

Ranking of Listed Finance Companies in Sri Lanka

2nd Quarter 2020/21 – 1st July to 30th September

Issue 6 | November 2020

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Executive summary

NBFI sector as a whole has been experiencing a difficult time during the last 5 years with profitability plunging to a 5 year low in FY 19/20 and the rising NPL environment, mainly as the targeted SME sector struggled to achieve growth and its contribution to GDP fell as a consequence of adverse macro economic conditions. The recent failures of finance companies such as “Edirisinghe Trust Investments Finance” and “The finance company”, has triggered the government to take preventive action by tightening the regulatory aspects of overseeing NBFIs as well as higher capital requirements. Further, the need for amalgamations of finance companies has been more emphasized than ever, as a measure of risk mitigation to depositors.

At K Seeds Investments (Pvt) Ltd, beginning from the 1Q of 2019/20, we have consecutively published a series of ranking reports of listed finance companies, which evaluate the financial performance of a number of finance companies in order to provide useful and timely information to demonstrate their financial strength.

In the randomly chosen sample are listed licensed finance companies which are independantly evaluated based on the latest quarterly financial statements published. The finance companies are categorized into four categories based on the size of the asset base.

At the second stage, they are ranked based on a number of Key Performance Indicators (KPIs) which are given an equal weighting.

We believe the reader would gain valuable insights by analyzing the summarized financial information we have presented, hence facilitate prudent decision making for investment purposes or other requirements.

Basis of categorization

Starting from this publication onwards, we have made several changes to the way the licensed finance companies are categorized due to the government's intentions on the amalgamations of financially weak finance companies, specifically those with an asset base below R.s 20 Bn.

Hence, those with an asset base over R.s 100 Bn are allocated to category 1, from R.s 50 to 100 Bn are allocated to category 2, from R.s 20 to 50 Bn are allocated to category 3 and the remaining companies with an asset base below R.s 20 Bn are allocated to category 4.

Category 1

Asset Base > 100 Bn

Category 2

Asset Base 50 to
100 Bn

Category 3

Asset Base 20 to
50 Bn

Category 4

Asset Base < 20 Bn

Categorized List of Finance Companies

Category 1

1. Central Finance Company (CFIN)
2. LB Finance (LFIN)
3. LOLC Finance (LOFC)
4. People's Leasing and Finance (PLC)

Category 2

1. Citizens Development Business Finance (CDB)
2. Commercial Credit and Finance (COCR)
3. Commercial Leasing and Finance (CLC)
4. Vallibel Finance (VFIN)

Category 3

1. Alliance Finance Company (ALLI)
2. HNB Finance Limited (HNBF)
3. Mercantile Investments and Finance (MERC)
4. Merchant Bank of Sri Lanka and Finance (MBSL)
5. Senkadagala Finance (SFCL)
6. Singer Finance (Lanka) (SFIN)
7. Siyapatha Finance (SLFL)
8. Softlogic Finance (CRL)

Category 4

1. Abans Finance (AFSL)
2. AMW Capital Leasing and Finance (AMCL)
3. Arpico Finance Company (ARPI)
4. Asia Asset Finance (AAF)
5. Associated Motor Finance Company (AMF)
6. Bimputh Finance (BLI)
7. Dialog Finance (CALF)
8. LOLC Development Finance (NIFL)
9. Multi Finance (MFL)
10. Nation Lanka Finance (CSF)
11. Orient Finance (BFN)
12. People's Merchant Finance (PMB)
13. Prime Finance (GSF)
14. Sinhaputhra Finance (SFL)
15. Trade Finance and Investments (TFIL)

Basis of Ranking

Ranking has been arrived at based on the following KPIs which are weighted equally when deriving the overall ranking.

| | |
|--|---|
| ▪ Cost to Income Ratio (Excluding Impairment) | $\frac{\text{Operating Cost}}{\text{Operating Income (Net of Interest and Commission)}}$ |
| ▪ Return on Equity | $\frac{\text{Profit to Equity Holders}}{\text{Average Equity}}$ |
| ▪ Return on Assets | $\frac{\text{Profit After Tax}}{\text{Average Assets}}$ |
| ▪ Net Profit Margin | $\frac{\text{Profit After Tax}}{\text{Revenue}}$ |
| ▪ Net Interest Margin | $\frac{\text{Net Interest income}}{\text{Average Interest Earning Assets}}$ |
| ▪ Impairment to Loan Book | $\frac{\text{Impairment}}{\text{Average Loans and Advances}}$ |
| ▪ Credit to Deposits | $\frac{\text{Loans and Advances to Customers}}{\text{Deposits Due to Customers}}$ |
| ▪ Operating Leverage | YoY Growth Rate of Revenue – YoY Growth Rate of Operating Expenses |
| ▪ Net Profit Growth | $\frac{\text{Profit After Tax 2Q2020}}{\text{Profit After Tax 2Q2019}} - 1$ |
| ▪ Loan Growth | $\frac{\text{Loans and Advances to Customers 2Q2020}}{\text{Loans and Advances to Customers 1Q2020}} - 1$ |

Category I

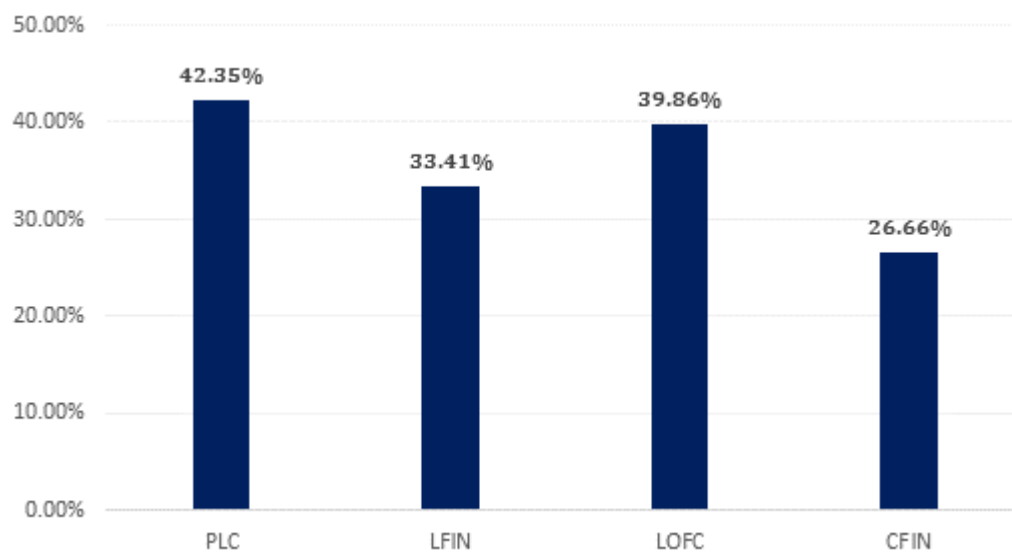
Overall Ranking

| Rank | Company | Code |
|------|------------------------------|------|
| 1 | Central Finance Company | CFIN |
| 2 | LB Finance | LFIN |
| 3 | People's Leasing and Finance | PLC |
| 4 | LOLC Finance | LOFC |

Other Information

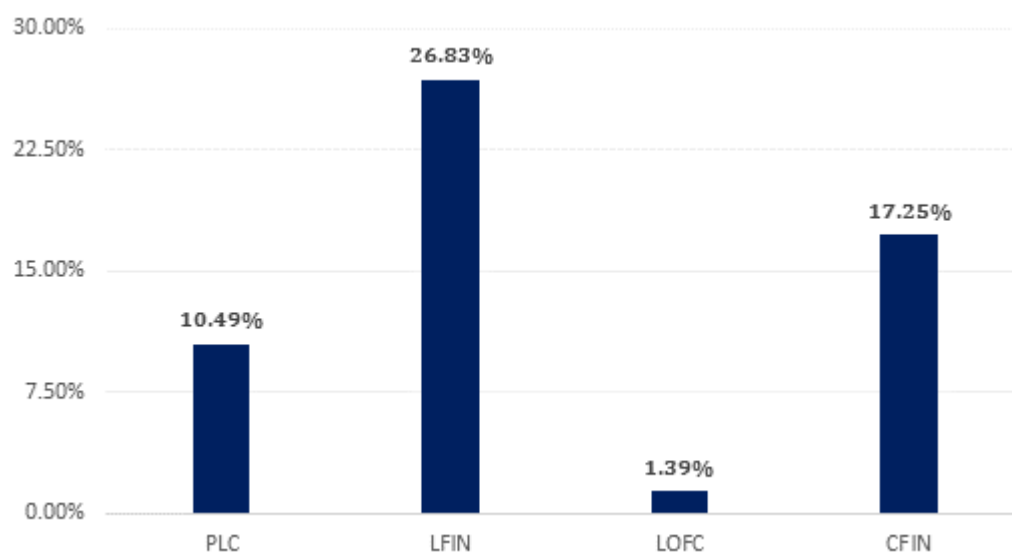
| Company Code | Revenue ('000) | YOY Growth (%) | Profit ('000) | YOY Growth (%) | Assets ('000) | Market Capitalization ('000) | (1) No. of Employees |
|--------------|----------------|----------------|---------------|----------------|---------------|------------------------------|----------------------|
| CFIN | 5,287,555 | -2.2% | 1,568,076 | 99.2% | 106,068,727 | 17,944,401 | 1,892 |
| LFIN | 7,597,826 | -5.3% | 1,641,423 | 19.6% | 146,942,361 | 19,904,503 | 3,606 |
| PLC | 6,726,000 | -20.8% | 809,000 | -31.3% | 169,931,000 | 21,322,914 | 2,401 |
| LOFC | 10,460,289 | 2.9% | 109,737 | -21.0% | 179,774,325 | 19,950,000 | 2,901 |

Cost to Income



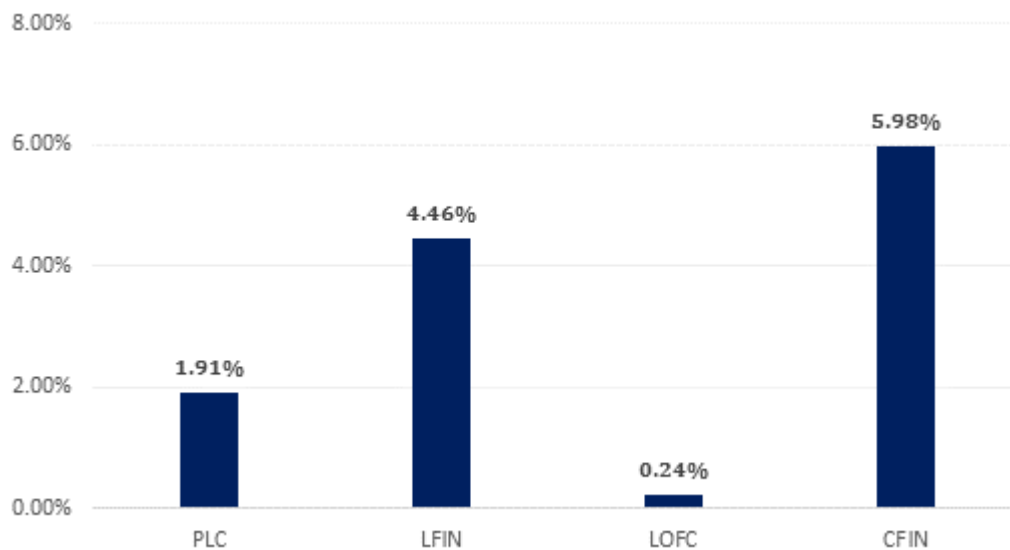
| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | 42.35% |
| LFIN | 33.41% |
| LOFC | 39.86% |
| CFIN | 26.66% |

Return on Equity



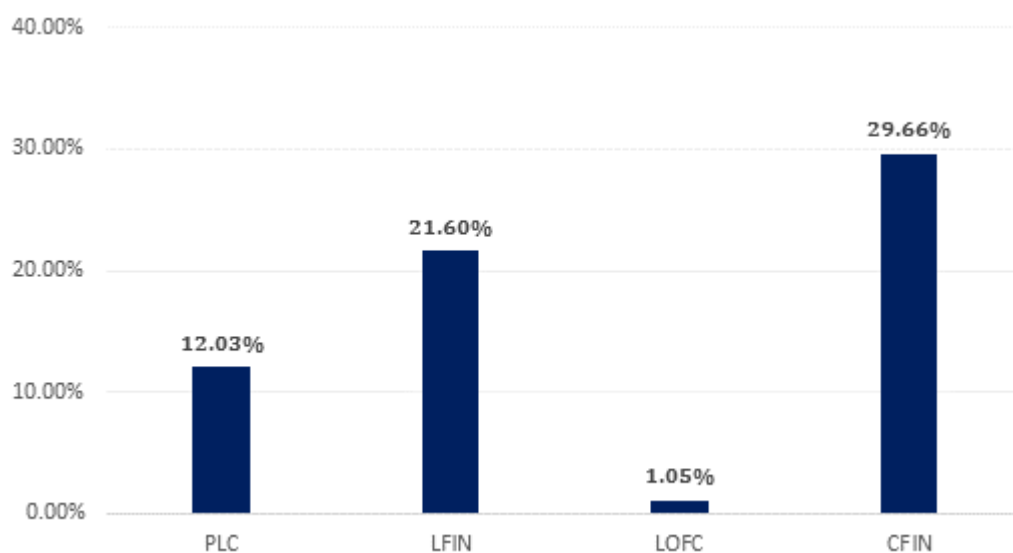
| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | 10.49% |
| LFIN | 26.83% |
| LOFC | 1.39% |
| CFIN | 17.25% |

Return on Assets



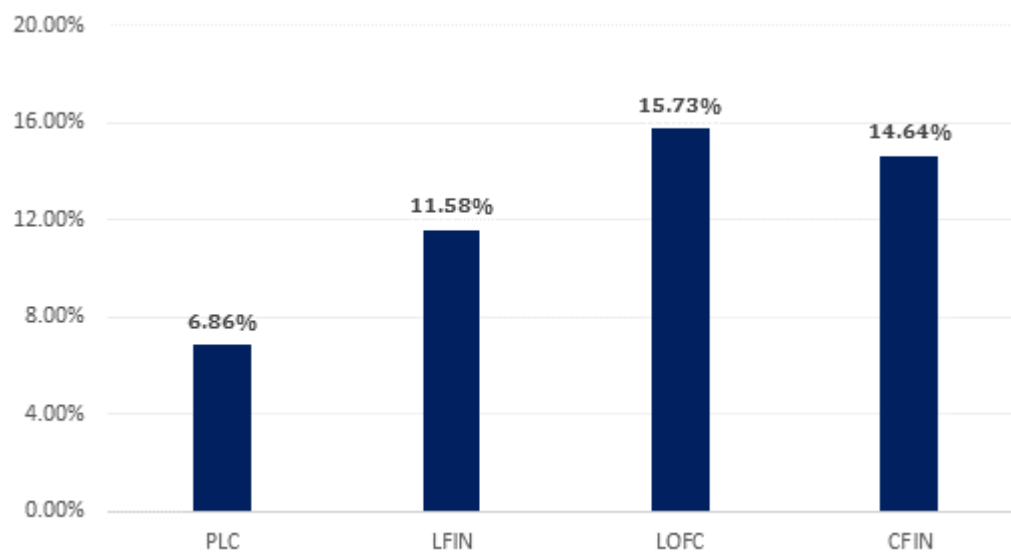
| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | 1.91% |
| LFIN | 4.46% |
| LOFC | 0.24% |
| CFIN | 5.98% |

Net Profit Margin



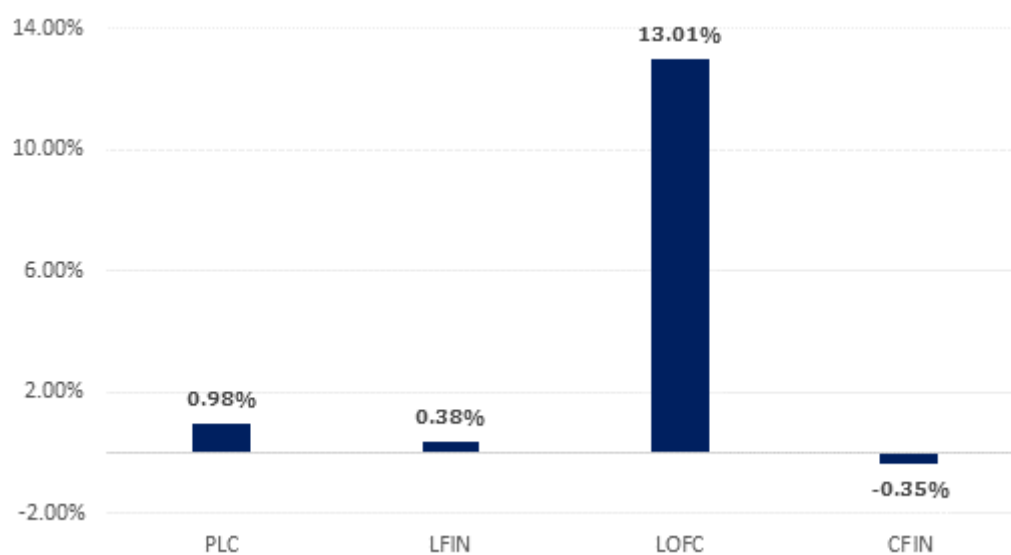
| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | 12.03% |
| LFIN | 21.60% |
| LOFC | 1.05% |
| CFIN | 29.66% |

Net Interest Margin



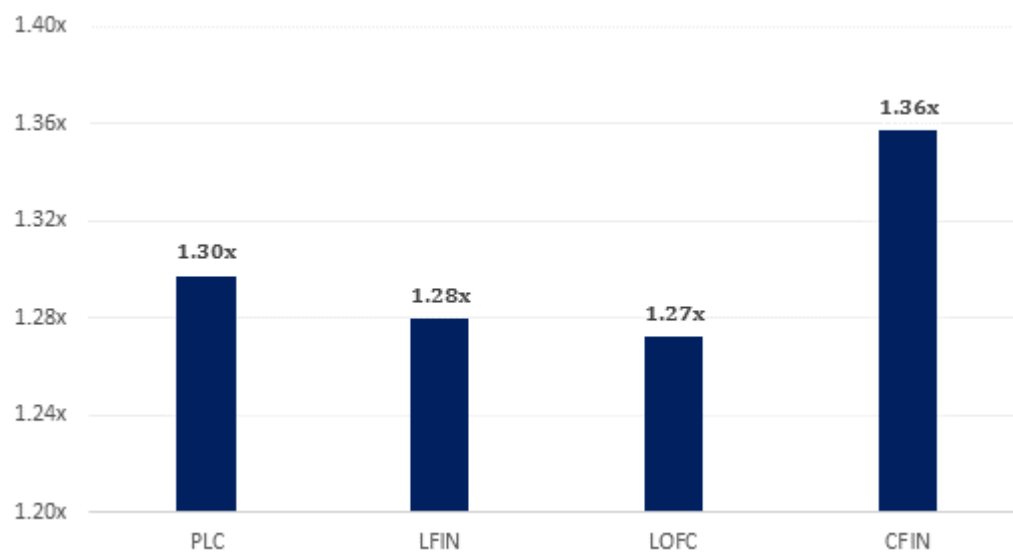
| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | 6.86% |
| LFIN | 11.58% |
| LOFC | 15.73% |
| CFIN | 14.64% |

Impairment to Loan Book



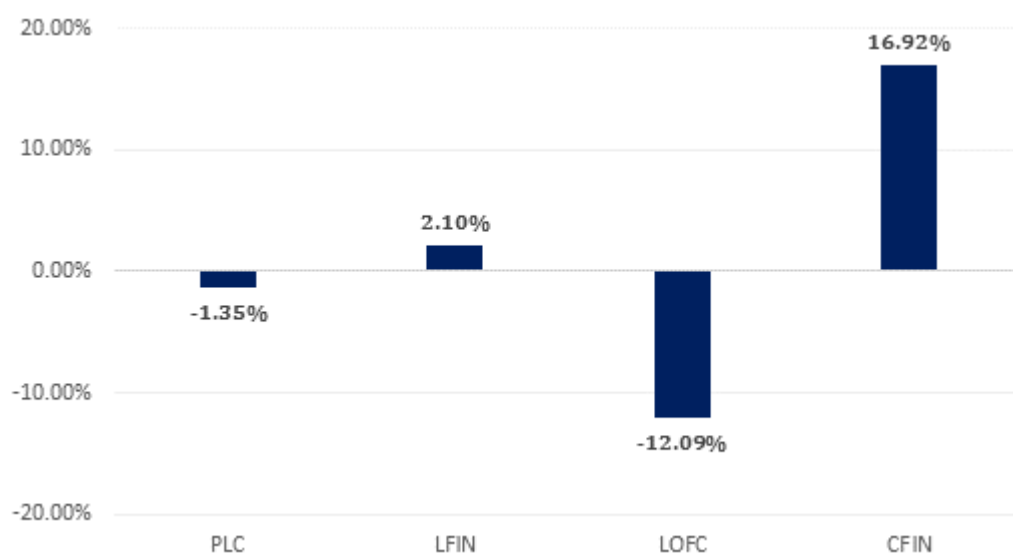
| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | 0.98% |
| LFIN | 0.38% |
| LOFC | 13.01% |
| CFIN | -0.35% |

Credit to Deposits



| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | 1.30x |
| LFIN | 1.28x |
| LOFC | 1.27x |
| CFIN | 1.36x |

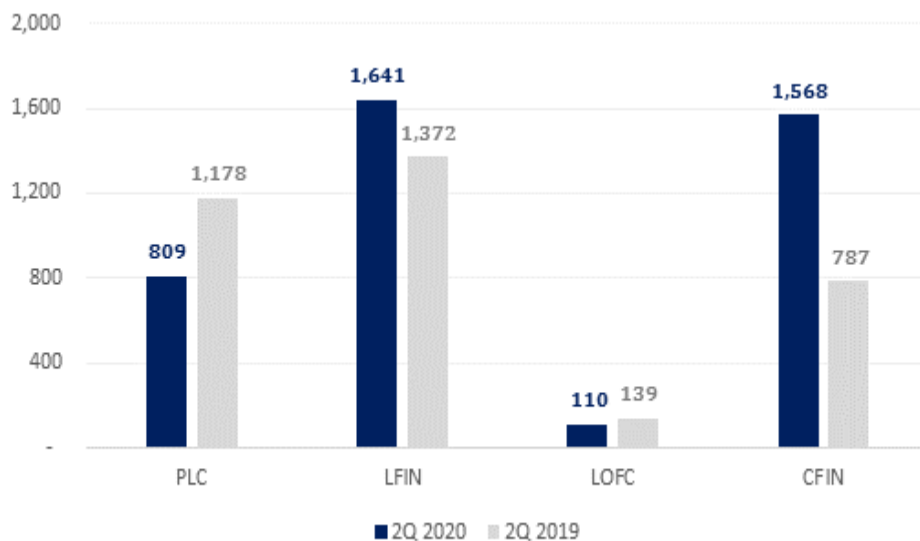
Operating Leverage



| Company Code | 2Q 2020 |
|--------------|---------|
| PLC | -1.35% |
| LFIN | 2.10% |
| LOFC | -12.09% |
| CFIN | 16.92% |

Net Profit Growth

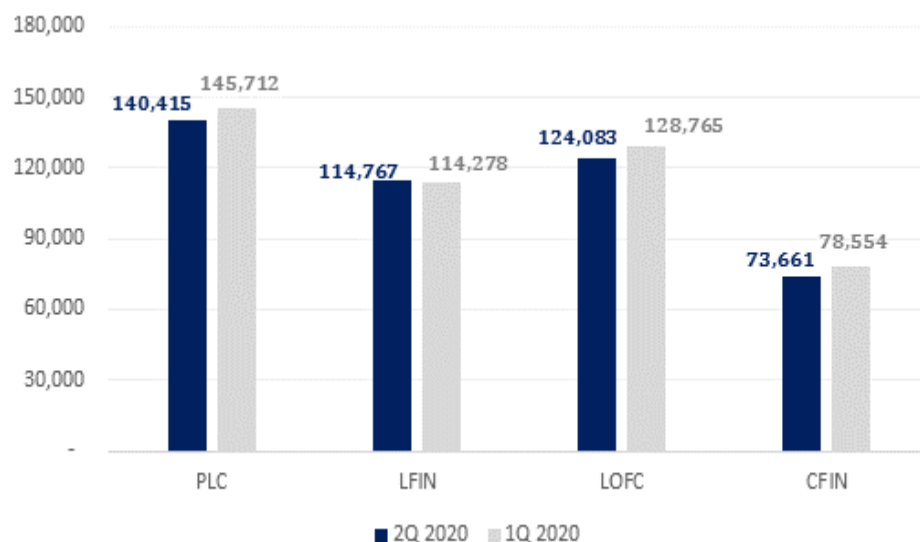
R.S In Millions



| Company Code | 2Q 2020 | 2Q 2019 | % |
|--------------|---------|---------|--------|
| PLC | 809 | 1,178 | -31.3% |
| LFIN | 1,641 | 1,372 | 19.6% |
| LOFC | 110 | 139 | -21.0% |
| CFIN | 1,568 | 787 | 99.2% |

Loan Growth

R.S In Millions



| Company Code | 2Q 2020 | 1Q 2020 | % |
|--------------|---------|---------|-------|
| PLC | 140,415 | 145,712 | -3.6% |
| LFIN | 114,767 | 114,278 | 0.4% |
| LOFC | 124,083 | 128,765 | -3.6% |
| CFIN | 73,661 | 78,554 | -6.2% |

Category 2

Overall Ranking

| Rank | Company | Code |
|------|--|-----------|
| 1 | Vallibel Finance & Citizens Development Business Finance | VFIN, CDB |
| 3 | Commercial Credit and Finance | COCR |
| 4 | Commercial Leasing and Finance | CLC |

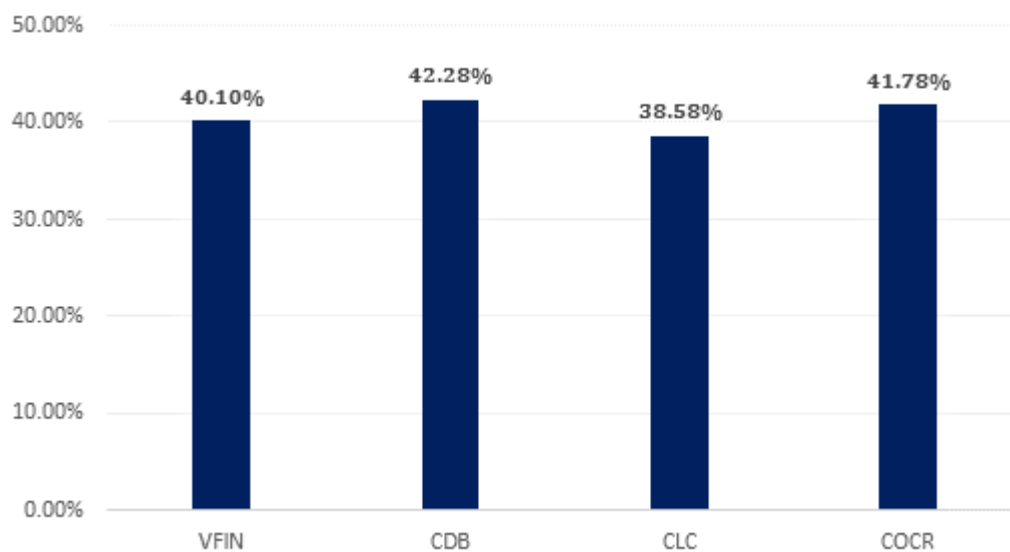
Other Information

| Company Code | Revenue ('000) | YOY Growth (%) | Profit ('000) | YOY Growth (%) | Assets ('000) | Market Capitalization ('000) | (1) No. of Employees |
|--------------|----------------|----------------|---------------|----------------|---------------|------------------------------|----------------------|
| VFIN | 2,301,079 | -5.6% | 331,331 | 15.9% | 51,988,236 | 3,737,823 | 979 |
| CDB | 4,379,258 | 7.6% | 511,132 | 47.6% | 94,215,996 | (2) 6,114,009 | 1,800 |
| COCR | 4,959,058 | -2.2% | 321,577 | -19.8% | 79,606,628 | 8,047,281 | 2,863 |
| CLC | 3,770,219 | 0.3% | 122,376 | -73.6% | 72,943,693 | 24,873,074 | 1,407 |

(1) Based on latest annual financial statements

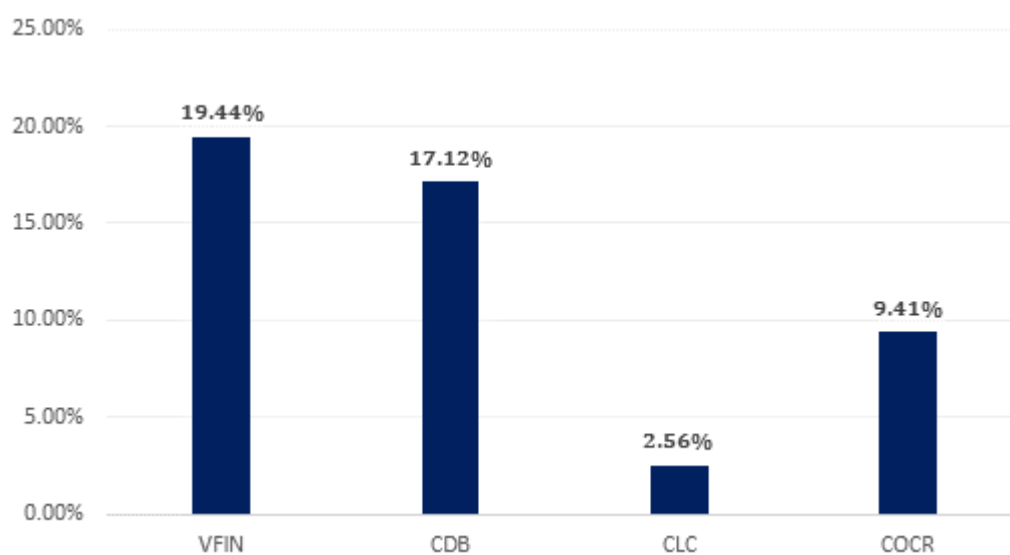
(2) Total market capitalization including voting & non-voting shares

Cost to Income



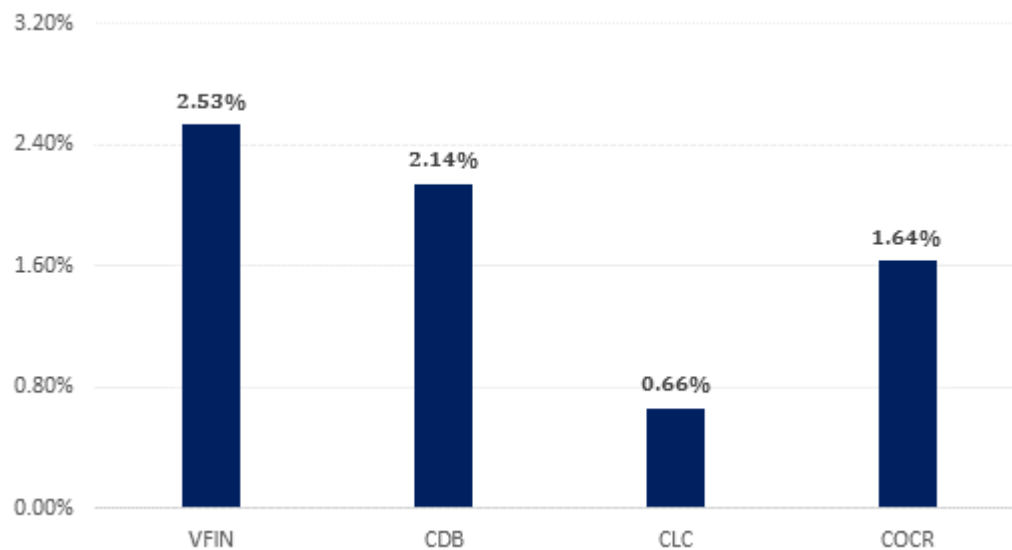
| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | 40.10% |
| CDB | 42.28% |
| CLC | 38.58% |
| COCR | 41.78% |

Return on Equity



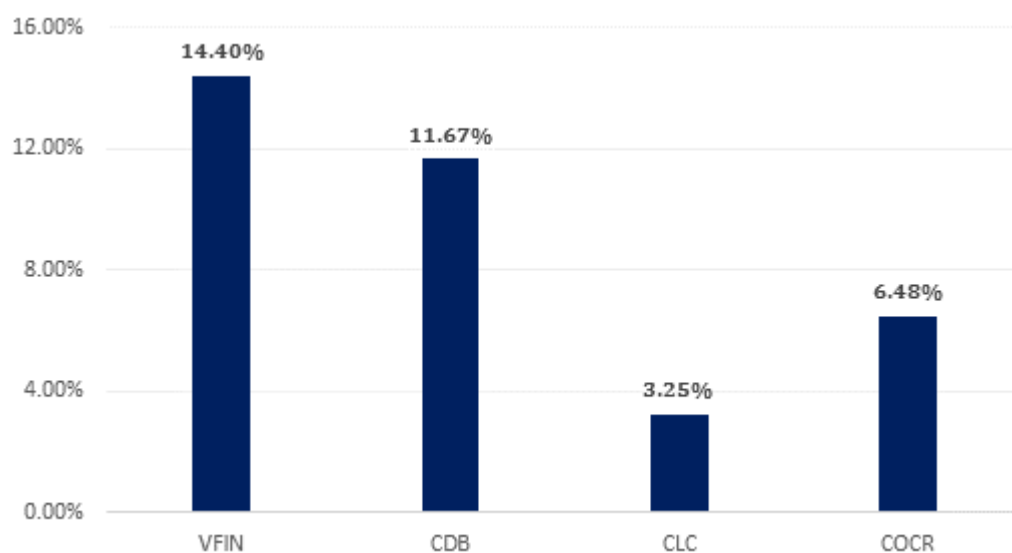
| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | 19.44% |
| CDB | 17.12% |
| CLC | 2.56% |
| COCR | 9.41% |

Return on Assets



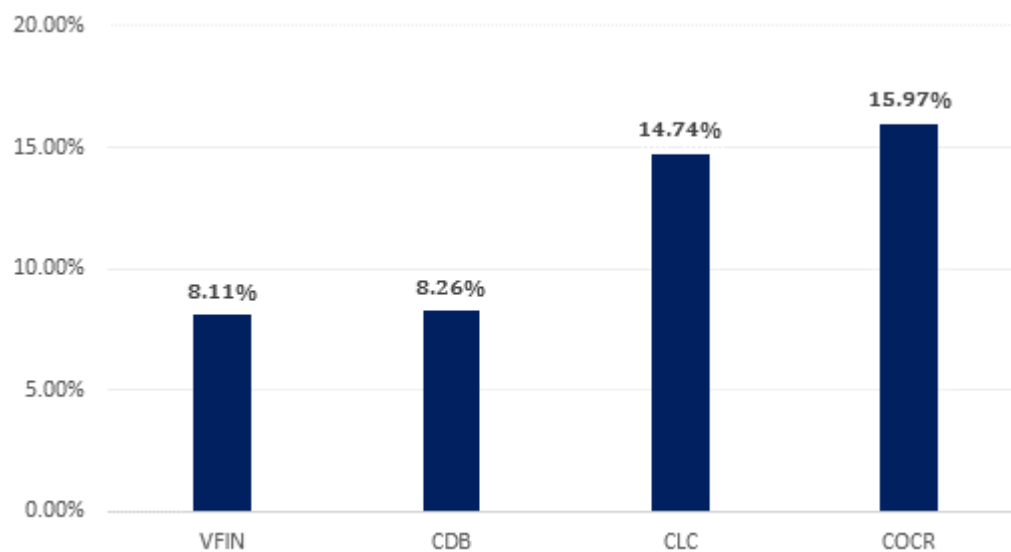
| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | 2.53% |
| CDB | 2.14% |
| CLC | 0.66% |
| COCR | 1.64% |

Net Profit Margin



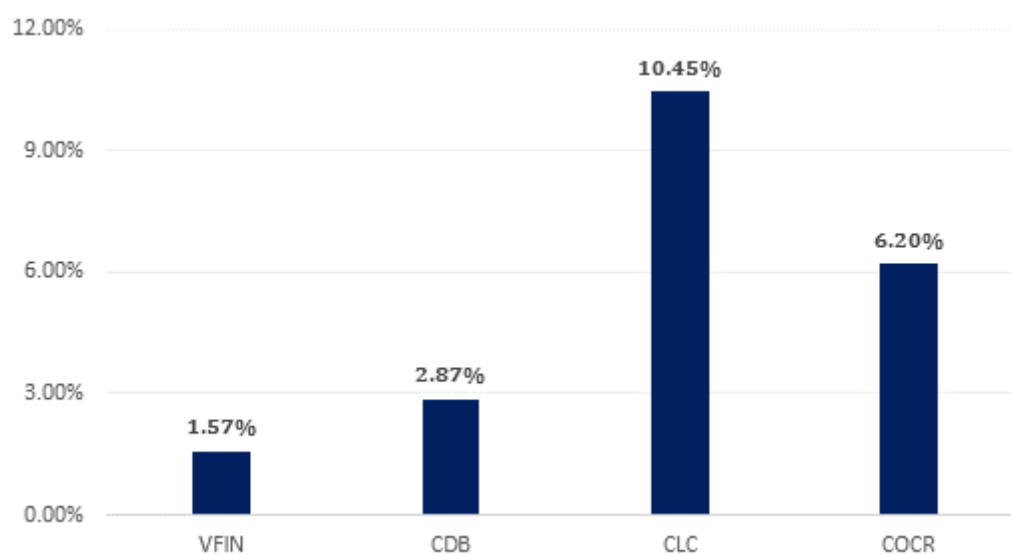
| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | 14.40% |
| CDB | 11.67% |
| CLC | 3.25% |
| COCR | 6.48% |

Net Interest Margin



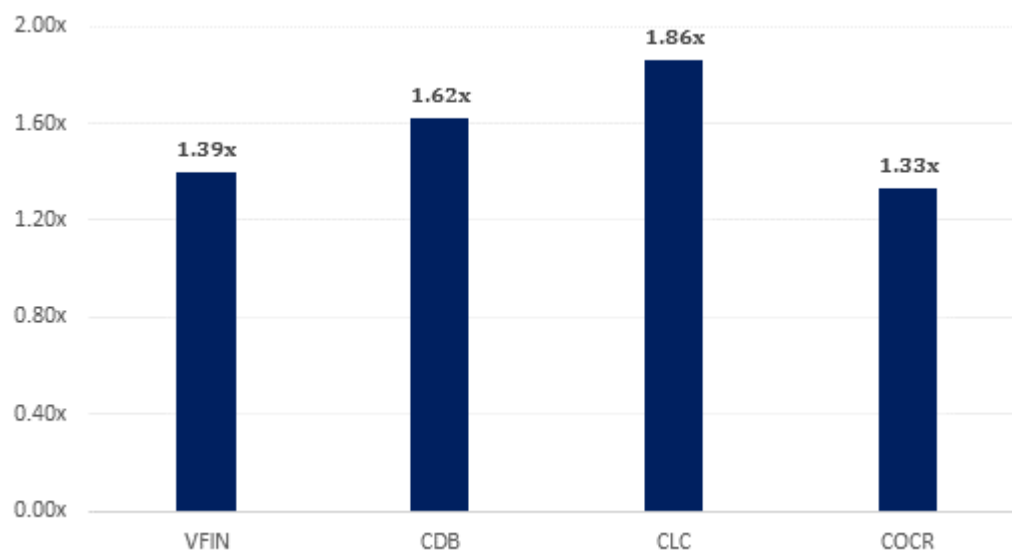
| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | 8.11% |
| CDB | 8.26% |
| CLC | 14.74% |
| COCR | 15.97% |

Impairment to Loan Book



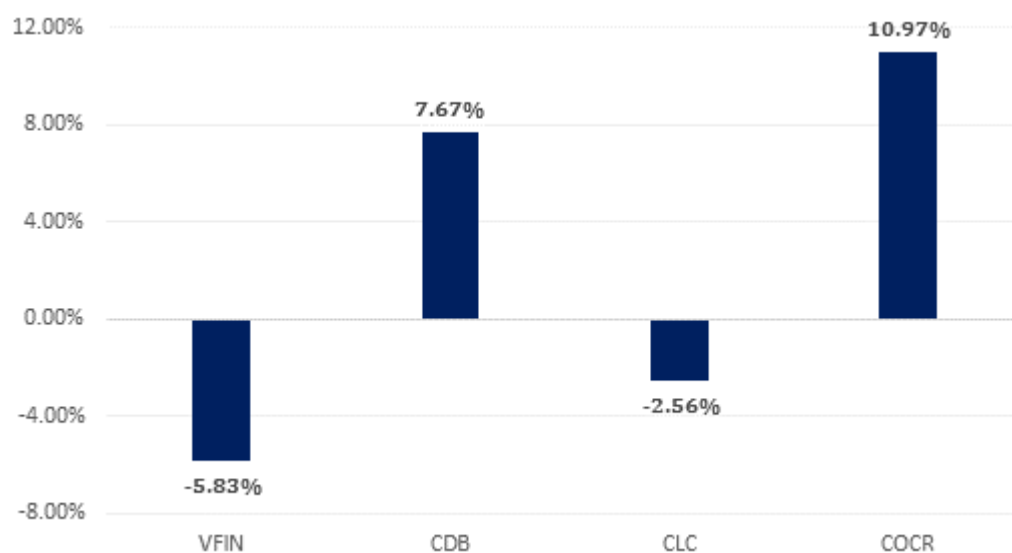
| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | 1.57% |
| CDB | 2.87% |
| CLC | 10.45% |
| COCR | 6.20% |

Credit to Deposits



| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | 1.39x |
| CDB | 1.62x |
| CLC | 1.86x |
| COCR | 1.33x |

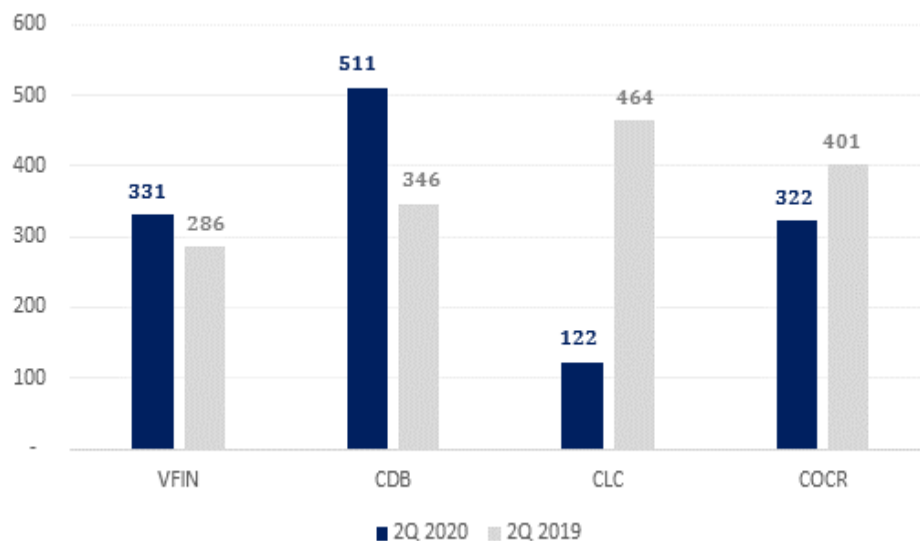
Operating Leverage



| Company Code | 2Q 2020 |
|--------------|---------|
| VFIN | -5.83% |
| CDB | 7.67% |
| CLC | -2.56% |
| COCR | 10.97% |

Net Profit Growth

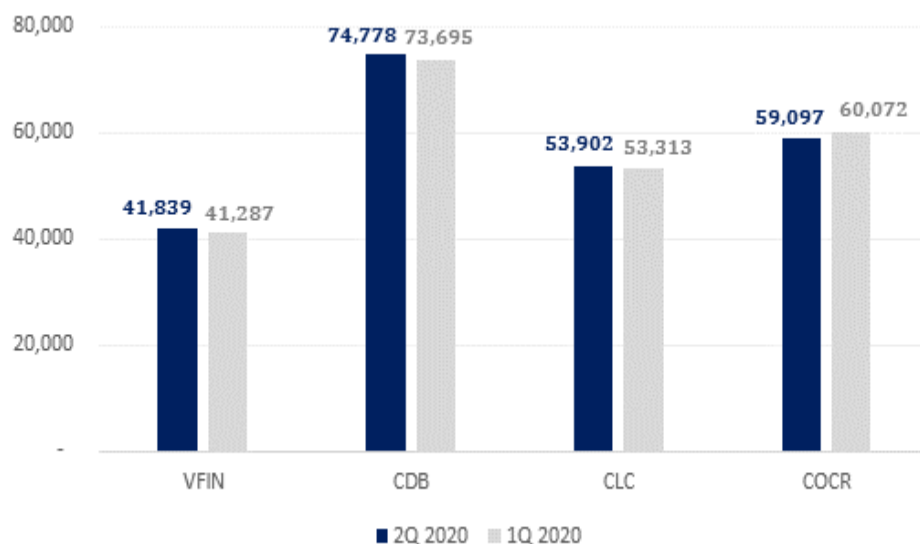
R.S In Millions



| Company Code | 2Q 2020 | 2Q 2019 | % |
|--------------|---------|---------|--------|
| VFIN | 331 | 286 | 15.9% |
| CDB | 511 | 346 | 47.6% |
| CLC | 122 | 464 | -73.6% |
| COCR | 322 | 401 | -19.8% |

Loan Growth

R.S In Millions



| Company Code | 2Q 2020 | 1Q 2020 | % |
|--------------|---------|---------|-------|
| VFIN | 41,839 | 41,287 | 1.3% |
| CDB | 74,778 | 73,695 | 1.5% |
| CLC | 53,902 | 53,313 | 1.1% |
| COCR | 59,097 | 60,072 | -1.6% |

Category 3

Overall Ranking

| Rank | Company | Code |
|------|--|------|
| 1 | Senkadagala Finance | SFCL |
| 2 | Singer Finance (Lanka) | SFIN |
| 3 | Alliance Finance Company | ALLI |
| 4 | Mercantile Investments and Finance | MERC |
| 5 | Siyapatha Finance | SLFL |
| 6 | HNB Finance Limited | HNBF |
| 7 | Merchant Bank of Sri Lanka and Finance | MBSL |
| 8 | Softlogic Finance | CRL |

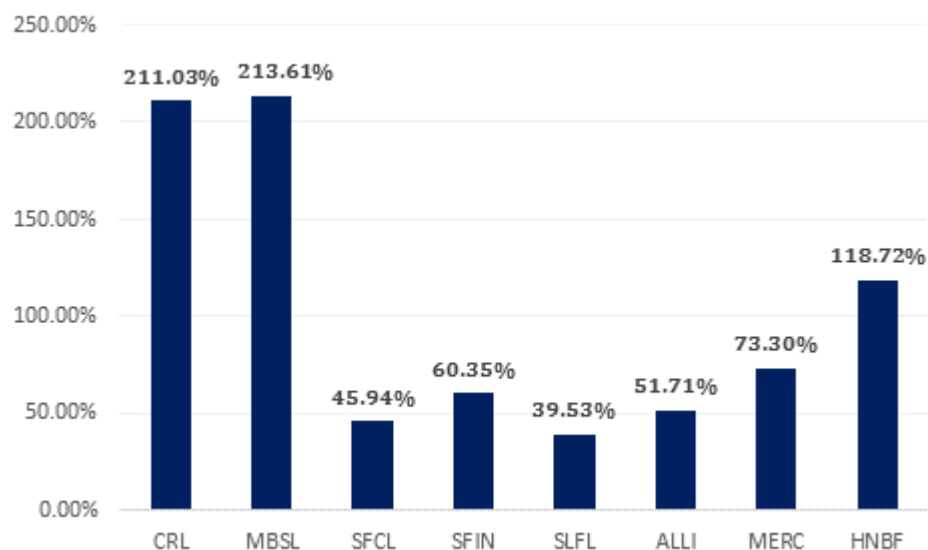
Other Information

| Company Code | Revenue ('000) | YOY Growth (%) | Profit ('000) | YOY Growth (%) | Assets ('000) | Market Capitalization ('000) | (1) No. of Employees |
|--------------|----------------|----------------|---------------|----------------|---------------|------------------------------|----------------------|
| SFCL | 1,783,692 | 0.7% | 568,699 | 232.3% | 41,018,727 | 6,667,706 | 797 |
| SFIN | 1,091,766 | -2.3% | 117,696 | 58.0% | 23,777,209 | 2,808,830 | 624 |
| ALLI | 1,914,310 | -1.6% | 155,166 | 73.6% | 34,895,698 | 1,661,213 | 1,282 |
| MERC | 1,567,978 | -18.6% | 127,215 | 5.4% | 41,250,716 | 7,815,600 | 1,094 |
| SLFL | 1,911,511 | -8.1% | 96,511 | -25.8% | 41,947,435 | - | 710 |
| HNBF | 1,537,058 | -32.7% | (322,410) | -289.0% | 40,595,430 | (2) 20,075,349 | 1,965 |
| MBSL | 1,080,774 | -40.8% | (272,044) | -323.2% | 33,973,994 | 1,326,996 | 1,023 |
| CRL | 669,816 | -35.7% | (274,533) | 2037.9% | 21,465,865 | 1,405,822 | 475 |

(1) Based on latest annual financial statements

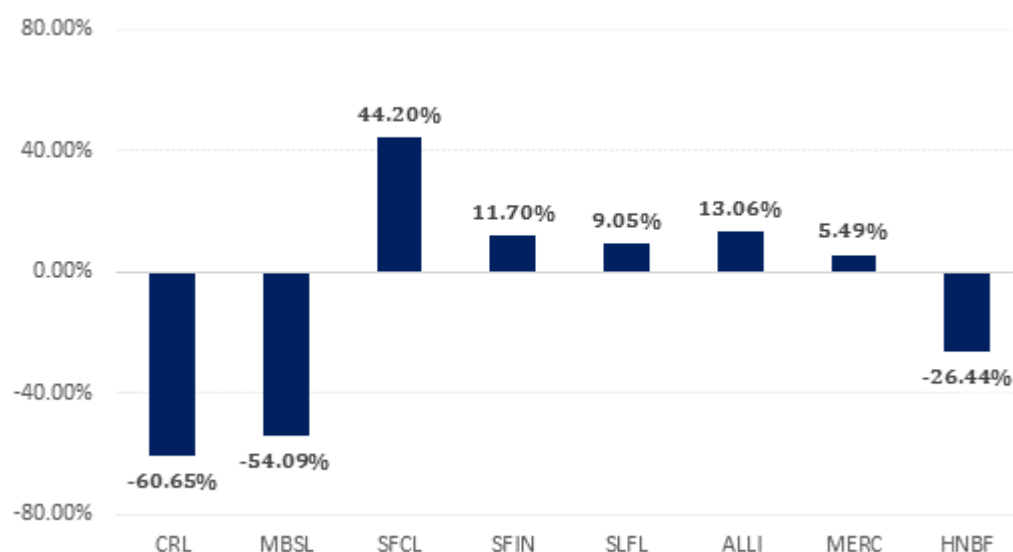
(2) Total market capitalization including voting & non-voting shares

Cost to Income



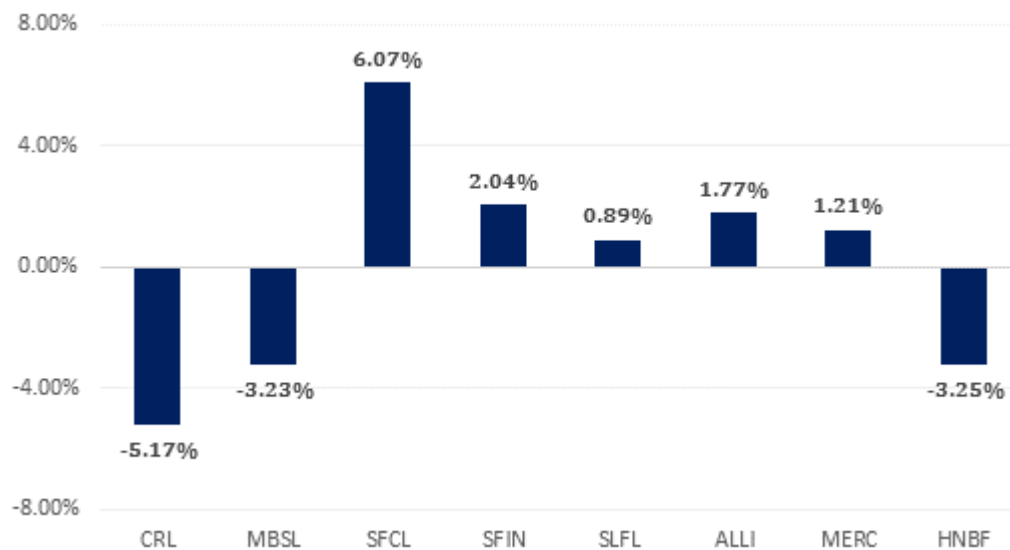
| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | 211.03% |
| MBSL | 213.61% |
| SFCL | 45.94% |
| SFIN | 60.35% |
| SLFL | 39.53% |
| ALLI | 51.71% |
| MERC | 73.30% |
| HNBF | 118.72% |

Return on Equity



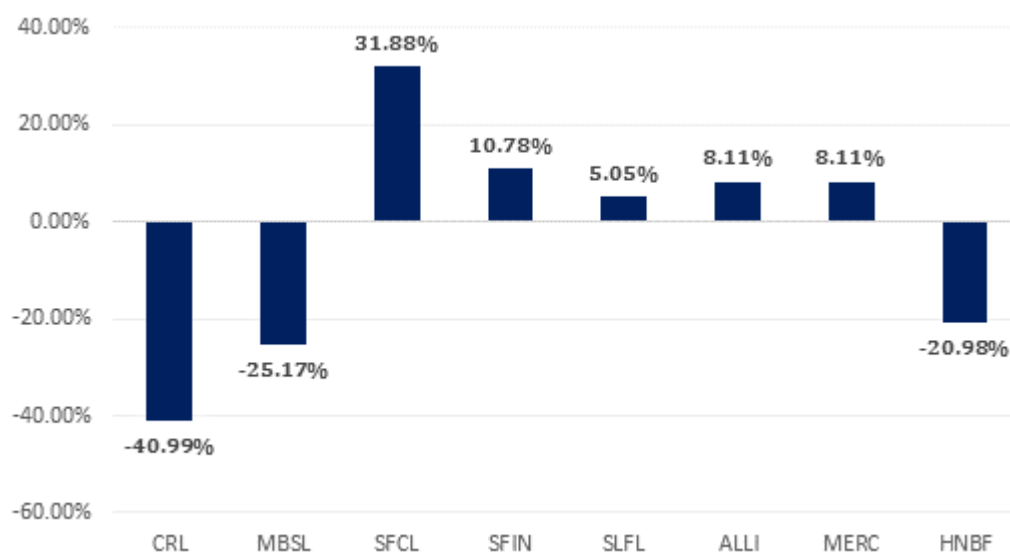
| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | -60.65% |
| MBSL | -54.09% |
| SFCL | 44.20% |
| SFIN | 11.70% |
| SLFL | 9.05% |
| ALLI | 13.06% |
| MERC | 5.49% |
| HNBF | -26.44% |

Return on Assets



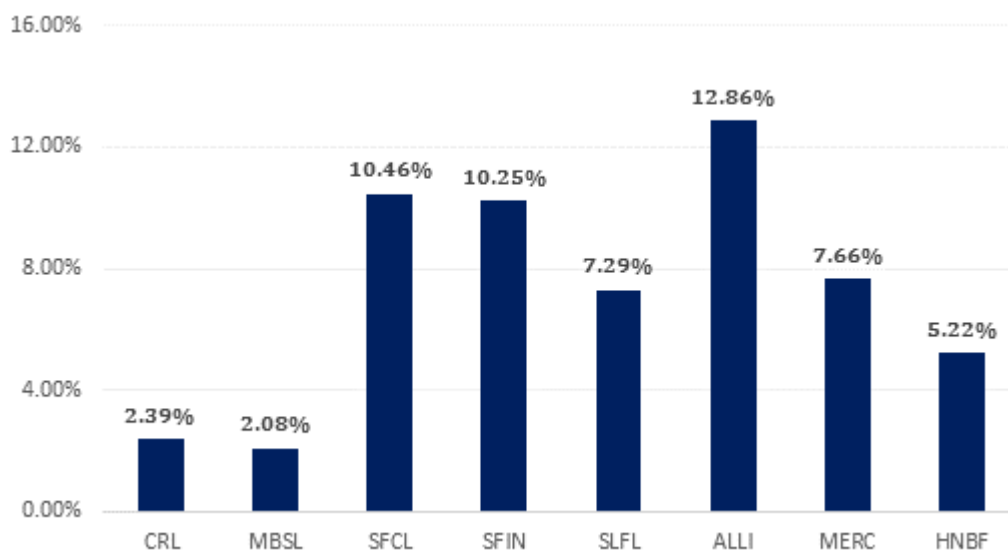
| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | -5.17% |
| MBSL | -3.23% |
| SFCL | 6.07% |
| SFIN | 2.04% |
| SLFL | 0.89% |
| ALLI | 1.77% |
| MERC | 1.21% |
| HNBF | -3.25% |

Net Profit Margin



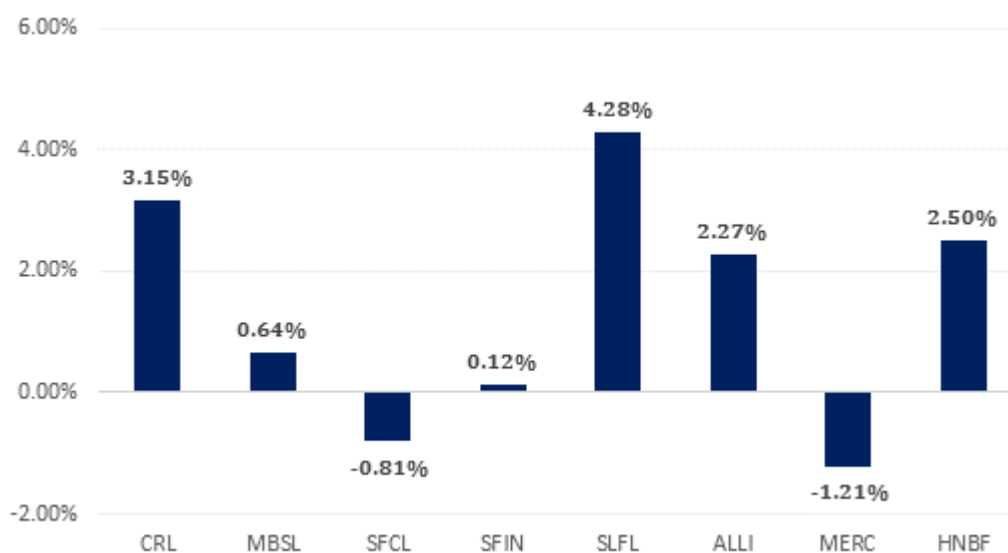
| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | -40.99% |
| MBSL | -25.17% |
| SFCL | 31.88% |
| SFIN | 10.78% |
| SLFL | 5.05% |
| ALLI | 8.11% |
| MERC | 8.11% |
| HNBF | -20.98% |

Net Interest Margin



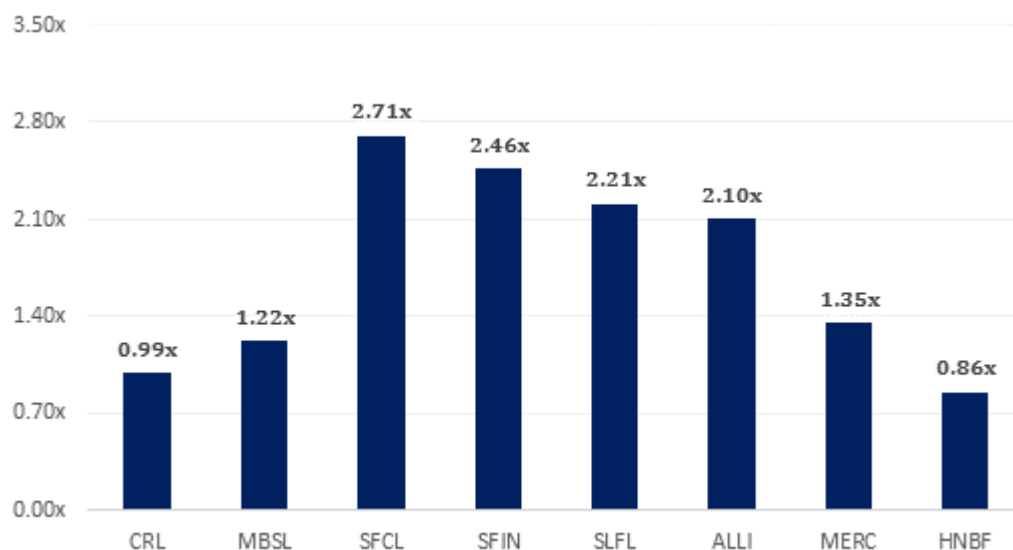
| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | 2.39% |
| MBSL | 2.08% |
| SFCL | 10.46% |
| SFIN | 10.25% |
| SLFL | 7.29% |
| ALLI | 12.86% |
| MERC | 7.66% |
| HNBF | 5.22% |

Impairment to Loan Book



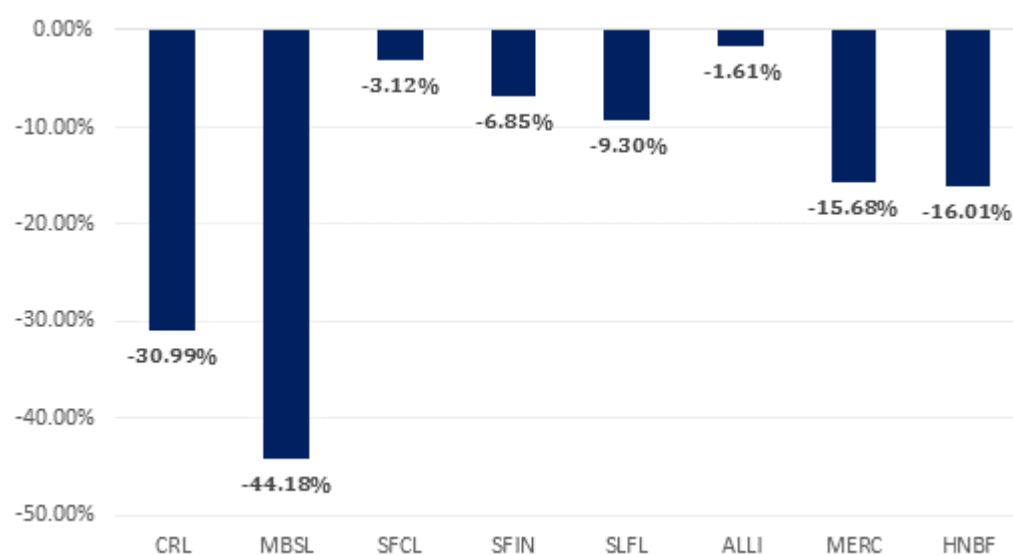
| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | 3.15% |
| MBSL | 0.64% |
| SFCL | -0.81% |
| SFIN | 0.12% |
| SLFL | 4.28% |
| ALLI | 2.27% |
| MERC | -1.21% |
| HNBF | 2.50% |

Credit to Deposits



| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | 0.99x |
| MBSL | 1.22x |
| SFCL | 2.71x |
| SFIN | 2.46x |
| SLFL | 2.21x |
| ALLI | 2.10x |
| MERC | 1.35x |
| HNBF | 0.86x |

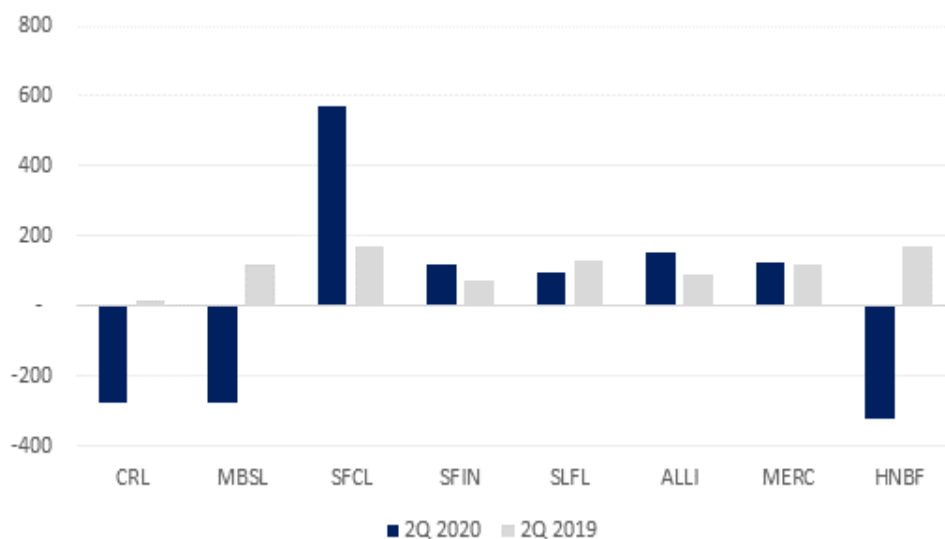
Operating Leverage



| Company Code | 2Q 2020 |
|--------------|---------|
| CRL | -30.99% |
| MBSL | -44.18% |
| SFCL | -3.12% |
| SFIN | -6.85% |
| SLFL | -9.30% |
| ALLI | -1.61% |
| MERC | -15.68% |
| HNBF | -16.01% |

Net Profit Growth

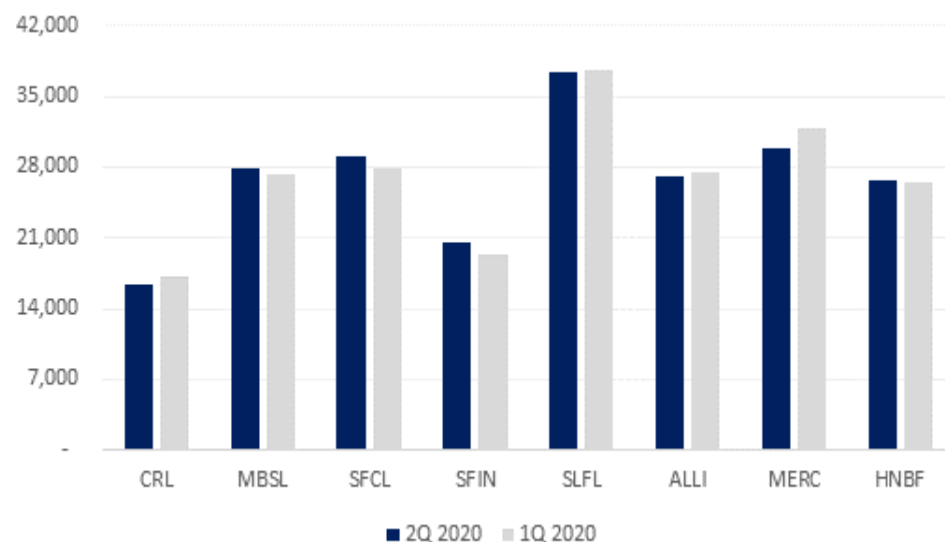
R.S In Millions



| Company Code | 2Q 2020 | 2Q 2019 | % |
|--------------|---------|---------|---------|
| CRL | -275 | 14 | -2038% |
| MBSL | -272 | 122 | -323.2% |
| SFCL | 569 | 171 | 232.3% |
| SFIN | 118 | 74 | 58.0% |
| SLFL | 97 | 130 | -25.8% |
| ALLI | 155 | 89 | 73.6% |
| MERC | 127 | 121 | 5.4% |
| HNBK | -322 | 171 | -289.0% |

Loan Growth

R.S In Millions



| Company Code | 2Q 2020 | 1Q 2020 | % |
|--------------|---------|---------|-------|
| CRL | 16,387 | 17,113 | -4.2% |
| MBSL | 27,815 | 27,364 | 1.6% |
| SFCL | 29,115 | 27,897 | 4.4% |
| SFIN | 20,459 | 19,315 | 5.9% |
| SLFL | 37,385 | 37,650 | -0.7% |
| ALLI | 27,141 | 27,583 | -1.6% |
| MERC | 29,782 | 31,794 | -6.3% |
| HNBK | 26,761 | 26,415 | 1.3% |

Category 4

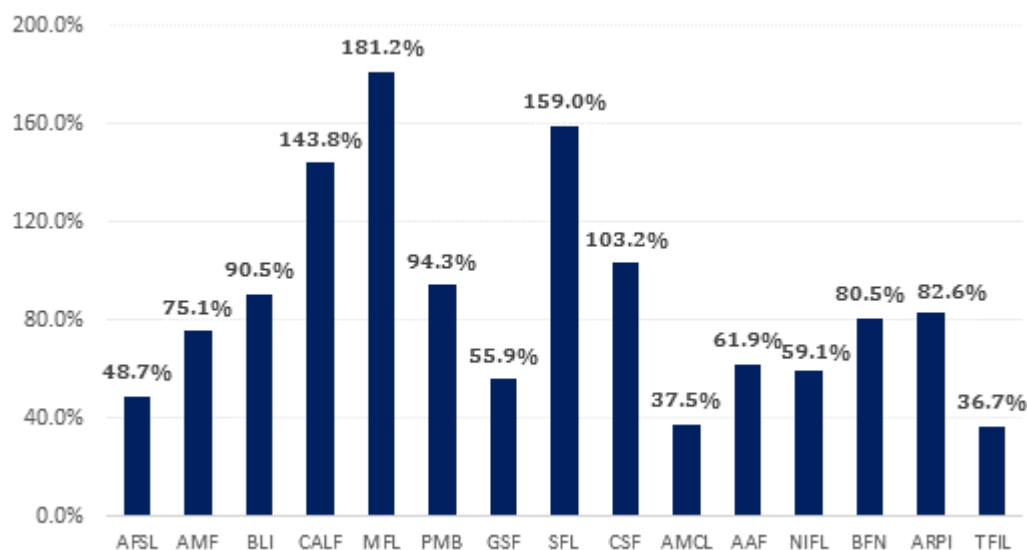
Overall Ranking

| Rank | Company | Code |
|------|----------------------------------|------|
| 1 | Abans Finance | AFSL |
| 2 | Bimpuh Finance | BLI |
| 3 | AMW Capital Leasing and Finance | AMCL |
| 4 | Trade Finance and Investments | TFIL |
| 5 | LOLC Development Finance | NIFL |
| 6 | Nation Lanka Finance | CSF |
| 7 | People's Merchant Finance | PMB |
| 8 | Asia Asset Finance | AAF |
| 9 | Orient Finance | BFN |
| 10 | Arpico Finance Company | ARPI |
| 11 | Prime Finance | GSF |
| 12 | Dialog Finance | CALF |
| 13 | Multi Finance | MFL |
| 14 | Associated Motor Finance Company | AMF |
| 15 | Sinhaputhra Finance | SFL |

Other Information

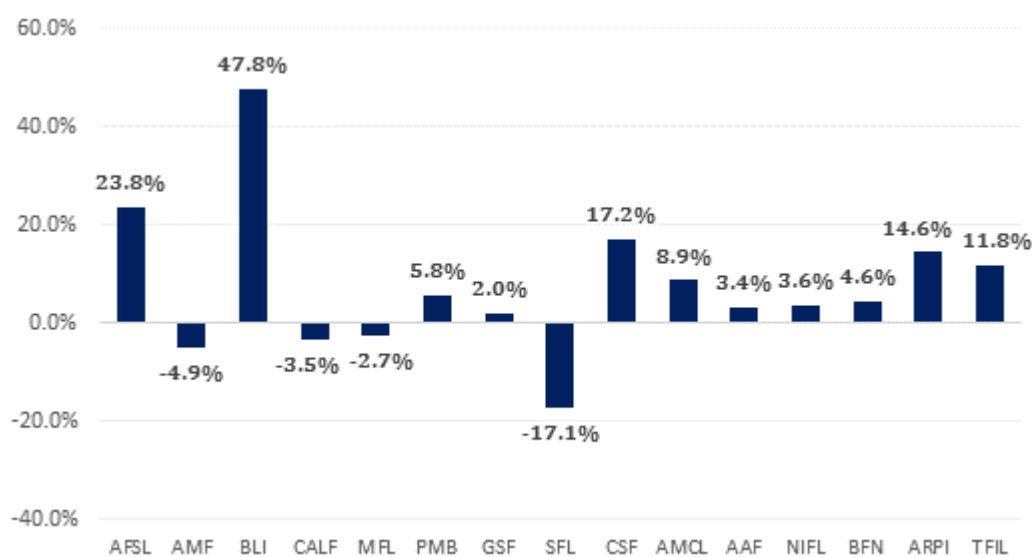
| Company Code | Revenue ('000) | YOY Growth (%) | Profit ('000) | YOY Growth (%) | Assets ('000) | Market Capitalization ('000) | (1) No. of Employees |
|--------------|----------------|----------------|---------------|----------------|---------------|------------------------------|----------------------|
| AFSL | 458,079 | -10.1% | 98,245 | 393.2% | 8,678,365 | 1,963,566 | 375 |
| BLI | 356,610 | -29.0% | 95,497 | 21194.7% | 7,359,177 | 1,400,533 | 677 |
| AMCL | 476,020 | -17.9% | 62,950 | -14.7% | 10,340,297 | 448,000 | 223 |
| TFIL | 609,579 | -25.6% | 62,714 | -45.9% | 9,937,603 | 3,197,863 | 409 |
| NIFL | 1,170,866 | 7.3% | 24,473 | -52.1% | 18,813,249 | 7,376,241 | 918 |
| CSF | 362,605 | -31.9% | 45,140 | 214.6% | 8,109,186 | 1,489,172 | 659 |
| PMB | 143,785 | -19.4% | 22,351 | 168.3% | 3,917,179 | 2,087,663 | 117 |
| AAF | 759,648 | -11.4% | 18,182 | -37.4% | 14,648,680 | 1,117,760 | 495 |
| BFN | 618,050 | -23.2% | 30,436 | 123.4% | 15,223,060 | 2,427,663 | 508 |
| ARPI | 490,283 | -37.8% | 57,209 | -34.4% | 12,544,855 | 940,844 | 333 |
| GSF | 284,514 | -6.5% | 8,562 | -71.2% | 6,740,193 | 1,116,720 | 143 |
| CALF | 67,696 | -27.8% | (17,675) | 60.9% | 3,166,451 | 5,548,359 | 164 |
| MFL | 30,488 | -49.0% | (3,731) | 78.2% | 1,004,894 | 814,210 | 84 |
| AMF | 297,395 | -15.7% | (15,196) | -1395.8% | 7,403,916 | 1,923,666 | 189 |
| SFL | 172,592 | -41.9% | (35,459) | -381.1% | 5,743,155 | 591,814 | 251 |

Cost to Income



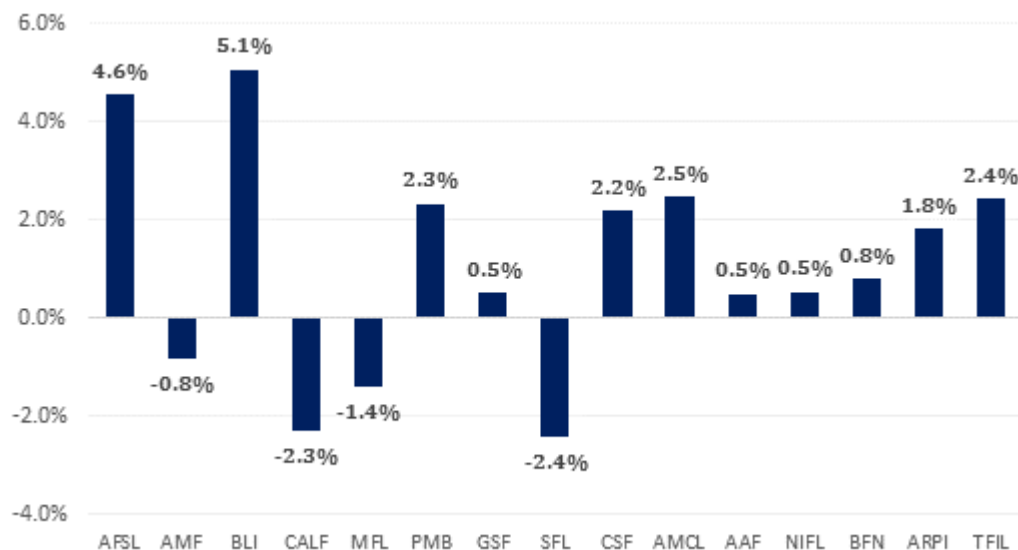
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | 48.7% |
| AMF | 75.1% |
| BLI | 90.5% |
| CALF | 143.8% |
| MFL | 181.2% |
| PMB | 94.3% |
| GSF | 55.9% |
| SFL | 159.0% |
| CSF | 103.2% |
| AMCL | 37.5% |
| AAF | 61.9% |
| NIFL | 59.1% |
| BFN | 80.5% |
| ARPI | 82.6% |
| TFIL | 36.7% |

Return on Equity



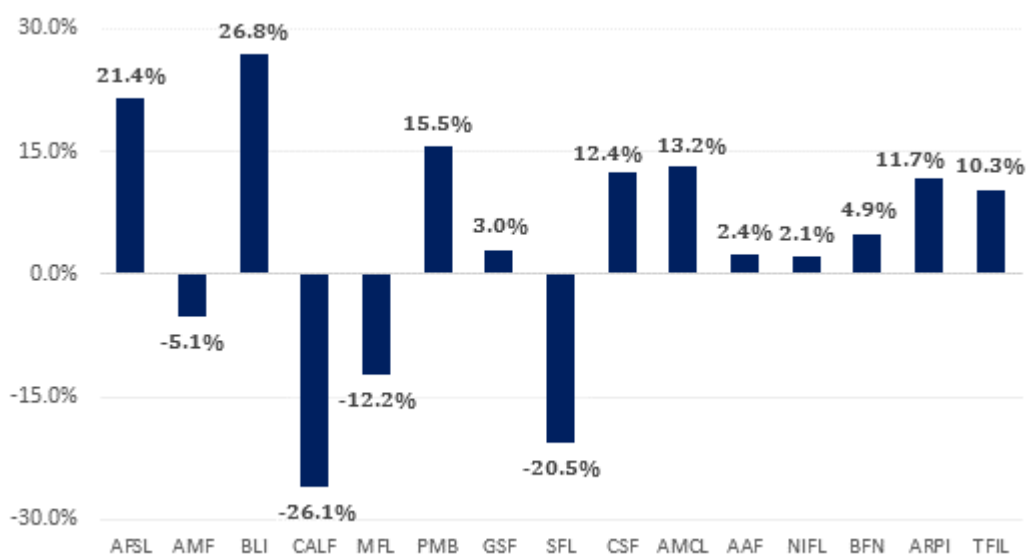
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | 23.8% |
| AMF | -4.9% |
| BLI | 47.8% |
| CALF | -3.5% |
| MFL | -2.7% |
| PMB | 5.8% |
| GSF | 2.0% |
| SFL | -17.1% |
| CSF | 17.2% |
| AMCL | 8.9% |
| AAF | 3.4% |
| NIFL | 3.6% |
| BFN | 4.6% |
| ARPI | 14.6% |
| TFIL | 11.8% |

Return on Assets



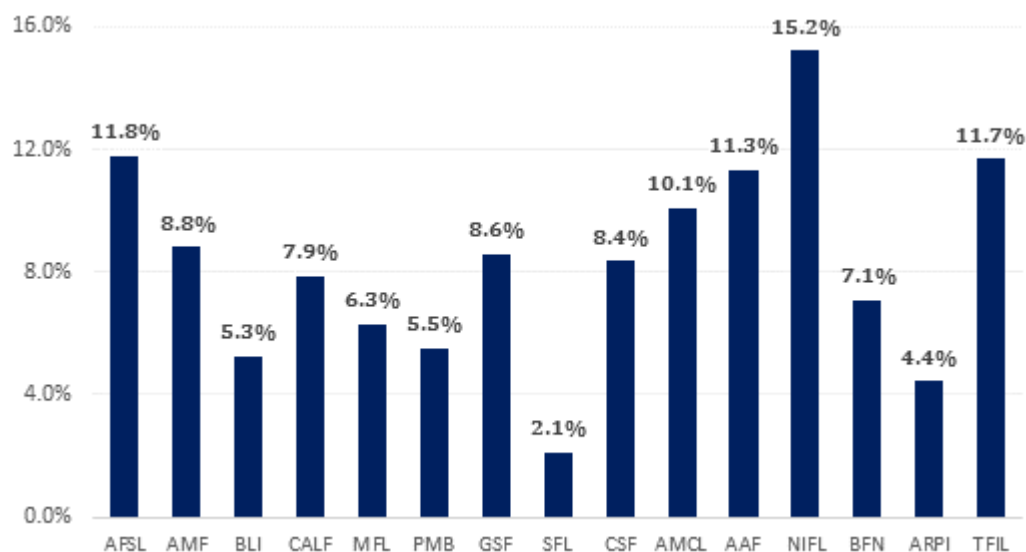
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | 4.6% |
| AMF | -0.8% |
| BLI | 5.1% |
| CALF | -2.3% |
| MFL | -1.4% |
| PMB | 2.3% |
| GSF | 0.5% |
| SFL | -2.4% |
| CSF | 2.2% |
| AMCL | 2.5% |
| AAF | 0.5% |
| NIFL | 0.5% |
| BFN | 0.8% |
| ARPI | 1.8% |
| TFIL | 2.4% |

Net Profit Margin



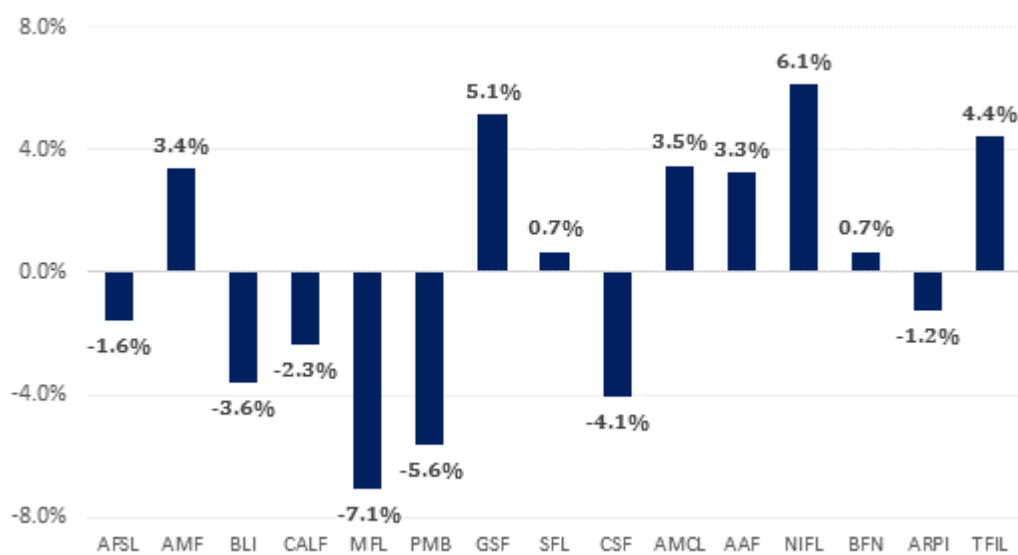
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | 21.4% |
| AMF | -5.1% |
| BLI | 26.8% |
| CALF | -26.1% |
| MFL | -12.2% |
| PMB | 15.5% |
| GSF | 3.0% |
| SFL | -20.5% |
| CSF | 12.4% |
| AMCL | 13.2% |
| AAF | 2.4% |
| NIFL | 2.1% |
| BFN | 4.9% |
| ARPI | 11.7% |
| TFIL | 10.3% |

Net Interest Margin



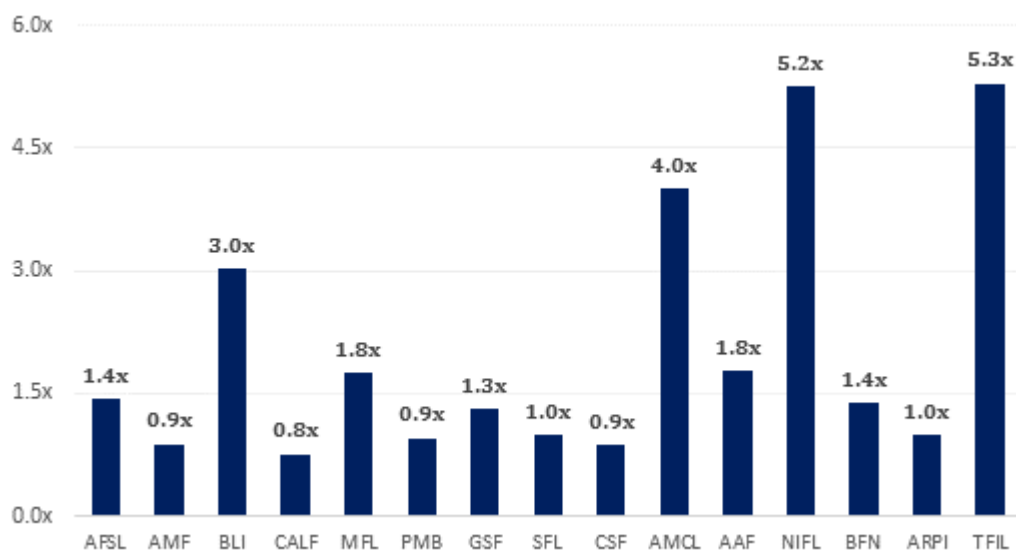
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | 11.8% |
| AMF | 8.8% |
| BLI | 5.3% |
| CALF | 7.9% |
| MFL | 6.3% |
| PMB | 5.5% |
| GSF | 8.6% |
| SFL | 2.1% |
| CSF | 8.4% |
| AMCL | 10.1% |
| AAF | 11.3% |
| NIFL | 15.2% |
| BFN | 7.1% |
| ARPI | 4.4% |
| TFIL | 11.7% |

Impairment to Loan Book



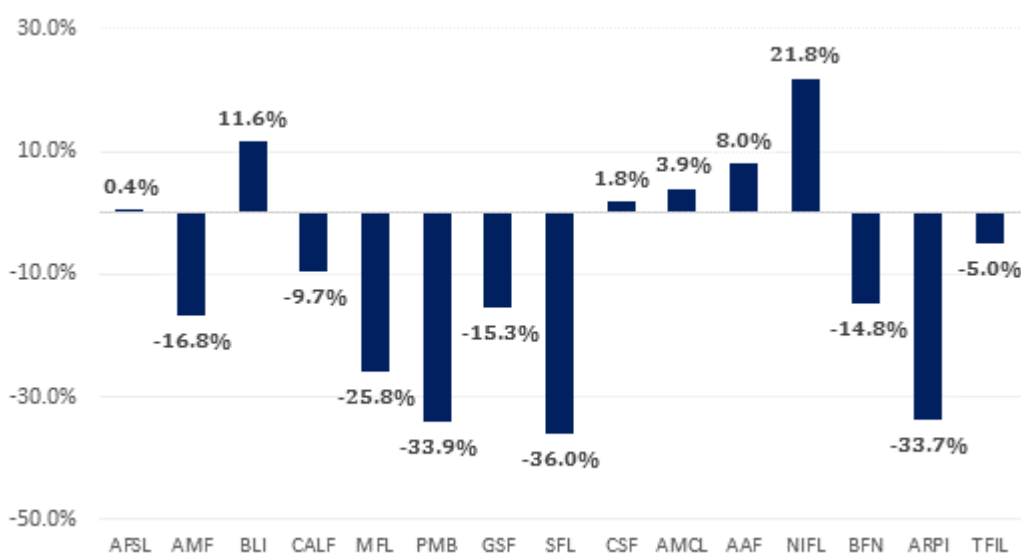
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | -1.6% |
| AMF | 3.4% |
| BLI | -3.6% |
| CALF | -2.3% |
| MFL | -7.1% |
| PMB | -5.6% |
| GSF | 5.1% |
| SFL | 0.7% |
| CSF | -4.1% |
| AMCL | 3.5% |
| AAF | 3.3% |
| NIFL | 6.1% |
| BFN | 0.7% |
| ARPI | -1.2% |
| TFIL | 4.4% |

Credit to Deposits



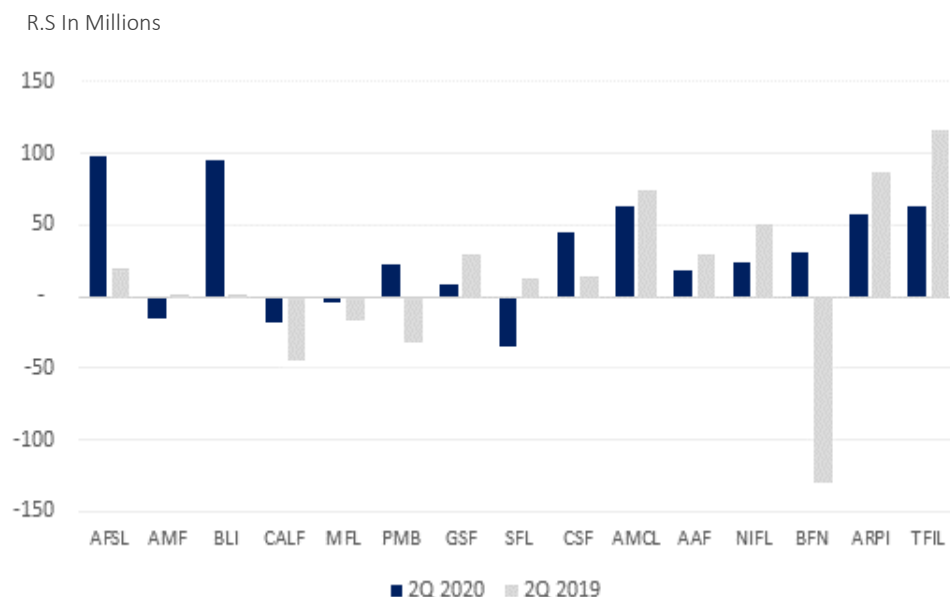
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | 1.4x |
| AMF | 0.9x |
| BLI | 3.0x |
| CALF | 0.8x |
| MFL | 1.8x |
| PMB | 0.9x |
| GSF | 1.3x |
| SFL | 1.0x |
| CSF | 0.9x |
| AMCL | 4.0x |
| AAF | 1.8x |
| NIFL | 5.2x |
| BFN | 1.4x |
| ARPI | 1.0x |
| TFIL | 5.3x |

Operating Leverage



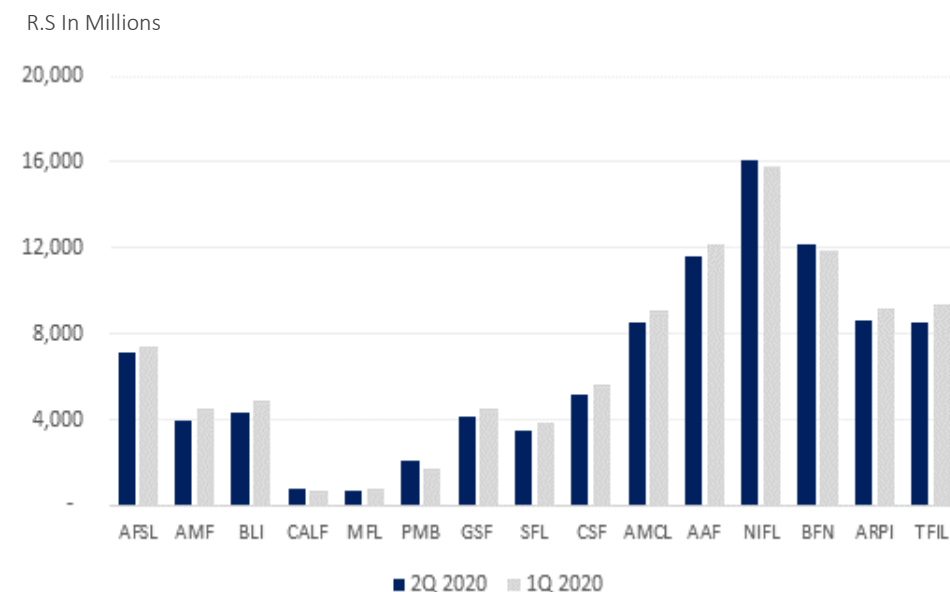
| Company Code | 2Q 2020 |
|--------------|---------|
| AFSL | 0.4% |
| AMF | -16.8% |
| BLI | 11.6% |
| CALF | -9.7% |
| MFL | -25.8% |
| PMB | -33.9% |
| GSF | -15.3% |
| SFL | -36.0% |
| CSF | 1.8% |
| AMCL | 3.9% |
| AAF | 8.0% |
| NIFL | 21.8% |
| BFN | -14.8% |
| ARPI | -33.7% |
| TFIL | -5.0% |

Net Profit Growth



| Company | | | |
|---------|---------|---------|--------|
| Code | 2Q 2020 | 2Q 2019 | % |
| AFSL | 98 | 20 | 393% |
| AMF | -15 | 1 | -1396% |
| BLI | 95 | 0.4 | 21195% |
| CALF | -18 | -45 | 61% |
| MFL | -4 | -17 | 78% |
| PMB | 22 | -33 | 168% |
| GSF | 9 | 30 | -71% |
| SFL | -35 | 13 | -381% |
| CSF | 45 | 14 | 215% |
| AMCL | 63 | 74 | -15% |
| AAF | 18 | 29 | -37% |
| NIFL | 24 | 51 | -52% |
| BFN | 30 | -130 | 123% |
| ARPI | 57 | 87 | -34% |
| TFIL | 63 | 116 | -46% |

Loan Growth



| Company | | | |
|---------|---------|---------|--------|
| Code | 2Q 2020 | 1Q 2020 | % |
| AFSL | 7,124 | 7,389 | -3.6% |
| AMF | 3,969 | 4,482 | -11.4% |
| BLI | 4,332 | 4,922 | -12.0% |
| CALF | 804 | 729 | 10.2% |
| MFL | 654 | 766 | -14.7% |
| PMB | 2,056 | 1,758 | 16.9% |
| GSF | 4,101 | 4,471 | -8.3% |
| SFL | 3,506 | 3,814 | -8.1% |
| CSF | 5,121 | 5,606 | -8.7% |
| AMCL | 8,485 | 9,082 | -6.6% |
| AAF | 11,594 | 12,198 | -5.0% |
| NIFL | 16,125 | 15,833 | 1.8% |
| BFN | 12,164 | 11,887 | 2.3% |
| ARPI | 8,639 | 9,213 | -6.2% |
| TFIL | 8,513 | 9,324 | -8.7% |

Directions, Circulars and Guidelines issued by the Central Bank of Sri Lanka

- ❑ Finance Business Act Directions No. 6 of 2020 - [Business Expansion and Operations](#)
- ❑ Circular No.07 of 2020 - [Relief Measures to Assist Covid-19 affected Business and Individuals](#)
- ❑ Circular No.09 of 2020 - [Extension of Debt Moratorium for COVID-19 Affected Businesses and Individuals in the Tourism Industry](#)
- ❑ Finance Business Act Directions No. 7 of 2020 - [Amendments to Directions on Liquid Assets](#)

Share Price Details

| | Highest Market Price For the quarter ended, | | Lowest Market Price For the year ended, | | Market Price as at, | |
|---|---|------------|---|------------|---------------------|------------|
| | 30.09.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 |
| Category 1 | | | | | | |
| People's Leasing & Finance | 13.60 | 16.30 | 11.00 | 13.90 | 13.10 | 14.80 |
| LB Finance | 154.00 | 138.00 | 128.00 | 120.10 | 143.70 | 129.60 |
| LOLC Finance | 4.10 | 4.10 | 2.90 | 3.40 | 3.80 | 3.70 |
| Central Finance | 83.60 | 97.30 | 73.90 | 85.00 | 80.10 | 92.60 |
| Category 2 | | | | | | |
| Vallibel Finance | 68.90 | 71.80 | 50.10 | 65.00 | 63.50 | 66.30 |
| Citizens Development Business Finance - Voting | 92.00 | 101.10 | 74.40 | 79.90 | 91.10 | 94.10 |
| Citizens Development Business Finance – Non- Voting | 69.00 | 78.90 | 51.50 | 63.00 | 67.50 | 63.60 |
| Commercial Leasing and Finance | 4.10 | 3.30 | 2.60 | 2.50 | 3.90 | 3.20 |
| Commercial Credit and Finance | 28.70 | 29.50 | 18.00 | 26.50 | 25.30 | 27.10 |
| Category 3 | | | | | | |
| Softlogic Finance | 15.00 | 26.00 | 10.90 | 16.90 | 13.60 | 16.90 |
| Merchant Bank of Sri Lanka and Finance | 8.60 | 10.50 | 7.00 | 8.50 | 8.00 | 8.60 |
| Senkadagala Finance | | | N/T | | | |
| Singer Finance (Lanka) | 14.60 | 14.70 | 10.00 | 12.20 | 13.90 | 13.00 |
| Siyapatha Finance | | | N/T | | | |
| Alliance Finance Company | 51.00 | 51.80 | 39.00 | 40.00 | 49.30 | 43.20 |
| Mercantile Investments and Finance | | | N/T | | | |
| HNB Finance Limited – Voting | 15.50 | N/T | 4.80 | N/T | 11.90 | N/T |
| HNB Finance Limited – Non- Voting | 12.60 | N/T | 5.20 | N/T | 10.60 | N/T |

| | Highest Market Price For the quarter ended, | | Lowest Market Price For the year ended, | | Market Price as at, | |
|----------------------------------|---|------------|---|------------|---------------------|------------|
| | 30.09.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 |
| Category 4 | | | | | | |
| Abans Finance | 30.10 | 20.00 | 17.60 | 15.00 | 29.50 | 16.40 |
| Associated Motor Finance Company | 425.00 | 460.00 | 330.00 | 396.10 | 343.00 | 429.90 |
| Bimpuh Finance | 15.20 | 22.20 | 8.00 | 16.60 | 13.00 | 17.60 |
| Dialog Finance | 53.00 | 44.90 | 34.00 | 30.10 | 51.00 | 40.00 |
| Multi Finance | 13.50 | 16.00 | 8.60 | 12.00 | 12.80 | 13.50 |
| People's Merchant Finance | 10.70 | 12.10 | 7.50 | 9.20 | 9.90 | 9.90 |
| Prime Finance | 15.00 | 17.50 | 10.00 | 15.50 | 14.10 | 15.50 |
| Sinhaputhra Finance | 9.70 | 10.10 | 5.60 | 7.30 | 9.40 | 10.10 |
| Nation Lanka Finance | 1.40 | 0.80 | 0.60 | 0.50 | 1.10 | 0.70 |
| AMW Capital Leasing and Finance | | | N/T | | | |
| Asia Asset Finance | 10.50 | 8.90 | 5.30 | 7.30 | 9.00 | 7.90 |
| LOLC Development Finance | 42.00 | 53.00 | 30.10 | 31.20 | 31.00 | 44.50 |
| Orient Finance | 12.00 | 15.80 | 8.00 | 11.90 | 11.50 | 13.60 |
| Arpico Finance Company | 132.00 | 168.00 | 95.00 | 141.00 | 126.50 | 150.00 |
| Trade Finance and Investments | 60.00 | 84.50 | 37.00 | 70.00 | 56.30 | 78.40 |

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