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HMAJ/WDPL/AD

Board of Directors  
Siyapatha Finance PLC  
No. 46/12  
"Sayuru Sevana"  
Nawam Mawatha  
Colombo 02

05 July 2021

## Accountants' Report Siyapatha Finance PLC

Dear Sirs/Mesdames

### Introduction

This report has been prepared for the purpose of prospectus issued in connection with the Issue of 10,000,000 Subordinated, Unsecured, Listed, Redeemable, Rated, debentures of Rs. 100/- each, aggregating to a value Rs. 1,000,000,000/- with an option to issue up to a further 5,000,000 of said Debentures, (value of Rs. 500,000,000/-) in the event of an oversubscription of the initial issue of 10,000,000 debentures.

We have examined the Financial Statements of Siyapatha Finance PLC (the "Company") for the years ended 31 December 2016 to 31 December 2020, and report as follows.

### 1. Incorporation

Siyapatha Finance PLC ("The Company"), formerly known as Siyapatha Finance Limited is a domiciled, Public Limited Company incorporated in Sri Lanka on 03 March 2005. The Company was re-registered under the Companies Act No.07 of 2007. It is a Licensed Finance Company under the Finance Business Act No.42 of 2011 and amendments thereto. The debentures of the Company were initially listed on the Colombo Stock Exchange on 31 December 2014.

### 2. Financial Information

#### 2.1 Five-year Summary of Audited Financial Statements

A summary of Income Statements and Statements of Financial Position of the Company for the financial years ended 31 December 2016 to 31 December 2020, based on the audited Financial Statements are out on Annexures to the Accountants' Report.

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Partners: H M A Jayasinghe FCA FCMA R N de Saram ACA FCMA Ms. N A De Silva FCA W R H De Silva ACA ACMA Ms. Y A De Silva FCA Ms. K R M Fernando FCA ACMA  
N Y R L Fernando ACA W K B S P Fernando FCA FCMA Ms. L K H L Fonseka FCA D N Gamage ACA ACMA A P A Gunasekera FCA FCMA A Herath FCA  
D K Hulangamuwa FCA FCMA LLB (Lond) Ms. A A Ludowyke FCA FCMA Ms. G G S Manatunga FCA A A J R Perera ACA ACMA Ms. P V K N Sajeewani FCA  
N M Sulaiman ACA ACMA B E Wijesuriya FCA FCMA

Principals: G B Goudian ACMA Ms. P S Paranavitane ACMA LLB (Colombo) T P M Ruberu FCMA FCCA C A Yalagala ACMA

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## 2.2 Audited Financial Statements for the Year Ended 31 December 2020

Our audit report on the Financial Statements of the Company for the year ended 31 December 2020 together with such Financial Statements comprising the Statement of Financial Position, Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow along with the accounting policies and notes thereon is available on the websites of CSE, [www.cse.lk](http://www.cse.lk), where the management is responsible for the electronic presentation of the financial report and to ensure the electronic version of the audited financial report and the auditor's report on the website is identical to the final signed hard copy version.

## 2.3 Audit Reports

We have audited the Financial Statements of the Company for the years ended 31 December 2016 to 31 December 2020. Unmodified audit opinions have been issued for the said financial years by our reports dated 15 February 2021, 12 February 2020, 26 February 2019, 20 February 2018 and 07 February 2017 respectively.

## 2.4 Accounting Policies

The Financial Statements of the Company for the years ended 31 December 2016 to 31 December 2020 comply with Sri Lanka Accounting Standards.

The accounting policies of the Company is stated in detail in the audited Financial Statements of Siyapatha Finance PLC for the year ended 31 December 2020.

## 2.5 Dividends

Company has paid dividend during the years ended 31 December 2016 to 31 December 2020 as follows.

Year	Dividend Paid (Rs. '000)	Dividend Per Share (Rs.)	Dividend Payment Method	Dividend Payment Method
2016	57,750	1.10	Scrip dividend	Final Scrip Dividend for 2015
2017	65,491	1.21	Scrip dividend	Final Scrip Dividend for 2016
2018	69,721	1.25	Scrip dividend	Final Scrip Dividend for 2017
2019	36,344	0.50	Scrip dividend	Final Scrip Dividend for 2018
2020	142,959	1.95	Scrip dividend	Final Scrip Dividend for 2019

## 2.6 Events after Reporting Date

There were no significant events occurred after the last audit report date.

## 3. Restriction on Use

This report is made solely for the purpose of the Board of Directors of Siyapatha Finance PLC in usage in the application for the purpose of issuance of 10,000,000 listed, rated, unsecured, subordinated, redeemable debentures of Rs. 100/- each, aggregating to a value Rs.1,000,000,000/- with an option to issue up to a further 5,000,000 of said Debentures, (value of Rs.500,000,000/-) in the event of an oversubscription of the initial issue of 10,000,000 debentures. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the addressee, for our audit work, for this report we have formed. This report should not to be used, circulated, quoted or otherwise referred to for any other purpose.

Yours faithfully

