

LA PRUDENCE LEASING FINANCE CO. LTD

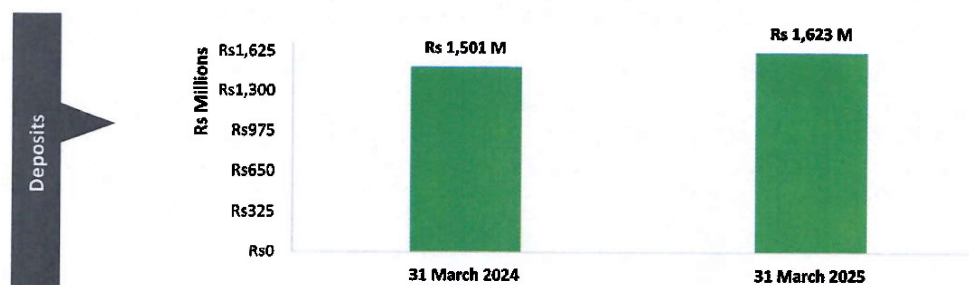
UNAUDITED INTERIM FINANCIAL STATEMENTS
31 MARCH 2025

LA PRUDENCE LEASING FINANCE CO LTD
FOR THE PERIOD ENDED 31 MARCH 2025

FINANCIAL REVIEW

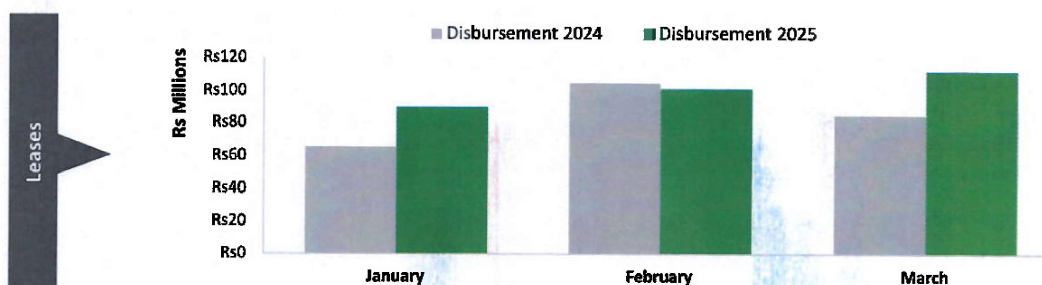
Deposits from customers

Total deposits grew by 8.16% and stood at Rs 1,623 million as at 31 March 2025 as compared to Rs 1,501 million as at 31 March 2024.



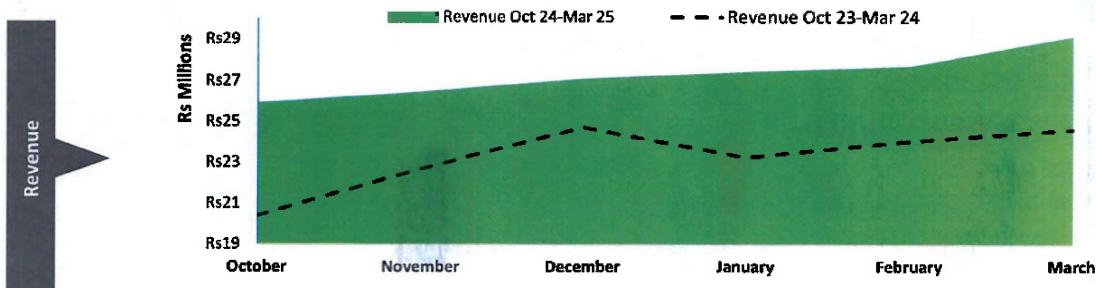
Leases disbursed

The amount of new leases approved stood at Rs 303 million for the quarter ended 31 March 2025 while for the same quarter last year an amount of Rs 255 million was approved. The increase in disbursement is aligned with the company's continued growth strategy. The average monthly disbursement for the quarter under review is Rs 101 million compared to Rs 85 million for the same quarter last year.



Revenue

Revenue from finance and operating lease activities increased significantly by 17.24% to reach Rs 84.39 million for the quarter under review while it stood at Rs 71.98 million for the same quarter last year. The monthly revenue on average for the quarter under review is Rs 28.13 million compared to Rs 23.99 million for the same quarter last year.



9

**LA PRUDENCE LEASING FINANCE CO LTD
FOR THE PERIOD ENDED 31 MARCH 2025**

FINANCIAL REVIEW (CONTINUED)

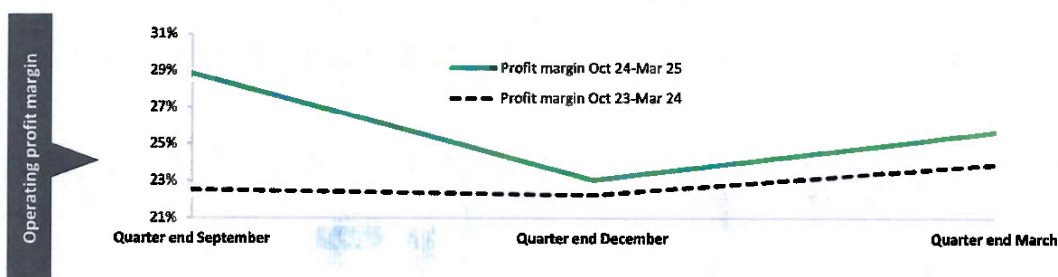
Interest expense

Interest expense increased by 29.62% to reach Rs 34.12 million for the quarter 31 March 2025 while it stood at Rs 26.32 million for the same quarter last year. The increase in interest expense is the result of increased borrowed funds to support the Company's grow strategy. Interest paid to depositors has also increased to Rs 19.75 million for the quarter ended 31 March 2025 compared to Rs 15.20 million for the same quarter last year.



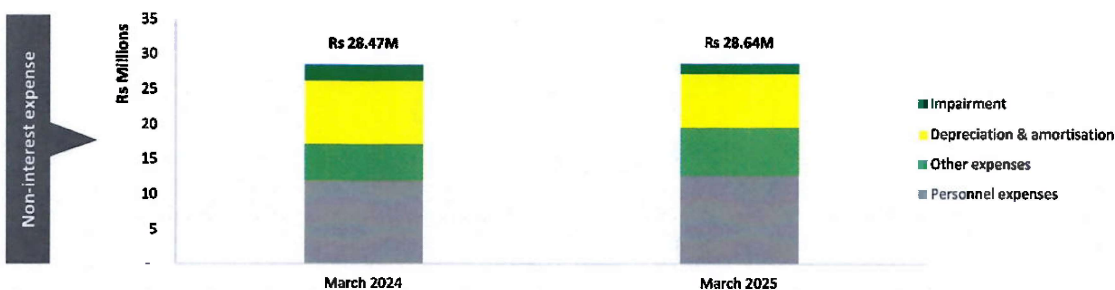
Operating Profit

The operating profit for the quarter ended 31 March 2025 is Rs 21.63 million as compared to Rs 17.19 million for the same quarter last year. The operating profit margin for the quarter under review is higher at 25.64% compared to 23.89% for the same quarter last year.



Non-Interest Expense

Non-interest expense for the period ended 31 March 2025 stood at Rs 28.64 million compared to Rs 28.47 million for the same quarter last year. The increase of 0.60% in non-interest expense is mainly explained by an increase in personnel expenses and professional fees while there was a decrease in provision for impairment and depreciation of property and equipment and amortisation.



g

LA PRUDENCE LEASING FINANCE CO LTD
FOR THE PERIOD ENDED 31 MARCH 2025

FINANCIAL REVIEW (CONTINUED)

Credit Quality

The Gross Non-performing lease percentage is 1.42% as at 31 March 2025. (March 2024: 2.13%)

The Net Non-performing lease percentage is 0.88% as at 31 March 2025. (March 2024: 1.57%)

Sector-Wise distribution of the leasing portfolio

31 March 2025	Total capital outstanding	ECL	Net
	Rs	Rs	Rs
Agriculture and Fishing	61,182,378	392,932	60,789,446
Manufacturing and Textile	228,321,558	1,554,271	226,767,287
Tourism	275,592,440	1,672,585	273,919,855
Transport	393,369,184	2,568,980	390,800,204
Construction and Civil Engineering	218,075,643	1,707,232	216,368,411
Financial and Business Services	114,184,269	1,162,277	113,021,992
Traders & Commerce	496,887,437	15,150,902	481,736,535
Personal	159,406,911	1,116,838	158,290,073
Professional	97,421,927	543,248	96,878,679
Media entertainment and recreational activities	74,644,400	452,567	74,191,833
Other	68,293,692	298,571	67,995,121
Infrastructure	3,963,552	11,949	3,951,603
Education	79,061,705	486,501	78,575,204
Modernisation and Expansion	20,925	53	20,872
ICT Services	134,763,368	720,850	134,042,518
Services Sector	331,061,324	2,827,938	328,233,386
Health Development Certificate Holder	99,345,785	662,301	98,683,484
	2,835,596,498	31,329,995	2,804,266,503

Capital Structure

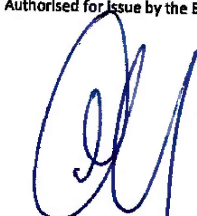
As a non-bank deposit taking institution, the company is required to:

- Maintain a minimum capital adequacy ratio of 10%.
The Company's CAR was 17.44% for quarter 31 March 2025 and 16.98% for 31 March 2024.
- Maintain liquid assets equivalent to not less than 10% of deposit liabilities.
The liquidity asset ratio was at 16.19% for quarter 31 March 2025 and 21.24% for the same quarter last year.

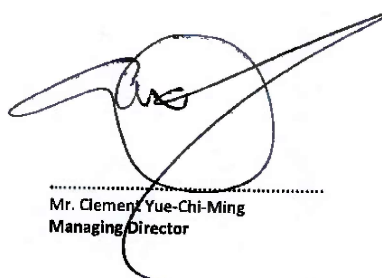
LA PRUDENCE LEASING FINANCE CO LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	March 2025 Rs Unaudited	31 March 2024 Rs Unaudited	December 2024 Rs Audited
ASSETS			
Cash and cash equivalents	80,781,701	89,411,645	53,756,403
Deposits with financial institutions	182,090,173	229,353,858	182,401,568
Net investment in lease receivables	2,804,266,503	2,233,811,966	2,668,571,668
Advance on finance leases	-	697,948	-
Property and equipment	99,735,268	128,760,973	106,557,859
Right-of-use assets	33,669,416	487,326	35,539,940
Deferred tax assets	1,001,465	-	1,001,465
Intangible assets	43,742	10,867,480	60,942
Assets held for sale	3,049,713	2,863,757	3,049,713
Other assets	17,555,507	8,210,015	14,814,457
TOTAL ASSETS	3,222,193,488	2,704,464,968	3,065,754,015
LIABILITIES, EQUITY AND RESERVES			
Deposits from customers	1,623,344,483	1,500,840,773	1,599,119,898
Other borrowed funds	764,547,332	427,127,885	678,821,848
Debt Securities	304,171,772	373,531,619	299,382,714
Lease liabilities	35,691,391	537,898	36,557,625
Other liabilities	73,636,597	40,744,411	52,704,053
Current tax liability	13,596,004	12,574,839	10,350,899
Deferred tax liabilities	-	1,920,622	-
Retirement benefit obligations	1,931,750	2,496,342	1,931,750
TOTAL LIABILITIES	2,816,919,329	2,359,774,389	2,678,868,787
EQUITY AND RESERVES			
Share capital	200,000,000	200,000,000	200,000,000
Statutory Reserve	51,632,532	42,607,736	48,874,192
General risk reserve	11,728,792	24,878,590	11,728,792
Retained earnings	141,912,835	77,204,253	126,282,244
TOTAL EQUITY	405,274,159	344,690,579	386,885,228
TOTAL LIABILITIES, EQUITY AND RESERVES	3,222,193,488	2,704,464,968	3,065,754,015

Authorised for Issue by the Board of Directors on 13 May 2025 and signed on its behalf by :



Mr. Mushtaq Dosman
Chairperson of the Board of Directors



Mr. Clement Yue-Chi-Ming
Managing Director



Mrs. Yeung Min (Christine) John Chuan
Chairperson of the Audit Committee

LA PRUDENCE LEASING FINANCE CO. LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
PERIOD ENDED 31 MARCH 2025

	Quarter Ended Unaudited 3 months 31-Mar 2025	Quarter Ended Unaudited 3 months 31-Mar 2024	Year Ended Audited 12 months 31-Dec 2024
Interest income			
Interest income calculated using the effective interest rate method	1,704,919	2,556,183	9,677,416
Interest income on investment in finance lease receivables	69,145,445	53,716,029	241,600,576
Interest expense	(34,118,620)	(26,321,721)	(119,706,784)
Net interest income	36,731,744	29,950,491	131,571,208
Non-interest income			
Operating lease rental income	7,312,842	10,330,335	37,940,829
Fee and commission income	4,117,508	3,288,273	15,184,125
Other income	2,092,275	2,090,479	7,841,093
Net foreign exchange gain	16,491.00	-	5,876
Net non-interest income	13,539,116	15,709,087	60,971,923
Operating income	50,270,860	45,659,578	192,543,131
Net impairment loss on financial assets	(1,331,936)	(2,262,799)	(5,666,187)
Gain/(Loss) on assets held for sale	-	75,386	(1,180,004)
Personnel expenses	(12,721,829)	(11,936,665)	(48,450,258)
Depreciation of property and equipment	(5,814,753)	(7,524,861)	(28,212,111)
Depreciation of right-of-use assets	(1,870,523)	(495,516)	(2,861,556)
Amortisation of intangible assets	(17,200)	(1,035,501)	(11,842,039)
Other expenses	(6,880,583)	(5,285,557)	(23,456,129)
	(28,636,824)	(28,465,513)	(121,668,284)
Profit before income tax	21,634,036	17,194,065	70,874,847
Income tax expense	(3,245,105)	(2,579,110)	(14,483,520)
Profit for the period	18,388,931	14,614,955	56,391,327
Other comprehensive income			
<i>Other comprehensive income that will not be reclassified to Profit or loss in subsequent period</i>			
Actuarial gain on retirement benefit obligations	-	-	516,391
Related tax	-	-	(98,114)
Other comprehensive income for the period/year	-	-	418,277
Profit and total comprehensive income for the period/year, net of tax	18,388,931	14,614,955	56,809,604

LA PRUDENCE LEASING FINANCE CO. LTD
STATEMENT OF CHANGES IN EQUITY
PERIOD ENDED 31 MARCH 2025

	Share capital Rs	Statutory reserve Rs	General risk reserve Rs	Retained earnings Rs	Total Equity Rs
Balance at 1 January 2023	200,000,000	33,497,356	6,988,679	61,033,688	301,519,723
Profit for the year, net of tax	-	-	-	46,120,910	46,120,910
Other comprehensive income, net of tax	-	-	-	(2,565,009)	(2,565,009)
Total comprehensive income for the year, net of tax	-	-	-	43,555,901	43,555,901
Transactions with owner					
Dividends	-	-	-	(15,000,000)	(15,000,000)
Appropriation of retained earnings to general risk reserve	-	-	17,889,911	(17,889,911)	-
Transfer to statutory reserve	-	6,918,137	-	(6,918,137)	-
Balance at 31 December 2023	200,000,000	40,415,493	24,878,590	64,781,541	330,075,624
Profit for the year, net of tax	-	-	-	56,391,327	56,391,327
Other comprehensive income, net of tax	-	-	-	418,277	418,277
Total comprehensive income for the year, net of tax	-	-	-	56,809,604	56,809,604
Appropriation of retained earnings to general risk reserve	-	-	(13,149,798)	13,149,798	-
Transfer to statutory reserve	-	8,458,699	-	(8,458,699)	-
Balance at 31 December 2024	200,000,000	48,874,192	11,728,792	126,282,244	386,885,228
Profit for the period, net of tax	-	-	-	18,388,931	18,388,931
Total comprehensive income for the period, net of tax	-	-	-	18,388,931	18,388,931
Transfer to statutory reserve	-	2,758,340	-	(2,758,340)	-
Balance at 31 March 2025	200,000,000	51,632,532	11,728,792	141,912,835	405,274,159

