



**ASIA ASSET
FINANCE PLC**

A Finance Company with a Golden Heritage

 Muthoot Group Company



INTERIM FINANCIAL STATEMENTS

ASIA ASSET FINANCE PLC

Quarter ended 30th June 2024

Financial Review for Q1 2024/25: Asia Asset Finance PLC

Financial Highlights

For the three months ended June 30, 2024 (Q1 2024/25), Asia Asset Finance PLC (AAF) delivered strong financial results, reflecting its strategic focus on growth and risk management.

- **Total Assets:** LKR 30.2 billion, showing solid asset expansion.
- **Loan Portfolio:** LKR 21.8 billion, reflecting a diversified and secured loan book.
- **Capital Adequacy Ratio:** 21.97%, indicating robust financial stability.
- **Total Provisions:** LKR 1.5 billion, highlighting prudent risk management.
- **Net Asset Per Share (NAV):** LKR 28.03, indicating strong shareholder equity.
- **Return on Equity (ROE):** 15.51%, reflecting efficient profit generation.

Overall, AAF's financial highlights for Q1 2024/25 reflect a strong and strategic consolidation of its financial position. The company has not only fortified its secured loan portfolio but has also diversified its loan offerings, resulting in improved ROE and NAV.

Comparative Analysis: Q1 2024/25 vs. Q4 2023/24

- **Interest Income:** LKR 1.2 billion (+7.11%), driven by expanded lending.
- **Interest Expenses:** LKR 836 million (-1.4%), reflecting cost efficiency.
- **Profit Before Tax (PBT):** LKR 132.2 million (+33.3%), showcasing strong operational efficiency.
- **Profit After Tax (PAT):** LKR 115.8 million (-6.4%), impacted by increased tax and provisions.
- **Impairment:** LKR 120.1 million, reinforcing AAF's proactive risk management.
- **Cost to Income Ratio:** 57.44%, maintaining operational efficiency.
- **Net Interest Margin (NIM):** 8.53%, rising to 10.51% with other income, highlighting profitability.

AAF's Q1 2024/25 financial performance shows a company on a robust growth trajectory. The increase in interest income and the reduction in interest expenses have positively impacted profitability. The slight decline in PAT, due to increased impairments, underscores AAF's prudent risk management approach, ensuring the company's long-term resilience and stability.

Operational Highlights

During Q1 2024/25, Asia Asset Finance PLC continued to strengthen its operational capabilities, reflecting its strategic focus on growth and innovation.

- **Branch Network Expansion:** AAF expanded its branch network to a total of 88 branches, enhancing its market presence and accessibility. This expansion is aligned with the company's strategy to reach a broader customer base and drive growth across diverse regions.
- **Digital Platform Success:** The company successfully concluded over 14,000 transactions on its digital platform during the quarter. This achievement highlights AAF's commitment to digital transformation and its ability to provide customers with efficient and convenient financial services. The digital platform's success is a testament to the company's focus on innovation and customer-centric solutions.

- **Credit Rating Affirmation:** AAF's operational success and financial stability were further validated by receiving an A+ (Stable Outlook) rating from Fitch Ratings (Sri Lanka). This prestigious rating underscores the company's strong financial position and its ability to meet its obligations, even in challenging market conditions. The affirmation of this rating reflects AAF's sound management practices and strategic direction.

Conclusion:

In conclusion, Asia Asset Finance PLC's performance in Q1 2024/25 underscores its resilience, strategic acumen, and commitment to growth. The company's strong financial results, coupled with its operational successes, position AAF well for continued growth and value creation in the coming quarters. With a solid financial foundation and a clear focus on innovation and expansion, AAF is poised to continue its upward trajectory, delivering sustained value to its stakeholders.

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ASIA ASSET FINANCE PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30TH JUNE , 2024

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	For the quarter ended		
	30.06.2024	30.06.2023	Change
	LKR	LKR	
	Unaudited*	Unaudited*	%
Interest Income	1,284,639,171	1,635,808,618	-21.47%
Interest Expenses	(836,639,990)	(1,229,117,440)	-31.93%
Net Interest Income	447,999,181	406,691,179	10.16%
Other Operating Income	237,900,909	87,327,261	172.42%
Less: Operating Expenses			
Personnel Costs	(128,276,017)	(103,177,984)	24.32%
Provision for Staff Retirement Benefits	(3,000,000)	(2,400,000)	25.00%
General and Administration Expenses	(283,223,971)	(183,787,490)	54.10%
Impairment Charge for Lease Rentals Receivable, Hire Purchase and Loans and Advances	(120,143,553)	(110,106,346)	9.12%
Operating Profit before Value Added Tax on Financial Services	151,256,548	94,546,620	59.98%
Value Added Tax on Financial Services	(19,000,000)	(13,357,890)	42.24%
Profit Before Taxation	132,256,548	81,188,730	62.90%
Income Tax (Expenses) / Reversal	(16,500,000)	(26,000,000)	-36.54%
Profit for the Period	115,756,548	55,188,730	109.75%
Total Comprehensive Income for the Period	115,756,548	55,188,730	109.75%
Earnings Per Share - Basic	0.93	0.44	111.36%
Earnings Per Share - Diluted	0.70	0.33	112.12%

* The above figures are provisional and subject to audit.

* Figures in brackets indicate deductions.

	30.06.2024 LKR Unaudited*	31.03.2024 LKR Audited*	Change %
ASSETS			
Cash and Cash Equivalents	5,433,520,916	3,952,176,640	37.48%
Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds	1,735,056,296	1,690,988,386	2.61%
Financial assets at amortized cost - Loans and advances	21,341,090,836	18,791,889,308	13.57%
Financial assets at amortized cost - Lease rentals receivable and hire purchase	461,000,523	265,619,141	73.56%
Other Assets	133,137,625	130,133,094	2.31%
Current tax assets (net)	31,351,820	-	#DIV/0!
Advances, Deposits and Prepayments	215,176,420	102,813,724	109.29%
Financial assets - Fair value through other comprehensive income	506,659	506,659	0.00%
Right-of-use assets	195,529,849	186,439,060	4.88%
Property, Plant and Equipment	328,204,540	313,284,112	4.76%
Investment Property	323,996,788	324,299,107	-0.09%
Deferred Tax Assets	28,550,182	38,550,181	-25.94%
Intangible Assets	44,999,067	46,617,448	-3.47%
Total Assets	30,272,121,520	25,843,316,861	17.14%
LIABILITIES			
Financial liabilities - Due to banks	1,301,452,950		
Other Liabilities	88,349,545	47,637,705	85.46%
Current Tax Liabilities	837,105,812	558,959,629	49.76%
Financial liabilities - Other borrowed funds	53,554,021	17,953,459	100.00%
Lease liability	6,989,770,206	6,050,495,203	15.52%
Due to Customers	233,201,548	219,443,235	6.27%
Saving Control	17,424,500,445	14,472,621,940	20.40%
Debenture	12,103,613	12,514,226	-3.28%
Retirement Benefit Liability	1,111,447,744	1,058,730,444	4.98%
Total Liabilities	40,914,446	39,543,426	3.47%
	26,790,947,380	22,477,899,267	19.19%
SHAREHOLDERS' FUNDS			
Stated Capital			
Retained Earnings	2,205,463,801	2,205,463,801	0.00%
Statutory Reserve Fund and Other Reserves	909,814,588	794,058,040	14.58%
Total Equity	3,65,895,752	3,65,895,753	0.00%
Total Equity and Liabilities	3,481,174,140	3,365,417,594	3.44%
	30,272,121,520	25,843,316,861	17.14%
Net Assets Per Share	28.03	27.10	3.4%

* Figures in brackets indicate deductions.

I certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007 and give a true and fair view of the state of affairs of Asia Asset Finance PLC as at 30th June 2024 and its profit for the Period ended 30th June 2024.

.....Sgd.....

Geethika Elwalage

Deputy General Manager - Finance

The Board of Directors is responsible for the preparation and presentation of these Interim Financial Statements.
Approved and Signed for and on behalf of the Board:

.....Sgd.....

R.J.A. Gunawardena

Director/CEO

.....Sgd.....

T.D.C. Kumarasiri

Director/Chairman of the Audit Committee

12th August 2024

Colombo

* The above figures are provisional and subject to audit.

STATEMENT OF CHANGES IN EQUITY
AS AT 30TH JUNE 2024

	Stated Capital				Statutory Reserve Fund Rs.	Reguler Loss Allowance Reserve Rs.	Accumulated Profit/(Loss) Rs.	Total Rs.
	Ordinary Share Capital Rs.	Preference Share Capital Rs.	Revalaion reserve fund Rs.	General Reserve Rs.				
Balance as at 31st March 2023 (Audited*)	1,791,478,691	413,985,110	-	3,000,000	139,131,735	74,710,655	588,534,571	3,010,840,762
Balance as at 1st April, 2023 (Audited*)	1,791,478,691	413,985,110	-	3,000,000	139,131,735	74,710,655	588,534,571	3,010,840,762
Dividend for Preference shares							(28,978,958)	(28,978,958)
Profit for the Year Ended 31st March 2024							344,186,703	344,186,703
Actuarial gain on retirement benefit liability							12,730,464	12,730,464
Other comprehensive income (net of tax)			(13,053,327)				(3,819,139)	(16,872,466)
Revalaion surplus			43,511,089					43,511,089
Transferred to/from reserves During the Period	-	-		-	68,837,341	49,758,260	(118,595,601)	-
Balance as at 31st March , 2024 (Audited*)	1,791,478,691	413,985,110	30,457,762	3,000,000	207,969,075	124,468,915	794,058,040	3,365,417,593
Balance as at 1st April, 2023 (Audited*)	1,791,478,691	413,985,110	30,457,762	3,000,000	207,969,075	124,468,915	794,058,040	3,365,417,593
Profit for the Year Ended 0th June 2024							115,756,548	115,756,548
Balance as at 30th June , 2024 (Unaudited*)	1,791,478,691	413,985,110	30,457,762	3,000,000	207,969,075	124,468,915	909,814,588	3,481,174,140

* Figures in brackets indicate deductions.

	2024/2025 Rs.	2023/2024 Rs.
Cash flows from operating activities		
Profit before income tax	132,256,548	81,188,730
Adjustments for		
Depreciation and amortization	21,986,207	17,924,072
Amortization of right-of-use asset	18,223,793	15,951,459
Interest expenses on lease liability	9,867,226	8,994,336
Impairment of lease, hire purchase, loans and advances	120,143,553	110,106,346
Early termination of loans, leases and hire purchase	(2,520,909)	(580,652)
Gold Loan written off		
Non-cash items included in profit before tax (WHT and Notional tax)		(152,731)
Gains from sale of property, plant and equipment, investment property and real estate inventories	371,415	(50,077)
Gain on expiration of operating lease agreement during the year		
Provision for retirement benefit liability	3,000,000	2,400,000
Interest expense on other borrowings	222,686,420	337,984,887
Interest expense on debentures	63,870,822	125,053,137
Cash generated from operations before working capital changes	589,885,075	698,819,506
Changes in working capital		
Decrease in lease rentals receivable and hire purchase	(219,749,147)	1,022,143,359
Increase in loans and advances	(2,642,456,407)	67,038,107
Increase in other receivables	-	31,393,020
(Increase)/decrease in deposits and prepayments	(115,367,227)	(4,561,320)
Increase in deposits from customers	2,951,467,892	901,395,135
Increase in other non-financial liabilities	278,146,187	(31,245,712)
Net cash from/(used in) operating activities before income tax payments	841,926,372	2,684,982,095
Taxes paid	(2,251,258)	(247,115)
Gratuity paid	(1,628,980)	(1,977,180)
Lease rent advance paid	(23,423,496)	(20,296,612)
Dividend paid	-	-
Net cash generated from/(used in) operating activities	814,622,638	2,662,461,188
Cash flows from investing activities		
Acquisition of property, plant and equipment	(34,522,795)	(37,346,638)
Acquisition of intangible assets	(834,555)	(922,500)
Acquisition/additions to investment property	-	-
Proceeds from sale of investment property	-	-
Settlement for intangible asset	-	-
Proceeds from sale of property, plant and equipment	-	200,000
Net cash used in investing activities	(35,357,350)	(38,069,138)
Cash flows from financing activities		
Repayment of other borrowed funds	(2,007,112,258)	(1,263,236,700)
Proceeds from other borrowed funds	2,725,000,000	593,000,000
Proceeds from debenture issue	-	-
Repayment of debenture	(12,452,684)	-
Proceed from preference share issue	-	-
Net cash generated from/(used in) financing activities	705,435,059	(670,236,700)
Net increase in cash and cash equivalents	1,484,700,346	1,954,155,350
Cash and cash equivalents at the beginning of the year	5,595,527,320	4,504,195,664
Cash and cash equivalents at the end of the year	7,080,227,666	6,458,351,014
At the beginning of the year		
Cash and cash equivalents	3,952,176,639	2,063,128,895
Investment in reverse repurchase agreements against the treasury bills and bonds at amortized cost	1,690,988,386	2,444,830,041
Bank overdraft	(47,637,705)	(3,763,272)
	<u>5,595,527,320</u>	<u>4,504,195,664</u>
At the end of the year		
Cash and cash equivalents	5,433,520,916	4,225,026,306
Investment in reverse repurchase agreements against the treasury bills and bonds at amortized cost	1,735,056,296	2,354,088,477
Bank overdraft	(88,349,545)	(120,763,770)
	<u>7,080,227,666</u>	<u>6,458,351,014</u>

Figures in brackets indicate deductions.

FINANCIAL REPORTING BY SEGMENT

As per the provisions of Sri Lanka Financial Reporting Standard, SLFRS- 8, the operating segment of the company have been identified based on the product and services offered by the Company of which level of risk and rewards is significantly different from one another. Top management of the company considers the operating results and condition of its business segments in their decision making process and performance evaluation. Types of products and services from which each operating segment derives its revenues are described as follows.

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components. All operating segments' operating results are reviewed regularly by the Senior Management to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Senior Management Personnel and the Board of Directors include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Types of products and services from which each operating segment derives its revenues described as follows;

Lease & Hire-purchase This segment includes Leasing and Hire Purchase products offered to the customers. Loans This segment includes Loan products offered to the customers.

Loans This segment includes Loan products offered to the customers

Gold Loans This segment includes Gold Loan products offered to the customers

Investment This segment includes treasury investments

Other business This segment include all other business activities that engaged other than above segments.

	Finance lease		Hire purchase		Gold Loan		Loans and advances		Investment		Other		237,900,909	Total
	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
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest income	4,270,677	15,286,176		1,712,000	840,160,940	1,220,092,379	293,352,539	88,524,432	146,855,015	310,193,631			1,284,639,171	1,635,808,618
Other income	19,364,651	13,691,577			164,801,959	32,473,376	53,734,299	42,427,383	-	-		(1,265,076)	237,900,909	87,327,260
Total revenue	23,635,328	28,977,753	-	1,712,000	1,004,962,899	1,252,565,755	347,086,838	130,951,815	146,855,015	310,193,631	-	(1,265,076)	1,522,540,080	1,723,135,878
Segmental result	2,348,049	1,589,978		93,936	99,837,909	68,726,941	34,481,297	7,185,186	14,589,293	17,019,992	-	(69,413)	151,256,548	94,546,620
Value added tax on financial services													(19,000,000)	(13,357,890)
Profits from operations													132,256,548	81,188,730
Income tax charge for the year													(16,500,000)	(26,000,000)
Net profit for the year													115,756,548	55,188,730
Segment assets	461,000,523	370,321,556	-		15,501,396,807	15,319,434,816	5,839,694,028	2,589,837,247	7,168,577,211	2,354,088,477	-	-	28,970,668,570	20,633,682,096
Unallocated assets	-	-	-		-	-	-	-	-	-	1,301,452,950	5,214,375,734	1,301,452,950	5,214,375,734
Total assets	461,000,523	370,321,556	-		15,501,396,807	15,319,434,816	5,839,694,028	2,589,837,247	7,168,577,211	2,354,088,477	1,301,452,950	5,214,375,734	30,272,121,520	25,848,057,830
Segment liabilities	407,780,665	404,597,038	-		13,711,849,726	16,737,340,417	5,165,534,949	2,829,542,222	6,341,006,213	2,571,973,489	-	-	25,626,171,553	22,543,453,166
Unallocated liabilities	-	-	-		-	-	-	-	-	-	1,164,775,827	238,575,172	1,164,775,827	238,575,172
Total liabilities	407,780,665	232,722,862	-		13,711,849,726	12,340,660,218	5,165,534,949	4,123,899,659	6,341,006,213	4,944,716,779	1,164,775,827	865,000,311	26,790,947,380	22,782,028,338

In determining segment results, expenses have been allocated on proportionate basis on interest income and the segment liabilities have been proportionately allocated based on segment assets.

01. The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard - LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
02. The company has adopted consistent accounting policies and methods of computation as disclosed in the Annual Report for the year ended 31st March 2024.
03. The Interim financial statements of Asia Asset Finance PLC for the period ended 30th June , 2024 (including comparatives) were approved and authorized for issue on 12th August , 2024 in accordance with a resolution of the board of directors on 12th August 2024.
04. The presentation and classification of the financial statements for previous periods have been amended where relevant for better presentation and to be comparable with those of the current
05. Impact Due To Current Economic Condition

The Company has taken the following measures to ensure it continues its operations as a going concern.

- Focus on asset backed lending
- Strict credit evaluation to minimize credit risk
- Restructure/reshedulment of stressed loans due to current adverse market conditions
- Additional financing to minimize liquidity risk
- Managing operational cost

Based on proactive analyses and our operating model, financial strength of the company and the backing of the group, the management is confident that the company has no impact to its business continuity and expects to manage the economic challenges effectively

06. Ordinary Share capital is represented by number of shares in issue as follows.

	30.06.2024	31.03.2024
Issued and Fully Paid Ordinary Shares (Quoted)	124,195,533	124,195,533

07. Market Value of Shares(Ordinary Shares)

	2024/2025 (1st Quarter)	2023/2024 (1st Quarter)
	Rs.	Rs.
Highest Traded Price (01/04/2024)	15.00	8.70
Lowest Traded Price (18/06/2024)	13.00	7.80
Last Traded Price (24/06/2024)	13.50	8.30
Close Price(24/06/2024)	13.10	8.00

- 08 Preference Share capital is represented by number of shares in issue as follows.

Asia Asset Finance PLC issued 41,398,511 preference shares [non-cumulative, irredeemable and convertible] at a price of LKR 10/- per share. (Carrying a Preferential Non-Cumulative Dividend of Cents Seventy (Rs. 0.70) Per Convertible Irredeemable Preference Share, per financial year.)

	Number	Rs.
Preference shares	41,398,511	413,985,110
Balance at the beginning of the period	-	-
Share issued during the period	41,398,511	413,985,110
Balance at the end of the period	41,398,511	413,985,110

8.1 Market Value of Shares(Preference Shares)

	2024/2025 (1st Quarter)	2023/2024 (1st Quarter)
	Rs.	Rs.
Highest Traded Price (30/04/2024)	17.90	12.40
Lowest Traded Price (09/04/2024)	12.10	8.70
Last Traded Price (24/06/2024)	14.50	10.00
Close Price(24/06/2024)	15.00	10.00

09. There has been no significant change to the contingent liabilities disclosed in the previous Audited Financial statements.

10 Events after the statement of financial position date

- There were no material events reported since 30th June 2024 that require disclosure in these Financial Statements

11 Key performance Indicators

	30.06.2024	31.03.2024
Debt Holders		
Debt/Equity Ratio (Times)	7.36	6.43
Interest Cover (Times)	1.09	1.12
Capital Adequacy		
Tier 1 Capital Adequacy Ratio (Minimum 8.5%)	21.97%	21.22%
Total Capital Adequacy Ratio (Minimum 12.5%)	21.58%	20.87%
Profitability		
Net Interest Margin - Annualized	8.53%	5.63%
Return on Assets -Annualized	2.10%	1.35%
Return on Equity -Annualized	15.51%	10.23%
Asset Quality		
Gross Non-Performing Accommodations Ratio	18.90%	22.10%
Net Non-Performing Accommodations Ratio	12.64%	15.57%
Provision Coverage Ratio	33.04%	30.16%
Liquidity		
Available Liquid Assets to Required Liquid Assets	269.33%	213.00%
Advances to deposit (%)	134.01%	142.09%

22 MR. R. HETTIARACHIGE	1,369	0.00
23 MR D.M.W.N.J.B. RAMBUKWELLA & MR A.M.A.B. ADHIKARI	1,200	0.00
24 MR. W.M.P.S. RODRIGO	1,000	0.00
25 MRS. W.D.K. JAYAWARDENA	1,000	0.00
26 MRS. P.P. ALAWATTEGAMA	1,000	0.00
	<u>41,390,286</u>	<u>99.97</u>
Others	8,225	0.03
Total	<u>41,398,511</u>	<u>100</u>

<u>No of</u>	<u>% of</u>
<u>Shareholders</u>	<u>Shareholding</u>

15 Preference Shares held by public as at 30th June 2024 98 4.133%

The float adjusted market capitalization as at 30th June 2024 - Rs 25,664,925

SHARE HOLDER INFORMATION

12 Major 25 share holders as at 30th June 2024 (ORDINARY SHARES)

NAME	No of Shares	(%)
1 MUTHOOT FINANCE LIMITED	90,558,778	72.92
2 SEYLAN BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	12,431,300	10.01
3 J.B. COCOSHELL (PVT) LTD	8,477,676	6.83
4 HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	3,000,276	2.42
5 MR K.M.S.M. RAZIK, MR K.S.M. RAJUBDEEN & MR S.M.R. MOHAMED	740,000	0.60
6 PEOPLE'S LEASING & FINANCE PLC/MR.W.K.R.JAYAKODY	708,501	0.57
7 MR. C.W. GUNASEKARA	500,000	0.40
8 MRS. C. DISSANAYAKE	364,400	0.29
9 MR. P.P. SUBASINGHE	288,872	0.23
10 MR. R. UDALAGAMA	249,830	0.20
11 OPULANT FUND (PRIVATE) LIMITED	247,990	0.20
12 SAMPATH BANK PLC/MR. ABISHEK SITHAMPALAM	229,389	0.18
13 DFCC BANK PLC/MR.C.R.PERERA	200,000	0.16
14 MR. C. RAMACHANDRA	180,000	0.14
15 MR. C. DISSANAYAKE	160,000	0.13
16 FAST GAIN INTERNATIONL LIMITED	159,000	0.13
17 MR. T.S. SALIM	155,000	0.12
18 MR U.C. BANDARANAYAKE & MRS L. BANDARANAYAKE	150,000	0.12
19 MR K.M.S.M.R. MOHOMMAD, MR K.M.S.M. RAJABUDEEN & MR K.M.S.M. RAZIK	120,000	0.10
20 MISS. S. DURGA	120,000	0.10
21 MR. S.M.B. THAMBIMUTTU	110,000	0.09
22 MR. R.E. RAMBUKWELLE	100,000	0.08
23 MR. M.W. DE SILVA	100,000	0.08
24 MR. G. HEWAVITARANA	100,000	0.08
25 HATTON NATIONAL BANK PLC/ARUNASALAM SITHAMPALAM	90,030	0.07
	119,541,042	96.25
Othres	4,654,491	3.75
Total	124,195,533	100

No of Shareholders	% of Shareholding
1,790	27.08%

13 Ordinary Shares held by public as at 30th June 2024

The Float adjusted market capitalization of the Company falls under Option 5 of Rule 7.13.1 (i) (a) the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

The float adjusted market capitalization as at 30th June 2024 Rs.440,560,388.40

14 Major 25 share holders as at 30th June 2024 (PREFERENCE SHARES)

NAME	No of Shares	(%)
1 MUTHOOT FINANCE LIMITED	39,687,516	95.87
2 J.B. COCOSHELL (PVT) LTD	1,377,262	3.33
3 DIALOG FINANCE PLC/W.M.P.M WEERASEKERA	60,880	0.15
4 COCOSHELL ACTIVATED CARBON COMPANY (PRIVATE) LIMITED	50,000	0.12
5 MR. Y.R.P. DE SILVA	38,591	0.09
6 DFCC BANK PLC/MR.K.S.D.SENAWERA	35,910	0.09
7 BANSEI SECURITIES CAPITAL (PVT) LTD/N.A.WAKISHTA	22,495	0.05
8 MERCHANT BANK OF SRI LANKA & FINANCE PLC/Y.R.P. DE SILVA	19,888	0.05
9 MR. G.V. SANJAYA	15,007	0.04
10 MR. G.R. SELLAHEWA	15,000	0.04
11 MR. N.A. WAKISHTA	13,820	0.03
12 MR. S.M.C.N. SAMARAKOON	12,771	0.03
13 MR. M.H.V.U. GUNATILAKA	7,497	0.02
14 MISS M.A.B.C. MANCHANAYAKE	7,389	0.02
15 MR. C. DISSANAYAKE	6,200	0.01
16 MR. L.L. MIGARA	4,279	0.01
17 MR. A.E. DASSANAYAKE	2,500	0.01
18 MRS. S. MANAWADU	2,434	0.01
19 MR. G.D. JINADASA	2,000	0.00
20 MISS A.P. PILLAI	1,733	0.00
21 MR. A. ANUJAN	1,545	0.00

22 MR. R. HETTIARACHIGE	1,369	0.00
23 MR D.M.W.N.J.B. RAMBUKWELLA & MR A.M.A.B. ADHIKARI	1,200	0.00
24 MR. W.M.P.S. RODRIGO	1,000	0.00
25 MRS. W.D.K. JAYAWARDENA	1,000	0.00
26 MRS. P.P. ALAWATTEGAMA	1,000	0.00
	<u>41,390,286</u>	<u>99.97</u>
Othres	8,225	0.03
Total	<u>41,398,511</u>	<u>100</u>

<u>No of</u>	<u>% of</u>
<u>Shareholders</u>	<u>Shareholding</u>

15 Preference Shares held by public as at 30th June 2024 98 4.133%

The float adjusted market capitalization as at 30th June 2024 - Rs 25,664,925

Directors' And CEO'S Shareholding As At 30th June 2024

16 Directors' And Ceo'S Shareholding -Ordinary Shares

Name	No. of Shares	
	30.06.2024	%
Mr. V A Prasanth	Nil	Nil
Mr. R J A Gunawardena	Nil	Nil
Mr. S S R De Silva Gunasekera	6,000	0.0050
Mr. G M Alexander	Nil	Nil
Mr. K R Bijimon	Nil	Nil
Mr. K G K Pillai (Alternate Director for Mr. K R Bijimon)	Nil	Nil
Mr. R A B Basnayake	Nil	Nil
Mr. J P D R Jayasekera	Nil	Nil

17 Directors' And Ceo'S Shareholding -Prefernce Shares

Name	No. of Shares	
	30.06.2024	%
Mr. V A Prasanth	Nil	Nil
Mr. R J A.Gunawardena	Nil	Nil
Mr. S S R D De Silva Gunasekera	Nil	Nil
Mr. G M.Alexander	Nil	Nil
Mr. K R Bijimon	Nil	Nil
Mr. K G K Pillai (Alternate Director for Mr. K R Bijimon)	Nil	Nil
Mr. R A B Basnayake	Nil	Nil
Mr. J P D R Jayasekara	Nil	Nil

Debenture Categories	CSE Listing	Interest Payable Frequency	Face Value as at 30/06/2024	Outstanding as at 30/06/2024	Market Values			Interest Rates		Interest rate of comparable Government Security %	Interest yield			Yield to Maturity		
					Highest LKR	Lowest LKR	Period end LKR	Coupon Rate	Effective Annual Yield		Highest	Lowest	Last traded	Highest	Lowest	Last traded
Debenture -Type A2	Listed	Annually	100,510,000	108,592,038	Not traded during the quarter			8.76%	8.760%	10.280%	Not traded during the quarter			Not traded during the quarter		
Debenture -Type B2	Listed	Monthly	334,240,000	335,774,857	Not traded during the quarter			13.22%	14.051%	10.280%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type C	Listed	Annually	1,550,000	1,700,364	Not traded during the quarter			9.26%	9.260%	10.280%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type D	Listed	Annually	563,700,000	665,380,484	Not traded during the quarter			17.34%	17.340%	10.280%	Not traded during the quarter			Not traded during the quarter		
Total Debentures			1,000,000,000	1,111,447,744												

19. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

As at 31st March 2024	Financial instruments at amortized cost (AC)	Fair Value through Other Comprehensive Income (FVTOCI)	Total
Financial Assets			
Cash and cash equivalents	5,433,520,916		5,433,520,916
Reverse repurchase agreements	1,735,056,296		1,735,056,296
Financial assets measured at amortized cost			-
-Loans and advances	21,341,090,836		21,341,090,836
-Lease rentals receivable and hire purchase	461,000,523		461,000,523
Financial assets - Fair value through other comprehensive		506,659	506,659
Total Financial Assets	28,970,668,570	506,659	28,971,175,229
Financial Liabilities			
Due to banks	88,349,545		88,349,545
Financial liabilities at amortized cost			
-Due to Customers	17,424,500,445		17,424,500,445
-Saving Control	12,103,613		12,103,613
-Other borrowed funds	6,989,770,206		6,989,770,206
-Due to debt securities holders (Debenture)	1,111,447,744		1,111,447,744
Other Payable	475,406		475,406
Total Financial Liabilities	25,626,646,959	-	25,626,646,959

As at 31st March 2023	Financial instruments at amortized cost (AC)	Fair Value through Other Comprehensive Income (FVTOCI)	Total
Financial Assets			
Cash and cash equivalents	3,952,176,640		3,952,176,640
Reverse repurchase agreements	1,690,988,386		1,690,988,386
Financial assets measured at amortized cost			-
-Loans and advances	18,791,889,308		18,791,889,308
-Lease rentals receivable and hire purchase	265,619,141		265,619,141
Financial assets - Fair value through other comprehensive		506,659	506,659
Total Financial Assets	24,700,673,475	506,659	24,701,180,134
Financial Liabilities			
Due to banks	47,637,705	-	47,637,705
Financial liabilities at amortized cost			
-Due to Customers	14,472,621,940	-	14,472,621,940
-Saving Control	12,514,226	-	12,514,226
-Other borrowed funds	6,050,495,203	-	6,050,495,203
-Due to debt securities holders (Debenture)	1,058,730,444	-	1,058,730,444
Other Payable	295,240	-	295,240
Total Financial Liabilities	21,642,294,759	-	21,629,780,533

20 Corporate Information

Name of the Company

Asia Asset Finance PLC

Legal Form

Incorporated as a Private Limited Liability Company under the Companies ordinance, no 51 of 1938 (Cap 145) on 23 September 1970 and name changed under the Companies ordinance, no 51 of 1938 (Cap 145) on 03 October 2006 and Re-registered under the companies Act No.07 of 2007 on 23 January 2008 and converted to a public company under the companies Act No.07 of 2007 on 20 March 2012.

Registration Number (Under the Companies Act No.17 of 1982)

PVS/PBS 3266

New Registration Number (Under the Companies Act No.7 of 2007)

PB139PQ

Registered Office

No 76, Park street colombo 02.

Taxpayer Identification Number (TIN)

104032664

Telephone

011-7699000

E-mail

info@asiaassetfinance.lk

Website

<https://asiaassetfinance.com/>

Board of Directors of the Company

Mr.V.A Prasanth
Mr.Rajiv James Abeywicrema Gunawardena
Mr.George Muthoot Alexander
Mr.Kuttikattu Rajappan Bijimon
Mr.Kiran Gopala Krishna Pillai
Mr.Rajitha Ananda Bandara Basnayake
Mr.Danasiri Rupakumara Jayasekara
Mr.S.S.R.D De Silva Gunasekera

Company Secretary

Ms.Chalani Gonaduwa
No.76, Park Street,
Colombo 02

Company Registrar

Central Depository System (Pvt) Ltd,
Ground Floor,M &M Center, 341/5, Kotte Road,
Rajagiriya.

Lawyers of the Company

Shiranthi Gunawardena Associates
No.22/1, Elliot Place,
Colombo 08.

Company Auditors - External

BDO Partners
65/2, Sir Chiththapalam A Gardiner Mawatha,
Colombo 02.

Bankers of the Company :

Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Bank PLC
Hatton National Bank PLC
Pan Asia Banking Corporation PLC
People's Bank
Sampath Bank PLC
National Development Bank PLC
Seylan Bank PLC
Indian Bank
Nation Trust Bank
Cargills Bank

Board Audit Committee

Mr.Thalawaththalage Chaaminda Dencil Kumarasiri
Mr.Rajitha Ananda Bandara Basnayake
Mr.V.A Prasanth
Mr.Kiran Gopala Krishna Pillai
Mr.Danasiri Rupakumara Jayasekara

Board Integrated Risk Management Committee

Mr.V.A Prasanth
Mr.Rajiv James Abeywicrema Gunawardena
Mr.Roshan De Silva Gunasekara (COO)
Mr.Danasiri Rupakumara Jayasekara
Mr.Kuttikattu Rajappan Bijimon
Mr.Thalawaththalage Chaaminda Dencil Kumarasiri

Remuneration Committee

Mr.V.A Prasanth
Mr.George Muthoot Alexander
Mr.Rajitha Ananda Bandara Basnayake
Mr.Danasiri Rupakumara Jayasekara

Related Party Transactions Review Committee

Mr.Danasiri Rupakumara Jayasekara
Mr.Kuttikattu Rajappan Bijimon
Mr.Rajitha Ananda Bandara Basnayake

IT committee

Mr.V.A Prasanth
Mr.Rajitha Ananda Bandara Basnayake
Mr.Rajiv James Abeywickrema Gunawardena
Mr.Danasiri Rupakumara Jayasekara
Mr.Inditha Jayathilaka -DGM IT

Credit and recovery committee

Mr.V.A Prasanth
Mr.Danasiri Rupakumara Jayasekara
Mr.Rajiv James Abeywicrema Gunawardena
Mr.Kuttikattu Rajappan Bijimon

Nomination and Governance committee

Mr.R.A.B.Basnayake
Mr.J.P.D.R. Jayasekara
Mr.K.R. Bijimon
Mr.G.Alexander