



AMW CAPITAL LEASING AND FINANCE PLC

**INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024**

AMW CAPITAL LEASING AND FINANCE PLC
STATEMENT OF FINANCIAL POSITION

	As at 31.12.2024	As at 31.12.2023
	Rs.	Rs.
	(Unaudited)	(Audited)
ASSETS		
Cash and Bank	350,918,853	351,426,579
Other Financial Assets	112,751,819	57,450,811
Other Non Financial Assets	28,134,602	44,285,625
Deferred tax assets	152,683,085	152,683,085
Rentals Receivable on Lease and Hire Purchase Assets	196,750,618	573,045,893
Loans and Advances	5,980,728,392	4,043,318,206
Equity Instruments at fair value through Other Comprehensive Income	2,185,042	2,185,042
Debt instruments at amortised cost	213,969,128	2,115,153,299
Plant & Equipment	64,038,085	38,252,067
Right of Use Assets	44,931,548	60,768,227
Total Assets	7,147,091,172	7,438,568,834
EQUITY AND LIABILITIES		
Liabilities		
Bank Overdraft	169,763,198	10,036,142
Trade & Other Payables	861,947,826	610,924,538
Time Deposits	1,791,526,614	1,370,792,048
Interest Bearing Borrowings	418,750,001	1,623,474,231
Lease Liability	57,562,774	73,304,734
Provision for Income Tax	79,595,695	75,298,712
Retirement Benefit Obligation	47,072,672	31,489,810
Total Liabilities	3,426,218,780	3,795,320,215
Equity		
Stated Capital	200,000,000	200,000,000
Retained Profit	3,334,453,941	3,260,711,358
Fair Value through OCI Reserve	1,492,694	1,492,693
Statutory Reserve Fund	184,925,757	181,044,568
Total Equity	3,720,872,392	3,643,248,619
Total Equity and Liabilities	7,147,091,172	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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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
.....
Chamath Munasinghe
Director/CEO

Sgd
.....
Andre Bonthuys
Director

Colombo
28 February 2025

AMW CAPITAL LEASING AND FINANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

	For the Three Months Ended			For the Twelve Months Ended		
	31.12.2024 Rs. (Unaudited)	31.12.2023 Rs. (Audited)	Variance %	31.12.2024 Rs. (Unaudited)	31.12.2023 Rs. (Audited)	Variance %
Income	360,024,802	274,226,423	31%	1,360,393,405	1,414,866,858	-4%
Interest Income	290,839,147	224,311,425	30%	1,120,653,292	1,233,673,550	-9%
Interest Expense	(66,614,458)	(105,517,775)	-37%	(339,483,421)	(545,211,432)	-38%
Net Interest Income	224,224,690	118,793,650	89%	781,169,871	688,462,118	13%
Other Operating Income	69,185,654	49,914,998	39%	239,740,113	181,193,308	32%
Profit Before Operating Expenses	293,410,344	168,708,648	74%	1,020,909,984	869,655,426	17%
Operating Expenses						
General Administration Costs	(118,600,205)	(93,608,610)	27%	(493,329,632)	(376,784,235)	31%
Staff Cost	(92,632,143)	(66,563,369)	39%	(349,233,624)	(264,525,372)	32%
Credit Loss Expense	5,894,646	73,687,666	-92%	24,279,720	(115,341,776)	-121%
Profit from Operations	88,072,642	82,224,334	7%	202,626,449	113,004,043	79%
Value Added Tax on Financial Services	(25,023,994)	(20,302,623)	23%	(80,629,000)	(62,158,927)	30%
Profit Before Tax	63,048,648	61,921,711	2%	121,997,449	50,845,116	140%
Taxation	(21,251,002)	32,462,877	-165%	(44,373,676)	29,862,877	-249%
Net Profit for the Period	41,797,646	94,384,588	-56%	77,623,772	80,707,993	4%
Other Comprehensive Income Net of Tax	-	(5,274,752)	-100%	-	(5,274,752)	-100%
Total Comprehensive Income Net of Tax	41,797,646	89,109,836	-53%	77,623,772	75,433,241	-3%
Earning Per Share	2.09	4.72		3.88	4.04	

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	-	80,707,993	-	-	80,707,993
Other Comprehensive Income, net of tax	-	(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	3,260,711,358	181,044,568	1,492,693	3,643,248,619
Profit for the Period	-	77,623,772	-	-	77,623,772
Other Comprehensive Income	-	-	-	-	-
Transfers	-	(3,881,189)	3,881,189	-	-
Balance as at 31 December 2024 (Unaudited)	200,000,000	3,334,453,941	184,925,757	1,492,694	3,720,872,391

Figures in brackets indicate deductions.

AMW CAPITAL LEASING AND FINANCE PLC
CASH FLOW STATEMENT

For the Year Ended	31.12.2024	31.12.2023
	Rs.	Rs.
	(Unaudited)	(Audited)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Net Profit before Income Tax	121,997,449	50,845,116
Adjustments for :		
Interest Income on Debt Instruments at Amortized Cost	(152,746,965)	(273,574,975)
Accrued Loan Interest	76,249,861	286,540,254
Dividend Income	-	(199,467)
Retiring Gratuity - Charge for the period	21,110,483	8,611,038
Interest on Lease Liability	13,450,538	10,321,292
Depreciation & Amortization	43,037,844	35,872,201
Operating Profit Before Changes in Working Capital	123,099,210	118,415,460
Increase / (Decrease) in Trade and Payables	251,023,288	169,014,797
(Increase) / Decrease in Other Financial Assets & Non Financial Assets	(39,149,986)	27,599,964
Net Investment in Lease, Hire Purchase and Loans and Advances	(1,561,114,911)	2,781,800,707
Net deposit settlement to customers	420,734,566	(400,056,918)
Net Cash Generated from Operations	(805,407,832)	2,696,774,010
Gratuity Paid	(5,527,623)	(13,815,758)
Income Tax Paid	(40,076,688)	(115,281,581)
Net Cash from/ (used in) Operating Activities	(851,012,143)	2,567,676,671
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Dividend Income	-	199,467
Acquisition of Plant, Equipment and Intangible Assets	(41,156,862)	(9,318,238)
(Investment) / Maturity of HTM investments	1,875,542,179	(937,175,378)
Interest Received from Debt Instruments at Amortized Cost	178,388,957	273,574,975
Net Cash from/ (used in) Investing Activities	2,012,774,274	(672,719,174)
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Rental paid for Right of Use Assets	(41,022,820)	(34,670,029)
Loans Obtained	800,000,000	500,000,000
Loan Settlements made	(2,080,974,092)	(2,288,927,746)
Net Cash from/ (used in) Financing Activities	(1,321,996,912)	(1,823,597,775)
Net Increase / (Decrease) in Cash & Cash Equivalents	(160,234,781)	71,359,722
Cash & Cash Equivalents at the Beginning of the period	341,390,437	270,030,715
Cash & Cash Equivalents at the End of the period	181,155,656	341,390,437

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	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest Income	80,093,606	152,277,225	-	-	887,812,721	807,821,350	152,746,965	273,754,495	1,120,653,292	1,233,853,070
Other Operating Income	18,022,937	22,929,185	-	-	142,139,195	115,013,779	79,577,981	43,050,876	239,740,113	180,993,320
Total Revenue	98,116,543	175,206,410	-	-	1,029,951,916	922,835,129	232,324,946	316,805,371	1,360,393,405	1,414,846,390
Interest Expenses	(9,338,679)	(30,467,974)	-	-	(283,872,570)	(394,766,361)	(46,272,172)	(119,977,097)	(339,483,421)	(545,211,432)
Other Expenses	(24,727,734)	(45,559,590)	-	-	(751,661,482)	(590,304,867)	(122,523,320)	(182,925,385)	(898,912,535)	(818,789,842)
Profit Before Tax	64,050,130	110,107,779	-	-	(5,582,135)	(60,496,719)	63,529,454	(1,311,511)	121,997,449	50,845,116
Taxation									(44,373,676)	29,862,877
Profit After Tax									77,623,772	80,707,994
	Finance Lease		Hire Purchase		Term Loans		Unallocated		Total	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Segment Assets	196,750,618	573,045,893	-	-	5,980,728,392	4,043,318,206	-	-	6,177,479,010	4,616,364,099
Unallocated Assets	-	-	-	-	-	-	969,612,162	2,822,204,735	969,612,162	2,822,204,735
Total Assets	196,750,618	573,045,893	-	-	5,980,728,392	4,043,318,206	969,612,162	2,654,186,314	7,147,091,172	7,438,568,834
Segment Liabilities	97,849,310	504,084,773	-	-	2,974,375,131	2,497,783,647	-	-	3,072,224,441	3,001,868,420
Unallocated Liabilities	-	-	-	-	-	-	353,994,339	793,451,796	353,994,339	793,451,795
Total Liabilities	97,849,310	504,084,773	-	-	2,974,375,131	2,497,783,647	353,994,339	443,965,444	3,426,218,780	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	
		31.12.2024	31.12.2023
(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 December 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 31 December 2024 - NIL

(vii) Top Share Holders as at 31 December 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

	31.12.2024	31.12.2023
(viii) Net Assets per Share (Rs.)	186.04	182.16

(ix) Number of shares representing the Entity's Stated Capital as of 31 December 2024 is 20,000,000.

- 4 As of 31 December 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

	31.12.2024	31.12.2023
Regulatory Capital Adequacy		
Core Capital (Tier 1 Capital) Rs.'000	3,489,072	3,498,254
Total Capital Base Rs.'000	3,522,403	3,498,254
Tier 1 Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum 2023 - 10% , 2022 - 7%)	37.61%	46.25%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum 2023 - 12.5% , 2021 - 11%)	37.97%	46.25%
Capital Funds to Deposit Liabilities Ratio (Minimum 10%)	195%	273%
Profitability (%)		
Interest Margin	11.91%	8.65%
Return on Assets (before tax)	1.67%	0.97%
Return on Equity	2.11%	2.24%
Regulatory Liquidity (Rs.'000)		
Required Minimum Amount of Liquid Assets	188,796	137,348
Available Amount of Liquid Assets	395,125	2,609,070
Required Minimum Amount of Government Securities	259,705	143,252
Available Amount of Government Securities	213,969	2,476,309