

Kasun Palisena

28 January 2018

Hon. Member of Parliament representing Colombo District,

Appeal for fairness in parliamentary debates and media comments about my role in Perpetual Treasuries Ltd.

Much has been said that by trading in Government Treasury Bonds my company has caused grave losses to the National economy and State entities. As a result of incessant media attention my company and I have been vilified in both the print and electronic media. In the face of the one sided media onslaught that I have had to endure the past year, my family and I have suffered immeasurably. I am simply writing this letter because of a desperate need to stop the one sided attacks on myself and my company and to highlight certain facts, in the humble and sincere hope that the fair and the educated members of parliament when matters pertaining to my company are debated, will come to their own independent decisions with regard to certain facts that I wish to bring to light.

I am born and bred in Colombo Sri Lanka for all of my 34 years and attended a government school for primary and secondary education. My wife and I are gifted with two beautiful children, one aged 2 years and the other being only two months old. My father worked in the private sector and my mother, when she retired, had finished in excess of 40 years government service.

I am writing to you being a resident of your electorate. By this letter I mean no disrespect whatsoever to anyone and I am merely setting out a factual position which can be justified and empirically verified.

There has been a large hue and cry that my company has sold Government Treasury Bonds causing losses to several State entities. Nothing could be further from the truth. During the period 01.02.2015 to 30.09.2016, our company has sold 7 ISIN categories of Treasury Bonds to Employees Provident Fund, Sri Lanka Insurance Corporation and National Savings Bank. According to calculations and workings (which I am happy to share to anyone who emails me at kpalisena@gmail.com), these State entities have to date made returns **on the said bonds which I sold them** in excess of LKR 25 Billion (USD 164 Million).

As such, the allegations made in the media against me and my company I state are absolutely untrue. If the Central Bank permits my company to purchase these Treasury Bonds back from these State entities, we are willing to purchase the same at the same price we sold at in order to prove that what we sold had in fact **increased in value**.

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	Face Value	ISIN	මිලදී ගත් මුදල	EPF P/P	විකුණු මුදල	PTL P.R.P	EPF LOSS ON MATURITY
1	2000 @ 94/=	LKB 03045 C013	1872	2431	121/=	560	2455 - 2000 = 455
2	11600 @ 72/=	LKB 01528 A017	8353	12276	105/=	3923	12492-11600=892
3	13950 @ 71/=	LKB 02541 A016	9904	14995	108/=	5091	14921-13950 = 971
4	31400 @ 71/=	LKB 01530 E 152	22294	33000	105/=	10706	32223- 31400 = 823
5	4000 @ 73/=	LKB 01226 F 014	2920	4730	118/=	1810	4519 - 4000 = 519
6	4150 @ 73/=	LKB 01025 C 157	3030	4592	110/=	1562	4559 - 4150 = 409
7	6100 @ 73/=	LKB 02035 C155	4453	7122	116/=	2669	7193 - 6100 = 1093
			52826	79146		26316	5162