

# INTERIM FINANCIAL STATEMENTS

**For the Year Ended 31 March 2025**



**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	Group						Company					
		Un-audited Year ended	Audited Year ended	Variance	Un-audited 3 Months ended	Un-audited 3 Months ended	Variance	Un-audited Year ended	Audited Year ended	Variance	Un-audited 3 Months ended	Un-audited 3 Months ended	Variance
		31.03.2025	31.03.2024		31.03.2025	31.03.2024		31.03.2025	31.03.2024		31.03.2025	31.03.2024	
Revenue from contracts with customers	5	11,774,364	11,577,471	1.7%	3,892,113	2,830,558	37.5%	6,333,452	6,129,073	3.3%	1,699,703	1,465,354	16.0%
Cost of sales		(8,066,668)	(8,671,787)	7.0%	(2,856,702)	(2,113,658)	-35.2%	(4,018,640)	(4,066,903)	1.2%	(1,074,155)	(937,844)	-14.5%
Gross profit		3,707,696	2,905,684	27.6%	1,035,411	716,900	44.4%	2,314,812	2,062,170	12.3%	625,548	527,510	18.6%
Distribution expenses		(875,275)	(665,399)	-31.5%	(183,018)	(258,328)	29.2%	(435,491)	(317,191)	-37.3%	(139,138)	(99,230)	-40.2%
Administrative expenses		(2,758,398)	(2,384,271)	-15.7%	(790,699)	(598,524)	-32.1%	(2,144,767)	(1,995,270)	-7.5%	(577,932)	(479,124)	-20.6%
Net impairment (losses)/gains on trade and other receivables		(50,509)	60,820	-183.0%	(34,920)	7,896	-542.2%	33,705	(107,396)	131.4%	11,941	(20,154)	159.2%
Other gains/(losses)-net	6	197,754	79,411	149.0%	(1,055)	88	-1298.9%	70,468	143,692	-51.0%	(34,428)	13,664	-352.0%
Other income		139,867	157,259	-11.1%	59,179	74,487	-20.6%	337,902	291,521	15.9%	190,468	120,099	58.6%
<b>Profit/(loss) from operations</b>		<b>361,135</b>	<b>153,504</b>	<b>135.3%</b>	<b>84,898</b>	<b>(57,481)</b>	<b>247.7%</b>	<b>176,629</b>	<b>77,526</b>	<b>127.8%</b>	<b>76,459</b>	<b>62,765</b>	<b>21.8%</b>
Finance income		266,923	165,499	61.3%	71,908	70,294	2.3%	253,143	456,261	-44.5%	106,630	90,895	17.3%
Finance cost		(461,762)	(563,215)	18.0%	(119,883)	(140,791)	14.9%	(25,922)	(46,336)	44.1%	(7,128)	(12,722)	44.0%
Net finance (cost)/income		(194,839)	(397,716)	51.0%	(47,975)	(70,497)	31.9%	227,221	409,925	-44.6%	99,502	78,173	27.3%
Profit/(loss) before income tax expense		166,296	(244,212)	168.1%	36,923	(127,978)	128.9%	403,850	487,451	-17.2%	175,961	140,938	24.8%
Income tax (expense)/reversal		(92,947)	(28,735)	-223.5%	(8,547)	42,779	-120.0%	(65,547)	(131,576)	50.2%	(12,513)	(34,286)	63.5%
<b>Profit/(loss) for the year/period</b>		<b>73,349</b>	<b>(272,947)</b>	<b>126.9%</b>	<b>28,376</b>	<b>(85,199)</b>	<b>133.3%</b>	<b>338,303</b>	<b>355,875</b>	<b>-4.9%</b>	<b>163,448</b>	<b>106,652</b>	<b>53.3%</b>
<b>Other Comprehensive Income</b>													
<b>Items that will not be reclassified to profit or loss</b>													
Changes in the fair value of equity investments at fair value through Other Comprehensive Income		70,929	77,216		(4,399)	3,514		56,862	65,012		(4,383)	2,392	
Re-measurements of post employment benefit obligations Deferred tax on re-measurements of post employment benefit obligations		(42,259)	(145,836)		(42,259)	(144,208)		(9,271)	(131,711)		(9,271)	(131,711)	
Revaluation of land		12,842	42,766		12,842	42,278		2,945	38,529		2,945	38,529	
Deferred tax on gains on revaluation of land	7.2	357,250	322,759		357,250	322,759		334,750	263,000		334,750	263,000	
Other Comprehensive Income for the year/period		(103,048)	(100,955)		(103,048)	(100,955)		(100,425)	(78,900)		(100,425)	(78,900)	
<b>Total Comprehensive Income/(loss) for the year/period</b>		<b>295,714</b>	<b>195,950</b>		<b>220,386</b>	<b>123,388</b>		<b>284,861</b>	<b>155,930</b>		<b>223,616</b>	<b>93,310</b>	
<b>Profit/(loss) attributable to:</b>													
Owners of United Motors Lanka PLC		73,349	(272,947)		28,376	(85,199)		338,303	355,875		163,448	106,652	
<b>Profit/(loss) for the year/period</b>		<b>73,349</b>	<b>(272,947)</b>		<b>28,376</b>	<b>(85,199)</b>		<b>338,303</b>	<b>355,875</b>		<b>163,448</b>	<b>106,652</b>	
<b>Total Comprehensive Income attributable to:</b>													
Owners of United Motors Lanka PLC		369,063	(76,997)		248,762	38,189		623,164	511,805		387,064	199,962	
<b>Total Comprehensive Income/(loss) for the year/period</b>		<b>369,063</b>	<b>(76,997)</b>		<b>248,762</b>	<b>38,189</b>		<b>623,164</b>	<b>511,805</b>		<b>387,064</b>	<b>199,962</b>	
<b>Earnings per share-basic and diluted (LKR)</b>		0.73	(2.71)		0.28	(0.84)		3.35	3.53		1.62	1.06	

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

**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**  
**STATEMENT OF FINANCIAL POSITION**

As at	Group		Company	
	Un-audited 31.03.2025	Audited 31.03.2024	Un-audited 31.03.2025	Audited 31.03.2024
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant & equipment	9,425,216	9,013,146	8,375,506	8,057,729
Investment property	-	-	622,000	603,500
Intangible assets	116,749	144,742	113,861	141,854
Right-of-use assets	332,506	180,006	93,216	110,469
Investments in subsidiaries	-	-	922,400	922,400
Other financial assets at amortised cost	466,761	414,066	-	-
Financial assets at fair value through other comprehensive income	86,200	170,513	85,360	131,746
Reimbursable right	631	88	631	88
Deferred tax assets	969,850	832,711	-	-
<b>Total non-current assets</b>	<b>11,397,913</b>	<b>10,755,272</b>	<b>10,212,974</b>	<b>9,967,786</b>
<b>Current assets</b>				
Inventories	6,378,230	4,121,507	1,749,732	1,825,513
Trade and other receivables	5,652,106	3,061,541	2,471,193	1,406,960
Amounts due from related parties	-	-	37,592	382,979
Current tax receivables	19,805	19,630	-	-
Other financial assets at amortised cost	150,552	97,579	421,985	433,148
Financial assets at fair value through profit or loss	1,815,142	1,898,780	1,815,142	1,898,780
Cash and cash equivalents	645,307	254,016	427,073	158,228
<b>Total current assets</b>	<b>14,661,142</b>	<b>9,453,053</b>	<b>6,922,717</b>	<b>6,105,608</b>
<b>Total assets</b>	<b>26,059,055</b>	<b>20,208,325</b>	<b>17,135,691</b>	<b>16,073,394</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Stated capital	336,335	336,335	336,335	336,335
Capital reserve	6,305,579	6,051,377	5,854,708	5,620,383
Other components of equity	(31,427)	(98,112)	(21,095)	(72,000)
Retained earnings	7,032,473	7,135,648	8,927,068	8,740,485
<b>Total equity attributable to the equity holders of the parent</b>	<b>13,642,960</b>	<b>13,425,248</b>	<b>15,097,016</b>	<b>14,625,203</b>
<b>Non-current liabilities</b>				
Interest bearing borrowings	25,160	-	-	-
Employee benefit obligations	481,409	411,911	346,010	320,136
Lease liabilities	234,209	122,625	99,074	95,534
Deferred tax liabilities	686,767	594,502	688,267	596,002
<b>Total non-current liabilities</b>	<b>1,427,545</b>	<b>1,129,038</b>	<b>1,133,351</b>	<b>1,011,672</b>
<b>Current liabilities</b>				
Interest bearing borrowings	7,642,391	3,996,915	-	-
Trade and other payables	2,957,033	1,270,944	834,405	323,041
Lease liabilities	99,580	60,821	16,522	25,742
Amounts due to related parties	-	-	36,766	39,071
Current tax liabilities	96,675	153,763	17,631	38,636
Bank overdrafts	192,871	171,596	-	10,029
<b>Total current liabilities</b>	<b>10,988,550</b>	<b>5,654,039</b>	<b>905,324</b>	<b>436,519</b>
<b>Total liabilities</b>	<b>12,416,095</b>	<b>6,783,077</b>	<b>2,038,675</b>	<b>1,448,191</b>
<b>Total equity and liabilities</b>	<b>26,059,055</b>	<b>20,208,325</b>	<b>17,135,691</b>	<b>16,073,394</b>
<b>Net assets per share -LKR</b>	<b>135.21</b>	<b>133.05</b>	<b>149.62</b>	<b>144.95</b>

Note:

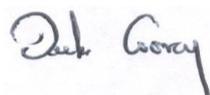
All amounts are in LKR.'000s, unless otherwise stated.

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  
28-May-2025  
Colombo



Chanaka Yatawara  
Group Chief Executive Officer / Executive Director

UNITED MOTORS LANKA PLC  
INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
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		
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	
<b>Group</b>								
<b>Balance as at 01.04.2023</b>	336,335	5,829,573	785,400	308,900	466,250	(170,303)	13,628,371	
Loss for the year						(272,947)	(272,947)	
<b>Other Comprehensive Income</b>								
<b>Items that will not be reclassified to profit or loss</b>								
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						77,216	77,216	
Net gains on disposal of equity investments at fair value through Other Comprehensive Income						(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	-	
<b>Total comprehensive income for the year</b>	-	221,804	(785,400)	(308,900)	(466,250)	72,191	(76,997)	
<b>Transactions with owners in their capacity as owners :</b>								
Final dividend payable for 2022 / 2023						(126,126)	(126,126)	
Total Dividends	-	-	-	-	-	(126,126)	(126,126)	
<b>Balance as at 31.03.2024</b>	336,335	6,051,377	-	-	-	(98,112)	13,425,248	
Profit for the year						73,349	73,349	
<b>Other Comprehensive Income</b>								
<b>Items that will not be reclassified to profit or loss</b>								
Re-measurements of post employment benefit obligations						(42,259)	(42,259)	
Deferred tax on re-measurements of post employment benefit obligations						12,842	12,842	
Net change in equity investments at fair value through Other Comprehensive Income						70,929	70,929	
Net gains on disposal of equity investments at fair value through Other Comprehensive Income						(4,244)	-	
Revaluation of land	357,250					-	357,250	
Deferred tax on revaluation of land	(103,048)					-	(103,048)	
<b>Total comprehensive income for the year</b>	-	254,202	-	-	-	66,685	369,063	
<b>Transactions with owners in their capacity as owners :</b>								
First and final dividend paid for 2023/2024						(151,351)	(151,351)	
Total Dividends	-	-	-	-	-	(151,351)	(151,351)	
<b>Balance as at 31.03.2025</b>	336,335	6,305,579	-	-	-	(31,427)	13,642,960	

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 YEAR ENDED 31 MARCH 2025  
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	
<b>Balance as at 01.04.2023</b>	336,335	5,436,283	785,400	308,900	466,250	(131,987)	7,038,343	14,239,524
Profit for the year							355,875	355,875
<b>Other Comprehensive Income</b>								
<b>Items that will not be reclassified to profit or loss</b>								
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							-	65,012
Net gains on disposal of equity investments at fair value through Other Comprehensive Income							65,012	-
Revaluation of land		263,000					(5,025)	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	-
<b>Total comprehensive income for the year</b>	-	184,100	(785,400)	(308,900)	(466,250)	59,987	1,828,268	511,805
<b>Transactions with owners in their capacity as owners :</b>								
Final dividend payable for 2022 / 2023							(126,126)	(126,126)
Total Dividends	-	-	-	-	-	-	(126,126)	(126,126)
<b>Balance as at 31.03.2024</b>	336,335	5,620,383	-	-	-	(72,000)	8,740,485	14,625,203
Profit for the the year							338,303	338,303
<b>Other Comprehensive Income</b>								
<b>Items that will not be reclassified to profit or loss</b>								
Re-measurements of post employment benefit obligations							(9,271)	(9,271)
Deferred tax on re-measurements of post employment benefit obligations							2,945	2,945
Net change in equity investments at fair value through Other Comprehensive Income							-	56,862
Net gains on disposal of equity investments at fair value through Other Comprehensive Income							56,862	-
Revaluation of land		334,750					(5,957)	334,750
Deferred tax on revaluation of land		(100,425)						(100,425)
<b>Total comprehensive income for the year</b>	-	234,325	-	-	-	50,905	337,934	623,164
<b>Transactions with owners, recognised directly in equity</b>								
First and final dividend paid for 2023/2024							(151,351)	(151,351)
Total Dividends	-	-	-	-	-	-	(151,351)	(151,351)
<b>Balance as at 31.03.2025</b>	336,335	5,854,708	-	-	-	(21,095)	8,927,068	15,097,016

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 YEAR ENDED 31 MARCH 2025**  
**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 year ended 31 March 2025 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	
	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000
Spare parts, repairs and services	4,125,997	3,403,968	4,154,793	3,531,464
Vehicles	1,905,025	4,895,199	76,759	499,304
Local charges and brokering fees - vehicles	57,187	34,292	57,187	34,292
Equipment and machinery	446,463	388,823	-	-
3D printers and services	4,698	9,178	4,698	9,178
Tyres	469,862	268,020	-	-
Lubricants and car care products	2,009,378	2,030,121	2,022,225	2,046,075
Trailers	2,755,754	547,870	-	-
Hiring	-	-	17,790	8,760
	<u>11,774,364</u>	<u>11,577,471</u>	<u>6,333,452</u>	<u>6,129,073</u>

UNITED MOTORS LANKA PLC  
INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
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	
	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000
Revenue recognised at a point in time	11,774,364	11,577,471	6,333,452	6,129,073
	<u>11,774,364</u>	<u>11,577,471</u>	<u>6,333,452</u>	<u>6,129,073</u>

**Revenue by nature of transactions**

	Group		Company	
	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000
Sale of goods	10,798,311	10,893,890	5,415,118	5,302,740
Rendering of services	918,866	649,289	843,358	783,281
Service support income	57,187	34,292	74,976	43,052
	<u>11,774,364</u>	<u>11,577,471</u>	<u>6,333,452</u>	<u>6,129,073</u>

**6. Other gains/(losses)-net**

	Group		Company	
	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000
Foreign exchange gains/(losses)-net	42,879	(19,844)	8,307	(7,069)
Gain on bargain purchase of a subsidiary	-	9,323	-	-
Impairment gains/(losses) on borrowings	16,353	(16,353)	(94,861)	(16,353)
Net change in fair value of financial assets at				
Fair value through profit or loss-equity investments	16,216	63,738	16,216	63,738
Fair value through profit or loss-unit trusts	10,511	14,196	10,511	14,196
Fair value through profit or loss-commercial papers	-	-	-	37,329
Change in fair value of investment property	-	-	18,500	23,500
Net gains on disposal of				
Financial assets at fair value through profit or loss	111,795	28,351	111,795	28,351
	<u>197,754</u>	<u>79,411</u>	<u>70,468</u>	<u>143,692</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	31.03.2025 Fair value		Carrying amount	31.03.2024 Fair value	
		LKR '000	Level 1 LKR '000		Level 2 LKR '000	LKR '000
<b>Financial assets at fair value through profit or loss (FVPL)</b>						
Equity shares	520,631	520,631	-	134,584	134,584	-
Investments in unit trusts	1,294,511	-	1,294,511	1,764,196	-	1,764,196
<b>Financial assets at amortised cost</b>						
Trade & other receivables excluding prepayments	4,993,339	-	-	2,754,569	-	-
Other financial assets at amortised cost-investments in fixed deposits	617,313	-	-	511,645	-	-
Cash & cash equivalents	645,307	-	-	254,016	-	-
<b>Financial assets measured at fair value through other comprehensive income (FVOCI)</b>						
Equity shares	86,200	86,200	-	170,513	170,513	-
	<u>8,157,301</u>	<u>606,831</u>	<u>1,294,511</u>	<u>5,589,523</u>	<u>305,097</u>	<u>1,764,196</u>
<b>Financial liabilities at amortised cost</b>						
Interest bearing borrowings	7,667,551	-	-	3,996,915	-	-
Bank overdrafts	192,871	-	-	171,596	-	-
	<u>7,860,422</u>	<u>-</u>	<u>-</u>	<u>4,168,511</u>	<u>-</u>	<u>-</u>

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INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

	Company					
	Carrying amount	31.03.2025		Carrying amount	31.03.2024	
		LKR '000	Level 1 LKR '000		Level 2 LKR '000	LKR '000
<b>Financial assets at fair value through profit or loss (FVPL)</b>						
Equity shares	520,631	520,631	-	134,584	134,584	-
Investments in unit trusts	1,294,511	-	1,294,511	1,764,196	-	1,764,196
<b>Financial assets at amortised cost</b>						
Trade & other receivables excluding prepayments	2,417,502	-	-	1,332,404	-	-
Amounts due from related parties	37,592	-	-	382,979	-	-
Other financial assets at amortised cost-investments in commercial papers	421,985	-	-	433,148	-	-
Cash & cash equivalents	427,073	-	-	158,228	-	-
<b>Financial assets measured at fair value through other comprehensive income (FVOCI)</b>						
Equity shares	85,360	85,360	-	131,746	131,746	-
	<u>5,204,654</u>	<u>605,991</u>	<u>1,294,511</u>	<u>4,337,285</u>	<u>266,330</u>	<u>1,764,196</u>
<b>Financial liabilities at amortised cost</b>						
Bank overdrafts	-	-	-	10,029	-	-
	<u>-</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 year ended 31 March 2025 were authorized for issue by the Board of Directors on 28 May 2025.

## 9. 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.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)**

**10. Events after the reporting period and other matters**

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

**11. Related party transactions**

**11.1 Transactions with the parent company**

Transaction type	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000
<b>United Motors Lanka PLC</b>		
Repairs & services provided	5,281	2,088

**11.2 Transactions with subsidiaries**

Transaction type	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000
Sale of goods	31,668	59,095
Sale of fixed assets	-	50
Purchase of goods	24,132	17,527
Repairs and services provided	134,551	225,476
Repairs & services obtained	3,533	2,083
Fees on financial services provided	79,388	90,157
Expenses incurred	331,637	662,964
Reimbursement of expenses	17,414	6,560
Hiring income received	17,790	8,760
Hiring rentals paid for vehicles	11,512	801
Interest received	58,500	356,336
Interest paid	3,033	3,167
Loans granted	1,092,700	1,302,316
Loan settlements	1,407,316	965,000
Commission on sales	2,678	961
Dividend received	115,632	51,000
Investments in commercial papers	-	610,000
Settlement of commercial papers including interest	31,386	3,143,274
Rentals paid for premises occupied	98,043	98,043
Rentals received for premises occupied	37,198	37,787

**11.3 Transactions with other related entities of the parent company**

Company	Transaction type	Year ended 31.03.2025 LKR'000	Year ended 31.03.2024 LKR'000
Pap Solar One (Pvt) Ltd	Repairs & services provided	943	820

**11.4 Non-recurrent related party transactions**

There were no non-recurrent transactions for the year ended 31 March 2025 which requires immediate market disclosure.

**12. Share information**

**12.1 Stated capital**

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

As at	31.03.2025	31.03.2024
Ordinary shares	100,900,626	100,900,626

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**12.2 Public shareholding**

As at	31.03.2025	31.03.2024
Number of public shareholders	4,070	3,567
Percentage of shares held by the public	20.37%	24.48%

The float adjusted market capitalisation as at 31 March 2025 - LKR. 1,751,529,757.

Public shareholding percentage as at 31 March 2025 is 20.37% and the Company is in compliance with option 5 of Section 7.13.1 (i) (a) of the Listing Rules of Colombo Stock Exchange.

**12.3 Directors' shareholding**

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

As at	31.03.2025	31.03.2024
Mr. Devaka Cooray	200,000	50,000
Mr. Chanaka Yatawara	3,696,193	1,696,193
Ms. Hiroshini Fernando	-	-
Mr. Stuart Chapman	-	-
Ms. Coralie Pietersz	-	-
Mr. Thushara Jayasekara	-	-
Mr. V.Govindasamy	-	-
Mr. Arjuna Herath	-	-
Mr. Jonathan Alles	-	-
Mr. B. P. Singhage	12,597	-
	<u>3,908,790</u>	<u>1,746,193</u>

5,000,000 4.95

**12.4 Twenty largest shareholders of the Company are as follows:**

As at	31.03.2025		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	8,181,302	8.11	6,178,511	6.13
Mrs. S. M. Chrysostom	6,945,471	6.88	6,945,471	6.88
Commercial Bank of Ceylon / Mr. M. A. Yaseen	5,000,000	4.96	5,000,000	4.96
Mr. Chanaka Yatawara	3,696,193	3.66	1,696,193	1.68
Mr. A. M. Weerasinghe	1,399,169	1.39	1,369,743	1.36
Seylan Bank PLC / Mr. Mohamed Nayaz Deen	369,175	0.37	359,175	0.36
Amana Bank PLC / Mr. M. Z. Mohamed Ghouse	349,000	0.35	636,500	0.63
Amana Bank PLC / Mr. Mohamed Nayaz Deen	302,490	0.30	255,683	0.25
J. B. Cocoshell (Pvt) Ltd	283,355	0.28	-	-
Mr. S. D. Yaseen	243,300	0.24	243,300	0.24
Mr. M. P. D. Cooray	200,000	0.20	-	-
Mrs. L. E. M. Yaseen	200,000	0.20	200,000	0.20
Seylan Bank PLC / Gladstone Capital (Pvt) Ltd	200,000	0.20	-	-
Hatton National Bank PLC / Mohamed Zulficar Mohamed	171,000	0.17	171,000	0.17
Mr. M. M. N. Kumar	167,000	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

**12.5 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.

**12.6 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 year end.

**12.7 Market price per share**

For the quarter ended 31 March	2025	2024
	LKR	LKR
Highest price	106.00	70.00
Lowest price	85.10	57.00
Last traded price	86.10	59.00

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**SEGMENT INFORMATION**

Group	Spare parts and workshop		Vehicles		Equipment and machinery		3D Printers and services		Tyres		Lubricants and car care products		Trailers		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
<b>In LKR'000</b>																
Segment revenue	4,255,522	3,620,734	1,976,513	4,938,741	446,463	388,823	4,698	9,178	478,508	275,595	2,057,649	2,094,238	2,793,679	547,870	12,013,032	11,875,179
Inter segment revenue	(129,525)	(216,766)	(14,301)	(9,250)	-	-	-	-	(8,646)	(7,575)	(48,271)	(64,117)	(37,925)	-	(238,668)	(297,708)
<b>Revenue from external customers</b>	<b>4,125,997</b>	<b>3,403,968</b>	<b>1,962,212</b>	<b>4,929,491</b>	<b>446,463</b>	<b>388,823</b>	<b>4,698</b>	<b>9,178</b>	<b>469,862</b>	<b>268,020</b>	<b>2,009,378</b>	<b>2,030,121</b>	<b>2,755,754</b>	<b>547,870</b>	<b>11,774,364</b>	<b>11,577,471</b>
<b>Revenue from contracts with customers</b>																
Goods transferred at a point in time	3,381,550	2,814,949	1,905,025	4,895,199	446,463	388,823	4,698	9,178	469,862	268,020	2,009,378	2,030,121	2,581,335	487,600	10,798,311	10,893,890
Services rendered at a point in time	744,447	589,019	57,187	34,292	-	-	-	-	-	-	-	-	174,419	60,270	976,053	683,581
<b>Total revenue from contracts with customers</b>	<b>4,125,997</b>	<b>3,403,968</b>	<b>1,962,212</b>	<b>4,929,491</b>	<b>446,463</b>	<b>388,823</b>	<b>4,698</b>	<b>9,178</b>	<b>469,862</b>	<b>268,020</b>	<b>2,009,378</b>	<b>2,030,121</b>	<b>2,755,754</b>	<b>547,870</b>	<b>11,774,364</b>	<b>11,577,471</b>
<b>Segment profit/(loss)</b>	<b>875,645</b>	<b>597,258</b>	<b>(58,342)</b>	<b>107,753</b>	<b>10,250</b>	<b>(7,803)</b>	<b>(4,975)</b>	<b>(9,862)</b>	<b>43,538</b>	<b>39,880</b>	<b>(65,525)</b>	<b>131,773</b>	<b>355,372</b>	<b>51,689</b>	<b>1,155,963</b>	<b>910,688</b>
Unallocated income															139,867	157,259
Unallocated expenses															(934,695)	(914,443)
Profit from operations before finance cost															361,135	153,504
Finance income															266,923	165,499
Finance cost															(461,762)	(563,215)
Net finance cost															(194,839)	(397,716)
Profit/(loss) before income tax expenses															166,296	(244,212)
Income tax expense															(92,947)	(28,735)
<b>Profit/(loss) for the year</b>															<b>73,349</b>	<b>(272,947)</b>
Segment assets	6,403,490	4,050,623	6,638,073	5,601,739	656,477	521,702	6,188	9,065	700,294	387,254	3,465,453	3,283,308	2,659,235	1,919,968	20,529,210	15,773,659
Unallocated assets															5,529,845	4,434,666
<b>Total assets</b>	<b>6,403,490</b>	<b>4,050,623</b>	<b>6,638,073</b>	<b>5,601,739</b>	<b>656,477</b>	<b>521,702</b>	<b>6,188</b>	<b>9,065</b>	<b>700,294</b>	<b>387,254</b>	<b>3,465,453</b>	<b>3,283,308</b>	<b>2,659,235</b>	<b>1,919,968</b>	<b>26,059,055</b>	<b>20,208,325</b>
Segment liabilities	120,845	68,920	833,468	222,983	9,205	5,134	102	167	823	317	63,813	9,466	1,554,665	1,050,721	2,582,921	1,357,708
Unallocated liabilities															9,833,174	5,425,369
<b>Total liabilities</b>	<b>120,845</b>	<b>68,920</b>	<b>833,468</b>	<b>222,983</b>	<b>9,205</b>	<b>5,134</b>	<b>102</b>	<b>167</b>	<b>823</b>	<b>317</b>	<b>63,813</b>	<b>9,466</b>	<b>1,554,665</b>	<b>1,050,721</b>	<b>12,416,095</b>	<b>6,783,077</b>
Segment capital expenditure-allocated	86,551	37,180	41,162	53,843	9,366	4,247	99	100	9,856	2,927	42,152	22,175	14,207	-	203,393	120,472
Depreciation and amortisation-allocated	84,075	61,277	120,140	181,253	13,996	12,085	79	131	7,890	3,820	40,120	34,790	33,529	2,130	299,829	295,486
Non cash expenses/(income)	91,076	102,303	12,118	(64,406)	2,582	11,003	325	3,062	205	(9,701)	36,563	765	33,035	-	175,904	43,026

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