



AMW CAPITAL LEASING AND FINANCE PLC

**INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

AMW CAPITAL LEASING AND FINANCE PLC
STATEMENT OF FINANCIAL POSITION

	As at 31.03.2024 Rs. (Unaudited)	As at 31.12.2023 Rs. (Audited)
ASSETS		
Cash and Bank	725,679,669	351,426,579
Other Financial Assets	110,310,007	57,450,811
Other Non Financial Assets	31,434,040	44,285,625
Deferred tax assets	152,683,085	152,683,085
Rentals Receivable on Lease and Hire Purchase Assets	441,430,682	573,045,893
Loans and Advances	4,343,405,025	4,043,318,206
Equity Instruments at fair value through Other Comprehensive Income	2,185,042	2,185,042
Debt instruments at amortised cost	1,394,429,268	2,115,153,299
Plant & Equipment	35,931,148	38,252,067
Right of Use Assets	47,208,886	60,768,227
Total Assets	7,284,696,852	7,438,568,834
EQUITY AND LIABILITIES		
Liabilities		
Bank Overdraft	556,034,447	10,036,142
Trade & Other Payables	830,668,240	610,924,538
Time Deposits	1,573,109,863	1,370,792,048
Interest Bearing Borrowings	500,000,001	1,623,474,231
Lease Liability	67,197,688	73,304,734
Provision for Income Tax	76,749,354	75,298,712
Retirement Benefit Obligation	42,613,251	31,489,810
Total Liabilities	3,646,372,844	3,795,320,215
Equity		
Stated Capital	200,000,000	200,000,000
Retained Profit	3,255,786,747	3,260,711,358
Fair Value through OCI Reserve	1,492,694	1,492,693
Statutory Reserve Fund	181,044,567	181,044,568
Total Equity	3,638,324,008	3,643,248,619
Total Equity and Liabilities	7,284,696,852	7,438,568,834

I certify that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

Sgd

General Manager – Finance

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of the Board by:

Sgd

Director

Sgd

Director

Colombo
07 May 2024

AMW CAPITAL LEASING AND FINANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

	For the Three Months Ended		
	31.03.2024	31.03.2023	Variance
	Rs.	Rs.	%
	(Unaudited)	(Unaudited)	
Income	331,428,090	407,766,581	-19%
Interest Income	209,844,944	363,129,659	-42%
Interest Expense	(104,733,334)	(171,823,675)	-39%
Net Interest Income	105,111,609	191,305,985	-45%
Other Operating Income	121,583,146	44,636,922	172%
Profit Before Operating Expenses	226,694,756	235,942,907	-4%
Operating Expenses			
General Administration Costs	(124,711,503)	(89,574,279)	39%
Staff Cost	(83,134,655)	(56,388,782)	47%
Credit Loss Expense	801,413	(87,561,287)	-101%
Profit from Operations	19,650,011	2,418,559	712%
Value Added Tax on Financial Services	(15,256,288)	(9,786,740)	56%
Profit Before Tax	4,393,723	(7,368,182)	-160%
Taxation	(9,318,335)	-	#DIV/0!
Net Profit for the Period	(4,924,612)	(7,368,182)	-33%
Other Comprehensive Income Net of Tax	-	-	0%
Total Comprehensive Income Net of Tax	(4,924,612)	(7,368,182)	-33%
Earning Per Share	(0.25)	(0.37)	

Figures in brackets indicate deductions.

AMW CAPITAL LEASING AND FINANCE PLC
STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs.	Retained Profit Rs.	Statutory Reserve Fund Rs.	Fair Value through OCI Reserve Rs.	Total Equity Rs.
Balance as at 31 December 2022 (Audited)	200,000,000	3,189,378,331	177,009,168	1,427,881	3,567,815,379
Profit for the Period	-	(7,368,182)	-	-	(7,368,182)
Balance as at 31 March 2023 (Unaudited)	200,000,000	3,182,010,149	177,009,168	1,427,881	3,560,447,197
Profit for the Period	-	88,076,175	-	-	88,076,175
Other Comprehensive Income	-	(5,339,565)	-	64,813	(5,274,752)
Transfers	-	(4,035,400)	4,035,400	-	-
Balance as at 31 December 2023 (Audited)	200,000,000	3,260,711,359	181,044,567	1,492,694	3,643,248,620
Profit for the Period	-	(4,924,612)	-	-	(4,924,612)
Balance as at 31 March 2024 (Unaudited)	200,000,000	3,255,786,747	181,044,567	1,492,694	3,638,324,008

Figures in brackets indicate deductions.

AMW CAPITAL LEASING AND FINANCE PLC
CASH FLOW STATEMENT

For the Year Ended	31.03.2024	31.03.2023
	Rs.	Rs.
	(Unaudited)	(Unaudited)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Net Profit before Income Tax	4,393,723	(7,368,182)
Adjustments for :		
Interest Income on Debt Instruments at Amortized Cost	(66,117,786)	(68,343,208)
Accrued Loan Interest	104,733,334	76,510,360
Retiring Gratuity - Charge for the period	4,780,852	2,902,760
Interest on Lease Liability	13,559,341	2,129,770
Depreciation & Amortization	4,168,152	9,064,716
Operating Profit Before Changes in Working Capital	65,517,617	14,896,216
Increase / (Decrease) in Trade & Other Payables	226,281,036	239,763,051
(Increase) / Decrease in Other Financial Assets & Non Financial Assets	(52,756,790)	16,318,669
Net Investment in Lease, Hire Purchase and Loans and Advances	(273,204,942)	793,181,839
Net Deposits from Customers	202,317,815	(274,229,406)
Net Cash Generated from Operations	168,154,737	789,930,369
Gratuity Paid	(1,257,584)	(1,359,000)
Income Tax Paid	(6,804,855)	(9,825,749)
Net Cash from/ (used in) Operating Activities	160,092,297	778,745,620
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Acquisition of Plant, Equipment and Intangible Assets	(1,847,232)	(1,393,730)
(Investment) / Maturity of HTM investments	720,724,031	(57,002,678)
Interest Received from Debt Instruments at Amortized Cost	78,866,965	68,343,208
Net Cash from/ (used in) Investing Activities	797,743,764	9,946,800
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Lease Payments during the year	(6,107,046)	(10,384,736)
Loans Obtained	-	-
Loan Settlements made	(1,123,474,230)	(635,004,580)
Net Cash from/ (used in) Financing Activities	(1,129,581,276)	(645,389,317)
Net Increase / (Decrease) in Cash & Cash Equivalents	(171,745,215)	143,303,103
Cash & Cash Equivalents at the Beginning of the period	341,390,437	270,030,715
Cash & Cash Equivalents at the End of the period	169,645,222	413,333,818

Figures in brackets indicate deductions.

AMW CAPITAL LEASING AND FINANCE PLC
NOTES TO THE FINANCIAL STATEMENTS
SEGMENTAL ANALYSIS

	Finance Lease		Hire Purchase		Term Loans		Operating Lease		Unallocated		Total	
	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.
Interest Income	29,117,757	51,588,028	-	-	179,885,489	240,766,819	-	-	841,698	70,774,812	209,844,944	363,129,659
Other Operating Income	5,522,657	15,192,855	-	-	43,158,451	25,529,102	-	-	72,902,038	3,914,965	121,583,146	44,636,922
Total Revenue	34,640,414	66,780,883	-	-	223,043,940	266,295,921	-	-	73,743,736	74,689,777	331,428,090	407,766,581
Interest Expenses	(10,904,785)	(17,479,093)	-	-	(93,828,549)	(154,344,581)	-	-	-	-	(104,733,334)	(171,823,675)
Other Expenses	(10,097,553)	(82,814,626)	-	-	(78,910,347)	(139,156,406)	-	-	(133,293,133)	(21,340,056)	(222,301,039)	(243,311,088)
Profit Before Tax											4,393,723	(7,368,182)
Taxation											(9,318,335)	-
Profit/(Loss) After Tax											(4,924,612)	(7,368,182)

	Finance Lease		Hire Purchase		Term Loans		Operating Lease		Unallocated		Total	
	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.	31.03.2024 Rs.	31.03.2023 Rs.
Segment Assets	501,734,610	671,904,578	-	-	4,317,098,420	5,933,078,389	-	-	26,306,605	-	4,845,139,636	6,604,982,967
Unallocated Assets	-	-	-	-	-	-	-	-	1,453,226,211	2,267,375,399	1,453,226,212	2,267,375,399
Total Assets	501,734,610	671,904,578	-	-	4,317,098,420	5,933,078,389	-	-	1,479,532,816	2,267,375,399	6,298,365,848	8,872,358,366
Segment Liabilities	300,698,449	477,008,793	-	-	2,587,313,639	4,212,101,920	-	-	-	-	2,888,012,088	4,689,110,714
Unallocated Liabilities	-	-	-	-	-	-	-	-	555,138,178	622,800,454	555,138,178	622,800,454
Total Liabilities	300,698,449	477,008,793	-	-	2,587,313,639	4,212,101,920	-	-	555,138,178	622,800,454	3,443,150,266	5,311,911,168

Figures in brackets indicate deductions.
The above figures are subject to audit.

AMW CAPITAL LEASING AND FINANCE PLC**Notes to the Financial Statements**

1 The Interim Financial Statements of the Company are prepared in compliance with the Sri Lanka Accounting Standard- LKAS 34, Interim Financial Reporting. These Interim Financial Statements should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2023.

2 There are no changes in accounting policies and methods of computation since the publication of annual accounts for the year 2023.

3 Information on Ordinary Shares

		For the Year Ended	
		31.03.2024	31.03.2023
(i) Market Price Per Share	Highest	Rs. 22.40 *Not Traded	22.40 *Not Traded
	Lowest	Rs. 22.40 *Not Traded	22.40 *Not Traded
	Last Traded	Rs. 22.40 *Not Traded	22.40 *Not Traded
(ii) Float adjusted market capitalization - Rs. 44,800,000/-			
(iii) The Public Shareholding as at 31 March 2024 is 10%			
(iv) No of Public Shareholders - Two (2) Shareholders			
(v) The Company is not in compliance with the minimum public holding requirement specified in rule 7.13.1 (b) of the listing rules as at reporting date. Steps to be adopted to comply by the Entity will be notified in due cause.			
(vi) Directors' Share Holdings as at 31 March 2024 - NIL			
(vii) Top Share Holders as at 31 March 2024			
		No. of Shares	%
	Associated Motorways (Private) Limited	18,000,000	90.00
	Trading Enterprises Company LLC	1,999,999	9.99
	A A De Silva	1	0.01
		31.03.2024	31.03.2023
(viii) Net Assets per Share (Rs.)		181.92	178.02
(ix) Number of shares representing the Entity's Stated Capital as of 31 March 2024 is 20,000,000.			

4 As of 31 March 2024, the Company had no contingent liability.

5 No circumstances have arisen subsequent to the Statement of Financial Position Date that require disclosure.

AMW CAPITAL LEASING AND FINANCE PLC**Selected Performance Indicators**

	31.03.2024	31.03.2023
Regulatory Capital Adequacy		
Core Capital (Tier 1 Capital) Rs.'000	3,480,416	3,496,289
Total Capital Base Rs.'000	3,480,416	3,496,289
Tier 1 Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum 2023 - 8% , 2022 - 7%)	48.01%	39.32%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum 2023 - 12.5% , 2022 - 11%)	48.01%	39.32%
Capital Funds to Deposit Liabilities Ratio (Minimum 10%)	221%	234%
Profitability (%)		
Interest Margin	6.51%	9.32%
Return on Assets (before tax)	0.24%	-0.33%
Return on Equity	-0.54%	-0.83%
Regulatory Liquidity (Rs.'000)		
Required Minimum Amount of Liquid Assets	169,498	165,565
Available Amount of Liquid Assets	1,645,749	1,459,172
Required Minimum Amount of Government Securities	137,945	143,252
Available Amount of Government Securities	1,394,429	1,235,000