debentures or for a number which is not in multiples of One Hundred (100) Debentures will be rejected.
- Applications which do not carry a valid CDS account number, or which indicate an inaccurate or incorrect CDS account number, shall be rejected and no allotment will be made.
- Payment for Applications of Debentures accompanied by cheques or bank drafts or bank guarantees which are not in accordance with Section 6.5 (d) and (g) will be rejected at the outset.
- In the event that cheques are not realised prior to the date of deciding the basis of allotment and realised after such date, the monies will be refunded and no allotment of Debentures will be made.

- Cheques must be honoured on first presentation for the Application to be valid. In the event cheques are dishonoured/returned on first presentation, such Applications will be rejected.
- Applications made by individuals below 18 years of age or those in the names of sole proprietorships, partnerships, unincorporated trusts and non-corporate bodies will be rejected.
- More than one Application Form submitted under one type of Debentures by an Applicant will not be accepted. If more than one Application Form is submitted under one type of Debentures by a single Applicant, those would be construed as multiple Applications and the Company reserves the right to reject such multiple Applications or suspected multiple Applications.
- Any application form with more than three (03) natural persons as joint applicants for any type of Debentures will be rejected.

Notwithstanding any provision contained herein, the Board of Directors shall reserve the right to refuse any Application or to accept any Application in full or part.

#### **6.6.1 BASIS OF ALLOTMENT**

In the event of an oversubscription, the Board shall reserve the right to allocate up to 75% of the number of Debentures to be allotted under this Prospectus on a preferential basis, to identified investor/s of strategic and operational importance with whom the Company might have mutually beneficial relationships in the future.

In the event of an oversubscription, the basis of allotment will be decided by the Board of Directors of the Company in a fair and equitable manner as soon as practicable so as to ensure compliance with the CSE Listing Rules. As per the Board Resolutions dated 13<sup>th</sup> August 2025 and 30<sup>th</sup> October 2025, the Board has authorized the Chairman and/or Chief Executive Officer of the Company to decide on the final basis of allotment. The maximum allocation under preferential allotment is 75% of the total number of Debentures to be issued with this Prospectus under any circumstances, unless there is an under subscription from the other investors (Investors that do not fall into the preferential category).

Upon the allotment being decided, an announcement will be made to the CSE, within Seven (07) Market Days of closing the Issue. The Company reserves the right to reject any Application or to accept any Application in part only, without assigning any reason therefor. A written confirmation informing successful Applicants on their allotment of Debentures will be dispatched within ten (10) Market Days from the Closure Date as required by the CSE.

#### **6.7 BANKING OF PAYMENTS**

All cheques or bank drafts or bank guarantees received in respect of Applications will not be banked or called on until the Market Day after the Closure Date of the subscription list as set out in Section 5.2, in terms of the CSE Listing Rules.

#### **6.8 REFUNDS**

Monies will be refunded where;

- an Application is rejected for reasons given in Section 6.6 of this Prospectus; or
- the Application is accepted only in part.

Where an Application Form is rejected for reasons given in Section 6.6 of this prospectus, the cheque or bank draft or bank guarantee received in respect of the Application will be returned via ordinary post at the risk of

the Applicant. In the case of joint Applicants, the cheque or bank draft or bank guarantee received in respect of the Application will be returned to the first named Applicant.

Where an application is rejected subsequent to the cheque being realized, the applicant's money in full or where an Application is accepted only in part, the balance of the applicant's money will be refunded.

The Applicants may indicate the preferred mode of refund payments in the Application Form (i.e. direct transfer via SLIPS/RTGS or cheque).

If the Applicant has provided accurate and complete details of his/her bank account in the Application, the Bankers to the Issue will make refund payments up to and inclusive of Rupees Five Million (LKR 5,000,000/-) to the bank account specified by the Applicant, through SLIPS and a payment advice will be sent. If the refund payment is over Rupees Five Million (LKR 5,000,000/-), refunds will be made via RTGS /Internal direct transfer. A payment advice will be sent accordingly.

In the event the Applicant has not provided accurate and correct details of his bank account in the Application or if the Applicant has not provided details of the bank account in the Application Form, the Company will make such refund payments to the Applicant by way of a cheque and sent by post at the risk of the Applicant. In the case of Joint Application, the cheques will be drawn in favour of the Applicant's name appearing first in the Application Form.

Where the Application Form is accepted and the cheque or bank draft or bank guarantee is not honoured at the first presentation, the Application will also be rejected and the dishonoured cheque or bank draft or bank guarantee will be returned via ordinary post at the risk of the Applicant. In the case of joint Applicants, the dishonoured cheque or bank draft or bank guarantee will be returned to the first named Applicant.

Funds received via an IIA will be returned to the respective IIA as applicable, therefore Applicants who remit money via the IIA accounts shall mention the accurate IIA account numbers in the Application Form to enable refunds being made to such accounts.

Applicants can obtain details on bank and branch codes required for providing instructions on SLIP transfers at the following website;

<https://www.lankaclear.com/downloads/bank-branch-directory/>

Refunds on Applications rejected, or partly allotted Debentures would be made within eight (08) Market Days from the date of closing the issue (excluding the date of issue closure). Applicants would be entitled to receive interest at the rate of the last quoted Average Weighted Prime Lending Rate (AWPLR) published in the immediately preceding week by the Central Bank of Sri Lanka or any other authority (in the event that the Central Bank of Sri Lanka ceases to publish the AWPLR) plus Five decimal Zero per centum (5.00%) for the delayed period on any refunds not made within this period.

## **6.9 CDS LODGMENT AND SECONDARY MARKET TRADING**

Debentures allotted will be directly deposited to the respective CDS accounts given in the Application Forms before the expiry of twelve (12) Market Days, from the closure of the subscription list. A written confirmation of the credit will be sent to the Applicants within two (02) Market Days of crediting the CDS account, by ordinary post to the address provided by each Applicant.

The Company will submit to the CSE a 'Declaration' on direct upload to CDS on the Market Day immediately following the day on which the Applicants' CDS accounts are credited with the Debentures. Trading of the new Debentures on the secondary market will commence on or before the third (3<sup>rd</sup>) Market Day from the receipt of the declaration by the CSE as per the CSE Listing Rules.

## 7.0 COMPANY INFORMATION

### 7.1 OVERVIEW

LOLC Finance PLC is a Public Limited Liability Company incorporated in Sri Lanka on 13<sup>th</sup> December 2001 under the Companies Act No. 17 of 1982 and a finance company licensed under the Finance Business Act No. 42 of 2011. The License has no expiration date.

The ordinary shares of the Company were listed on the Diri Savi Board of the Colombo Stock Exchange (CSE) on 7<sup>th</sup> July 2011.

The main business activities of the Company contain Finance Business, Finance leasing, Islamic Finance, issue of Payment Cards, Micro Finance Loans, Gold Loans and provision of Advances for Margin Trading in the Colombo Stock Exchange.

### 7.2 STATED CAPITAL

Stated Capital	As at 31 <sup>st</sup> March 2025	As at 30 <sup>th</sup> September 2025*
Balance (LKR)	44,078,915,852	44,078,915,852
Number of Shares	33,079,212,299	29,560,147,161

\* unaudited

### 7.3 MAJOR SHAREHOLDERS

Major shareholders of the company as at 30<sup>th</sup> September 2025 are as follows:

No.	Name of the shareholder	No. of shares	(%)
1	LOLC Ceylon Holdings Limited	27,553,165,444	93.21
2	Hatton National Bank PLC / LOLC Ceylon Holdings Limited	909,523,810	3.08
3	Commercial Bank of Ceylon PLC / Phantom Investments (Private) Limited	108,430,628	0.37
4	Sampath Bank PLC / Andaradeniya Estate Private Limited	25,059,524	0.08
5	Mr. S. Vasudevan	20,917,827	0.07
6	Mr. V.R. Ramanan	20,900,000	0.07
7	Mr. M.C. Pushpakumara	13,342,479	0.05
8	Mr. W.A.S.P. De Saram	13,319,729	0.05
9	Mr. B.C.S.T.I. Rodrigo	11,000,000	0.04
10	Mr. R.E. Rambukwelle	10,803,752	0.04
11	CIC Holdings PLC / CIC Charitable & Educational Trust Fund	8,707,200	0.03
12	Assetline Finance Ltd / M.D.N.P. Fonseka & W.H. Nawodya	7,998,773	0.03
13	Ms. M.I. Thanudara	7,913,276	0.03
14	Merchant Bank of Sri Lanka & Finance PLC / Maweli Finance (Pvt) Ltd	6,500,000	0.02
15	Mr. H.A.S. Appuhamy	6,314,600	0.02
16	Mr. A.B.V.U. Alaharuwan	6,000,000	0.02
17	Mr. B.W. Kundanmal	5,750,000	0.02
18	Mr. A.A. Sunil	5,665,468	0.02
19	Hatton National Bank PLC / Ramaraj Kuhan	5,500,000	0.02
20	Assetline Finance Limited / M.W.A.Lakmal	4,900,000	0.02
<b>Total shares held by twenty largest shareholders</b>		<b>28,751,712,510</b>	<b>97.27%</b>

#### **7.4 BOARD RELATED PARTY TRANSACTIONS REVIEW COMMITTEE**

The Board established the Board Related Party Transactions Review Committee in terms of Section 9 of the Listing Rules of the Colombo Stock Exchange. The Board Related Party Transactions Review Committee, appointed by the Board of Directors, currently consists of the following members;

1. Mr. A J L Pieris (Chairperson)
2. Ms. K T C Priyangani
2. Mr. S Lankathilake
3. Mr. J T Fernando (with effect from 23<sup>rd</sup> October 2025)

Ms. M V S C Rodrigo, the Company Secretary, serves as the Secretary to the Board Related Party Transactions Review Committee.

#### **7.5 ENFORCEMENT ACTION FOR NON-COMPLIANCE**

The company is currently non-compliant with the Minimum Public Holding Requirement as set forth in CSE Listing Rule 7.13.1 i (b). Consequently, the company's shares have been transferred to the Second Board. Following this transfer, the company has made the necessary announcements in accordance with Listing Rule 7.13.2.<sup>1</sup>

The company is actively engaged in seeking suitable investors for equity partnerships and will provide further updates to the market regarding the measures to be undertaken to achieve compliance with the minimum public holding requirement in due course.

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<sup>1</sup> [https://cdn.cse.lk/cmt/announcement\\_portal\\_prod/Non%20Compliance%2030.10.2025\\_35698181853341741.pdf](https://cdn.cse.lk/cmt/announcement_portal_prod/Non%20Compliance%2030.10.2025_35698181853341741.pdf)

## 8.0 FINANCIAL INFORMATION

### 8.1 FINANCIAL STATEMENTS & FINANCIAL SUMMARY

The following financial information is hosted on the Company's website, [www.lolcfinance.com](http://www.lolcfinance.com) and CSE website, [www.cse.lk](http://www.cse.lk);

- Audited financial statements of LOLC Finance PLC for **the year ended** 31 March 2025
- Interim financial statements of LOLC Finance PLC for **the quarter ended** 30 September 2025
- Summarized financial statement for the five years ended 31 March 2021 to 31 March 2025 preceding the date of the application stating the accounting policies adopted by the Company certified by the Auditors and Qualifications carried in any of the Auditors Reports covering the period in question and any material changes in accounting policies during the relevant period (Section 8.8)

### 8.2 FINANCIAL YEAR

The financial year of the Company commences on 01 April and ends on 31 March.

### 8.3 PARTICULARS OF LOAN CAPITAL

The outstanding borrowings of LOLC Finance PLC as at September 2025 comprise the following categories of borrowings;

Amount (LKR.'000)	As at 30 <sup>th</sup> September 2025*
Public Deposits	238,584,746,185
Interest Bearing Borrowings	53,007,426,543
<b>Total</b>	<b>291,592,172,728</b>

\*unaudited

### 8.4 OTHER DEBT SECURITIES IN ISSUE – AS AT THE DATE OF THE PROSPECTUS

There are no any other debt securities in issue as of the date.

### 8.5 KEY FINANCIAL RATIOS

Ratio	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Interest Cover* (times)	1.36	2.98	1.43	1.58	1.96
Debt/Equity** (times)	3.51	2.49	2.38	1.89	1.67

(a) Interest cover\* = (Profit before tax + Interest expense) / Interest expense

(b) Debt/Equity ratio\*\* = (Interest bearing borrowings + Public deposits) / Total equity

## 8.6 DEBT SERVICING DETAILS OF LOLC FINANCE PLC

Description	FY2020/21 (LKR '000)	FY2021/22 (LKR '000)	FY2022/23 (LKR '000)	FY2023/24 (LKR '000)	FY2024/25 (LKR '000)
Gross interest due on Debentures (LKR)	247,338,793	515,472,928	768,959,976	762,815,558	594,275,159
Debenture interest paid on or before due date (LKR)	247,338,793	515,472,928	768,959,976	762,815,558	594,275,159
Debenture interest paid after the due date (LKR)	-	-	-	-	-
Debenture interest not paid as due date (LKR)	-	-	-	-	-

## 8.7 LITIGATION, DISPUTES AND CONTINGENT LIABILITIES

Apart from the legal proceedings in the normal course of its business, the Company is not a party to any material contingent liabilities, litigation, mediation or arbitration proceedings and is not aware of any pending or threatened litigation or arbitration that, if decided adversely to the Company, would have a significant effect upon the Company's financial position, current/ future profitability of the Company.



## 8.8 ACCOUNTANT'S REPORT AND FIVE-YEAR SUMMARY OF FINANCIAL STATEMENTS



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www.deloitte.com

17 November 2025

The Board of Directors  
LOLC Finance PLC  
No. 100/1 Sri Jayewardenepura Mawatha  
Rajagiriya  
Sri Lanka.

Dear Sirs/Mesdames

### Accountants' report for inclusion in the prospectus of LOLC Finance PLC

#### Introduction

This report has been prepared for the inclusion in the prospectus issued in connection with the public offer of One Hundred Million (100,000,000) listed, rated, unsecured, senior redeemable debentures at rupees one hundred (LKR 100.00) to raise up to rupees Ten billion (LKR 10,000,000,000) with an option to raise further Fifty Million said debentures to raise up to rupees Fifteen Billion (LKR 15,000,000,000).

We have examined the financial statements of LOLC Finance PLC (the "Company") for the years ended 31 March 2021 to 31 March 2025 ("period"), and report as follows.

#### 1. Incorporation

LOLC Finance PLC is a quoted public company with limited liability incorporated in 2001 and domiciled in Sri Lanka. The registered office of the company and the principal place of business are situated at No. 100/1, Sri Jayewardenepura Mawatha, Rajagiriya.

The Company has been registered with the Central Bank of Sri Lanka as a Finance Company under the provisions of the Finance Business Act No. 42 of 2011. The Company has obtained registration from the Securities and Exchange Commission, as a Market Intermediary to perform the functions of a Margin Provider under section 19A of the Securities & Exchange Commission Act No. 36 of 1987 as amended by Act Nos. 26 of 1991 & 18 of 2003.

Ordinary shares of the Company are listed on the Diri Savi Board of the Colombo Stock Exchange (CSE).

LOLC Finance PLC offers a range of financial services to both individuals and businesses. These services encompass Finance Business, Finance Leasing, Islamic Finance, issue of Payment (Debit & Credit) Cards, Micro Finance Loans, Gold Loans and provision of Advances for Margin Trading in the Colombo Stock Exchange.

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Regd. Office: P.O. Box 918, 100 Braybrooke Place, Colombo 02, Sri Lanka. Reg. No.: w/4179

## **2. Financial Information**

### **2.1. Five Year Summary of Financial Statements**

A summary of statements of profit or loss and other comprehensive income, statements of financial position, statements of changes in equity and statements of cash flows of LOLC Finance PLC for the financial years ended 31 March 2021 to 31 March 2025, based on the audited financial statements of the Company prepared in accordance with Sri Lanka Accounting Standards (SLFRSs/LKASs) are set out in Annexure 1 to this report.

### **2.2. Audit Reports**

We have audited the financial statements of the Company for the year ended 31 March 2025. Previous four years of financial statements for 31 March 2021 to 31 March 2024 were audited by the predecessor auditor, Ernst and Young. Unqualified audit opinions have been issued for all the said financial years.

### **2.3. Application of Accounting Standards and Accounting Policies**

The financial statements of the Company for the years ended 31 March 2021 to 31 March 2025 complied with Sri Lanka Accounting Standards (commonly referred as “SLFRS”/“LKAS”) laid down by the Institute of Chartered Accountant of Sri Lanka (CA Sri Lanka).

The accounting policies and changes in the accounting policies of the Company are stated in detail in the audited financial statements of the Company for the years ended 31 March 2021 to 31 March 2025. The adoption of revised/ new accounting standards and a summary of related amendments to the accounting policies of the Company for the financial years ended 31 March 2021 to 31 March 2025 are set out in Annexure 2.

### **2.4. Dividends**

The company did not declare or pay any dividends in respect of ordinary shares during the years ended 31 March 2021 to 31 March 2025.

However, subsequent to the financial year ended 31st March 2025, the Company carried out a share repurchase at a price of Rs. 6.00 per share, following receipt of the necessary regulatory approvals. Under this offer, 3,519,065,138 shares were repurchased, for a total consideration of Rs. 21,114,390,828/-. The offer period commenced on 30th June 2025 and closed on 8th July 2025. Payments to shareholders were completed by 23rd July 2025, and the effective date of the repurchase was 30th July 2025.

### **2.5. Events after Reporting Date (31 March 2025)**

- **Proposed public offer of debentures**

The Board of Directors approved to issue One Hundred and Fifty Million (100,000,000) listed, rated, unsecured, senior, redeemable debentures at rupees one hundred (LKR 100.00) to raise up to rupees Ten billion (LKR 10,000,000,000) with an option to raise further Fifty Million said debentures to raise up to rupees Fifteen Billion (LKR 15,000,000,000). The tenor of the instrument will be 5 years with different coupon rates based on coupon payment frequency. This instrument will be listed in the CSE and rated by Lanka rating. The proceeds of the proposed debenture offer will be used to support the growth of lending activities of the Company.



## 2.6. Restriction on Use

This report is made solely for the purpose of the Board of Directors of LOLC Finance PLC for the inclusion in the prospectus in connection with the proposed public issue of debentures amounting to Rupees Fifteen billion (LKR 10,000,000,000) ) with an option to raise further Fifty Million said debentures to raise up to rupees Fifteen Billion (LKR 15,000,000,000. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the addressee. This report should not be used, circulated, quoted, or otherwise referred to any other purpose.

Yours faithfully

A handwritten signature in blue ink that reads "Deloitte Partners".

**Deloitte Partners**  
Chartered Accountants  
Colombo

**STATEMENT OF PROFIT OR LOSS**

For the year ended 31st March

Amounts in Rs.

	2025	2024	2023	2022	2021
Interest income	68,317,633,361	74,993,922,946	69,027,128,557	30,569,862,999	33,761,534,127
Interest expense	(26,211,477,746)	(37,019,229,768)	(36,124,595,817)	(8,979,991,819)	(12,446,790,398)
<b>Net interest income</b>	<b>42,106,155,615</b>	<b>37,974,693,177</b>	<b>32,902,532,740</b>	<b>21,589,871,180</b>	<b>21,314,743,729</b>
Net other operating income	4,130,120,104	12,788,099,725	12,767,702,863	11,522,271,915	10,298,438,290
<b>Total operating income</b>	<b>46,236,275,719</b>	<b>50,762,792,902</b>	<b>45,670,235,603</b>	<b>33,112,143,095</b>	<b>31,613,182,019</b>
Impairment reversal / (charges)	7,727,070,189	(4,656,710,270)	(6,396,889,918)	(2,991,759,900)	(16,341,362,321)
Personnel expenses	(7,940,798,668)	(6,886,450,056)	(6,057,681,094)	(3,564,802,548)	(3,156,954,655)
Depreciation and amortisation	(1,304,748,285)	(1,186,105,705)	(734,219,712)	(207,247,901)	(131,853,680)
Other operating expenses	(13,918,828,787)	(13,054,155,223)	(12,169,156,418)	(6,768,198,146)	(6,930,082,331)
<b>Profit from operations</b>	<b>30,798,970,168</b>	<b>24,979,371,648</b>	<b>20,312,288,461</b>	<b>19,580,134,600</b>	<b>5,052,929,032</b>
Value added tax on financial service	(5,736,663,732)	(3,465,809,949)	(4,023,910,543)	(1,837,501,042)	(556,145,927)
<b>Profit from operating activities</b>	<b>25,062,306,435</b>	<b>21,513,561,699</b>	<b>16,288,377,918</b>	<b>17,742,633,558</b>	<b>4,496,783,105</b>
Share of profit / (loss) of equity accounted investee	22,834,362	33,933,617	(895,111,321)	-	-
<b>Profit before tax</b>	<b>25,085,140,797</b>	<b>21,547,495,316</b>	<b>15,393,266,597</b>	<b>17,742,633,558</b>	<b>4,496,783,105</b>
Income tax (expense) / reversal	-	-	-	(792,048,095)	(130,844,548)
<b>Profit for the year</b>	<b>25,085,140,797</b>	<b>21,547,495,316</b>	<b>15,393,266,597</b>	<b>16,950,585,463</b>	<b>4,365,938,557</b>



# STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended 31st March

Amounts in Rs.

	2025	2024	2023	2022	2021
<b>Items that will never be reclassified to profit or loss</b>					
Gains on remeasurement of defined benefit liability	53,275,540	27,395,624	51,711,081	24,422,219	19,845,167
Less: Deferred tax effect on actuarial gains	(15,982,662)	(8,218,687)	(28,785,054)	(5,861,333)	(12,619,816)
Net actuarial gains on defined benefit plans	37,292,878	19,176,937	22,926,027	18,560,886	7,225,351
Revaluation gain on property, plant and equipment	2,037,975,138	-	-	1,495,420,151	96,207,856
Less : Deferred tax effect on revaluation surplus	(27,324,939)	-	(258,444,158)	(318,626,179)	(8,897,344)
Net change in revaluation surplus	2,010,650,199	-	(258,444,158)	1,176,793,972	87,310,512
Net change in fair value (equity investments at FVOCI)	45,393,288	(29,428,973)	12,376,236	95,307,266	14,184,672
<b>Total of items that will never be reclassified to profit or loss</b>	<b>2,093,336,365</b>	<b>(10,252,036)</b>	<b>(223,141,895)</b>	<b>1,290,662,124</b>	<b>108,720,535</b>
<b>Items that are or may be reclassified to profit or loss</b>					
Movement in fair value through OCI reserve	-	-	175,480,700	-	19,304,507
Related tax	-	-	3,018,739	-	-
Movement in hedge reserve	-	-	155,895,000	(119,316,738)	130,492,506
Related tax	-	-	(31,179,000)	8,007,481	(25,575,150)
<b>Total of items that are or may be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>303,215,439</b>	<b>(111,309,257)</b>	<b>124,221,863</b>
<b>Total other comprehensive income, net of tax</b>	<b>2,093,336,365</b>	<b>(10,252,036)</b>	<b>80,073,543</b>	<b>1,179,352,868</b>	<b>232,942,398</b>
<b>Total comprehensive income for the period</b>	<b>27,178,477,162</b>	<b>21,537,243,280</b>	<b>15,473,340,140</b>	<b>18,129,938,330</b>	<b>4,598,880,955</b>





# STATEMENT OF FINANCIAL POSITION

As at 31st March

Amounts in Rs.

	2025	2024	2023	2022	2021
<b>ASSETS</b>					
Cash and cash equivalents	8,578,933,549	11,486,913,701	16,484,821,741	12,282,959,936	13,422,689,919
Placements with banks	2,794,250,923	4,060,474,917	2,493,925,171	8,885,610,812	7,203,305,870
Securities purchased under resale agreements	280,245,481	2,318,268,248	7,007,080,828	7,758,177,941	720,085,055
Derivative financial instruments	6,499,209	-	64,428,025	3,450,265,935	325,029,200
Financial assets recognised through profit or loss – measured at fair value	33,324,963,786	32,215,625,057	4,424,824,113	5,993,197,046	5,298,367,026
Financial assets at amortised cost – loans and advances to customers	297,509,139,757	249,641,762,357	246,568,258,840	206,810,085,449	104,648,916,790
Financial assets at amortised cost – debt and other financial instruments	14,828,164,580	12,990,946,525	24,445,631,648	16,083,304,829	-
Financial assets measured at fair value through other comprehensive income	323,720,733	278,327,445	307,756,418	295,369,182	15,318,002,538
Investment in associate	-	249,943,293	564,084,948	1,833,660,667	-
Property, plant and equipment	14,238,536,560	11,062,853,827	10,565,862,132	7,238,124,749	1,151,407,424
Intangible assets	60,107,649	39,582,753	5,176,259	36,197,600	11,811,014
Right-of-use assets	1,481,201,306	1,260,180,730	981,943,262	1,052,412,591	-
Investment properties	55,029,900,000	48,313,343,393	41,252,661,173	38,287,958,119	21,088,740,181
Other assets	1,278,500,865	3,554,007,179	5,681,283,087	1,559,743,490	1,036,640,560
<b>Total assets</b>	<b>429,734,164,397</b>	<b>377,472,229,425</b>	<b>360,847,737,645</b>	<b>311,567,068,346</b>	<b>170,224,995,577</b>
<b>LIABILITIES</b>					
Bank overdraft	8,516,663,167	5,017,647,042	8,783,895,368	5,675,768,259	1,861,003,040
Derivative financial instruments	1,937,593	-	11,634,977	13,175,698	-
Financial liabilities at amortised cost – due to depositors	225,717,328,979	206,368,226,125	201,270,901,382	159,252,382,263	107,791,136,377
Financial liabilities at amortised cost – borrowings	15,680,980,318	19,711,407,427	30,346,758,553	43,110,442,629	16,437,442,429
Retirement benefit obligation	752,325,774	710,960,950	652,806,770	565,709,494	332,531,588
Current tax liabilities	2,011,921,307	2,681,710,125	2,681,710,123	2,525,556,194	857,902,877
Deferred tax liabilities	2,992,430,886	2,999,055,285	2,990,836,600	2,974,781,275	1,733,249,164
Other liabilities	24,536,628,015	17,637,751,273	13,300,965,955	13,896,349,629	5,323,196,508
<b>Total liabilities</b>	<b>280,210,216,038</b>	<b>255,126,758,227</b>	<b>260,039,509,728</b>	<b>228,014,165,440</b>	<b>134,336,461,983</b>
<b>EQUITY</b>					
Stated capital	44,078,915,852	306,993,805,501	306,993,805,501	211,581,447,542	12,762,500,000
Reserves					
Statutory reserve fund	7,545,403,163	6,291,146,123	5,213,771,358	4,444,108,028	3,596,578,755
Merger reserve	-	(262,914,889,649)	(262,914,889,649)	(169,284,516,561)	-
Other reserves	9,154,257,760	8,406,525,710	4,851,331,510	1,562,683,614	401,891,632
Retained earnings	88,745,371,584	63,568,883,513	46,664,209,197	35,249,180,283	19,127,563,207
<b>Total equity</b>	<b>149,523,948,359</b>	<b>122,345,471,198</b>	<b>100,808,227,917</b>	<b>83,552,902,906</b>	<b>35,888,533,594</b>
<b>Total liabilities and equity</b>	<b>429,734,164,397</b>	<b>377,472,229,425</b>	<b>360,847,737,645</b>	<b>311,567,068,346</b>	<b>170,224,995,577</b>
Contingent liabilities and commitments	32,967,663,778	30,509,028,757	31,665,622,336	22,863,999,342	9,332,907,623
Net asset value per share	4.52	3.70	3.05	4.34	6.84



**STATEMENT OF CHANGES IN EQUITY**  
For the year ended 31st March  
Amounts in Rs.

	Stated Capital Rs.	Statutory Reserve Rs.	Revaluation Reserve Rs.	Cash flow Hedge Reserve Rs.	Fair Value Reserve Rs.	Regulatory loss Allowance Reserve Rs.	Merger Reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 01 April 2019	7,880,000,000	3,189,297,618	241,527,671	(39,059,404)	(21,756,425)	-	-	11,516,578,923	22,766,588,383
<b>Total comprehensive income for the year</b>									
Profit for the year	-	-	-	-	-	-	-	3,779,684,187	3,779,684,187
<i>Other comprehensive income, net of income tax</i>									
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	-	-	-	(134,582,674)	(134,582,674)
Revaluation gain on fair value through OCI investments	-	-	-	-	11,029,027	-	-	-	11,029,027
Movement in fair value through OCI reserve	-	-	-	-	22,683,918	-	-	-	22,683,918
Net movement of cashflow hedges	-	-	-	(38,250,201)	-	-	-	-	(38,250,201)
<b>Total comprehensive income for the year</b>	-	-	-	(38,250,201)	33,712,944	-	-	(134,582,674)	(139,119,931)
<b>Total comprehensive income for the year</b>	-	-	-	(38,250,201)	33,712,944	-	-	3,645,101,513	3,640,564,256
<b>Transactions recorded directly in equity</b>									
Transfer to Investment Fund Reserve	-	-	-	-	-	-	-	-	-
Transferred to retained earnings during the year	-	-	-	-	-	-	-	-	-
Transfer to Statutory Reserve Fund	-	188,984,209	-	-	-	-	-	(188,984,209)	-
Shares issued during the year	4,882,500,000	-	-	-	-	-	-	-	4,882,500,000
<b>Total transactions recorded directly in equity</b>	4,882,500,000	188,984,209	-	-	-	-	-	(188,984,209)	4,882,500,000
<b>Balance as at 31 March 2020</b>	12,762,500,000	3,378,281,827	241,527,671	(77,309,605)	11,956,519	-	-	14,972,696,227	31,289,652,639
<b>Balance as at 01 April 2020</b>	12,762,500,000	3,378,281,827	241,527,671	(77,309,605)	11,956,519	-	-	14,972,696,227	31,289,652,639
<b>Total comprehensive income for the year</b>									
Profit for the year	-	-	-	-	-	-	-	4,365,938,557	4,365,938,557
<i>Other comprehensive income, net of income tax</i>									
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	-	-	-	7,225,351	7,225,351
Revaluation gain on property, plant and equipment	-	-	87,310,512	-	-	-	-	-	87,310,512
Revaluation gain on fair value through OCI investments	-	-	-	-	14,184,672	-	-	-	14,184,672
Movement in fair value through OCI reserve	-	-	-	-	19,304,507	-	-	-	19,304,507
Net movement of cashflow hedges	-	-	-	104,917,355	-	-	-	-	104,917,355
<b>Total comprehensive income for the year</b>	-	-	87,310,512	104,917,355	33,489,179	-	-	7,225,351	232,942,397
<b>Total comprehensive income for the year</b>	-	-	87,310,512	104,917,355	33,489,179	-	-	4,373,163,908	4,598,880,954
<b>Transactions recorded directly in equity</b>									
Transfer to Investment Fund Reserve	-	-	-	-	-	-	-	-	-
Transferred to retained earnings during the year	-	-	-	-	-	-	-	-	-
Transfer to Statutory Reserve Fund	-	218,296,928	-	-	-	-	-	(218,296,928)	-
<b>Total transactions recorded directly in equity</b>	-	218,296,928	-	-	-	-	-	(218,296,928)	-
<b>Balance as at 31 March 2021</b>	12,762,500,000	3,596,578,755	328,838,183	27,607,751	45,445,698	-	-	19,127,563,207	35,888,533,594
<b>Balance as at 01 April 2021</b>	12,762,500,000	3,596,578,755	328,838,183	27,607,752	45,445,698	-	-	19,127,563,207	35,888,533,594



	Stated Capital Rs.	Statutory Reserve Rs.	Revaluation Reserve Rs.	Cash flow Hedge Reserve Rs.	Fair Value Reserve Rs.	Regulatory loss Allowance Reserve Rs.	Merger Reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
<b>Total comprehensive income for the year</b>									
Profit for the year	-	-	-	-	-	-	-	16,950,585,463	16,950,585,463
<b>Other comprehensive income, net of income tax</b>									
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	-	-	-	18,560,886	18,560,886
Revaluation gain on property, plant and equipment	-	-	1,176,793,972	-	-	-	-	-	1,176,793,972
Revaluation gain on fair value through OCI investments	-	-	-	-	95,307,266	-	-	-	95,307,266
Movement in fair value through OCI reserve	-	-	-	-	-	-	-	-	-
Net movement of cashflow hedges	-	-	-	(111,309,257)	-	-	-	-	(111,309,257)
<b>Total comprehensive income for the year</b>	-	-	1,176,793,972	(111,309,257)	95,307,266	-	-	18,560,886	1,179,352,868
<b>Total comprehensive income for the year</b>	-	-	1,176,793,972	(111,309,257)	95,307,266	-	-	16,969,146,349	18,129,938,330
<b>Transactions recorded directly in equity</b>									
Transferred to retained earnings during the year	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve fund	-	847,529,273	-	-	-	-	-	(847,529,273)	-
Shares issued during the year	198,818,947,542	-	-	-	-	-	-	-	198,818,947,542
Excess of the investment and other adjustments on merger with subsidiary	-	-	-	-	-	-	(169,284,516,561)	-	(169,284,516,561)
<b>Total transactions recorded directly in equity</b>	198,818,947,542	847,529,273	-	-	-	-	(169,284,516,561)	(847,529,273)	29,534,430,981
<b>Balance as at 31 March 2022</b>	211,581,447,542	4,444,108,028	1,505,632,154	(83,701,504)	140,752,964	-	(169,284,516,561)	35,249,180,282	83,552,902,905
<b>Balance as at 01 April 2022</b>	211,581,447,542	4,444,108,028	1,505,632,154	(83,701,504)	140,752,964	-	(169,284,516,561)	35,249,180,282	83,552,902,905
<b>Total comprehensive income for the year</b>									
Profit for the year	-	-	-	-	-	-	-	15,393,266,597	15,393,266,597
<b>Other comprehensive income, net of income tax</b>									
Remeasurements of defined benefit liability - gain / (loss)	-	-	-	-	-	-	-	22,926,027	22,926,027
Revaluation gain on property, plant and equipment	-	-	(258,444,158)	-	-	-	-	-	(258,444,158)
Revaluation gain on fair value through OCI investments	-	-	-	-	12,376,236	-	-	-	12,376,236
Movement in fair value through OCI reserve	-	-	-	-	178,499,439	-	-	-	178,499,439
Net movement of cashflow hedges	-	-	-	124,715,999	-	-	-	-	124,715,999
<b>Total comprehensive income for the year</b>	-	-	(258,444,158)	124,715,999	190,875,675	-	-	22,926,027	80,073,543
<b>Total comprehensive income for the year</b>	-	-	(258,444,158)	124,715,999	190,875,675	-	-	15,416,192,623	15,473,340,140
<b>Transactions recorded directly in equity</b>									
Transfer to regulatory loss allowance reserve	-	-	-	-	-	3,231,500,379	-	(3,231,500,379)	-
Transferred to retained earnings during the year	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve fund	-	769,663,330	-	-	-	-	-	(769,663,330)	-
Shares issued during the year	95,412,357,959	-	-	-	-	-	-	-	95,412,357,959
Excess of the investment and other adjustments on merger with subsidiary	-	-	-	-	-	-	(93,630,373,088)	-	(93,630,373,088)
<b>Total transactions recorded directly in equity</b>	95,412,357,959	769,663,330	-	-	-	3,231,500,379	(93,630,373,088)	(4,001,163,709)	1,781,984,871
<b>Balance as at 31 March 2023</b>	306,993,805,501	5,213,771,358	1,247,187,997	41,014,495	331,628,639	3,231,500,379	(262,914,889,649)	46,664,209,197	100,808,227,917
<b>Balance as at 01 April 2023</b>	306,993,805,501	5,213,771,358	1,247,187,997	41,014,495	331,628,639	3,231,500,379	(262,914,889,649)	46,664,209,198	100,808,227,917





	Stated Capital Rs.	Statutory Reserve Rs.	Revaluation Reserve Rs.	Cash flow Hedge Reserve Rs.	Fair Value Reserve Rs.	Regulatory loss Allowance Reserve Rs.	Merger Reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	-	21,547,495,316	21,547,495,316
<b>Other comprehensive income, net of income tax</b>									
Remeasurements of defined benefit liability	-	-	-	-	-	-	-	19,176,937	19,176,937
Revaluation gain on property, plant and equipment	-	-	-	-	-	-	-	-	-
Revaluation loss on fair value through OCI investments	-	-	-	-	(29,428,973)	-	-	-	(29,428,973)
Net movement of cashflow hedges	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income for the period</b>	-	-	-	-	(29,428,973)	-	-	19,176,937	(10,252,036)
<b>Total comprehensive income for the period</b>	-	-	-	-	(29,428,973)	-	-	21,566,672,253	21,537,243,280
<b>Transactions recorded directly in equity</b>									
Transfer to Statutory Reserve Fund	-	1,077,374,766	-	-	-	-	-	(1,077,374,766)	-
Transferred to / (from) regulatory loss allowance reserve	-	-	-	-	-	3,584,623,173	-	(3,584,623,173)	-
Shares issued during the year	-	-	-	-	-	-	-	-	-
Excess of the investment and other adjustments on merger with subsidiary	-	-	-	-	-	-	-	-	-
<b>Total transactions recorded directly in equity</b>	-	1,077,374,766	-	-	-	3,584,623,173	-	(4,661,997,939)	-
<b>Balance as at 31 March 2024</b>	<b>306,993,805,501</b>	<b>6,291,146,123</b>	<b>1,247,187,997</b>	<b>41,014,495</b>	<b>302,199,666</b>	<b>6,816,123,553</b>	<b>(262,914,889,649)</b>	<b>63,568,883,512</b>	<b>122,345,471,198</b>
<b>Balance as at 01 April 2024</b>	<b>306,993,805,501</b>	<b>6,291,146,123</b>	<b>1,247,187,997</b>	<b>41,014,495</b>	<b>302,199,666</b>	<b>6,816,123,553</b>	<b>(262,914,889,649)</b>	<b>63,568,883,512</b>	<b>122,345,471,198</b>
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	-	25,085,140,798	25,085,140,798
<b>Other comprehensive income, net of income tax</b>									
Remeasurements of defined benefit liability	-	-	-	-	-	-	-	37,292,878	37,292,878
Revaluation gain on property, plant and equipment	-	-	2,010,650,199	-	-	-	-	-	2,010,650,199
Revaluation gain on fair value through OCI investments	-	-	-	-	45,393,288	-	-	-	45,393,288
<b>Total other comprehensive income for the period</b>	-	-	2,010,650,199	-	45,393,288	-	-	37,292,878	2,093,336,365
<b>Total comprehensive income for the period</b>	-	-	2,010,650,199	-	45,393,288	-	-	25,122,433,676	27,178,477,161
<b>Transactions recorded directly in equity</b>									
Transferred to stated capital during the year	(262,914,889,649)	-	-	-	-	-	262,914,889,649	-	-
Transfer to Statutory Reserve Fund	-	1,254,257,040	-	-	-	-	-	(1,254,257,040)	-
Revaluation surplus transferred to retained earnings upon the disposal of fixed assets	-	-	(91,911,123)	-	-	-	-	91,911,123	-
Transferred to / (from) regulatory loss allowance reserve	-	-	-	-	-	(572,244,483)	-	572,244,483	-
Transferred to retained earnings during the year	-	-	(424,641,896)	(41,014,495)	(178,499,439)	-	-	644,155,830	-
<b>Total transactions recorded directly in equity</b>	<b>(262,914,889,649)</b>	<b>1,254,257,040</b>	<b>(516,553,019)</b>	<b>(41,014,495)</b>	<b>(178,499,439)</b>	<b>(572,244,483)</b>	<b>262,914,889,649</b>	<b>54,054,396</b>	<b>-</b>
<b>Balance as at 31 March 2025</b>	<b>44,078,915,852</b>	<b>7,545,403,163</b>	<b>2,741,285,176</b>	<b>-</b>	<b>169,093,515</b>	<b>6,243,879,069</b>	<b>-</b>	<b>88,745,371,584</b>	<b>149,523,948,359</b>



## STATEMENT OF CASH FLOWS

For the year ended 31st March

Amounts in Rs.

	2025 Rs.	2024 Rs.	2023 Rs.	2022 Rs.	2021 Rs.
<b>Cash flows from operating activities</b>					
Profit before income tax expense	25,085,140,797	21,547,495,317	15,393,266,597	17,742,633,558	4,496,783,105
Adjustments for:					
Net mark-to-market gains - government & debt securities	(1,889,356,450)	(3,790,705,927)	-	-	-
Change in fair value of derivatives - forward contracts	(4,561,616)	52,793,048	2,864,647,190	(1,790,082,378)	195,730,991
Provision for fall / (increase) in value of investments	-	-	(51,672,111)	(518,067,319)	(183,575,967)
Dividend income	(2,513,505)	(11,978,302)	-	-	-
Profit / (loss) on disposal of property, plant & equipment	75,712,207	(109,661,812)	(48,178,109)	(10,787,672)	(298,765,475)
Profit / (loss) on disposal of investment property	(49,495,000)	34,211,000	-	-	-
Fair value change in investment properties	(2,740,806,466)	(7,065,106,338)	(3,525,884,968)	(6,925,550,077)	(3,291,066,776)
Derecognition loss on restructuring of SLISBs	3,710,480,458	-	-	-	-
Depreciation & amortisation expenses	1,304,748,285	1,186,105,705	734,219,712	207,247,901	131,853,680
Impairment charges / (reversal)	(7,727,070,189)	4,656,710,270	1,685,314,523	(6,593,369,409)	5,909,098,541
Provision for defined benefit plans	175,551,424	198,531,438	62,301,733	25,946,126	57,482,706
Share of (profit)/loss of associate, net of tax	(22,834,362)	(33,933,617)	895,111,321	-	-
Investment income	(4,204,282,232)	(5,126,324,142)	(5,695,903,918)	(2,423,673,259)	(1,881,378,487)
Interest expense	26,211,477,746	37,019,229,768	36,124,595,817	8,979,991,819	12,446,790,398
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>39,922,191,098</b>	<b>48,557,366,409</b>	<b>48,437,817,788</b>	<b>8,694,289,290</b>	<b>17,582,952,716</b>
Change in other assets	2,711,503,888	1,917,539,195	(3,194,070,232)	(781,709,078)	(502,237,719)
Change in trade payables	1,893,751,163	(155,866,759)	883,192,183	(997,140,180)	904,156,204
Change in other liabilities	4,162,102,041	5,080,014,547	974,628,079	1,815,063,678	(692,122,037)
Change in amounts due to / due from related parties	548,027,175	(791,140,880)	(2,698,991,721)	21,850,967	(205,851,269)
Change in financial assets at amortised cost – loans and advances	(47,929,542,413)	(5,154,185,945)	(23,483,690,171)	(11,501,430,102)	22,710,299,188
Change in financial liabilities at amortised cost – due to depositors	21,846,681,188	5,787,350,879	24,380,791,311	13,117,728,933	9,169,635,550
<b>Cash from (used in) / generated from operations</b>	<b>23,154,714,138</b>	<b>55,241,077,445</b>	<b>45,299,677,236</b>	<b>10,368,653,508</b>	<b>48,966,832,632</b>
Interest paid on deposits	(26,651,743,661)	(34,042,087,957)	(23,301,640,135)	(8,312,826,411)	(10,070,523,876)
Benefits paid on defined benefit plans	(80,911,060)	(81,019,419)	(37,477,082)	(22,311,473)	(23,093,102)
Income tax paid	(669,788,818)	-	(7,523,981)	(10,570,091)	(424,660,905)
<b>Net cash from / (used in) operating activities</b>	<b>(4,247,729,400)</b>	<b>21,117,970,069</b>	<b>21,953,036,037</b>	<b>2,022,945,533</b>	<b>38,448,554,749</b>
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment / investment property	(7,826,438,197)	(3,575,071,475)	(2,505,371,926)	(6,084,962,864)	(928,434,263)
Proceeds from sale of property, plant & equipment / investment property	1,113,144,559	2,114,172,328	329,772,361	299,161,584	641,820,465
Purchase of government securities	(15,585,858,522)	(32,117,687,011)	(76,882,231,614)	(31,393,852,407)	(14,846,086,394)
Proceeds from sale of government securities	20,283,450,480	32,178,656,975	71,794,463,715	27,628,388,944	9,594,334,231
Net proceeds from placements with banks	1,167,980,595	(1,566,549,747)	6,391,685,641	(779,142,636)	10,078,970,814
Net proceeds from investments / debt securities	(183,423,165)	(10,337,484,909)	1,528,110,747	696,021,218	(2,345,513,947)
Net proceeds from the disposal of associate	272,777,655	-	-	-	-
Interest received from financial assets	4,370,399,315	5,126,324,142	5,695,903,918	2,423,673,259	1,881,378,487
Dividend received from financial assets	1,800,696	11,978,302	-	-	-
<b>Net cash flows used in investing activities</b>	<b>3,613,833,414</b>	<b>(8,165,661,396)</b>	<b>6,352,332,842</b>	<b>(7,210,712,902)</b>	<b>4,076,469,393</b>
<b>Cash flows from financing activities</b>					
Cash flows from interest bearing borrowings	31,937,195,314	18,031,078,347	-	-	-
Repayment of interest bearing borrowings	(35,133,919,467)	(23,940,533,941)	-	-	-
Proceeds from interest bearing loans & borrowings	-	-	(21,638,670,777)	218,510,687	(34,900,228,157)
Proceeds from issue / (disposal) of debentures	-	(2,500,000,000)	-	-	-
Repayment of principal portion of lease liabilities	(414,378,532)	(522,561,601)	(11,045,700)	(26,703,945)	(97,521,906)
Interest paid on borrowings	(2,161,997,605)	(5,251,951,192)	(6,061,266,990)	(1,044,961,881)	(3,015,947,149)
<b>Net cash flows from / (used in) financing activities</b>	<b>(5,773,100,291)</b>	<b>(14,183,968,388)</b>	<b>(27,710,983,468)</b>	<b>(853,155,139)</b>	<b>(38,013,697,212)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(6,406,996,277)</b>	<b>(1,231,659,714)</b>	<b>594,385,412</b>	<b>(6,040,922,509)</b>	<b>4,511,326,930</b>
Addition on merger with subsidiary	-	-	499,349,282	1,086,427,307	-
<b>Cash and cash equivalents at the beginning of the period</b>	<b>6,469,266,659</b>	<b>7,700,926,373</b>	<b>6,607,191,677</b>	<b>11,561,686,879</b>	<b>7,050,359,949</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>62,270,382</b>	<b>6,469,266,659</b>	<b>7,700,926,372</b>	<b>6,607,191,677</b>	<b>11,561,686,879</b>



## Annexure 2

31 March 2021	There were no material changes.
31 March 2022	<p>Amendments to SLFRS 16 Leases: Covid-19-Related Rent Concessions beyond 30 June 2021</p> <p>In 4 December 2020, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) issued Covid-19-Related Rent Concessions - amendment to SLFRS 16 Leases. The amendments provide relief to lessees from applying SLFRS 16 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under SLFRS 16, if the change were not a lease modification.</p> <p>The amendment was intended to apply until 30 June 2021, but as the impact of the Covid-19 pandemic is continuing, in 28 June 2021, CA Sri Lanka extended the period of application of the practical expedient to 30 June 2022. The amendment applies to annual reporting periods beginning on or after 1 April 2021.</p> <p><b>Amendments to SLFRS 9, LKAS 39, SLFRS 7, SLFRS 4 and SLFRS 16 – Interest Rate Benchmark Reform Phase 1 and 2</b>  <b>IBOR reform Phase 1</b></p> <p>In 15 January 2021, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) issued amendments to SLFRS 9, LKAS 39 and SLFRS 7 due to Interest Rate Benchmark Reform (Phase 1). A summary of Phase 1 amendments are as follows:</p> <ul style="list-style-type: none"> <li>• Highly Probable Requirement: when determining whether a forecast transaction is highly probable to be designated as a hedged item, an entity shall assume that the interest rate benchmark on which the hedged cashflows are based is not altered as a result of the reform</li> <li>• Prospective assessments: when performing prospective assessments to evaluate whether a hedging relationship qualifies for hedge accounting, an entity shall assume that the interest rate benchmark on which the hedged item, hedged risk and/or hedging instrument are based is not altered as a result of the interest rate benchmark reform.</li> <li>• LKAS 39 retrospective assessment: an entity is not required to undertake the 'LKAS 39 retrospective assessment for hedging relationships directly affected by the reform. However, the entity must comply with all other LKAS 39 hedge accounting requirements, including the prospective assessment.</li> </ul>



	<ul style="list-style-type: none"> <li>Separately identifiable risk components: For hedges of noncontractually specified benchmark component of interest rate risk, an entity shall apply the requirement of risk component (or a portion) to be separately identifiable to be eligible for hedge accounting, only at the inception of such hedging relationships.</li> </ul> <p><b>IBOR reform Phase 2</b></p> <p>In addition to Phase 1 amendments, CA Sri Lanka also issued amendments to SLFRS 9, LKAS 39, SLFRS 7, SLFRS 4 and SLFRS 16 due to Interest Rate Benchmark Reform. The Phase 2 amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).</p> <p>The amendments include several practical expedients. The effective date of both IBOR reform Phase 1 and Phase 2 amendments is for annual reporting periods beginning on or after 1 January 2021 in the Sri Lankan context.</p>
31 March 2023	<p><b>Amendments to SLFRS 16 Leases: Covid-19-Related Rent Concessions beyond 30 June 2021</b></p> <p>In 4 December 2020, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) issued Covid-19- Related Rent Concessions - amendment to SLFRS 16 Leases. The amendments provide relief to lessees from applying SLFRS 16 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under SLFRS 16, if the change were not a lease modification.</p> <p>The amendment was intended to apply until 30 June 2021, but as the impact of the Covid-19 pandemic is continuing, in 28 June 2021, CA Sri Lanka extended the period of application of the practical expedient to 30 June 2022. The amendment applies to annual reporting periods beginning on or after 1 April 2021.</p> <p><b>Amendments to SLFRS 9, LKAS 39, SLFRS 7, SLFRS 4 and SLFRS 16 -Interest Rate Benchmark Reform Phase 1 and 2</b></p> <p><b>IBOR reform Phase 1</b></p> <p>In 15 January 2021, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) issued amendments to SLFRS 9, LKAS 39 and SLFRS 7 due to Interest Rate Benchmark Reform (Phase 1). A summary of Phase 1 amendments are as follows:</p>

	<p>Highly Probable Requirement: when determining whether a forecast transaction is highly probable to be designated as a hedged item, an entity shall assume that the interest rate benchmark on which the hedged cashflows are based is not altered as a result of the reform</p> <p>Prospective assessments: when performing prospective assessments to evaluate whether a hedging relationship qualifies for hedge accounting, an entity shall assume that the interest rate benchmark on which the hedged item, hedged risk and/or hedging instrument are based is not altered as a result of the interest rate benchmark reform.</p> <p>LKAS 39 retrospective assessment: an entity is not required to undertake the 'LKAS 39 retrospective assessment for hedging relationships directly affected by the reform. However, the entity must comply with all other LKAS 39 hedge accounting requirements, including the prospective assessment.</p> <p>Separately identifiable risk components: For hedges of non-contractually specified benchmark component of interest rate risk, an entity shall apply the requirement of risk component (or a portion) to be separately identifiable to be eligible for hedge accounting, only at the inception of such hedging relationships.</p> <p><b>IBOR reform Phase 2</b></p> <p>In addition to Phase 1 amendments, CA Sri Lanka also issued amendments to SLFRS 9, LKAS 39, SLFRS 7, SLFRS 4 and SLFRS 16 due to Interest Rate Benchmark Reform. The Phase 2 amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR). The amendments include several practical expedients.</p> <p>The effective date of both IBOR reform Phase 1 and Phase 2 amendments is for annual reporting periods beginning on or after 1 January 2021 in the Sri Lankan context.</p>
31 March 2024	There were no material changes
31 March 2025	There were no material changes.

## 9.0 STATUTORY DECLARATIONS

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### 9.1 STATUTORY DECLARATION BY THE DIRECTORS

We, the undersigned who are named in the Prospectus issued by LOLC Finance PLC 'The Company' in connection with its Issue of up to 150,000,000 Listed, Rated, Senior, Unsecured, Redeemable Debentures ('The Prospectus'), as Directors of the Company, hereby declare and confirm that we have seen and read the provisions under the Companies Act No. 07 of 2007 and the Listing Rules of CSE relating to the Issue of the Prospectus, and that the relevant provisions have been complied with.

This Prospectus has been seen, read and approved by the Directors of the Entity and they, collectively and individually, accept full responsibility for the accuracy and completeness of the information given and confirm that the provisions of the CSE Listing Rules, the Companies Act No. 07 of 2007 and any amendments to it from time to time have been complied with, and after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading or inaccurate. Where representations regarding the future performance of the Entity have been given in the Prospectus, such representations have been made after due and careful enquiry of the information available to the Entity and making assumptions that are considered to be reasonable at the present point in time, in the best judgement of the Directors.

An application has been made to the Colombo Stock Exchange for permission to deal in, and for a listing of all securities in a particular class issued by the Entity and those Securities of the same class which are the subject of this Issue. Such permission will be granted when the Securities are listed on the Colombo Stock Exchange. The Colombo Stock Exchange assumes no responsibility for the correctness of any of the statements made, opinions expressed, reports included or omitted statements/ undisclosed information in this Prospectus. Listing on the Colombo Stock Exchange is not to be taken as an indication of the merits of the Entity or of the Securities issued.

Name	Designation	Signature
Mr. F K C P N Dias	Chairman/Non-Executive Director	Sgd.
Mr. D M D K Thilakaratne	Director/ Chief Executive Officer	Sgd.
Mr. B C G de Zylva	Non- Executive Director	Sgd.
Mr. P A Wijeratne	Senior Independent Director	Sgd.
Mr. A J L Peiris	Independent Director	Sgd.
Mr. S Lankathilaka	Independent Director	Sgd.
Ms. K T Chamila Priyangani	Independent Non- Executive Director	Sgd.
Mr. T.J. Fernando	Independent Non-Executive Director	Sgd.

## 9.2 STATUTORY DECLARATION BY THE JOINT MANAGERS TO THE ISSUE

### a) Commercial Bank of Ceylon PLC

We, Commercial Bank of Ceylon PLC, No. 21, Sir Razik Fareed Mawatha, Colombo 01, who are named in the prospectus as the Joint Managers to the Issue, hereby declare and confirm to the best of our knowledge and belief, that the Prospectus constitutes full and true disclosure of all material facts about the Issue and about LOLC Finance PLC, whose Debentures are being listed.

Signed by authorized signatories of Commercial Bank of Ceylon PLC, being duly authorized thereto, in Colombo on this date of 26<sup>th</sup> November 2025.

Sgd.

Authorized Signatory

Sgd.

Authorized Signatory

### b) First Capital Advisory Services (Pvt) Ltd

We, First Capital Advisory Services (Pvt) Ltd, No. 02, Deal Place, Colombo 03, who are named in the prospectus as the Joint Managers to the Issue, hereby declare and confirm to the best of our knowledge and belief, that the Prospectus constitutes full and true disclosure of all material facts about the Issue and about LOLC Finance PLC, whose Debentures are being listed.

Signed by authorized signatories of First Capital Advisory Services (Pvt) Ltd, being duly authorized thereto, in Colombo on this date of 26<sup>th</sup> November 2025.

Sgd.

Authorized Signatory

Sgd.

Authorized Signatory

## ANNEXURE I: CREDIT RATING REPORT



Lanka Rating Agency

### Rating Report

LOLC Finance PLC- 15Bn Listed, Rated, Unsecured, Senior Redeemable Debenture

#### Report Contents

1. Rating Analysis
2. Financial Information
3. Rating Scale
4. Regulatory and Supplementary Disclosure

#### Rating History

Dissemination Date	Long Term Rating	Outlook	Action	Rating Watch
04-Sep-2025	A+	Stable	Preliminary	-

#### Rating Rationale and Key Rating Drivers

LOLC Finance PLC ("LOFC" or "the Company") retains its position as the largest Licensed Finance Company (LFC) in Sri Lanka, while successfully navigating a volatile and competitive operating environment. The Company consolidated its market presence through a series of strategic mergers in 2022 and 2023 with a focus on efficiency. As of FY25, LOFC's asset base reached LKR~430bn, representing about ~20.5% of the industry's total assets, underscoring its dominant market position. The Company benefits from a strong ownership profile and its association with the diversified LOLC Group. During FY25, net interest income surged to nearly LKR~42bn, reflecting a ~10.8% increase from FY24, while the core spread improved to ~11.6% from around ~11.0% in FY24, aligned with declining interest rates that facilitated liability re-pricing. The Profit After Tax (PAT) grew markedly by ~16.4%, reaching LKR~25.1bn in FY25 from LKR~21.5bn in FY24, driven by higher net interest income and reversal of impairment. Meanwhile, the core income constitutes around ~84% of the total income, with non-core income—including fair value gains from investment properties and government securities and provisions write-backs—comprising ~16%.

LOFC maintains strong credit quality with NPLs below industry averages at both gross (~7.3%) and a net level (~4.97%) in FY25, though marginally higher than its peer group. The rating recognizes LOFC's solid capital base, with a Capital Adequacy Ratio (CAR) of ~25.9% in FY25, up from ~23.0% in FY24, well above the regulatory minimum mandated by the Central Bank of Sri Lanka (CBSL). The shareholders of the Company recently completed its share buyback transaction worth of LKR~21.1bn, and ~3.5bn shares. The CAR of the Company post this transaction stands at ~20.1% as of 1H CY25. LOFC has taken a cautious approach towards deposit mobilization with a clear focus on managing deposit costs to sustain its spread. The rating upgrade reflects a notable improvement in the key performance metrics alongside a sustained growth trajectory. Going forward, LOFC intends to focus on sustaining its leading position and improve efficiency through key digital initiatives to expand outreach and enhance customer experience.

LOFC is poised to issue a listed, rated, unsecured, senior, redeemable debenture for refinancing of existing borrowings and enhance lending portfolio.

The assigned rating is dependent on maintaining growth momentum, upholding governance standards, and sustaining key operational and financial indicators. Any material slowdown in the envisaged growth, or an instability in the performance indicators, such as an increase in Non-Performing Loans (NPLs), or pressure on the capital adequacy, would be viewed negatively and could adversely impact the rating.

#### Disclosure

Name of Rated Entity	LOLC Finance PLC- 15Bn Listed, Rated, Unsecured, Senior Redeemable Debenture
Type of Relationship	Solicited
Purpose of the Rating	Debt Instrument Rating
Applicable Criteria	Methodology   Non-Banking Financial Institution Rating(Jul-24),Methodology   Debt Instrument Rating(Aug-24)
Related Research	Sector Study   Leasing & Finance Companies(Feb-25)
Rating Analysts	Ruwanthi Sylva   ruwanthi@lra.com.lk   +94 114 500099





# Leasing & Finance Companies

Lanka Rating Agency

## Issuer Profile

**Profile** LOLC Finance PLC ("LOFC" or "the Company") is a quoted public limited liability company, registered as a Finance Company under the Finance Business Act No. 42 of 2011. The Company was incorporated in 2001 and listed on the Colombo Stock Exchange (CSE) in 2011. LOFC is also registered with the Securities and Exchange Commission as a Market Intermediary authorized to operate as a Margin Provider. The company is currently listed on the Dirisavi Board of the CSE. In March 2022, LOFC amalgamated with Commercial Leasing and Finance PLC (CLF), which had previously merged with Sinhaputra Finance PLC (SFPLC). Subsequently, effective 31st January 2023, LOFC further merged with LOLC Development Finance PLC (LODF), consolidating its operations within the group. LOFC engages in principal activities including leasing, loans, margin trading, mobilization of public deposits, and alternative financing. The Company has also launched digital In-house developed products such as iPay, OYES, and Oasys, reflecting its commitment to innovative financial solutions.

**Ownership** LOFC is majorly owned by LOLC Ceylon Holdings PLC (LOCH), holding ~90.96% of the Company's shares as of FY25. Additionally, LOLC Asia Private Limited (LOAL) holds around ~5.72%. Both LOCH and LOAL are ultimately owned by LOLC Holdings PLC, which maintains an effective combined shareholding of ~96.7% in LOFC. The ultimate beneficial owner is Mr. Ishara Nanayakkara, a prominent Sri Lankan businessman and the group's largest shareholder, who has served on LOLC's Board since 2002. The diversified structure of the holding company provides stability and strategic backing for LOFC. The LOLC Group, one of Sri Lanka's most diversified conglomerates, operates across sectors such as licensed finance, insurance, banking, plantations, leisure, IT, construction, and real estate. On a consolidated level, the LOLC Group has earned a profit after tax of LKR-41.0bn in FY25 (FY24: LKR-21.8bn). The group has a profound asset base of LKR-2.0tn (FY24: LKR-1.7tn) and equity of LKR-604.6bn (FY24: LKR-487.3bn) in FY25.

**Governance** The Board of Directors comprises seven (7) directors, including six (6) Non-Executive Directors, of whom four (4) are Independent Directors. To enhance governance, the Company has appointed Mr. P. A. Wijeratne as a Senior Independent Director, given that the Chairman of the Board is not an independent director. The Chairman of the Board, Mr. F. K. C. P. N. Dias, was appointed in 2020. He brings nearly 20+ years of experience to the Board. The Board of Directors collectively possesses extensive knowledge and expertise to effectively oversee the Company's affairs. The Board of Directors has established six sub-committees: the Board Audit Committee (BAC), Board Integrated Risk Management Committee (IRMC), Board HR & Remuneration Committee, Board Related Party Transaction Review Committee, Board Nomination and Governance Committee, and Board Credit Committee. The Company's external auditors, i.e., Deloitte, issued an unqualified audit opinion on the financial statements of the Company for FY25.

**Management** The Company maintains a robust organizational structure that effectively supports LOFC's operations, ensuring seamless coordination and efficient use of resources. Led by CEO Mr. Thilakarathne—who previously served as Director/CEO of CLF—he is supported by a seasoned management team with relevant expertise. The company has established four management committees – the Credit Committee, the Asset and liability Committee, the IT Security Committee and the Management Committee to support the effective execution and oversight of its operations. Its IT infrastructure includes "Fusion," an in-house developed core banking system, alongside an online banking platform, mobile app, call center modules, and Oracle. The company operates under a comprehensive Risk Management Governance Framework designed to ensure responsible oversight and effective control of all material risks. As part of this framework, Enterprise Risk Management – Risk (ERM-Risk) maintains an independent reporting line to the Board of Directors through the Chairman of the Board Integrated Risk Management Committee (BIRMC).

**Business Risk** As of FY25, there are thirty-three (33) Licensed Finance Companies (LFCs) in Sri Lanka, with 27 listed on the Colombo Stock Exchange. The sector's overall performance has improved during FY25, with profitability increasing by ~34% in FY25 to LKR-69.02bn, up from LKR-51.5bn in FY24. The sector's asset base has also grown steadily to record at LKR-2.1tn in FY25 from LKR-1.8tn in FY24. Furthermore, the sector's net interest margin experienced a notable rise of ~10.7% during FY25. Sector-wide average ROA was recorded at ~6.6%, while the ROE stood at ~15.1%. LOFC is the largest player in Sri Lanka's LFC sector in FY25, in terms of its asset base, equity, and profits. It accounted for ~20.6% of the industry's assets, ~30.3% of its equity, and ~36.3% of the sector's profits as of FY25. During FY25, LOFC's interest income and interest expense slightly declined to LKR-68.3bn and LKR-26.2bn, respectively, due to lower interest rates. Consequently, the net interest income increased by ~10.8% to record at LKR-42.1bn in FY25 from LKR-38.0bn in FY24. Core income constitutes around ~84% of total income, with non-core income—including fair value gains from investment properties and government securities and provisions write-backs—comprising ~16%. LOFC posted a profit after tax (PAT) of LKR-25.1bn in FY25, representing a ~16.4% year-on-year increase from LKR-21.5bn in FY24. Consequently, the Company's return on assets (ROA) and return on equity (ROE), improved to ~6.2% and ~18.5% respectively during FY25 (FY24: ~5.8% and ~19.3%). Post-amalgamation, LOFC is Sri Lanka's largest LFC by assets, with over 203 branches and plans to open an additional 15-20 branches. The company is also expanding its gold loan portfolio, along with SME and individual loan segments. Going forward, LOFC intends to focus on sustaining its leading position while maintaining cost efficiency by leveraging technology. In this regard, the Company has undertaken several digital initiatives to expand outreach and improve customer experience.

**Financial Risk** LOFC offers leasing, loans, pawning, factoring, credit cards, and margin trading. In FY25, LOFC's gross NPLs stood at ~7.34%, while net NPLs were recorded at ~4.97%, remaining below industry levels of ~8.3%. Pawning and margin trading segments had the lowest NPLs, while factoring portfolio recorded the highest NPLs during FY25. LOFC invested LKR-29bn in government securities. The Company's investments in investment properties grew by ~13.9% to LKR-55.0bn, up from FY24. Additionally, the Company's unit trust holdings stood at LKR-17.0bn, while investment in ISBs clocked in at LKR-7.3bn. As of FY25, LOFC's customer deposits constituted ~90.3% (FY24: ~89.3%) of its funding base, totaling around LKR-225.7bn. The proportion of interest-bearing borrowings and overdrafts in the total funding reduced to ~9.7% in FY25, compared to ~10.7% in FY24. The Company's Capital Adequacy Ratio (CAR) stood at ~25.9% in FY25, up from ~23% in FY24, and was well above the regulatory minimum. In FY23, the CAR was recorded at ~21.7%.

## Instrument Rating Considerations

**About The Instrument** LOFC is in the process of issuing LKR-15bn Listed, Rated, Unsecured, Senior Redeemable Debenture. The issue consists of three types of debentures. Type A is expected to offer a fixed rate of 11.25% to be paid annually, while Type B will be offering a fixed rate of 10.95% (AER 11.25%) to be paid semi-annually, and Type C will be providing annual payments at a floating rate of 364 days T-bill + 250bps, without a cap. The objective of this issuance is to facilitate LOFC's strategic growth initiatives, particularly expanding its lending portfolio over the next 12 months.

**Relative Seniority/Subordination Of Instrument** In the event of winding up, the debenture holders' claims shall rank after the claims of secured creditors and statutory preferential claims but pari passu with the claims of unsecured creditors. The debentures shall rank higher than any subordinated debt and shall have priority over the claims of ordinary and preference shareholders of the Company.

**Credit Enhancement** The debentures carry a tenor of five years, and the entire principal will be repaid at the end of the tenor. It is an unsecured debt instrument and is not underwritten.



## Lanka Rating Agency

LOLC Finance Public Limited Company	Mar-25 12M	Mar-24 12M	Mar-23 12M	Mar-22 12M
<b>A BALANCE SHEET</b>				
1 Total Finance-net	282,896	222,658	220,937	201,660
2 Investments	103,793	96,366	78,066	73,702
3 Other Earning Assets	2,794	4,060	2,494	8,886
4 Non-Earning Assets	25,581	27,292	33,662	22,122
5 Non-Performing Finances-net	14,670	27,095	25,688	5,198
<b>Total Assets</b>	<b>429,734</b>	<b>377,472</b>	<b>360,848</b>	<b>311,567</b>
6 Funding	249,917	231,097	242,565	217,087
7 Other Liabilities	30,293	24,029	17,475	10,927
<b>Total Liabilities</b>	<b>280,210</b>	<b>255,126</b>	<b>260,040</b>	<b>228,014</b>
<b>Equity</b>	<b>149,524</b>	<b>122,345</b>	<b>100,808</b>	<b>83,553</b>
<b>B INCOME STATEMENT</b>				
1 Mark Up Eamed	68,318	74,994	69,027	30,570
2 Mark Up Expensed	(26,211)	(37,019)	(36,125)	(8,980)
3 Non Mark Up Income	8,915	13,747	9,099	8,603
<b>Total Income</b>	<b>51,021</b>	<b>51,722</b>	<b>42,001</b>	<b>30,193</b>
4 Non-Mark Up Expenses	(23,164)	(21,127)	(18,961)	(10,540)
5 Provisions/Write offs	(4,825)	(6,551)	(6,148)	(8,143)
6 Reversals	7,789	969	2,524	8,071
<b>Pre-Tax Profit</b>	<b>30,821</b>	<b>25,013</b>	<b>19,416</b>	<b>19,580</b>
7 Taxes on Financial Services	(5,737)	(3,466)	(4,024)	(2,630)
<b>Profit Before Income Taxes</b>	<b>25,084</b>	<b>21,547</b>	<b>15,392</b>	<b>16,951</b>
8 Income Taxes	-	-	-	-
<b>Profit After Tax</b>	<b>25,085</b>	<b>21,547</b>	<b>15,393</b>	<b>16,951</b>
<b>C RATIO ANALYSIS</b>				
<b>1 PERFORMANCE</b>				
a Non-Mark Up Expenses / Total Income	46.2%	42.4%	45.1%	34.9%
b ROE	18.5%	19.3%	16.7%	28.4%
<b>2 CREDIT RISK</b>				
a Gross Finances (Total Finance-net + Non-Performing Advances + Non-Performing Debt Instruments) / Funding	122.2%	111.1%	106.6%	101.5%
b Accumulated Provisions / Non-Performing Advances	34.5%	24.4%	31.6%	64.1%
<b>3 FUNDING &amp; LIQUIDITY</b>				
a Liquid Assets / Funding	16.8%	19.5%	20.1%	22.0%
b Borrowings from Banks and Other Financial Institutions / Funding	7.6%	8.3%	12.3%	18.8%
<b>4 MARKET RISK</b>				
a Investments / Equity	69.4%	78.8%	77.4%	88.2%
b (Equity Investments + Related Party) / Equity	1.7%	2.2%	2.7%	4.7%
<b>5 CAPITALIZATION</b>				
a Equity / Total Assets (D+E+F)	34.8%	32.4%	27.9%	26.8%
b Capital formation rate (Profit After Tax - Cash Dividend) / Equity	20.5%	21.4%	18.4%	47.2%





## Credit Rating

Credit rating reflects forward-looking opinion on credit worthiness of underlying entity or instrument; more specifically it covers relative ability to honor financial obligations. The primary factor being captured on the rating scale is relative likelihood of default.

Scale	Long-Term Rating
AAA	Highest credit quality. Lowest expectation of credit risk. Indicate exceptionally strong capacity for timely payment of financial commitments
AA+ AA AA-	Very high credit quality. Very low expectation of credit risk. Indicate very strong capacity for timely payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.
A+ A A-	High credit quality. Low expectation of credit risk. The capacity for timely payment of financial commitments is considered strong. This capacity may, nevertheless, be vulnerable to changes in circumstances or in economic conditions.
BBB+ BBB BBB-	Good credit quality. Currently a low expectation of credit risk. The capacity for timely payment of financial commitments is considered adequate, but adverse changes in circumstances and in economic conditions are more likely to impair this capacity.
BB+ BB BB-	Moderate risk. Possibility of credit risk developing. There is a possibility of credit risk developing, particularly as a result of adverse economic or business changes over time; however, business or financial alternatives may be available to allow financial commitments to be met.
B+ B B-	High credit risk. A limited margin of safety remains against credit risk. Financial commitments are currently being met; however, capacity for continued payment is contingent upon a sustained, favorable business and economic environment.
CCC CC C	Very high credit risk. Substantial credit risk "CCC" Default is a real possibility. Capacity for meeting financial commitments is solely reliant upon sustained, favorable business or economic developments. "CC" Rating indicates that default of some kind appears probable. "C" Ratings signal imminent default.
D	Obligations are currently in default.

Scale	Short-Term Rating
A1+	The highest capacity for timely repayment.
A1	A strong capacity for timely repayment.
A2	A satisfactory capacity for timely repayment. This may be susceptible to adverse changes in business, economic, or financial conditions.
A3	An adequate capacity for timely repayment. Such capacity is susceptible to adverse changes in business, economic, or financial conditions.
A4	The capacity for timely repayment is more susceptible to adverse changes in business, economic, or financial conditions. Liquidity may not be sufficient.

## Rating Modifiers | Rating Actions

<b>Outlook (Stable, Positive, Negative, Developing)</b> Indicates the potential and direction of a rating over the intermediate term in response to trends in economic and/or fundamental business / financial conditions. It is not necessarily a precursor to a rating change. 'Stable' outlook means a rating is not likely to change. 'Positive' means it may be raised. 'Negative' means it may be lowered. Where the trends have conflicting elements, the outlook may be described as 'Developing'.	<b>Rating Watch</b> Alerts to the possibility of a rating change subsequent to, or, in anticipation of some material identifiable event with indeterminable rating implications. But it does not mean that a rating change is inevitable. A watch should be resolved within foreseeable future, but may continue if underlying circumstances are not settled. Rating watch may accompany rating outlook of the respective opinion.	<b>Suspension</b> It is not possible to update an opinion due to lack of requisite information. Opinion should be resumed in foreseeable future. However, if this does not happen within six (6) months, the rating should be considered withdrawn.	<b>Withdrawn</b> A rating is withdrawn on a) termination of rating mandate, b) the debt instrument is redeemed, c) the rating remains suspended for six months, d) the entity/issuer defaults, or/and e) LRA finds it impractical to surveil the opinion due to lack of requisite information.	<b>Harmonization</b> A change in rating due to revision in applicable methodology or underlying scale.
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Surveillance. Surveillance on a publicly disseminated rating opinion is carried out on an ongoing basis till it is formally suspended or withdrawn. A comprehensive surveillance of rating opinion is carried out at least once every six months. However, a rating opinion may be reviewed in the intervening period if it is necessitated by any material happening. Rating actions may include "maintain", "upgrade", or "downgrade".

Note: This scale is applicable to the following methodology(s):

- |                                 |                                      |
|---------------------------------|--------------------------------------|
| a) Broker Entity Rating         | e) Holding Company Rating            |
| b) Corporate Rating             | f) Independent Power Producer Rating |
| c) Debt Instrument Rating       | g) Microfinance Institution Rating   |
| d) Financial Institution Rating | h) Non-Banking Finance Company       |

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## ANNEXURE II: COLLECTION POINTS

Soft copies of the Application Form can be obtained free of charge from the following collection points.

<b>Issuer</b> LOLC Finance PLC No. 100/1 Sri Jayewardenepura Mawatha, Rajagiriya Tel : +94 11 7 248 248	<b>Joint Managers to the Issue</b>  <b>Commercial Bank of Ceylon PLC</b> “Investment Banking Unit” No. 55/57, 4th Floor, Carsons Building, Janadhipathi Mawatha, Colombo 01, Sri Lanka Tel: + 94 11 2 486 848  <b>First Capital Advisory Services (Pvt) Ltd</b> No. 02, Deal Place Colombo 03 Tel: +94 11 2 639 812
<b>Registrar to the Issue</b> SSP Corporate Services (Pvt) Ltd. No. 101, Inner Flower Road, Colombo 03. Tel: +94 11 2 573 485	<b>Bankers to the Issue</b> Commercial Bank of Ceylon PLC “Commercial House” No.21, Sir Razik Fareed Mawatha, P.O. Box 856, Colombo 01, Sri Lanka. Tel: +94 11 2 486 494/6

## Trading Participants of the CSE

<b>Asha Securities Ltd.</b> No.60, 5th Lane, Colombo 03. +94 11 2 429 100 +94 11 2 429 199 E-mail: asl@ashasecurities.net Web: <a href="http://www.ashasecurities.net">http://www.ashasecurities.net</a>	<b>Asia Securities (Pvt) Ltd.</b> 4th Floor, Lee Hedges Tower, No.349, Galle Road, Colombo 3. +94 11 7 722 000 +94 11 2 584 864 E-mail: <a href="mailto:inquiries@asiasecurities.lk">inquiries@asiasecurities.lk</a> Web: <a href="https://www.asiasecurities.lk">https://www.asiasecurities.lk</a>
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<b>Senfin Securities Limited</b> 4 <sup>th</sup> Floor, No.180, Bauddhaloka Mawatha, Colombo 04. Tel: +94 11 2 359 100 Fax: +94 11 2 305 522 E-mail: <a href="mailto:info@senfinsecurities.com">info@senfinsecurities.com</a> Web: <a href="https://senfinsecurities.com">https://senfinsecurities.com</a>	<b>Softlogic Stockbrokers (Pvt) Ltd.</b> Level 16, One Galle Face Tower, Colombo 02. +94 11 7 277 000 +94 11 7 277 099 E-mail: info@softlogicstockbrokers.lk Web: <a href="https://softlogicstockbrokers.lk/">https://softlogicstockbrokers.lk/</a>
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## ANNEXURE III – CUSTODIAN BANKS

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<b>Commercial Bank of Ceylon PLC</b> Commercial House 21, Sir Razik Fareed Mawatha Colombo 01. T: +94 11 2 486 498	<b>Deutsche Bank AG</b> Level 21, One Galle Face Tower, No. 1A, Centre Road, Galle Face, Colombo 02. T: +94 11 4 791 103
<b>Hatton National Bank PLC</b> HNB Towers 479, T. B. Jayah Mawatha Colombo 10. T: +94 77 7 712 406	<b>The Hong Kong and Shanghai Banking Corporation Limited</b> 24, Sir Baron Jayathilake Mawatha Colombo 01. T: +94 11 4 451 275
<b>People's Bank (Head Office)</b> Treasury, 5 <sup>th</sup> Floor, 75, Sir Chittampalam A Gardiner Mawatha Colombo 02. T: +94 11 2 206 782	<b>Standard Chartered Bank</b> 37, York Street Colombo 01. T: +94 11 2 480 450
<b>Sampath Bank PLC</b> 110, Sir James Peiris Mawatha Colombo 02. T: +94 11 5 406 939, 77 7 842 415	<b>Seylan Bank PLC</b> Level 7, Seylan Towers 90, Galle Road Colombo 03. T: +94 11 2 456 701, 2 456 764, 77 2 279 545
<b>Union Bank of Colombo PLC</b> 64, Galle Road Colombo 03. T: +94 11 2 374 205	<b>Nations Trust Bank PLC</b> 256, Sri Ramanathan Mawatha Colombo 15. T: +94 11 4 313 131
<b>Pan Asia Banking Corporation PLC (Head Office)</b> 450, Galle Road Colombo 03. T: +94 11 2 565 565	<b>National Development Bank PLC</b> No.40, Navam Mawatha, Colombo 02 T: +94 (0) 11 2 448 448
<b>DFCC Bank PLC</b> No.73/5, Galle Road, Colombo 03. T: +94 11 2 442 031	