

INTERIM FINANCIAL STATEMENTS

For the Period Ended 30 June 2024



UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Group			Company		
		Un-audited Period ended 30.06.2024	Un-audited Period ended 30.06.2023	Variance	Un-audited Period ended 30.06.2024	Audited Period ended 30.06.2023	Variance
Revenue from contracts with customers	5	1,906,136	2,439,829	-21.9%	1,263,299	1,248,268	1.2%
Cost of sales		(1,334,622)	(1,757,086)	24.0%	(801,787)	(800,617)	-0.1%
Gross profit		571,514	682,743	-16.3%	461,512	447,651	3.1%
Distribution expenses		(138,805)	(132,673)	-4.6%	(85,369)	(73,844)	-15.6%
Administrative expenses		(646,524)	(595,627)	-8.5%	(481,438)	(490,868)	1.9%
Net impairment (losses)/gains on trade and other receivables		(7,063)	4,924	243.4%	(33,774)	5,981	-664.7%
Other gains/(losses)-net	6	4,766	(471)	1112.0%	15,094	135,464	-88.9%
Other income		26,387	20,824	26.7%	52,157	53,172	-1.9%
(Loss)/profit from operations		(189,725)	(20,280)	-835.5%	(71,818)	77,556	-192.6%
Finance income		74,263	18,600	299.3%	59,420	45,525	30.5%
Finance cost		(113,557)	(159,211)	28.7%	(5,362)	(7,246)	26.0%
Net finance (cost)/income		(39,294)	(140,611)	72.1%	54,058	38,279	41.2%
(Loss)/profit before income tax expense		(229,019)	(160,891)	-42.3%	(17,760)	115,835	-115.3%
Income tax reversal/(expense)		44,238	27,093	63.3%	(5,982)	(28,626)	79.1%
(Loss)/profit for the period		(184,781)	(133,798)	-38.1%	(23,742)	87,209	-127.2%
Other Comprehensive Income							
Items that will not be reclassified to profit or loss							
Changes in the fair value of equity investments at fair value through Other Comprehensive Income		16,780	12,125		11,281	9,448	
Other Comprehensive Income for the period		16,780	12,125		11,281	9,448	
Total Comprehensive (loss)/income for the period		(168,001)	(121,673)		(12,461)	96,657	
(Loss)/profit attributable to:							
Owners of United Motors Lanka PLC		(184,781)	(133,798)		(23,742)	87,209	
(Loss)/profit for the period		(184,781)	(133,798)		(23,742)	87,209	
Total Comprehensive Income attributable to:							
Owners of United Motors Lanka PLC		(168,001)	(121,673)		(12,461)	96,657	
Total Comprehensive (loss)/Income for the period		(168,001)	(121,673)		(12,461)	96,657	

Earnings per share-basic and diluted (LKR)

(1.83) (1.33) (0.24) 0.86

Note:

All amounts are in LKR.'000s, unless otherwise stated.
Figures in brackets indicate deductions.

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	Un-audited 30.06.2024	Audited 31.03.2024	Un-audited 30.06.2024	Audited 31.03.2024
Assets				
Non-current assets				
Property, plant & equipment	9,002,603	9,013,146	8,042,124	8,057,729
Investment property	-	-	603,500	603,500
Intangible assets	137,785	144,742	134,898	141,854
Right-of-use assets	186,843	180,006	113,730	110,469
Investments in subsidiaries	-	-	922,400	922,400
Other financial assets at amortised cost	422,536	414,066	-	-
Financial assets at fair value through other comprehensive income	176,418	170,513	143,027	131,746
Reimbursable right	88	88	88	88
Deferred tax assets	889,956	832,711	-	-
Total non-current assets	10,816,229	10,755,272	9,959,767	9,967,786
Current assets				
Inventories	3,763,571	4,121,507	1,680,706	1,825,513
Trade and other receivables	2,713,766	3,061,541	1,095,082	1,406,960
Amounts due from related parties	130	-	337,103	382,979
Current tax receivables	19,630	19,630	-	-
Other financial assets at amortised cost	99,521	97,579	410,459	433,148
Financial assets at fair value through profit or loss	2,446,851	1,898,780	2,446,851	1,898,780
Cash and cash equivalents	202,464	254,016	135,281	158,228
Total current assets	9,245,933	9,453,053	6,105,482	6,105,608
Total assets	20,062,162	20,208,325	16,065,249	16,073,394
Equity and liabilities				
Equity				
Stated capital	336,335	336,335	336,335	336,335
Capital reserve	6,051,377	6,051,377	5,620,383	5,620,383
Other components of equity	(79,131)	(98,112)	(60,719)	(72,000)
Retained earnings	6,797,315	7,135,648	8,565,392	8,740,485
Total equity attributable to the equity holders of the parent	13,105,896	13,425,248	14,461,391	14,625,203
Non-current liabilities				
Employee benefit obligations	401,756	411,911	308,320	320,136
Lease liabilities	114,287	122,625	93,076	95,534
Deferred tax liabilities	600,486	594,502	601,986	596,002
Total non-current liabilities	1,116,529	1,129,038	1,003,382	1,011,672
Current liabilities				
Interest bearing borrowings	4,080,518	3,996,915	-	-
Trade and other payables	1,274,643	1,270,944	449,534	323,041
Lease liabilities	87,135	60,821	31,275	25,742
Amounts due to related parties	-	-	54,280	39,071
Current tax liabilities	144,276	153,763	30,578	38,636
Bank overdrafts	253,165	171,596	34,809	10,029
Total current liabilities	5,839,737	5,654,039	600,476	436,519
Total liabilities	6,956,266	6,783,077	1,603,858	1,448,191
Total equity and liabilities	20,062,162	20,208,325	16,065,249	16,073,394
Net assets per share -LKR	129.89	133.05	143.32	144.95

Note:

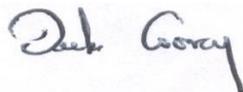
All amounts are in LKR.'000s, unless otherwise stated.

I certify that these interim financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.



Thushara Jayasekara
Executive Director - Finance

The Board of Directors is responsible for the preparation and presentation of these interim financial statements.



Devaka Cooray
Chairman
8-Aug-2024
Colombo



Chanaka Yatawara
Group Chief Executive Officer / Executive Director

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Capital Reserve	Other Components of Equity				Retained Earnings	Total Equity
			Development Reserve	Property, Plant & Equipment Replacement Reserve	General Reserves	FVOCI Reserve		
Group	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
Balance as at 01.04.2023	336,335	5,829,573	785,400	308,900	466,250	(170,303)	6,072,216	13,628,371
Loss for the three months ended 30.06.2023							(133,798)	(133,798)
Other Comprehensive Income								
Items that will not be reclassified to profit or loss								
Net change in equity investments at fair value through Other Comprehensive Income						12,125		12,125
Total comprehensive income for the period	-	-	-	-	-	12,125	(133,798)	(121,673)
Transactions with owners in their capacity as owners :								
Final dividend payable for 2022 / 2023							(126,126)	(126,126)
Total Dividends	-	-	-	-	-	-	(126,126)	(126,126)
Balance as at 30.06.2023	336,335	5,829,573	785,400	308,900	466,250	(158,178)	5,812,292	13,380,572
Loss for the nine months ended 31.03.2024							(139,149)	(139,149)
Other Comprehensive Income								
Items that will not be reclassified to profit or loss								
Re-measurements of post employment benefit obligations							(145,836)	(145,836)
Deferred tax on re-measurements of post employment benefit obligations							42,766	42,766
Net change in equity investments at fair value through Other Comprehensive Income						65,091	-	65,091
Net gains on disposal of equity investments at fair value through Other Comprehensive Income						(5,025)	5,025	-
Revaluation of land		322,759						322,759
Deferred tax on revaluation of land		(100,955)						(100,955)
Transfers to retained earnings			(785,400)	(308,900)	(466,250)		1,560,550	-
Total comprehensive income for the period	-	221,804	(785,400)	(308,900)	(466,250)	60,066	1,323,356	44,676
Transactions with owners in their capacity as owners :								
Balance as at 31.03.2024	336,335	6,051,377	-	-	-	(98,112)	7,135,648	13,425,248
Loss for the three months ended 30.06.2024							(184,781)	(184,781)
Other Comprehensive Income								
Items that will not be reclassified to profit or loss								
Net change in equity investments at fair value through Other Comprehensive Income						16,780	-	16,780
Net gains on disposal of equity investments at fair value through Other Comprehensive Income						2,201	(2,201)	-
Total comprehensive income for the period	-	-	-	-	-	18,981	(186,982)	(168,001)
Transactions with owners in their capacity as owners :								
First and final dividend payable for 2023/2024							(151,351)	(151,351)
Total Dividends	-	-	-	-	-	-	(151,351)	(151,351)
Balance as at 30.06.2024	336,335	6,051,377	-	-	-	(79,131)	6,797,315	13,105,896

Notes:
All amounts are in LKR.'000s, unless otherwise stated.
Figures in the brackets indicate deduction.

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Capital Reserve	Other Components of Equity				Retained Earnings	Total Equity
			Development Reserve	Property, Plant & Equipment Replacement Reserve	General Reserves	FVOCI Reserve		
Company	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
Balance as at 01.04.2023	336,335	5,436,283	785,400	308,900	466,250	(131,987)	7,038,343	14,239,524
Profit for the three months ended 30.06.2023							87,209	87,209
Other Comprehensive Income								
Items that will not be reclassified to profit or loss								
Net change in equity investments at fair value through Other Comprehensive Income						9,448		9,448
Total comprehensive income for the period	-	-	-	-	-	9,448	87,209	96,657
Transactions with owners in their capacity as owners :								
Final dividend payable for 2022 / 2023							(126,126)	(126,126)
Total Dividends	-	-	-	-	-	-	(126,126)	(126,126)
Balance as at 30.06.2023	336,335	5,436,283	785,400	308,900	466,250	(122,539)	6,999,426	14,210,055
Profit for the nine months ended 31.03.2024							268,666	268,666
Other Comprehensive Income								
Items that will not be reclassified to profit or loss								
Re-measurements of post employment benefit obligations							(131,711)	(131,711)
Deferred tax on re-measurements of post employment benefit obligations							38,529	38,529
Net change in equity investments at fair value through Other Comprehensive Income						55,564	-	55,564
Net gains on disposal of equity investments at fair value through Other Comprehensive Income						(5,025)	5,025	-
Revaluation of land		263,000						263,000
Deferred tax on revaluation of land		(78,900)						(78,900)
Transfers to retained earnings			(785,400)	(308,900)	(466,250)		1,560,550	-
Total comprehensive income for the period	-	184,100	(785,400)	(308,900)	(466,250)	50,539	1,741,059	415,148
Transactions with owners in their capacity as owners :								
Balance as at 31.03.2023	336,335	5,620,383	-	-	-	(72,000)	8,740,485	14,625,203
Profit for the the three months ended 30.06.2024							(23,742)	(23,742)
Other Comprehensive Income								
Items that will not be reclassified to profit or loss								
Net change in equity investments at fair value through Other Comprehensive Income						11,281	-	11,281
Net gains on disposal of equity investments at fair value through Other Comprehensive Income						-	-	-
Revaluation of land		-						-
Deferred tax on revaluation of land		-						-
Total comprehensive income for the period	-	-	-	-	-	11,281	(23,742)	(12,461)
Transactions with owners, recognised directly in equity								
First and final dividend payable for 2023/2024							(151,351)	(151,351)
Total Dividends	-	-	-	-	-	-	(151,351)	(151,351)
Balance as at 30.06.2024	336,335	5,620,383	-	-	-	(60,719)	8,565,392	14,461,391

Notes:
All amounts are in LKR.'000s, unless otherwise stated.
Figures in the brackets indicate deduction.

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Reporting entity

United Motors Lanka PLC (the "Company"), is a Public Quoted Company incorporated on 9 May 1989 and domiciled in Sri Lanka. The registered office and the principal place of business of the Company are located at No.100, Hyde Park Corner, Colombo 02.

The ultimate parent company - R I L Property PLC holds 51% of the issued shares of the Company.

2. Interim consolidated financial statements

The consolidated interim financial statements of the Group as at and for the period ended 30 June 2024 comprise the Company and its subsidiaries. All the group entities are limited liability companies, incorporated and domiciled in Sri Lanka.

The Company is primarily involved in distribution of brand new Mitsubishi and Fuso vehicles, used vehicles, spare parts, lubricants, 3D printers and filaments, after sales services and related services and other companies in the Group are engaged in distribution of vehicles of other brands, heavy equipment, trailers, generators, accessories, tyres and assembling of vehicles.

3. Basis of preparation

The interim financial statements of the Company and the Group have been prepared based on the Sri Lanka Accounting Standards SLFRS/LKAS and consistently applied the accounting policies as stated in the most recent annual report for the year ended 31 March 2024.

These interim financial statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on "Interim Financial Reporting" and should be read in conjunction with the annual financial statements for the year ended 31 March 2024.

These financial statements provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

The presentation and classification of the consolidated financial statements of the previous periods have been amended where relevant, for better presentation and to be comparable with those of current period.

4. Operating segments

An operating segment is a component of the Group that engages in business activities from which it earns revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components whose operating results are reviewed regularly by the Group Chief Executive Officer/Executive Director to make decisions about resources allocated to each segment and assess its performance and for which discrete financial information is available.

The business segments of the Group are highlighted in the table below:

Reportable segment	Nature of business
Spare parts & workshop	Repair and service of vehicles, machinery and equipment, Sale of vehicle spare parts, accessories and related components.
Vehicles	Sale of passenger vehicles, assembled vehicles, commercial vehicles, special purpose vehicles, pre-owned passenger vehicles and commercial vehicles. Provide vehicle sales facilitation and brokering services.
Equipment & machinery	Sale of heavy equipment, generators & machinery
3D Printers & services	Sale of 3D printers, filaments, spare parts and related services
Tyres	Sale of tyres
Lubricant and car care products	Sale of lubricants and car care products
Trailers	Manufacturing and selling of trailers, carriage of cargo containers and related services.

5. Revenue from contracts with customers

	Group		Company	
	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000
Spare parts, repairs and services	918,053	693,398	927,414	732,655
Vehicles	228,118	1,167,227	11,730	77,978
Local charges and brokering fees - vehicles	11,418	8,513	11,418	8,513
Equipment and machinery	37,634	87,409	-	-
3D printers and services	1,057	4,964	1,057	4,964
Tyres	73,607	55,873	-	-
Lubricants and car care products	306,880	422,445	308,758	423,216
Trailers	329,369	-	-	-
Hiring	-	-	2,922	942
	<u>1,906,136</u>	<u>2,439,829</u>	<u>1,263,299</u>	<u>1,248,268</u>

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

Timing of revenue recognition

The group recognised total revenue from the transfer of goods and services at a point in time.

	Group		Company	
	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000
Revenue recognised at a point in time	1,906,136	2,439,829	1,263,299	1,248,268
	<u>1,906,136</u>	<u>2,439,829</u>	<u>1,263,299</u>	<u>1,248,268</u>

Revenue by nature of transactions

	Group		Company	
	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000
Sale of goods	1,699,837	2,314,381	1,069,512	1,065,861
Rendering of services	194,881	116,935	179,447	172,952
Service support income	11,418	8,513	14,340	9,455
	<u>1,906,136</u>	<u>2,439,829</u>	<u>1,263,299</u>	<u>1,248,268</u>

6. Other gains/(losses)-net

	Group		Company	
	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000
Foreign exchange (losses)/gains-net	(202)	(19,777)	(4,323)	(5,116)
Impairment losses on borrowings	(4,441)	-	(4,441)	-
Net change in fair value of financial assets at				
Fair value through profit or loss-equity investments	4,780	19,306	4,780	19,306
Fair value through profit or loss-unit trust	3,359	-	3,359	-
Fair value through profit or loss-commercial papers	-	-	14,449	121,274
Net gains on disposal of				
Financial assets at fair value through profit or loss	1,270	-	1,270	-
	<u>4,766</u>	<u>(471)</u>	<u>15,094</u>	<u>135,464</u>

7. Fair values Vs. carrying amounts

7.1 The following notes show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and liabilities not measured at fair value if the carrying amount is a reasonable approximation of the fair value.

Trade receivable includes the contractual amounts for settlement of trade and other obligations due to the Company. Trade and other payables and borrowings represent contract amounts and obligations due from the Company.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining the fair values, the Group has classified its financial instruments into the three levels prescribed in the accounting standard.

	Group					
	Carrying amount	30.06.2024		Carrying amount	31.03.2024	
		Fair value	Fair value		Fair value	Fair value
LKR '000	Level 1 LKR '000	Level 2 LKR '000	LKR '000	Level 1 LKR '000	Level 2 LKR '000	
Financial assets at fair value through profit or loss (FVPL)						
Equity shares	533,492	533,492	-	134,584	134,584	-
Investments in unit trusts	1,913,359	-	1,913,359	1,764,196	-	1,764,196
Financial assets at amortised cost						
Trade & other receivables excluding prepayments	2,265,557	-	-	2,754,569	-	-
Amounts due from related parties	130	-	-	-	-	-
Other financial assets at amortised cost-investments in fixed deposits	522,057	-	-	511,645	-	-
Cash & cash equivalents	202,464	-	-	254,016	-	-
Financial assets measured at fair value through other comprehensive income (FVOCI)						
Equity shares	176,418	176,418	-	170,513	170,513	-
	<u>5,613,477</u>	<u>709,910</u>	<u>1,913,359</u>	<u>5,589,523</u>	<u>305,097</u>	<u>1,764,196</u>
Financial liabilities at amortised cost						
Interest bearing borrowings	4,080,518	-	-	3,996,915	-	-
Bank overdrafts	253,165	-	-	171,596	-	-
	<u>4,333,683</u>	<u>-</u>	<u>-</u>	<u>4,168,511</u>	<u>-</u>	<u>-</u>

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

	Company					
	Carrying amount	30.06.2024		Carrying amount	31.03.2024	
		Fair value			Fair value	
		Level 1	Level 2		Level 1	Level 2
LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	
Financial assets at fair value through profit or loss (FVPL)						
Equity shares	533,492	533,492	-	134,584	134,584	-
Investments in unit trusts	1,913,359	-	1,913,359	1,764,196	-	1,764,196
Financial assets at amortised cost						
Trade & other receivables excluding prepayments	1,052,328	-	-	1,332,404	-	-
Amounts due from related parties	337,103	-	-	382,979	-	-
Other financial assets at amortised cost-investments in commercial papers	410,459	-	-	433,148	-	-
Cash & cash equivalents	135,281	-	-	158,228	-	-
Financial assets measured at fair value through other comprehensive income (FVOCI)						
Equity shares	143,027	143,027	-	131,746	131,746	-
	<u>4,525,050</u>	<u>676,519</u>	<u>1,913,359</u>	<u>4,337,285</u>	<u>266,330</u>	<u>1,764,196</u>
Financial liabilities at amortised cost						
Interest bearing borrowings	-	-	-	-	-	-
Bank overdrafts	34,809	-	-	10,029	-	-
	<u>34,809</u>	<u>-</u>	<u>-</u>	<u>10,029</u>	<u>-</u>	<u>-</u>

The following table shows the valuation technique used in measuring level 2 fair values, as well as the significant unobservable inputs used.

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between key unobservable inputs and fair value measurement
Investments in unit trusts	Fair value is based on the published unit prices.	Based on published unit prices.	The estimated fair value will increase/(decrease) if; the published unit prices are higher/(lower).

7.2 Fair value hierarchy

Fair value of financial instruments are based on a fair value hierarchy which is defined below.

Level 1

Inputs that are quoted market prices (unadjusted) in active market for identical instruments. The Company measures the fair value of an instrument using active quoted prices or dealer price quotations without any deductions for transaction cost. Market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions at arm's length basis.

Level 2

Inputs other than quoted prices included within level one that are observable either directly or indirectly. This category includes instruments valued using ; quoted market prices in an active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or valuation techniques in which whole significant inputs are directly or indirectly observable from market data.

Level 3

The input that are unobservable. This category includes all the instruments for which valuation techniques includes input not based on observable data and the unobservable inputs have a significant effect on the instruments valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

8. Approval of financial statements

These consolidated interim financial statements for the period ended 30 June 2024 were authorized for issue by the Board of Directors on 8 August 2024.

9 Temporary suspension of vehicle imports

The temporary suspension of vehicle imports brought in through the Gazette Extraordinary No 2176/19 and later amended by Gazette Extraordinary No. 2182/10 is still in force.

10. Capital commitments and other Contingent liabilities

There has been no significant change in nature of the contingencies, capital commitments and other matters which were disclosed in the Annual Report 2023/24.

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

11. Events after the reporting period and other matters

Appointment of Director

Mr. Arjuna Herath has been appointed to the Board as an Independent Non-Executive Director with effect from 15 July 2024.

Subsequent to the reporting date, no circumstances have arisen, which would require adjustments or disclosures in the financial statements other than disclosed above.

12. Related party transactions

12.1 Transactions with the parent company

Transaction type	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000
United Motors Lanka PLC		
Repairs & services provided	1,555	274

12.2 Transactions with subsidiaries

Transaction type	3 Months ended 30.06.2024 LKR'000	3 Months ended 30.06.2023 LKR'000
Sale of goods	3,993	8,145
Purchase of goods	984	1,129
Repairs and services provided	31,902	52,881
Repairs & services obtained	466	40
Fees on financial services provided	19,847	23,796
Expenses incurred	111,864	30,071
Reimbursement of expenses	2,609	1,241
Hiring income received	2,922	942
Hiring rentals paid for vehicles	200	200
Interest received	17,768	149,852
Interest paid	198	291
Loans granted	300,000	-
Loan settlements	337,316	-
Commission on sales	1,571	-
Settlement of commercial papers including interest	9,984	183,965
Rentals paid for premises occupied	24,511	24,511
Rentals received for premises occupied	9,255	9,631

12.3 Transactions with other related entities of the parent company

Company	Transaction type	Period ended 30.06.2024 LKR'000	Period ended 30.06.2023 LKR'000
Pap Solar One (Pvt) Ltd	Repairs & services provided	432	235

12.4 Non – recurrent related party transactions

There were no non – recurrent transactions for the period ended 30 June 2024 which requires immediate market disclosure.

13. Share information

13.1 Stated capital

Stated capital is represented by number of shares in issue as given below:

As at	30.06.2024	31.03.2024
Ordinary shares	100,900,626	100,900,626

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

13.2 Public shareholding

As at	30.06.2024	31.03.2024
Number of public shareholders	3,663	3,567
Percentage of shares held by the public	24.49%	24.48%

The float adjusted market capitalisation as at 30 June 2024 - LKR. 1,944,901,531.

Public shareholding percentage as at 30 June 2024 is 24.49% and the Company is in compliance with option 5 of Section 7.13.1 (a) of the Listing Rules of Colombo Stock Exchange.

13.3 Directors' shareholding

The number of shares held by the Board of Directors are as follows:

As at	30.06.2024	31.03.2024
Mr. Devaka Cooray	50,000	50,000
Mr. Chanaka Yatawara	1,696,193	1,696,193
Ms. Hiroshini Fernando	-	-
Mr. Ramesh Yaseen	10,620	10,620
Mr. Stuart Chapman	-	-
Ms. Coralie Pietersz	-	-
Mr. Junya Takami	-	-
Mr. Thushara Jayasekara	-	-
Mr. V.Govindasamy	-	-
	<u>1,756,813</u>	<u>1,756,813</u>

13.4 Twenty largest shareholders of the Company are as follows:

As at	30.06.2024		31.03.2024	
	Number of shares	%	Number of shares	%
R I L Property PLC	51,459,320	51.00	51,459,320	51.00
Ms. R. R. Takahashi	11,762,041	11.66	11,762,041	11.66
Mr. M. A. Yaseen	11,178,511	11.08	11,178,511	11.08
Mrs. S. M. Chrysostom	6,945,471	6.88	6,945,471	6.88
Mitsubishi Motors Corporation	4,937,142	4.89	4,937,142	4.89
Mr. Chanaka Yatawara	1,696,193	1.68	1,696,193	1.68
Mr. A. M. Weerasinghe	1,374,669	1.36	1,369,743	1.36
Amana Bank PLC / Mr. M. Z. Mohamed Ghouse	636,500	0.63	636,500	0.63
Rubber Investment Trust LTD A/C No. 01	389,427	0.39	389,427	0.39
Seylan Bank PLC / Mr. Mohamed Nayaz Deen	359,175	0.36	359,175	0.36
Amana Bank PLC / Mr. Mohamed Nayaz Deen	302,490	0.30	255,683	0.25
Mr. S. D. Yaseen	243,300	0.24	243,300	0.24
Mrs. L. E. M. Yaseen	200,000	0.20	200,000	0.20
Mr. M. S. Bahaudeen	200,000	0.20	200,000	0.20
Hatton National Bank PLC / Mohamed Zulficar Mohamed	171,000	0.17	171,000	0.17
Mr. P. Rathnayaka	156,000	0.15	156,000	0.15
Mercantile Investments and Finance PLC	150,000	0.15	150,000	0.15
Mr. S. A. C. Keerthisinghe & Mrs. D. M. J. S. Dissanayaka	141,000	0.14	141,000	0.14
Akbar Brothers (Pvt) Ltd A/C No. 1	136,648	0.14	136,648	0.14
Mr. M. Anndreino Yaseen	119,430	0.12	119,430	0.12

13.5 Earnings per share (EPS)

Earnings per share has been calculated for all the periods based on the number of shares in issue as at the current period end.

13.6 Net assets per share

Net assets per share has been calculated for all the periods based on the number of shares in issue as at the current period end.

13.7 Market price per share

For the quarter ended 30 June	2024	2023
	LKR	LKR
Highest price	81.90	62.90
Lowest price	57.50	50.00
Last traded price	79.40	54.50

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024
SEGMENT INFORMATION

Group	Spare parts and workshop		Vehicles		Equipment and machinery		3D Printers and services		Tyres		Lubricants and car care products		Trailers		Total	
	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended
	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
In LKR'000																
Segment revenue	944,384	752,900	239,536	1,175,740	37,634	87,449	1,057	4,964	74,590	56,995	313,529	430,907	329,369	-	1,940,099	2,508,955
Inter segment revenue	(26,331)	(59,502)	-	-	-	(40)	-	-	(983)	(1,122)	(6,649)	(8,462)	-	-	(33,963)	(69,126)
Revenue from external customers	918,053	693,398	239,536	1,175,740	37,634	87,409	1,057	4,964	73,607	55,873	306,880	422,445	329,369	-	1,906,136	2,439,829
Revenue from contracts with customers																
Goods transferred at a point in time	758,871	576,463	228,118	1,167,227	37,634	87,409	1,057	4,964	73,607	55,873	306,880	422,445	293,670	-	1,699,837	2,314,381
Services rendered at a point in time	159,182	116,935	11,418	8,513	-	-	-	-	-	-	-	-	35,699	-	206,299	125,448
Total revenue from contracts with customers	918,053	693,398	239,536	1,175,740	37,634	87,409	1,057	4,964	73,607	55,873	306,880	422,445	329,369	-	1,906,136	2,439,829
Segment profit/(loss)	170,958	71,303	(80,737)	71,400	(6,720)	(28,440)	(1,575)	(2,958)	5,636	13,555	(46,278)	52,945	(17,961)	-	23,323	177,805
Unallocated income															26,387	20,824
Unallocated expenses															(239,435)	(218,909)
Profit from operations before finance cost															(189,725)	(20,280)
Finance income															74,263	18,600
Finance cost															(113,557)	(159,211)
Net finance (cost)/income															(39,294)	(140,611)
Loss before income tax expenses															(229,019)	(160,891)
Income tax reversal															44,238	27,093
Loss for the period															(184,781)	(133,798)
Segment assets	6,295,380	3,841,116	2,741,084	6,697,135	364,856	620,381	7,734	21,250	584,383	378,275	3,174,108	3,311,447	2,046,577	-	15,214,122	14,869,604
Unallocated assets															4,848,040	3,874,655
Total assets	6,295,380	3,841,116	2,741,084	6,697,135	364,856	620,381	7,734	21,250	584,383	378,275	3,174,108	3,311,447	2,046,577	-	20,062,162	18,744,259
Segment liabilities	60,621	32,856	5,740	433,423	5,831	4,137	80	853	287	-	8,616	38,358	1,203,527	-	1,284,702	509,627
Unallocated liabilities															5,671,564	4,854,060
Total liabilities	60,621	32,856	5,740	433,423	5,831	4,137	80	853	287	-	8,616	38,358	1,203,527	-	6,956,266	5,363,687
Segment capital expenditure-allocated	12,173	6,220	3,176	10,547	499	784	14	46	976	500	4,069	3,789	2,837	-	23,744	21,886
Depreciation and amortisation-allocated	24,215	13,786	32,106	49,124	2,489	3,035	24	78	1,691	881	8,643	6,664	7,123	-	76,291	73,568
Non cash expenses/(income)	21,598	6,549	5,594	(5,143)	4,123	(7,384)	(185)	1,921	75	2,573	(1,207)	(3,261)	-	-	29,998	(4,745)

Notes:
All amounts are in LKR.'000s, unless otherwise stated.
Figures in brackets indicate deductions.