



AMW CAPITAL LEASING AND FINANCE PLC

**INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

AMW CAPITAL LEASING AND FINANCE PLC
STATEMENT OF FINANCIAL POSITION

	As at 30.09.2024 Rs. (Unaudited)	As at 31.12.2023 Rs. (Audited)
ASSETS		
Cash and Bank	224,039,945	351,426,579
Other Financial Assets	106,258,658	57,450,811
Other Non Financial Assets	24,733,945	44,285,625
Deferred tax assets	152,683,085	152,683,085
Rentals Receivable on Lease and Hire Purchase Assets	279,006,385	573,045,893
Loans and Advances	5,552,580,564	4,043,318,206
Equity Instruments at fair value through Other Comprehensive Income	2,185,042	2,185,042
Debt instruments at amortised cost	974,484,799	2,115,153,299
Plant & Equipment	48,016,416	38,252,067
Right of Use Assets	39,334,156	60,768,227
Total Assets	7,403,322,995	7,438,568,834
EQUITY AND LIABILITIES		
Liabilities		
Bank Overdraft	25,022,810	10,036,142
Trade & Other Payables	909,953,822	610,924,538
Time Deposits	1,874,988,787	1,370,792,048
Interest Bearing Borrowings	750,000,000	1,623,474,231
Lease Liability	58,921,270	73,304,734
Provision for Income Tax	65,231,755	75,298,712
Retirement Benefit Obligation	40,129,806	31,489,810
Total Liabilities	3,724,248,250	3,795,320,215
Equity		
Stated Capital	200,000,000	200,000,000
Retained Profit	3,296,537,485	3,260,711,358
Fair Value through OCI Reserve	1,492,693	1,492,693
Statutory Reserve Fund	181,044,568	181,044,568
Total Equity	3,679,074,745	3,643,248,619
Total Equity and Liabilities	7,403,322,995	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

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Nareshkantha Perumal
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

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Chamath Munasinghe
Director

Sgd

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Trevine Fernandopulle
Director

Colombo
13 November 2024

AMW CAPITAL LEASING AND FINANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

	For the Three Months Ended			For the Nine Months Ended		
	30.09.2024 Rs. (Unaudited)	30.09.2023 Rs. (Unaudited)	Variance %	30.09.2024 Rs. (Unaudited)	30.09.2023 Rs. (Un-Audited)	Variance %
Income	350,349,598	337,686,728	4%	1,000,368,604	1,140,640,435	-12%
Interest Income	290,342,076	299,047,272	-3%	829,814,145	1,009,362,125	-18%
Interest Expense	(83,354,667)	(119,783,784)	-30%	(272,868,963)	(439,693,657)	-38%
Net Interest Income	206,987,409	179,263,488	15%	556,945,182	569,668,468	-2%
Other Operating Income	60,007,522	38,639,456	55%	170,554,459	131,278,310	30%
Profit Before Operating Expenses	266,994,931	217,902,944	23%	727,499,640	700,946,778	4%
Operating Expenses						
General Administration Costs	(127,647,758)	(93,993,025)	36%	(374,729,427)	(283,175,625)	32%
Staff Cost	(87,317,886)	(73,398,874)	19%	(256,601,481)	(197,962,003)	30%
Credit Loss Expense	12,392,606	(12,171,357)	-202%	18,385,074	(189,029,442)	-110%
Profit from Operations	64,421,894	38,339,688	68%	114,553,806	30,779,709	272%
Value Added Tax on Financial Services	(21,934,565)	(20,215,683)	9%	(55,605,005)	(41,856,304)	33%
Profit Before Tax	42,487,329	18,124,005	134%	58,948,801	(11,076,595)	-632%
Taxation	(13,804,339)	(2,600,000)	431%	(23,122,674)	(2,600,000)	789%
Net Profit for the Period	28,682,990	15,524,005	85%	35,826,127	(13,676,595)	362%
Other Comprehensive Income Net of Tax	-	-	0%	-	-	0%
Total Comprehensive Income Net of Tax	28,682,990	15,524,005	85%	35,826,127	(13,676,595)	362%
Earning Per Share	1.43	0.78		1.79	(0.68)	

Figures in brackets indicate deductions.

The above figures are subject to audit.

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	3,189,378,330	177,009,168	1,427,880	3,567,815,378
Profit for the Period	-	(13,676,595)	-	-	(13,676,595)
Balance as at 30 September 2023 (Unaudited)	<u>200,000,000</u>	<u>3,175,701,735</u>	<u>177,009,168</u>	<u>1,427,880</u>	<u>3,554,138,783</u>
Profit for the Period		94,384,588			94,384,588
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)	<u>200,000,000</u>	<u>3,260,711,358</u>	<u>181,044,568</u>	<u>1,492,693</u>	<u>3,643,248,619</u>
Profit for the Period		35,826,127			35,826,127
Balance as at 30 September 2024 (Unaudited)	<u>200,000,000</u>	<u>3,296,537,485</u>	<u>181,044,568</u>	<u>1,492,693</u>	<u>3,679,074,745</u>

Figures in brackets indicate deductions.

AMW CAPITAL LEASING AND FINANCE PLC
CASH FLOW STATEMENT

For the Year Ended	30.09.2024	30.09.2023
	Rs.	Rs.
	(Unaudited)	(Unaudited)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Net Profit before Income Tax	58,948,801	(11,076,595)
Adjustments for :		
Interest Income on Debt Instruments at Amortized Cost	(136,489,064)	(199,638,918)
Retiring Gratuity - Charge for the period	14,042,555	10,030,938
Interest on Lease Liability	10,193,950	(7,324,662)
Depreciation & Amortization	32,553,004	26,730,063
Operating Profit Before Changes in Working Capital	(20,750,753)	(181,279,174)
Increase / (Decrease) in Trade & Other Payables	299,029,284	218,769,807
(Increase) / Decrease in Other Financial Assets & Non Financial Assets	(29,256,168)	26,806,293
Net Investment in Lease, Hire Purchase and Loans and Advances	(1,215,222,851)	2,350,043,064
Net Deposits from Customers	504,196,739	(517,561,359)
Net Cash Generated from Operations	(462,003,749)	1,896,778,631
Gratuity Paid	(5,402,560)	(3,501,893)
Income Tax Paid	(33,189,631)	(123,190,108)
Net Cash from/ (used in) Operating Activities	(500,595,941)	1,770,086,630
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Acquisition of Plant, Equipment and Intangible Assets	(20,471,777)	(3,007,827)
(Investment) / Maturity of HTM investments	1,140,668,500	(235,152,220)
Interest Received from Debt Instruments at Amortized Cost	136,489,064	199,638,918
Net Cash from/ (used in) Investing Activities	1,256,685,786	(38,521,129)
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Rental paid for Right of Use Assets	(24,988,916)	(20,215,262)
Loans Obtained	500,000,000	-
Loan Settlements made	(1,373,474,231)	(1,766,933,152)
Net Cash from/ (used in) Financing Activities	(898,463,148)	(1,787,148,413)
Net Increase / (Decrease) in Cash & Cash Equivalents	(142,373,302)	(55,582,912)
Cash & Cash Equivalents at the Beginning of the period	341,390,437	270,030,715
Cash & Cash Equivalents at the End of the period	199,017,135	214,447,803

Figures in brackets indicate deductions.

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

	Finance Lease		Hire Purchase		Term Loans		Unallocated		Total	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest Income	67,197,480	133,485,253	-	-	626,127,601	676,237,954	136,489,064	199,638,918	829,814,145	1,009,362,125
Other Operating Income	14,155,094	18,352,174	-	-	108,076,115	79,907,547	48,323,250	33,018,589	170,554,459	131,278,310
Total Revenue	81,352,574	151,837,427	-	-	734,203,716	756,145,502	184,812,314	232,657,507	1,000,368,604	1,140,640,435
Interest Expenses	(10,907,811)	(10,003,041)	-	-	(217,079,260)	(342,724,835)	(44,881,893)	(86,965,781)	(272,868,963)	(439,693,657)
Other Expenses	(22,923,496)	(15,113,640)	-	-	(456,206,618)	(517,824,498)	(189,420,725)	(179,085,235)	(668,550,839)	(712,023,373)
Profit Before Tax	47,521,267	126,720,746	-	-	60,917,839	(104,403,831)	(49,490,304)	(33,393,510)	58,948,801	(11,076,595)
Taxation									(23,122,674)	(2,600,000)
Profit After Tax									35,826,127	(13,676,595)

	Finance Lease		Hire Purchase		Term Loans		Unallocated		Total	
	30.09.2024	31.12.2023	30.09.2024	31.12.2023	30.09.2024	31.12.2023	30.09.2024	31.12.2023	30.09.2024	31.12.2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Segment Assets	279,006,385	573,045,893	-	-	5,552,580,564	4,043,318,206	-	-	5,831,586,950	4,616,364,099
Unallocated Assets	-	-	-	-	-	-	1,571,736,045	2,822,204,735	1,571,736,045	2,822,204,735
Total Assets	279,006,385	1,118,908,129	-	-	5,552,580,564	6,279,256,677	1,571,736,045	1,833,663,794	7,403,322,995	7,438,568,834
Segment Liabilities	169,125,757	447,525,314	-	-	3,365,816,851	3,157,665,503	-	-	3,534,942,608	3,605,190,817
Unallocated Liabilities	-	-	-	-	-	-	189,305,642	190,129,398	189,305,642	190,129,398
Total Liabilities	169,125,757	806,879,270	-	-	3,365,816,851	4,528,166,267	189,305,642	328,967,684	3,724,248,250	3,795,320,215

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	
		30.09.2024	30.09.2023
(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 30 September 2024 is 10%			
(iv) No of Public Shareholders - Two (2) Shareholders			
(v) Steps to be adopted by the Entity to comply with the Minimum Public Holding Requirement will be notified in due cause.			
(vi) Directors' Share Holdings as at 30 September 2024 - NIL			
(vii) Top Share Holders as at 30 September 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
		30.09.2024	30.09.2023
(viii) Net Assets per Share (Rs.)		183.95	177.71
(ix) Number of shares representing the Entity's Stated Capital as of 30 September 2024 is 20,000,000.			

4 As of 30 September 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

	30.09.2024	30.09.2023
Regulatory Capital Adequacy		
Core Capital (Tier 1 Capital) Rs.'000	3,489,072	3,471,778
Total Capital Base Rs.'000	3,489,072	3,471,778
Tier 1 Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum 2023 - 10% , 2022 - 7%)	39.90	44.13%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum 2023 - 12.5% , 2021 - 11%)	39.90	44.13%
Capital Funds to Deposit Liabilities Ratio (Minimum 10%)	186%	277%
Profitability (%)		
Interest Margin	10.52%	10.08%
Return on Assets (before tax)	1.06%	-0.18%
Return on Equity	1.30%	-0.51%
Regulatory Liquidity (Rs.'000)		
Required Minimum Amount of Liquid Assets	195,460	132,146
Available Amount of Liquid Assets	1,186,453	1,534,794
Required Minimum Amount of Government Securities	259,705	143,252
Available Amount of Government Securities	987,436	1,415,250