



**ASIA ASSET
FINANCE PLC**

A Finance Company with a Golden Heritage

 Muthoot Group Company

INTERIM FINANCIAL STATEMENTS

ASIA ASSET FINANCE PLC

For the quarter ended 30th June 2023

CONTENTS

Statement of Comprehensive Income	01
Statement of Financial Position	02
Statement of Changes in Equity	03
Statement of Cash Flows	04
Segmental Analysis	05
Explanatory Notes	06
Shareholders' Information	07 & 08
Information on Debenture	09
Analysis of financial instruments by measurement basis	10
Corporate Information	11

	For the quarter ended		
	30.06.2023	30.06.2022	Change
	LKR	LKR	
	Unaudited*	Unaudited*	%
Interest Income	1,635,808,618	986,600,018	65.80%
Interest Expenses	(1,229,117,440)	(565,945,790)	117.18%
Net Interest Income	406,691,179	420,654,229	-3.32%
Other Operating Income	87,327,261	170,486,012	-48.78%
Less: Operating Expenses			
Personnel Costs	(103,177,984)	(103,774,336)	-0.57%
Provision for Staff Retirement Benefits	(2,400,000)	(1,800,000)	33.33%
General and Administration Expenses	(183,787,490)	(242,900,851)	-24.34%
Impairment Charge for Lease Rentals Receivable, Hire Purchase and Loans and Advances	(110,106,346)	(145,176,282)	-24.16%
Operating Profit before Value Added Tax on Financial Services	94,546,620	97,488,771	-3.02%
Value Added Tax on Financial Services	(13,357,890)	(17,000,000)	-21.42%
Profit Before Taxation	81,188,730	80,488,771	0.87%
Income Tax (Expenses) / Reversal	(26,000,000)	(30,000,000)	-13.33%
Profit for the Period	55,188,730	50,488,771	9.31%
Actuarial Loss on Retirement Benefit Liability	-	-	-
Income Tax on Components of Other Comprehensive Income	-	-	-
Other Comprehensive Income for the Period Net of Tax	-	-	-
Total Comprehensive Income for the Period	55,188,730	50,488,771	9.31%
Earnings Per Share - Basic	0.44	0.41	9.31%
Earnings Per Share - Diluted	0.33	0.28	17.20%

* The above figures are provisional and subject to audit.

* Figures in brackets indicate deductions.

	30.06.2023 LKR Unaudited*	31.03.2023 LKR Audited*	Change %
ASSETS			
Cash and Cash Equivalents	4,225,026,306	2,063,128,895	104.79%
Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds	2,354,088,477	2,444,830,041	-3.71%
Financial assets at amortized cost - Loans and advances	17,909,272,063	19,028,664,556	-5.88%
Financial assets at amortized cost - Lease rentals receivable and hire purchase	370,321,556	449,636,218	-17.64%
Other Assets	108,322,633	127,559,654	-15.08%
Current tax assets (net)	27,746,278	27,593,548	0.55%
Advances, Deposits and Prepayments	64,878,569	77,034,568	-15.78%
Financial assets - Fair value through other comprehensive income	506,659	506,659	0.00%
Right-of-use assets	169,252,067	180,642,208	-6.31%
Property, Plant and Equipment	225,618,104	203,787,014	10.71%
Investment Property	323,759,872	324,062,193	-0.09%
Deferred Tax Assets	22,922,647	37,422,647	-38.75%
Intangible Assets	46,342,599	47,676,226	-2.80%
Total Assets	25,848,057,830	25,012,544,427	3.34%
LIABILITIES			
Financial liabilities - Due to banks	120,763,770	3,763,272	3109.0%
Other Liabilities	192,429,819	228,236,872	-15.69%
Financial liabilities - Other borrowed funds	5,753,107,385	6,062,427,129	-5.10%
Lease liability	192,325,204	199,066,151	-3.39%
Due to Customers	14,165,943,524	13,273,274,496	6.73%
Saving Control	10,420,193	1,694,076	515.10%
# Debenture	2,289,640,205	2,187,519,136	4.67%
Current tax liabilities (net)	11,252,885	-	#DIV/0!
Retirement Benefit Liability	46,145,353	45,722,533	0.92%
Total Liabilities	22,782,028,338	22,001,703,665	3.55%
SHAREHOLDERS' FUNDS			
Stated Capital	2,205,463,801	2,205,463,801	0.00%
Retained Earnings	632,685,555	588,534,571	7.50%
Statutory Reserve Fund and Other Reserves	227,880,136	216,842,390	5.09%
Total Equity	3,066,029,492	3,010,840,762	1.83%
Total Equity and Liabilities	25,848,057,830	25,012,544,427	3.34%
Net Assets Per Share	24.69	24.24	1.8%

* 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 2023 and its profit for the Period ended 30th June 2023.

.....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.....

Rajitha Ananda Bandara Basnayake

Director/Chairman of the Audit Committee

07th August 2023

Colombo

* The above figures are provisional and subject to audit.

	Stated Capital						
	Ordinary Share Capital Rs.	Preference Share Capital Rs.	General Reserve Rs.	Statutory Reserve Fund Rs.	Reguler Loss Allowance Reserve Rs.	Accumulated Profit/(Loss) Rs.	Total Rs.
Balance as at 1st April, 2022 (Audited)	1,791,478,691	-	3,000,000	76,297,682	-	351,303,022	2,222,079,396
Profit for the Three months Ended 30th June 2022	-	-	-	-	-	9,712,601	9,712,601
Other comprehensive income (net of tax)							-
Transaction with equity holders recognized directly in equity							
Proceeds from right issue of ordinary shares							
Transferred to/from reserves During the Period	-	-	-	-	-	-	-
	-		-	-		-	-
Balance as at 30th June, 2022 (Unaudited)	1,791,478,691	-	3,000,000	76,297,682	-	361,015,623	2,231,791,996
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
Proposed dividend for Preference shares						-	-
Profit for the Three months Ended 30th June 2023						55,188,730	55,188,730
Other comprehensive income (net of tax)							-
Total comprehensive income for the year							
Transaction with equity holders recognized directly in equity							
Proceeds from issue of preference shares							-
Transferred to/from reserves During the Period	-	-	-	11,037,746		(11,037,746)	-
Balance as at 30th June, 2023 (Unaudited*)	1,791,478,691	413,985,110	3,000,000	150,169,481	74,710,655	632,685,555	3,066,029,492

* The above figures are provisional and subject to audit.

* Figures in brackets indicate deductions.

	30.06.2022 Rs. Unaudited*	30.06.2022 Rs. Unaudited*
Cash Flows From / (Used in) Operating Activities		
Profit Before Tax	81,188,730	80,488,771
Adjustments for		
Depreciation and amortization	17,924,072	15,790,248
Amortization of - right of use asset	15,951,459	20,780,115
Interest expenses on Lease Liability	8,994,336	7,102,865
Impairment of lease hire purchase, loans and advances	110,106,346	145,176,282
Gain / (Loss)Expiration of operating lease agreement during the year	-	(2,166,889)
Early termination of loans, leases and hire purchase	(580,652)	9,045,949
Non-cash items included in profit before tax (WHT and Notional tax)	(152,731)	-
Provision for retirement benefit liability	2,400,000	1,800,000
Interest expense on Debenture	125,053,137	66,712,749
Gains from sale of property, plant and equipment, investment property and real estate inventories	(50,077)	(1,815,994)
Interest expense on other borrowings	337,984,887	211,167,269
Profit from Operation Before Working Capital Changes	698,819,506	554,081,365
(Increase)/Decrease in Lease Rentals Receivable and Hire Purchase	1,022,143,359	174,119,024
(Increase)/decrease in loans and advances	67,038,107 #	(818,442,451)
Increase in other receivables	31,393,020	(3,820,687)
(Increase)/Decrease in Deposits and Prepayments	(4,561,320)	(4,544,666)
(Increase)/Decrease in Deposits from Customers	892,669,025	(123,826,062)
Increase/(decrease) in Savingdeposits from customers	8,726,110	-
Increase/(decrease) Other non-financial liabilities	(31,245,712)	135,633,574
Net Cash From/(Used in) Operating Activities before Income Tax Payments	2,684,982,095	(86,799,904)
Taxes paid	(247,115)	-
Gratuity paid	(1,977,180)	(408,750)
Rent paid	(20,296,612)	(17,347,068)
Net Cash From Operating Activities	2,662,461,188	(104,555,722)
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant and Equipment	(37,346,638)	(19,862,109)
Acquisition of intangible assets	(922,500)	(11,416,549)
Proceeds from sale of investment property	-	40,000,000
Expenses incurred of investment property	-	(3,816,500)
Proceeds from sale of property, plant and equipment	200,000	277,738
Net Cash Flows From/(Used in) Investing Activities	(38,069,138)	5,182,581
Cash Flows from / (Used in) Financing Activities		
Repayment of Other Borrowed Funds & Debenture	(1,263,236,700)	(968,187,132)
Proceeds from Other Borrowed Funds & Debenture	593,000,000	1,632,000,000
Net Cash Flows From/(Used in) Financing Activities	(670,236,700)	663,812,868
Net Increase in Cash and Cash Equivalents	1,954,155,350 †	564,439,727
Cash and Cash Equivalents at the Beginning of the Period	4,504,195,664 #	2,348,075,362
Cash and Cash Equivalents at the End of the Period	6,458,351,014	2,912,515,089
At the End of the Period		
Cash and Cash Equivalents	4,225,026,306	785,560,986
Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds	2,354,088,477	2,167,153,174
Bank Overdraft	(120,763,770)	(40,199,071)
	6,458,351,014	2,912,515,089

* The above figures are provisional and subject to audit.

	Finance Lease		Hire Purchase		Loans and Advances		Investment		Gold Loan		Other		Total	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022	30.06.2023	30.06.2022	30.06.2023	30.06.2022	30.06.2023	30.06.2022	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest Income	15,286,176	45,180,631	1,712,000	173,632	88,524,432	103,864,541	310,193,631	76,353,502	1,220,092,379	761,027,713	-	-	1,635,808,618	986,600,019
Other Income	13,691,577	19,738,979	-	7,000	42,427,383	40,947,026	-	-	32,473,376	103,084,332	(1,265,076)	6,708,675	87,327,261	170,486,012
Total Revenue	28,977,753	64,919,610	1,712,000	180,632	130,951,815	144,811,567	310,193,631	76,353,502	1,252,565,755	864,112,045	(1,265,076)	6,708,675	1,723,135,879	1,157,086,030
Segmental Result	1,589,978	5,469,717	93,936	15,219	7,185,186	12,200,909	17,019,992	6,433,065	68,726,941	72,804,630	(69,413)	565,231	94,546,620	97,488,771
Value Added Tax on Financial Services													(13,357,890)	(17,000,000)
Profits from Operations													81,188,730	80,488,771
Income Tax Charge/Reversal for the Period									-				(26,000,000)	(30,000,000)
Net profit for the Period													55,188,730	50,488,771
Segment Assets	370,321,556	900,711,200	-	-	2,589,837,247	3,240,883,459	2,354,088,477	2,167,153,174	15,319,434,816	12,161,806,184	-	-	20,633,682,097	18,470,554,018
Unallocated Assets	-	-									5,214,375,734	1,879,827,426	5,214,375,734	1,879,827,426
Total Assets	370,321,556	900,711,200	-	-	2,589,837,247	3,240,883,459	2,354,088,477	2,167,153,174	15,319,434,816	12,161,806,184	5,214,375,734	1,879,827,426	25,848,057,830	20,350,381,444
Segment Liabilities	404,597,038	843,353,124	-	-	2,829,542,222	3,034,501,171	2,571,973,489	2,029,146,968	16,737,340,417	11,387,331,746	-	-	22,543,453,166	17,294,333,008
Unallocated Liabilities			-	-	-	-	-	-	-	-	238,575,172	279,027,512	238,575,172	279,027,512
Total Liabilities	404,597,038	843,353,124	-	-	2,829,542,222	3,034,501,171	2,571,973,489	2,029,146,968	16,737,340,417	11,387,331,746	238,575,172	279,027,512	22,782,028,338	17,573,360,520

In determining segment results,

Expenses have been allocated proportionately based on interest income -

Segment Liabilities have been proportionately allocated based on the 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 2023.
03. The Interim financial statements of Asia Asset Finance PLC for the period ended 30th June, 2023 (including comparatives) were approved and authorized for issue on 08th August, 2023 in accordance with a resolution of the board of directors on 08th August 2023.
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 period.
05. Impact Due To Current Economic Condition

As at 30.06.2023, inflation rate was 10.8%. The Monetary Board of the Central Bank of Sri Lanka (CBSL) has decided to decrease the Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) to 11% and 12% respectively. 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/resheduled 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.

	30.06.2023	31.03.2023
Issued and Fully Paid Ordinary Shares (Quoted)	124,195,533	124,195,533

07. Market Value of Shares

	30.06.2023	31.03.2023
	Rs.	Rs.
Highest Traded Price	8.70	9.00
Lowest Traded Price	7.80	7.40
Closing Price	8.00	8.30

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	41,398,511.00	413,985,110.00
Balance at the beginning of the period	-	-
Share issued during the period	41,398,511.00	413,985,110.00
Balance at the end of the period	41,398,511.00	413,985,110.00

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

SHARE HOLDER INFORMATION

10 Major 20 share holders as at 30th June 2023 (ORDINARY SHARES)

NAME	No of Shares	(%)
1 MUTHOOT FINANCE LIMITED	90,558,778	72.92%
2 J.B. COCOSHELL (PVT) LTD	7,857,988	6.33%
3 SEYLAN BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	7,692,693	6.19%
4 HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	3,095,431	2.49%
5 PEOPLE'S LEASING & FINANCE PLC/MR.W.K.R.JAYAKODY	1,501,280	1.21%
6 MR K.M.S.M. RAZIK & MR K.S.M. RAJUBDEEN & MR S.M.R. MOHAMED	740,000	0.60%
7 PMF FINANCE PLC/K.L.G. UDAYANANDA	565,000	0.45%
8 MR C.W. GUNASEKARA	500,000	0.40%
9 MR.U.L.B.ARIYARATNA	429,561	0.35%
10 MR P.P. SUBASINGHE	360,306	0.29%
11 MERCHANT BANK OF SRI LANKA & FINANCE PLC 01	299,999	0.24%
12 MR W.K.R. JAYAKODY	274,999	0.22%
13 MR T.S. SALIM	251,127	0.20%
14 MR R. UDALAGAMA	249,830	0.20%
15 SAMPATH BANK PLC/MR. ABISHEK SITHAMPALAM	229,389	0.18%
16 MR U.C. BANDARANAYAKE & MRS L. BANDARANAYAKE	200,000	0.16%
17 DFCC BANK PLC/MR.C.R.PERERA	200,000	0.16%
18 MR C. RAMACHANDRA	180,000	0.14%
19 MR L.S.C. DE SILVA	175,125	0.14%
20 OPULANT FUND (PRIVATE) LIMITED	166,887	0.13%
	115,528,393	93.02%
Othres	8,667,140	6.98%
Total	124,195,533	100%

No of Shareholders	% of Shareholding
1,984	27.08%

11 Ordinary Shares held by public as at 30th June 2023

The Float adjusted market capitalization of the Company falls under Option 5 of Rule 7.14.1 (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 2023 - Rs. 279,185,066.49

12 Major 20 share holders as at 30th June 2023 (PREFERENCE SHARES)

NAME	No of Shares	(%)
1 MUTHOOT FINANCE LIMITED	39,687,516	95.87%
2 J.B. COCOSHELL (PVT) LTD	1,353,458	3.27%
3 COCOSHELL ACTIVATED CARBON COMPANY (PRIVATE) LIMITED	50,000	0.12%
4 MR W.A.J. SANJEEWA	49,788	0.12%
5 DFCC BANK PLC/MR.K.S.D.SENAWEEERA	47,477	0.11%
6 MR Y.R.P. DE SILVA	37,849	0.09%
7 MERCHANT BANK OF SRI LANKA & FINANCE PLC/Y.R.P. DE SILVA	27,421	0.07%
8 MR R.J. THOMAS	23,741	0.06%
9 BANSEI SECURITIES CAPITAL (PVT) LTD/N.A.WAKISHTA	22,500	0.05%
10 MR G.V. SANJAYA	15,007	0.04%
11 MR G.R. SELLAHEWA	15,000	0.04%
12 MR N.A. WAKISHTA	13,600	0.03%
13 MR S.M.C.N. SAMARAKOON	9,943	0.02%
14 MIS M.A.B.C. MANCHANAYAKE	7,389	0.02%
15 MR L.L. MIGARA	4,279	0.01%
16 MRS S. MANAWADU	3,834	0.01%
17 MR P. SIVAPATHASUNTHARAM & MR S. SANJIETH	3,000	0.01%
18 LOLC FINANCE PLC/N.B. SENARATHMUDALI	2,689	0.01%
19 MR B. THIYAGENDRAN	2,000	0.00%
20 MR G.D. JINADASA	2,000	0.00%
	41,378,491	99.95%
Othres	20,020	0.05%
Total	41,398,511	100%

No of Shareholders	% of Shareholding
88	4.13%

13 Preference Shares held by public as at 30th June 2023

The float adjusted market capitalization as at 30th June 2023 - Rs.17,109,950.00

Directors' And CEO'S Shareholding As At 30th June 2023

14 Directors' And Ceo'S Shareholding -Ordinary Shares

Name	No. of Shares	
	30.06.2023	%
Mr V A Prasanth	Nil	Nil
Mr. R.J.A. Gunawardena	Nil	Nil
Mr.R.A.T.P.Perera	Nil	Nil
Mr.G.Alexander	Nil	Nil
Mr.K.R.Bijimon	Nil	Nil
Mr.K.G.K.Pillai	Nil	Nil
Alternate Director - Mr.K.R.Bijimon	Nil	Nil
Mr.R.A.B. Basnayake	Nil	Nil
Mr.J.P.D.R. Jayasekara	Nil	Nil

15 Directors' And Ceo'S Shareholding -Preference Shares

Name	No. of Shares	
	30.06.2023	%
Mr. V A Prasanth	Nil	Nil
Mr. R J A.Gunawardena	Nil	Nil
Mr. R A T P Perera	Nil	Nil
Mr. G M.Alexander	Nil	Nil
Mr. K R Bijimon	Nil	Nil
Mr. K G K.Pillai	Nil	Nil
Mr. R A B Basnayake	Nil	Nil
Mr. J P D R Jayasekara	Nil	Nil

16 INFORMATION ON DEBENTURES

Debenture Categories	CSE Listing	Interest Payable Frequency	Face Value as at 30/06/2023	Outstanding as at 30/06/2023	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 A	Listed	Annually	461,300,000	494,876,283	Not traded during the quarter			10.3%	10.3%	24.59%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type B	Listed	Annually	538,700,000	665,518,072	Not traded during the quarter			30.2%	30.2%	24.59%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type A2	Listed	Annually	100,510,000	108,121,549	Not traded during the quarter			8.8%	8.8%	26.43%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type B2	Listed	Monthly	334,240,000	336,254,944	Not traded during the quarter			29.2%	29.2%	26.43%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type C	Listed	Annually	1,550,000	1,674,186	Not traded during the quarter			9.3%	9.3%	25.39%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type D	Listed	Annually	563,700,000	683,195,172	Not traded during the quarter			23.7%	23.7%	25.39%	Not traded during the quarter			Not traded during the quarter		
Total Debentures			2,000,000,000	2,289,640,205												

17. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

As at 30th June 2023	Financial instruments at amortized cost (AC)	Fair Value through Other Comprehensive Income (FVTOCI)	Total
Financial Assets			
Cash and cash equivalents	4,225,026,306		4,225,026,306
Reverse repurchase agreements	2,354,088,477		2,354,088,477
Financial assets measured at amortized cost			-
-Loans and advances	17,909,272,063		17,909,272,063
-Lease rentals receivable and hire purchase	370,321,556		370,321,556
Financial assets - Fair value through other comprehensive		506,659	506,659
Total Financial Assets	24,858,708,403	506,659	24,859,215,062
Financial Liabilities			
Due to banks	120,763,770		120,763,770
Financial liabilities at amortized cost			
-Due to Customers	14,165,943,524		14,165,943,524
-Saving Control	10,420,193		
-Other borrowed funds	5,753,107,385		5,753,107,385
-Due to debt securities holders (Debenture)	2,289,640,205		2,289,640,205
Other Payable	295,751		295,751
Total Financial Liabilities	22,340,170,828	-	22,329,750,635

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	2,063,128,895	-	2,063,128,895
Reverse repurchase agreements	2,444,830,041	-	2,444,830,041
Financial assets measured at amortized cost			-
-Loans and advances	19,028,664,555	-	19,028,664,555
-Lease rentals receivable and hire purchase	449,636,218	-	449,636,218
Financial assets - Fair value through other comprehensive	-	506,659	506,659
Total Financial Assets	23,986,259,709	506,659	23,986,766,368
Financial Liabilities			
Due to banks	3,763,272	-	3,763,272
Financial liabilities at amortized cost			
-Due to Customers	13,273,274,499	-	13,273,274,499
-Saving Control	1,694,076	-	
-Other borrowed funds	6,062,427,129	-	6,062,427,129
-Due to debt securities holders (Debenture)	2,187,519,137	-	2,187,519,137
Other Payable	295,751	-	295,751
Total Financial Liabilities	21,528,973,864	-	21,527,279,787

18 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)

PB 139 PQ

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

Company Secretary

P R Secretarial Services (Pvt) Ltd
59 Gregory Road,
Colombo 07.

Company Registrars

P W Corporate Secretarial (Pvt) Ltd
3/17, Kynsey Road, Colombo 08

Lawyers of the Company

Shiranthi Gunawardena Associates
1056 Mardana Road,
Colombo 08.

Company Auditors - External

BDO Partners
65/2, Sir Chithapalam 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

Audit Committee

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

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

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 Committee

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

Nomination Committee

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