

Impact Assessment Summary

As an esteemed organization deeply committed to sustainable practices and responsible corporate citizenship, we consistently uphold rigorous impact management principles. Throughout the financial year 2023/24, our staunch dedication to understanding and mitigating our operational impacts has remained paramount. Recognizing the complex nature of our influence, we have vigilantly navigated economic downturns with a dedicated commitment to maximizing benefits for all stakeholders. In times of adversity, our resolve to deliver optimal value remains resolute, underscoring our resilience and adaptability in adverse economic climates.

Our devoted commitment to impact management extends beyond mere meeting obligatory needs or compliance it is a reflection of our enduring pledge to responsible stewardship and value creation. Through transparent reporting and robust governance frameworks, we uphold accountability to our stakeholders and the wider community. As we navigate an ever-evolving landscape, we continue in our pursuit of operational excellence, guided by the principles of integrity, innovation, and social responsibility with proactive identification and remediation of adverse effects across all facets of our operations. Through careful assessment and continuous improvement initiatives, we have diligently addressed negative impacts, ensuring alignment with our overarching sustainability objectives. This impact management report serves as a comprehensive evidence to our holistic approach to impact management, precisely delineating our strategies and achievements in fostering positive economic, social, and environmental outcomes.

Our Sustainable Pledge

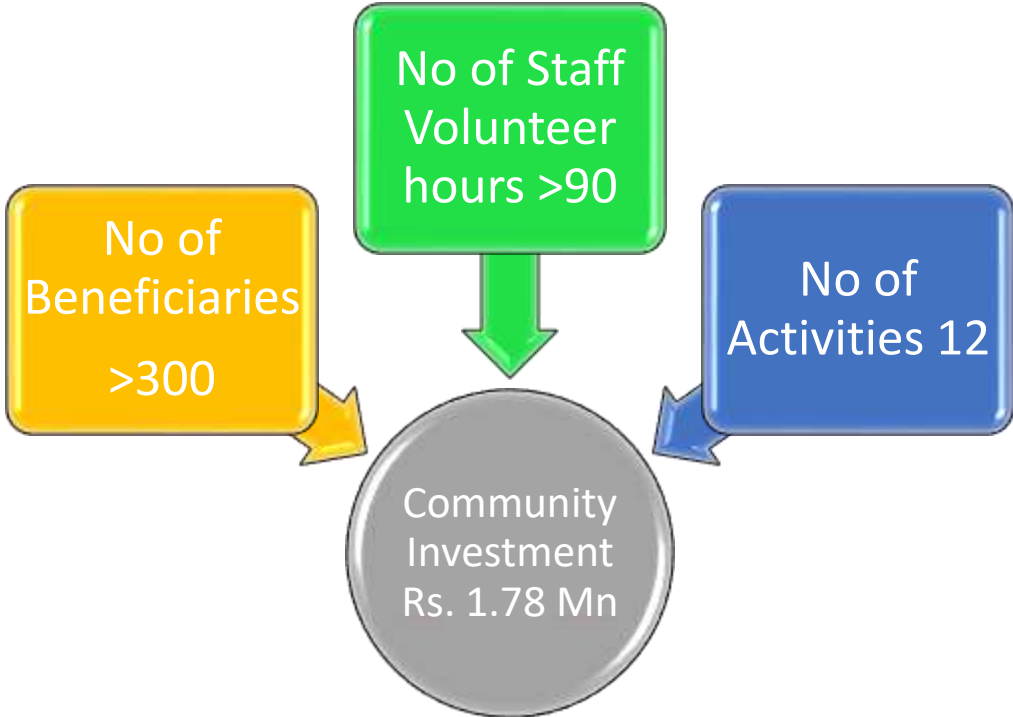
As a forward-thinking organization deeply rooted in the tenet of sustainability, we are pledged to foster a prosperous future for both our company and society at large. Through the integration of sustainable practices into every aspect of our operations, we endeavor to catalyze positive change and empower communities for generations to come. At the helm of this transformative journey is the direction given by the Board and the delegation given to corporate management through the Sustainability Governance Committee to, diligently steer our collective efforts towards the attainment of sustainability objectives set in the corporate plan to meet visionary aspirations.

As we forge ahead on our sustainability journey, we remain purposeful in our quest for excellence, guided by the principles of integrity, inclusivity, and innovation. Together, we embrace the

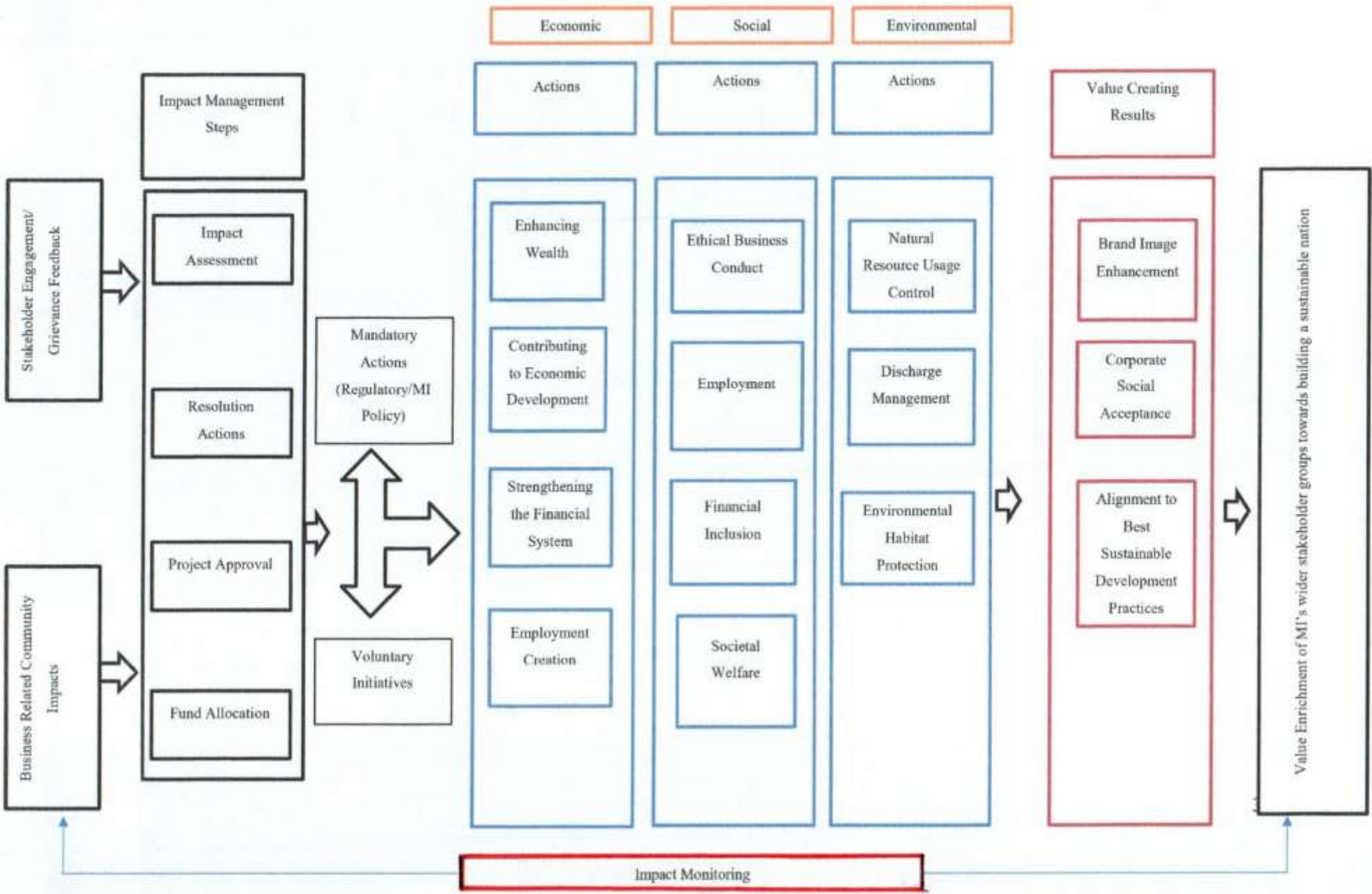
challenge of sustainability as an opportunity for growth, transformation, and positive impact, steadfast in our conviction that by working collaboratively, we can build a brighter, more sustainable future for all our stakeholders.

Impact Management Process

The process of managing impacts this year commenced with the active engagement of our stakeholders to understand their evolving needs, expectations, and concerns. These invaluable insights heavily influenced the development of corporate strategy included the revised 3 year Strategic Plan derived in December 2023. Throughout the process of value creation, we diligently monitored our impacts across economic, social, and environmental dimensions, striving to address any discrepancies between our actions and stakeholder expectations. By adhering to industry specific practices, we proactively implemented corrective measures to enhance positive impacts while mitigating any negative consequences. Our disclosure of impacts follows the guidelines outlined by the Global Reporting Initiative (GRI), and our actions for managing impacts are aligned with the United Nations' Sustainable Development Goals (SDGs), which we have voluntarily embraced. To uphold the credibility and transparency of our reporting, we have sought independent assurance for this section from Ernst & Young, a reputed firm of Chartered Accountants.





Impact Management Process



Stakeholder wise Impacts Created 2023 24

Stakeholders	Our Sustainability Goals	UN Global Compact Consideration Principle	Aligned UN SDG	Our Achievements 2023/24
Shareholders	<ul style="list-style-type: none"> ❖ Sustain solid profitability growth with a robust financial position. ❖ Offer satisfactory shareholder returns whilst maintaining growth in shareholder funds ❖ Improved asset quality 		 	<ul style="list-style-type: none"> • During the reporting period, MI recorded robust results by posting a commendable Profit before Tax (PBT) of Rs. 820 million and a Profit after Tax (PAT) of Rs. 556 million, marking remarkable YoY growth rates of 517% and 424% respectively. • MI's capital strength remained solid with shareholder funds reaching over Rs. 12 Bn as at 31st March 2024 with 10% YoY growth. • Despite industry wide deterioration in credit quality, we successfully kept asset quality one digit, keeping the 90-day Non-Performing Loan (NPL) ratio controlled at 9.81%.

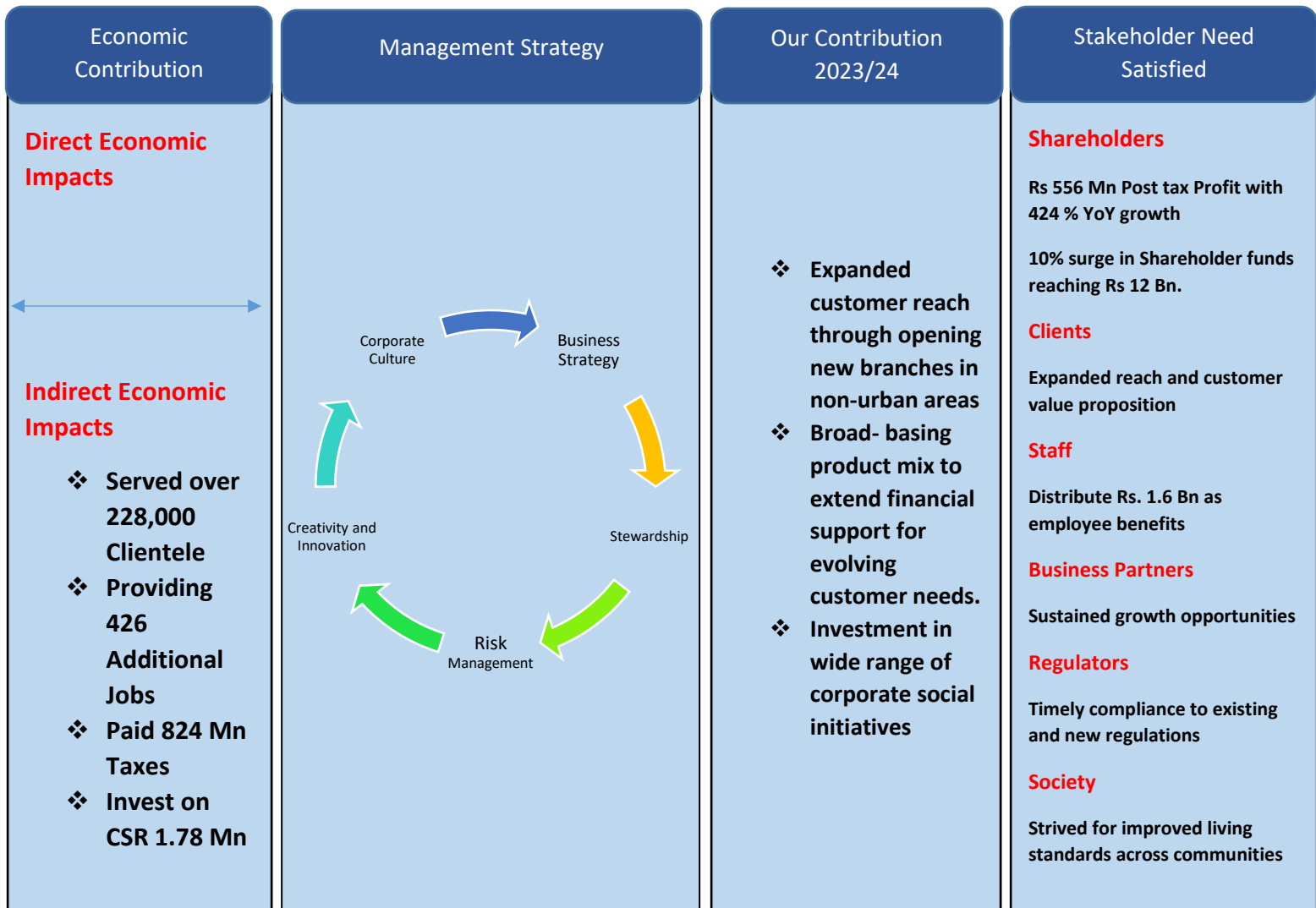
<p>Our Clients and Business Partners</p>	<ul style="list-style-type: none"> ❖ Broad- basing customer reach and experience ❖ Robust growth in both deposit and lending customer base. ❖ Uplifting trust and confidence among stakeholders ❖ Leveraging business partnerships for sustainable business growth 	<p>Human Rights: Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Human Rights : Make sure that they are not complicit in human rights abuses</p> <p>Environment : Encourage the development and diffusion of environmentally friendly technologies</p>		<ul style="list-style-type: none"> • Expanded branch network to 51, by launching 8 new branches across the island • Expanded Gold Loan operations across the branch network • Maintained steady growth in deposit base by 16% and reaching over Rs 36 Bn • Recorded a 13% impressive growth in lending portfolio • Embarked on a transformative journey to transition our core systems and sub-modules to a renowned Scierer e – financials IT system
<p>Staff</p>	<ul style="list-style-type: none"> ❖ Improve overall employee job satisfaction ❖ Improve employee wellbeing by providing both financial and non-financial benefits ❖ Retain and attract best talents ❖ Strengthen core competencies and skill sets 	<p>Labour : Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining</p> <p>Labour: The elimination of all forms of forced and compulsory labour</p> <p>Labour: The elimination of</p>		<ul style="list-style-type: none"> • Average employee training hours stood at 11 which total investment in employee trainings was Rs 3.89 Mn • New recruitments 426 • Installed an efficient performance based reward system • Increase in total employee benefits was up by 16%

		discrimination in respect of employment and occupation		
Society	<ul style="list-style-type: none"> ❖ Uplift community wellbeing. ❖ Innovate and develop new products to cater emerging needs of society 	<p>Environment : Businesses should support a precautionary approach to environmental challenges</p> <p>Human Rights : Make sure that they are not complicit in human rights abuses</p> <p>Human Rights: Businesses should support and respect the protection of internationally proclaimed human rights</p>		<ul style="list-style-type: none"> ● Investment in Corporate Social Responsibility Activities, <ul style="list-style-type: none"> Social Rs. 582,675 Education Rs. 398,975 Environment Rs. 796,500

<p>Regulators</p>	<ul style="list-style-type: none"> ❖ Proactive adoption of regulatory requirements ❖ Ensure zero penalty rate ❖ Timely submission of mandatory requirement/returns 	<p>Anti-Corruption : Businesses should work against corruption in all its forms, including extortion and bribery</p> <p>Human Rights: Businesses should support and respect the protection of internationally proclaimed human rights</p>	 	<ul style="list-style-type: none"> • Successfully adopted the new code of Best Practice on Corporate Governance issued by CA Sri Lanka • Made necessary arrangements to align with the relevant sections in Corporate Governance Direction which is come effect from 1st July 2024 • Zero penalty chargers incurred for the year
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Economic Impact Strategy

We endeavor to align our corporate strategy with national priorities, integrating global best practices to manage our triple bottom line. From this endeavor stems the economic impact strategy that extends widely as we serve a diverse range of consumers and businesses across various regions and communities, facilitated by our expanded product mix and budding network of 51 branches across the island. Embracing the imperatives of the United Nations Sustainable Development Goals and the principles enshrined within the Global Compact, we reaffirm our role as conscientious stewards of economic progress. Our economic impact transcends mere numerical metrics, resonating deeply through our value creation precipitated by our sustainable growth trajectory, the manifold employment opportunities engendered, and the tangible contributions to the government in the form of taxes and statutory payments. As we navigate the evolving terrain of economic resurgence, our unwavering commitment to holistic prosperity remains resolute, propelling us towards a future defined by sustainable success and enduring societal enrichment.



Direct Economic Impacts (GRI 201-1, 201-4)

We demonstrated our commitment towards contributing to the national economic growth by providing financial assistance to businesses and individuals, thereby boosting national output and investment opportunities. Whilst extending our financial support for the less privileged community, we played a vital role in bolstering overall national savings and living standards of communities by creating investment opportunities through deposit and savings products. Though we were conscious on employee head count and related costs in enhancing our productivity, during the year we offered new employment opportunities fueled by MI's branch expansions and continued to safeguard job security and staff's monetary obligations despite facing adverse effects of the macro-economic challenges. Moreover, amidst market volatilities and trying business conditions, we extended our service by broad-basing our product mix fulfilling evolving financing needs of the communities. Throughout these endeavors, we have diligently monitored our Direct Economic Impacts, remaining steadfast in our commitment to our core values and upholding the highest ethical standards in all our operations.

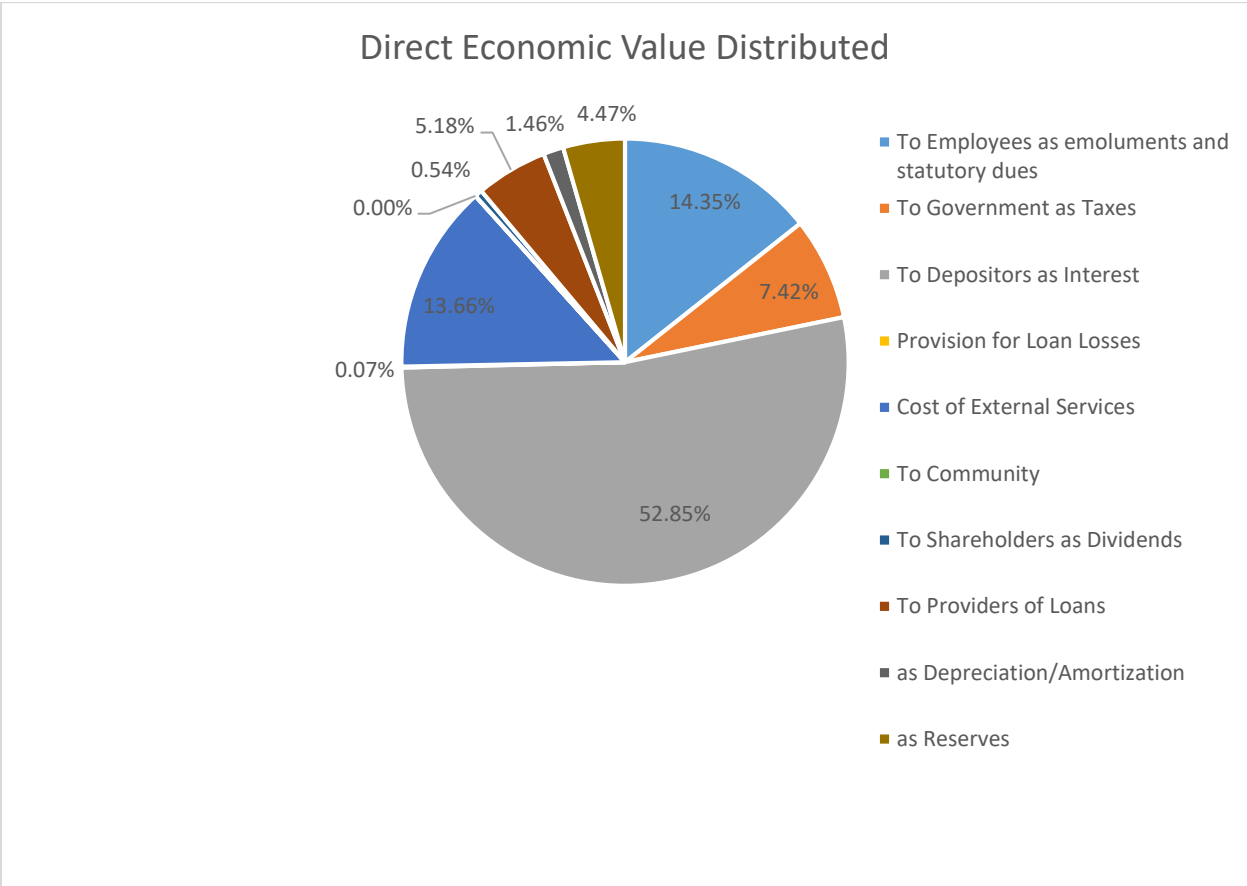
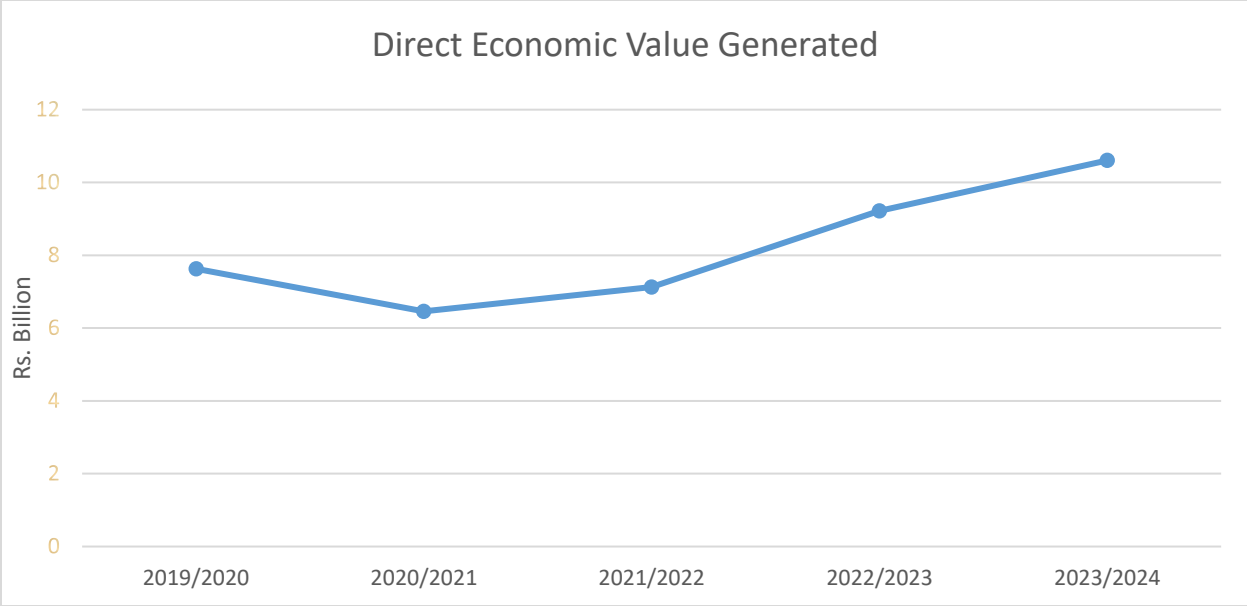
Economic Value Generated Distributed & Retained

Despite facing multifaceted challenges, we successfully navigated the year, with a remarkable upward trajectory by recording a commendable Profit after Tax (PAT) of Rs. 555.8 million, whilst generating an economic value of Rs. 11.1 billion, which reflected a steady 23% YOY growth. Keeping long-term growth prospects of the Company in mind, 5.9% of the total value addition was preserved within the business and the remainder was distributed. Accordingly, 14.35% was distributed as emoluments and statutory dues to employees and 7.42% by way of taxes to the Government. During this period, we have not received or obtained any financial assistance from the government for any business operational need or for any other purpose.

For the Year ended March 31st	2024	2023	2022	2021	2020
	Rs 000'	Rs 000'	Rs 000'	Rs 000'	Rs 000'
Interest Income	10,628,251	8,749,868	6,759,925	6,273,624	7,475,320
Commission Income	75,732	75,568	67,496	74,378	82,943
Share of Associate Company Profit	151,837	19,365	2,504	(36,654)	16,459
Others	244,975	210,288	300,285	148,630	51,906
	11,100,795	9,055,088	7,130,210	6,459,977	7,626,629

Direct Economic Value Distribution (Rs 000')

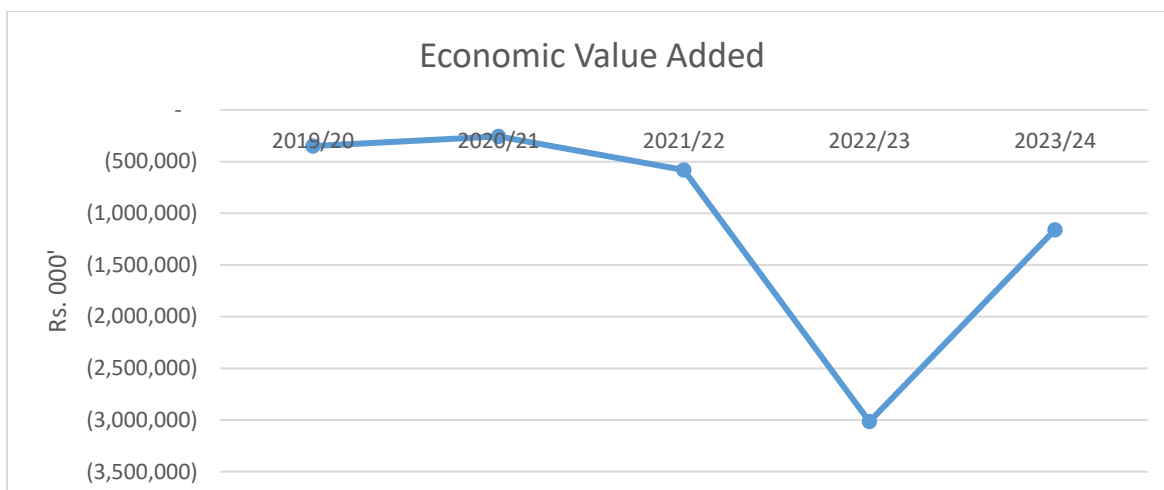
For the Year ended March 31st	2024		2023		2022		2021		2020	
To Employees as emoluments and statutory dues	1,592,749	14.35%	1,302,861	14.39%	1,346,538	18.88%	988,823	15.31%	989,859	12.98%
To Government as Taxes	823,504	7.42%	358,615	3.96%	1,158,865	16.25%	511,287	7.91%	894,609	11.73%
Operating Costs										
To Depositors as Interest	5,866,339	52.85%	5,105,237	56.38%	2,002,432	28.08%	2,263,410	35.04%	2,591,133	33.97%
Provision for Loan Losses/Impairment Charges	7,911	0.07%	-	-	-	0.00%	42,134	0.65%	484,009	6.35%
Cost of External Services	1,516,172	13.66%	1,266,818	13.99%	1,224,360	17.17%	955,499	14.79%	1,010,985	13.26%
To Community	552	0.00%	287	0.00%	1,506	0.02%	1,203	0.02%	2,268	0.03%
Payments to Providers of Capital										
To Shareholders as Dividends	60,120	0.54%	-	-	345,690	4.85%	-	0.00%	60,120	0.79%
To Providers of Loans	575,264	5.18%	1,029,586	11.37%	583,787	8.19%	956,261	14.80%	1,201,019	15.75%
Economic Value Retained within the Business							-			
- as Depreciation/Amortization	162,490	1.46%	161,831	1.79%	156,759	2.20%	136,725	2.12%	144,478	1.89%
- as Reserves	495,694	4.47%	-170,146	-1.88%	310,271	4.35%	604,636	9.36%	248,148	3.25%
	11,100,795	100%	9,055,089	100%	7,130,210	100.00%	6,459,977	100.00%	7,626,629	100.00%



Economic Value Added (EVA)

Economic Value Added, being another key measure for us in observing our economic footprint, improved from a negative Rs. 3,016 million to a positive Rs. 2,204 Mn for the year, which reflected a notable 173% YOY growth resulting mainly from the improved profitability and rapid downward trend in Treasury bill rates impacting cost of equity.

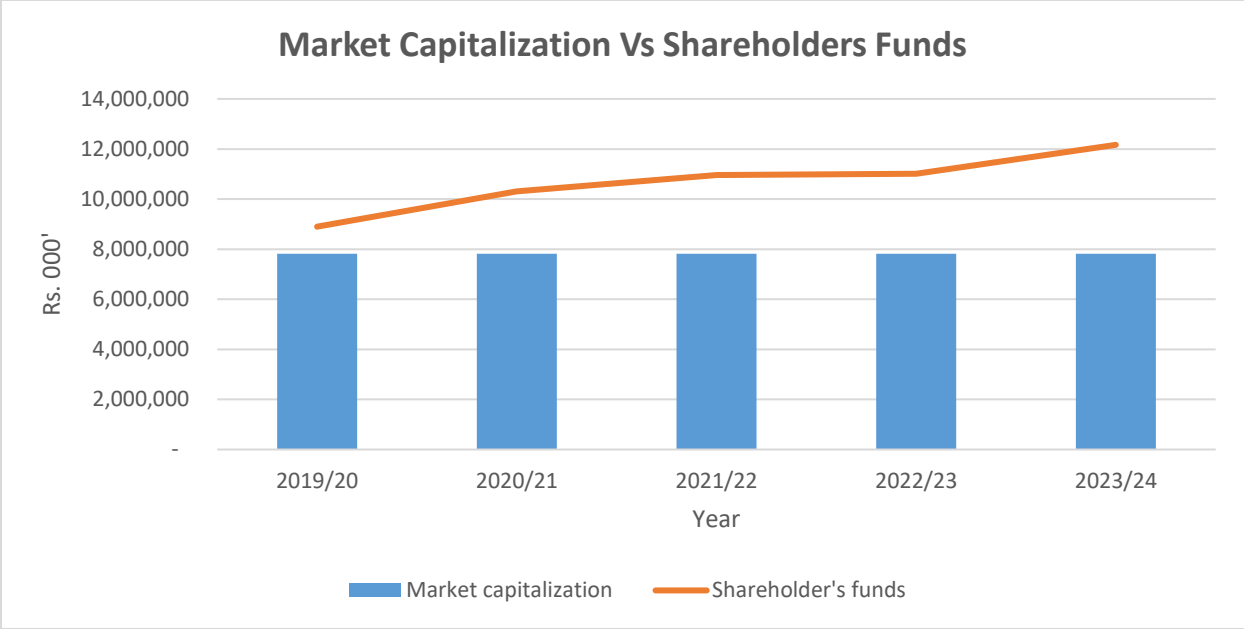
As at 31 March	2023/24 (Rs. 000)	2022/23 (Rs. 000)	2021/22 (Rs. 000)	2020/21 (Rs. 000)	2019/20 (Rs. 000)
Invested Equity					
Shareholders' funds	12,165,068	11,016,006	10,974,336	10,309,570	8,898,327
Add: Provision for impairment	1,498,895	1,614,850	1,961,619	2,320,484	2,371,177
Total	13,663,963	12,630,856	12,935,955	12,630,054	11,269,503
Earnings					
Net Profit after tax	555,814	106,053	1,011,550	614,143	371,708
Add: Impairment charge	7,911	-	-	42,134	484,009
Less: Bad debt written off	(45,208)	(14,441)	(147,318)	(32,827)	(82,336)
Total	518,517	91,612	864,233	623,450	773,382
Cost of equity (based on 12 months Weighted Average					
Treasury Bill Rate plus 2% for the Risk Premium)	12.28%	24.31%	11.31%	7.37%	10.06%
Cost of average equity	1,677,935	3,070,561	1,445,758	880,201	1,121,676
Economic Value Added	(1,159,418)	(2,978,949)	(581,525)	(256,750)	(348,293)



Market Value Added

Market Value Addition (MVA) is a measure of a company's performance based on the movement of its share prices in the market, which is calculated by comparing the shareholder funds to the market capitalization. A higher MVA indicates successful wealth creation for shareholders, while a lower MVA reflects contracted results. At MI, value of shareholders' funds was greater than the market value of the company. In the context of a comparatively smaller ordinary investor share base, and limited trading of MI's stock, market capitalization remained stagnant compared to the increasing of shareholder assets, resulting in this negative MVA position. As the net worth of MI is on a growth trajectory, the company expects its MVA to step up once greater trading takes place to reflect the equity expansion.

Rs 000'	2023/24	2022/23	2021/22	2020/21	2019/20
Market capitalization/ Market value of equity	7,815,600	7,815,600	7,815,600	7,815,600	7,815,600
Less: Equity owner's funds					
Shareholder's funds	12,165,069	11,016,005	10,964,237	10,309,570	8,898,327
Total equity owners' funds	12,165,069	11,016,005	10,964,237	10,309,570	8,898,327
Market value added	(4,349,469)	(3,200,405)	(3,148,637)	(2,493,970)	(1,082,727)



Indirect Economic Impact

In scrutinizing the broader consequences of our operational footprint, it becomes evident that our organization exerts a profound influence on the economic landscape. As we engage in extensive deposit-taking and lending activities at a substantial scale, our operations reverberate throughout the economic ecosystem, shaping patterns of investment, consumption, and growth. This expansive reach underscores the heightened indirect economic implications stemming from our operations, accentuating our role as a pivotal actor within the financial realm. Moreover, our concerted emphasis on incorporating environmental and social considerations into our operational framework signifies a conscientious commitment to holistic sustainability, wherein economic objectives are intricately interwoven with environmental stewardship and social responsibility.

Furthermore, our strategic deployment of credit facilities across diverse sectors of the economy, including but not limited to tourism, agriculture, commercial ventures, and consumption, underlines a multifaceted approach to economic empowerment and development. By developing widespread access to credit, we catalyze entrepreneurial endeavors, bolster agricultural productivity, and stimulate consumer spending, thereby stimulating a ripple effect of economic vitality across various spheres. This strategic dispersion of credit facilities not only amplifies our economic footprint but also embodies a steadfast dedication to fostering inclusive growth and

prosperity. Our concerted expansion of branch networks into previously undeserved regions exemplifies a proactive stance toward community development, as evidenced by our advocacy of Gold backed lending initiatives. Through extending financial services to less privileged communities, we not only promote access to capital but also fortify socioeconomic well-being, thereby exemplifying our enduring commitment to driving positive economic transformations at both the local and national levels

Province	New Credit Disbursements (Leasing Product) Rs. Mn	No of New Recruitments	No of Branches
Western	17,640	261	24
Southern	3,662	51	7
Northern	129	10	2
Eastern	397	6	2
North Central	1,292	11	3
North West	3,506	27	5
Central	411	26	3
Uva	72	9	1
Sabaragamuwa	1,747	25	4

MI's Credit Disbursement towards Economic Transformation

The strategic allocation of credit disbursements across diverse sectors of the economy exemplifies our commitment to fostering robust economic growth. Our comprehensive approach ensures that capital flows efficiently to vital industries, thereby catalyzing economic activities and amplifying multiplier effects throughout the economy. By meticulously assessing sector-specific needs and risk profiles, we optimize resource allocation to facilitate innovation, productivity enhancements, and job creation. This prudent deployment of credit not only fortifies the financial stability of our institution but also reinforces our pivotal role in driving sustainable economic transformation towards a developed nation. Through these concerted efforts, we align our objectives with broader socioeconomic imperatives, positioning ourselves as catalysts for enduring prosperity and resilience in the face of dynamic market conditions.

FIELD OF CREDIT DISBURSEMENTS	Disbursed Amount (Rs. Mn)		
	2023/24	2022/23	CHANGE %
AGRICULTURE, FORESTRY & FISHING	5,148	4,386	17.38%
ARTS, ENTERTAINMENT & RECREATION	622	504	23.39%
CONSTRUCTION & INFRASTRUCTURE DEVELOPMENT	3,004	3,273	-8.22%
CONSUMPTION	1,937	1,894	2.25%
EDUCATION	1,562	1,469	6.29%
FINANCIAL SERVICES	1,285	1,102	16.68%
HEALTH CARE, SOCIAL SERVICES & SUPPORT SERVICES	3,290	3,190	3.12%
INFORMATION TECHNOLOGY AND COMMUNICATION	994	907	9.59%
LENDING TO MINISTRY OF FINANCE	59	59	0.65%
MANUFACTURING	5,840	5,490	6.38%
PROFESSIONAL, SCIENTIFIC & TECHNICAL ACTIVITIES	7,023	6,334	10.88%
TOURISM	1,212	871	39.07%
TRANSPORTATION & STORAGE	8,380	7,527	11.34%
WHOLESALE & RETAIL TRADE	9,036	8,390	7.71%

MI's Impactful Service to the Financial System (GRI 203-2)

Within the dynamic tapestry of the financial landscape, our company stands as a committed upholder of expertise and influence, commanding a substantial market share reflective of our enduring legacy and unparalleled acumen. Our robust foothold in the sector attests to our adept navigation of market forces and our strategic deployment of resources, resulting in a formidable presence that resonates across diverse financial arenas. We have also made significant contributions to the stability and development of the financial sector by actively participating in the efforts of the Finance House Association (FHA) to establish industry best practices and address emerging industry-specific issues.

MI's operational ethos are the identical pillars of prudent business practices and transparent governance policies, which serve as the requirements of our enduring success and contribute immeasurably to the overall resilience of the finance industry. By adhering steadfastly to principles of integrity and accountability, we not only safeguard the interests of our stakeholders but also serve as an inspiration of exemplary conduct within the broader financial system. Our definite dedication to upholding the highest standards of corporate governance engenders trust and

confidence among investors, regulators, and peers alike, fostering an environment conducive to sustainable growth and innovation.

As we navigate the complexities of an ever-evolving financial landscape, our staunch commitment to excellence remains resolute, propelling us to the forefront of industry leadership and ensuring our continued relevance in an increasingly competitive background. With a persistent focus on delivering value, driving innovation, and cultivating enduring partnerships, we are well poised in navigating through the flows of change with an unwavering resolve, positioning ourselves as a cornerstone of stability and progress within the financial industry.

Creating Employment Opportunities (GRI 203-2)

With respect to employment generation within the financial industry, our steadfast commitment to expansion and diversification has catalyzed a notable surge in job creation. By accelerating our branch expansion plan, opening new branches nationwide, alongside broadening our gold loan operations across our branch network, we have generated new employment opportunities across various regions. During the reporting period, we strengthened our workforce by welcoming 426 individuals, forming a gender-diverse cohort consisting of 283 male and 143 female professionals. As of year-end, our collective workforce stands at an impressive 1198 individuals.

Our commitment to fostering a culture of professional advancement is evident through the provision of ample career growth opportunities, supported by a robust mechanism for employee promotions. Moreover, our dedication to nurturing talent is underscored by the provision of comprehensive training programs, with an average employee training record of 11 hours, ensuring that our workforce remains equipped with the requisite skills and knowledge to thrive in a dynamic industry landscape. Recognizing the intrinsic value of our human capital, we distributed 16% of our earnings towards enriching employee benefits, thus fortifying our position as an employer of choice. For further insights into our human capital initiatives, we invite stakeholders to peruse the dedicated sections within our annual report web content – Human Strength report.

Social and Environmental Investment (GRI 203-1)

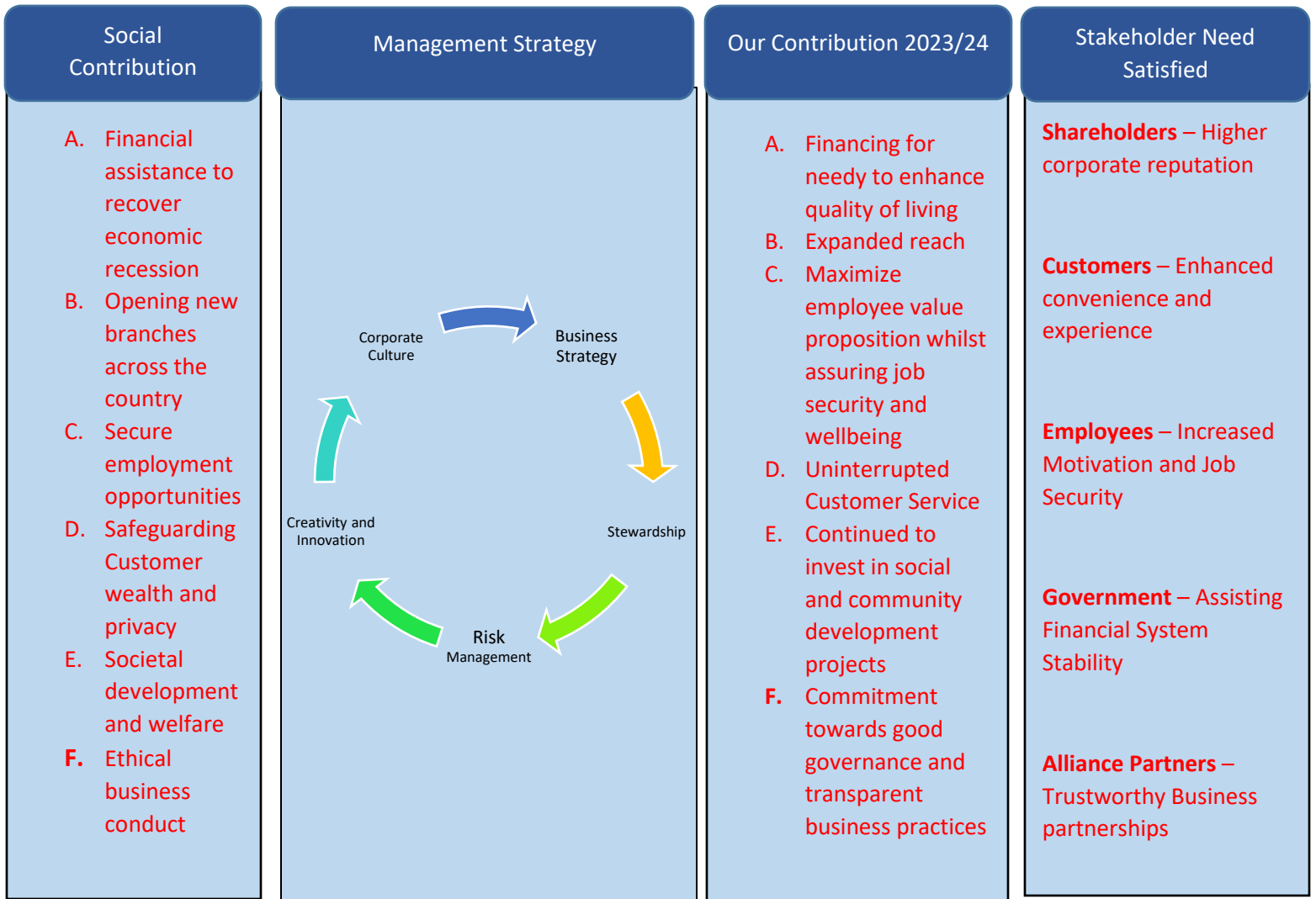
Within the purview of societal and environmental stewardship, our strategic initiatives underscore a steadfast commitment to fostering holistic prosperity. Rooted in a profound comprehension of our societal role, we have aligned our business operations to serve as catalysts for community development. Our conscientiously crafted business processes are meticulously engineered not only to optimize operational efficiencies but, more importantly, to mitigate adverse environmental impacts, thereby epitomizing our resolute dedication to environmental sustainability. As stewards of sustainable progress, our endeavors transcend mere profitability, capturing a profound code of responsibility towards society and the environment

Societal and Environmental Investments/Expansions

Sector	Activity	Monetary Cost
Education	Donation of School Books to Grade 1 Students - Pahala Vitiyala Kanishta Vidyalaya	75,000
	Renovate existing washroom and built new washroom - Ku/ Sri Saranankara Maha Vidyalaya	273,975
	Distribution of school books for Christmas Gift – Kalahe Methodist Church	50,000
Environment	T shirt Printing for Wild Life Crime App Launch	56,000
	Developing a Monkey Protection Cage at Attidiya Sanctuary	125,500
	Insurance Chargers for Wild Life Fund	100,000
	FHA Tree planting project	515,000

Social Impact Management (GRI 413-1)

Having recognized the importance of creating positive societal impacts, we continued to allocate resources towards initiatives aimed at uplifting living standards of our communities. Our dedication to social assistance was revealed through the investments we made and extent of the impacts we created through the projects we conducted. These efforts underscore our commitment to not only pursue commercial gain but also to act as responsible corporate stewards, thereby reinforcing the symbiotic relationship between our organization and the communities we serve.



Ethical Business Conduct

Our business operates under a robust set of principles and a strong corporate culture that emphasizes professionalism, accountability, and integrity. We ensure adherence to pertinent regulatory guidelines while adopting industry-leading practices to safeguard public interests and address stakeholder concerns. We adhered to the Shop and Office Employees Act and contributed Rs. 154 million to the statutory employee funds. Our corporate protocols and procedures are deliberately designed to deter any unlawful or unethical conduct that might compromise societal values. Furthermore, we have implemented rigorous customer due diligence measures to mitigate the risk of money laundering, and actively foster a culture of whistleblowing to deter instances of corruption and misconduct.

Sustainable Workforce

Grounded in the principles of equity and empowerment, our workforce initiatives are designed to nurture a working environment where employees can thrive both personally and professionally. By addressing both the financial and non-financial aspects of employee benefits, we ensure that our workforce benefits are attractive to sustain these standards of living.

By recruiting 426 new team members, we reaffirmed our commitment to nurturing talent from within while strategically augmenting our team with fresh perspectives and expertise. Moreover, in alignment with our values of fairness and inclusivity, every promotion and remuneration adjustment was executed with meticulous attention to equality, ensuring that all employees received recognition and compensation commensurate with their contributions. Furthermore, to incentivize collaborative efforts and acknowledge outstanding performance, we established a practice of honoring employees who surpassed their designated responsibilities with personalized recognition plaques.

Financial Inclusion

With a strategic focus on addressing the complicated needs of our community, we continued to broad-based our product mix as well as service standards to better serve the evolving landscape of financial requirements. Our deliberate expansion of gold loan offerings into less privileged areas serves as a testament to our proactive endeavors in bridging economic disparities and facilitating access to financial assistance for those who need them most. By expanding our reach into underserved regions, we have not only provided liquidity for individuals but also spurred economic development and resilience within such communities.

Sector	Activity	Monetary Cost
Social	Wanitha Day Program	122,100.00
	Release of Goat prepared for death	165,000.00
	Build new Two washrooms - Wimala Elders Home Kalutara - Payagala	170,575.00
	Donation for ICASL project for clean water – Gammedda - Welgala Kanishta Vidyalaya - Nelliya	50,000.00
	Donation to a Customer of Polonnaruwa Branch	75,000.00

Environmental Sustainability Oversight

As a prominent organization in the financial services sector, we recognize the significance of conserving natural resources and hence we carefully manage our operations to minimize our ecological footprints. Mindfully navigating through our business endeavors, we remain steadfast in our commitment towards mitigating adverse impacts on the environment. Especially, our relentless pursuit of digitization efforts combined with resource optimization stands as a pivotal for our commitment towards sustainability. By integrating cutting-edge technologies, we have streamlined processes, significantly reducing waste of natural resources and fostering a culture of efficiency.



Resource Optimization

Material (GRI 301-1)

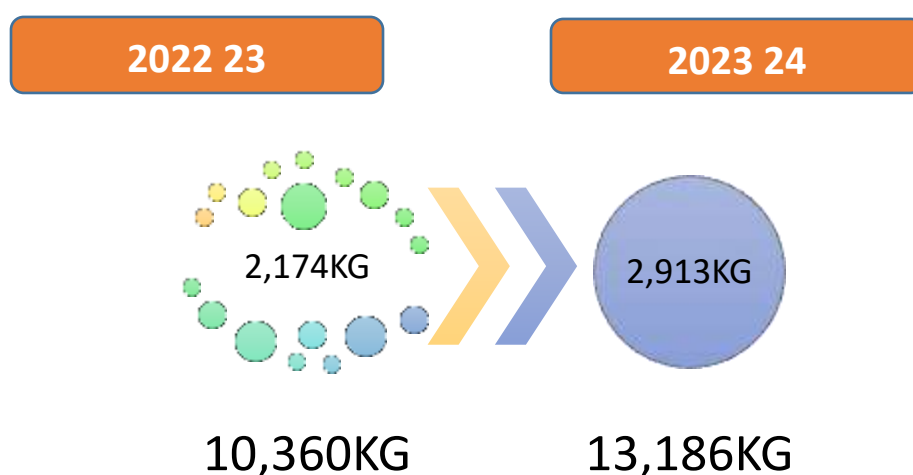
Although our core business operations are not heavily reliant on material consumption, we do utilize consumables for diverse office administration purposes. Over the past five decades, MI has undergone significant growth, resulting in a gradual increase in the consumption of these resources. Nonetheless, as part of our ongoing commitment to cost optimization, we have proactively implemented measures to manage these consumables more effectively and efficiently.

Stationary Usage at MI

Type of item	FY 2023/ 24	FY 2022/ 23	FY 2021/ 22	FY 2020/ 21	FY 2019/ 20
Photo copy paper :					
- A4	5,479	4,376	6,396	5,765	7,500
- Legal	110	98	160	129	180
- A5	541	275	471	357	580
Ink cartridges /Fax/Printers (No. of cartridges)	280	183	240	200	223
Photo Copy Toner, Fax Toner & Laser Jet Printer Toners (No. of units)	1,988	1,782	2,400	2,032	2,200
Box files (No. of Box files)	783	653	825	774	890

Our Contribution towards Recycling (GRI 301-2)

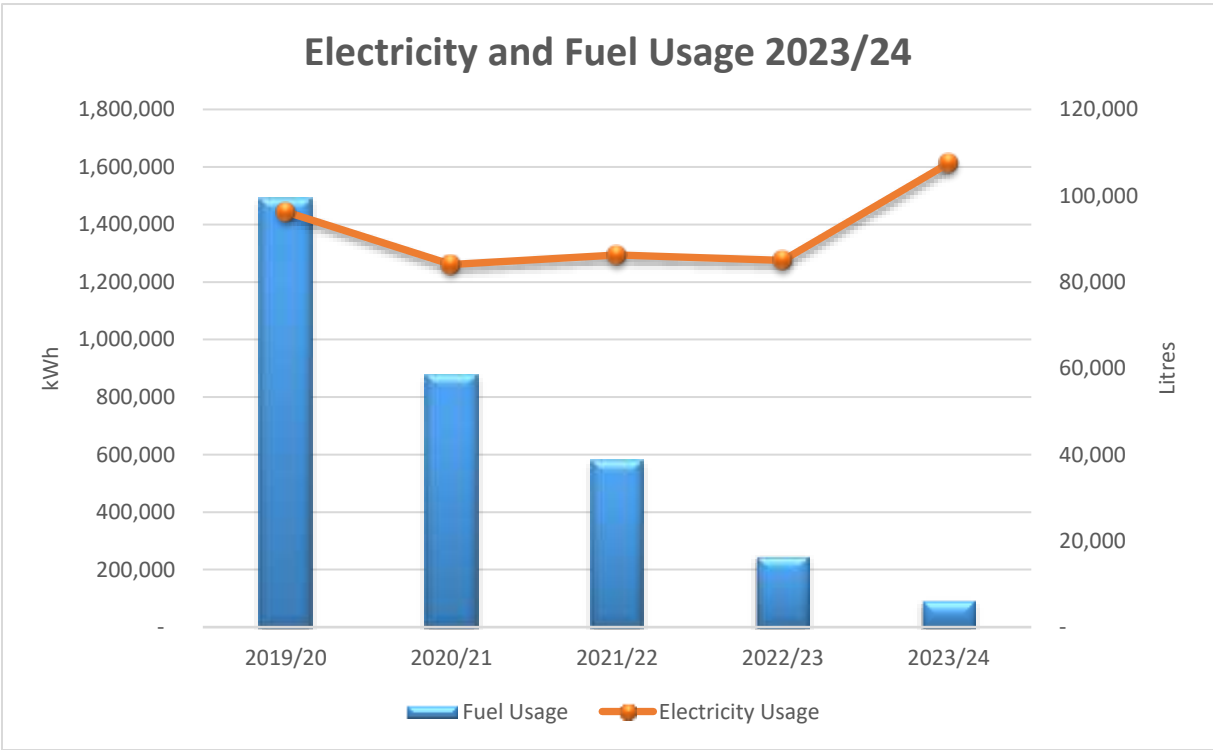
In line with the framework of our business operations, paper remains a primary consumable, and therefore to manage usage in a versatile manner we have put through a comprehensive recycling program. Through strategic collaborations with an external party, we have fortified our recycling efforts, ensuring that our discarded paper materials are recycled effectively. In the reporting financial year, we contributed 2913 kilograms of paper to recycling endeavors, representing a notable 34% increase compared to the preceding year. This upward trajectory and initiation to re-use printer cartridges underscores our dedication to continuous improvement in environmental performance and reinforces our resolve to minimize ecological impact while fostering a culture of responsible resource management within our organization and broader community.

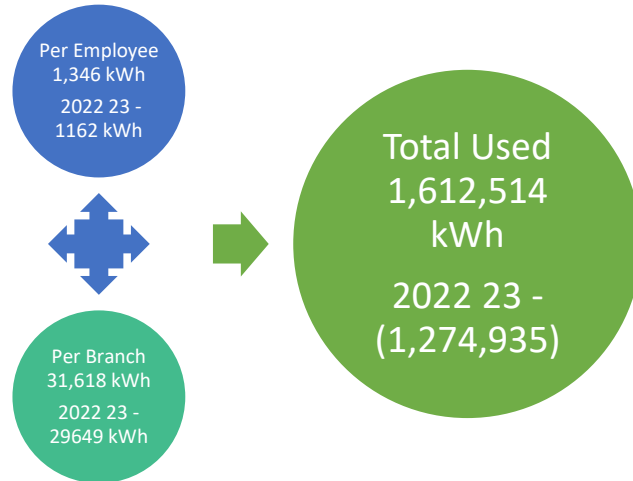


Use of Energy Sources (GRI 302-1, 302-3, 302-4)

As an integral component of our service delivery framework, electricity serves as our primary energy source, facilitating the seamless provision of services to our esteemed clientele. Moreover, we carefully manage our fuel consumption for staff commuting, business-related travel, and outbound logistics ensuring seamless operations and optimizing efficiency. By maintaining a steadfast dedication to conscientious energy management strategies, we aim to maximize resource efficiency while mitigating our environmental footprint underscoring our commitment towards sustainable business practices.

Electricity and Fuel Usage 2023/24

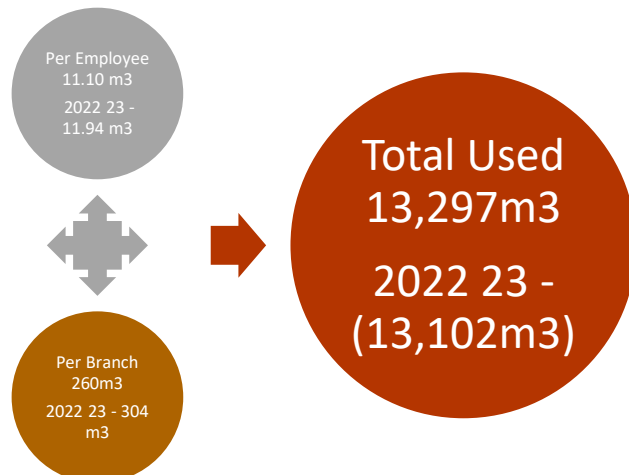




Energy Source	Consumption Levels		
	2023/24	2022/23	2021/22
Energy used within organization (kWh)	1,612,514	1,274,935	1,260,820
Total employees	1,198	1,097	1,094
Energy consumed per employee (kWh per employee)	1,346	1,162	1,136

Water usage (GRI 303-1, 303-2,303-4, 303-5)

Given the nature of our business, our commercial activities have minimal water consumption requirements, primarily limited to drinking and sanitation purposes. As the majority of our branches utilize municipal water sources, our direct impact on natural water resources remains minimal. Consequently, we do not engage in water reuse or recycling practices. Our discharge of water adheres strictly to the protocols outlined by the National Water Supply and Drainage Board, ensuring hygienic disposal and avoiding any adverse effects on local water bodies.



Waste Management Process Adopted (GRI 306-1, 306-2, 306-3, 306-4, 306-5)

Our waste management strategies have effectively minimized negative impacts on the environment, preventing water pollution and harm to ecosystems and habitats. We have also ensured that our activities do not result in any sort of significant hazardous spills by not engaging in any activities that generate hazardous waste for the natural environment, under the terms of the Basel Convention. In addition, we do not engage in the transport of hazardous waste that supports marine pollution. We discharge general waste (excluding paper waste), which complies with Government regulations and best practices, with the support of the Colombo Municipal Council.

Type of Waste	Disposal Frequency	Mode of Disposal
Paper Based Waste	Weekly	Waste paper was collected daily from the departments at Head Office and disposed to an authorized third party on a weekly basis.
E-Waste	Quarterly/Semi-Annually	A separate storage area was assigned to store e-waste. Periodically, an inventory was taken and quotations called for e-waste disposal with items being sold at best price.
Food and Related	Daily	Food waste was collected daily by the municipal council.

MI's Impact on Climate

In light of the escalating climate emergency and its profound societal and commercial ramifications, our company remains acutely aware of both the direct and indirect consequences.

Particularly the pervasive heat waves that swept across various regions, precipitating heightened energy consumption as efforts to alleviate heat-related exigencies surged. Despite these exigent circumstances, our commitment to resource conservation persevered constant. Through rigorous internal protocols and strategic initiatives, we diligently endeavored to curtail energy utilization, thereby fortifying our resilience amidst climate-induced adversities. Furthermore, we proactively promoted green lending initiatives at a monumental scale, aligned meticulously with the holistic objectives delineated by the United Nations Sustainable Development Goals.

Impact Monitoring Mechanism

We understand the significance of monitoring our economic, social, and environmental impacts as a critical component of optimizing value generated through our business conduct. Amidst ongoing market fluctuations and heightened uncertainties, we remained vigilant, closely observing internal and external shifts to swiftly identify emerging challenges and risks. Through proactive strategies, our aim was to bolster our resilience and advance towards our objectives. MI's Corporate Planning Unit played a pivotal role in conducting regular evaluations and monitoring broader economic objectives, providing consistent updates to both the Board and Management on progress in these realms. Moreover, the Sustainability Governance Committee, in collaboration with the Finance Department and the Internal Audit team, assumed responsibility for overseeing our social and environmental footprint. They assessed areas necessitating immediate attention and implemented measures to mitigate or eliminate any resultant adverse effects.

Customer Contacts and Grievance Handling

Our company has established a robust grievance management system that permeates every level of our organizational structure. This system ensures rapid and thorough resolution of grievances raised by stakeholders against the company. Specifically, social and environmental concerns and complaints are directed to the Sustainability Governance Committee, through our branch network and relevant officers at the Head Office.

Moreover, we afford stakeholders an avenue to voice their opinions and concerns through a feedback form included in our Annual Report. As of the report's publication, we report that no social or environmental grievances, nor any negative feedback, have been formally communicated by any interested party to the Company during the reporting period.