



**ASIA ASSET
FINANCE PLC**

A Finance Company with a Golden Heritage

 Muthoot Group Company

INTERIM FINANCIAL STATEMENTS

ASIA ASSET FINANCE PLC

3rd quarter, 31st December 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 & 07
Shareholders' Information	08 & 09
Information on Debenture	10
Analysis of financial instruments by measurement basis	11
Corporate Information	12

	For the quarter ended			For the Nine Months Ended		
	31.12.2023	31.12.2022	Change	31.12.2023	31.12.2022	Change
	LKR	LKR		LKR	LKR	
	Unaudited*	Unaudited*	%	Unaudited*	Unaudited*	%
Interest Income	1,471,171,207	1,469,430,918	0.12%	4,742,212,317	3,780,335,522	25.44%
Interest Expenses	(993,317,184)	(1,041,011,248)	-4.58%	(3,402,016,962)	(2,439,240,754)	39.47%
Net Interest Income	477,854,023	428,419,670	11.54%	1,340,195,356	1,341,094,768	-0.07%
Net Trading Gain/(Loss) on Equity Securities	-	-	0.00%	-	-	0.00%
Other Operating Income	123,121,230	134,031,982	-8.14%	310,574,731	455,016,594	-31.74%
Less: Operating Expenses						
Personnel Costs	(108,161,416)	(92,576,981)	16.83%	(306,069,719)	(302,811,536)	1.08%
Provision for Staff Retirement Benefits	(2,432,001)	(1,800,000)	35.11%	(7,232,001)	(5,400,000)	33.93%
General and Administration Expenses	(232,590,642)	(244,504,201)	-4.87%	(661,751,539)	(748,816,579)	-11.63%
Impairment Charge for Lease Rentals Receivable, Hire Purchase and Loans and Advances	(120,032,194)	(100,336,842)	19.63%	(351,297,367)	(370,739,739)	-5.24%
Operating Profit before Value Added Tax on Financial Services	137,759,001	123,233,628	11.79%	324,419,460	368,343,508	-11.92%
Value Added Tax on Financial Services	(22,000,001)	(14,000,000)	57.14%	(46,357,871)	(49,000,000)	-5.39%
Profit Before Taxation	115,759,000	109,233,628	5.97%	278,061,590	319,343,508	-12.93%
Income Tax (Expenses) / Reversal	(18,950,000)	(30,000,000)	-36.83%	(53,949,980)	(90,000,000)	-40.06%
Profit for the Period	96,809,000	79,233,628	22.18%	224,111,610	229,343,508	-2.28%
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	96,809,000	79,233,628	22.18%	224,111,610	229,343,508	-2.28%
Earnings Per Share - Basic	0.58	0.64	-8.99%	1.80	1.85	-2.28%
Earnings Per Share - Diluted	0.44	0.48	-8.99%	1.35	1.38	-2.28%

* The above figures are provisional and subject to audit.

* Figures in brackets indicate deductions.

	31.12.2023 LKR Unaudited*	31.03.2023 LKR Audited*	Change %
ASSETS			
Cash and Cash Equivalents	2,751,376,127	2,063,128,895	33.36%
Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds	2,042,268,663	2,444,830,041	-16.47%
Financial assets at amortized cost - Loans and advances	16,747,556,028	19,028,664,556	-11.99%
Financial assets at amortized cost - Lease rentals receivable and hire purchase	264,770,321	449,636,218	-41.11%
Other Assets	94,559,009	127,559,654	-25.87%
Current tax assets (net)	28,598,952	27,593,548	3.64%
Advances, Deposits and Prepayments	82,310,273	77,034,568	6.85%
Financial assets - Fair value through other comprehensive income	506,659	506,659	0.00%
Right-of-use assets	146,267,205	180,642,208	-19.03%
Property, Plant and Equipment	266,425,645	203,787,014	30.74%
Investment Property	324,590,740	324,062,193	0.16%
Deferred Tax Assets	18,422,647	37,422,647	-50.77%
Intangible Assets	48,150,067	47,676,226	0.99%
Total Assets	22,815,802,336	25,012,544,427	-8.78%
LIABILITIES			
Financial liabilities - Due to banks	85,336,014	3,763,272	2167.60%
Other Liabilities	38,420,320	228,236,872	-83.17%
Current Tax Liabilities	45,711,504	-	100.00%
Financial liabilities - Other borrowed funds	5,791,042,366	6,062,427,129	-4.48%
Lease liability	172,608,759	199,066,151	-13.29%
Due to Customers	12,373,008,137	13,273,274,496	-6.78%
Saving Control	9,474,006	1,694,076	459.24%
# Debenture	1,021,692,445	2,187,519,136	-53.29%
Retirement Benefit Liability	47,529,778	45,722,533	3.95%
Total Liabilities	19,584,823,330	22,001,703,665	-10.98%
SHAREHOLDERS' FUNDS			
Stated Capital	2,205,463,801	2,205,463,801	0.00%
Retained Earnings	738,844,901	588,534,571	25.54%
Statutory Reserve Fund and Other Reserves	286,670,304	216,842,390	32.20%
Total Equity	3,230,979,006	3,010,840,762	7.31%
Total Equity and Liabilities	22,815,802,336	25,012,544,427	-8.78%
Net Assets Per Share	26.02	24.24	7.3%

* 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 31st December 2023 and its profit for the Period ended 31st December 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

05th February 2024

Colombo

* The above figures are provisional and subject to audit.

	Stated Capital							
	Ordinary Share Capital Rs.	Preference Share Capital Rs.	Revalaion reserve fund 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	413,985,110	-	3,000,000	82,270,012	-	464,777,293 ₺	2,755,511,106
Proposed dividend for Preference shares							(28,978,958)	(28,978,958)
Profit for the Nine months Ended 31st December 2022	-	-		-	-	-	229,343,508	229,343,508
Other comprehensive income (net of tax)								-
Transaction with equity holders recognized directly in equity								
Proceeds from issue of preference shares								-
Transferred to/from reserves During the Period	-	-		-	11,467,175	-	(11,467,175)	-
	-	-	-	- ₺	11,467,175 ₺	-	(11,467,175) ₺	-
Balance as at 31st December, 2022 (Unaudited)	1,791,478,691	413,985,110	-	3,000,000 ₺	93,737,188 ₺	-	653,674,668 ₺	2,955,875,656
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 Nine months Ended 31st December 2023							224,111,610	224,111,610
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								-
Revalaion surplus			25,005,591					25,005,591
Transferred to/from reserves During the Period	-	-		-	44,822,322	-	(44,822,322) ₺	-
Dividend declared for Preference shares							(28,978,958)	(28,978,958)
Balance as at 31st December, 2023 (Unaudited*)	1,791,478,691 ₺	413,985,110 ₺	25,005,591	3,000,000 ₺	183,954,058 ₺	74,710,655	738,844,901 ₺	3,230,979,006

* The above figures are provisional and subject to audit.

* Figures in brackets indicate deductions.

	31.12.2023 Rs. Unaudited*	31.12.2022 Rs. Unaudited*
Cash Flows From / (Used in) Operating Activities		
Profit Before Tax	278,061,590	319,343,508
Adjustments for		
Depreciation and amortization	94,958,316	49,280,745
Amortization of - right of use asset	7,097,033	49,761,032
Interest expenses on Lease Liability	27,091,011	22,907,755
Impairment of lease hire purchase, loans and advances	351,297,367	370,739,739
Non-cash items included in profit before tax (WHT and Notional tax)	1,005,406	-
Early termination of loans, leases and hire purchase	(4,049,458)	(3,013,367)
Provision for retirement benefit liability	7,232,001	5,400,000
Interest expense on Debenture	311,406,434	262,562,235
Gains from sale of property, plant and equipment, investment property	(4,294,526)	(3,352,714)
Interest expense on other borrowings	977,941,033	812,082,828
Profit from Operation Before Working Capital Changes	2,047,746,207	1,885,711,761
(Increase)/Decrease in Lease Rentals Receivable and Hire Purchase	177,460,114	(4,300,327,020)
(Increase)/decrease in loans and advances	1,941,266,401 #	504,977,252
(Increase)/Decrease in Other Receivables	-	(39,317,463)
(Increase)/Decrease in Deposits and Prepayments	28,730,600	35,388,840
(Increase)/Decrease in Deposits from Customers	(900,266,362)	3,248,160,585
Increase/(decrease) in Savingdeposits from customers	7,779,933	-
Increase/(decrease) Other non-financial liabilities	(188,009,307)	190,140,277
Net Cash From/(Used in) Operating Activities before Income Tax Payments	3,114,707,586	1,524,734,232
Gratuity paid	(5,424,755)	(3,001,400)
Taxes paid	(1,005,406)	-
Dividend Paid	(28,978,958)	-
Rent paid	(63,941,422)	(58,543,056)
Net Cash From Operating Activities	3,015,357,047	1,463,189,776
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant and Equipment	(81,018,092)	(45,747,498)
Acquisition of intangible assets	(7,570,875)	(12,443,299)
Proceeds from sale of investment property	(1,442,150)	40,000,000
Expenses incurred of investment property	-	(3,826,500)
Proceeds from sale of property, plant and equipment	4,859,284	2,260,564
Net Cash Flows From/(Used in) Investing Activities	(85,171,833)	(19,756,733)
Cash Flows from / (Used in) Financing Activities		
Repayment of Other Borrowed Funds	(3,591,838,975)	(3,328,069,596)
Repayment of debenture	(1,477,233,126)	(240,023,337)
Divident Payment to preference shareholders	-	(28,978,447)
Proceeds from Other Borrowed Funds	2,343,000,000	3,135,000,000
Net Cash Flows From/(Used in) Financing Activities	(2,726,072,101)	(462,071,380)
Net Increase in Cash and Cash Equivalents	204,113,112 †	981,361,663
Cash and Cash Equivalents at the Beginning of the Period	4,504,195,664 #	2,348,075,367
Cash and Cash Equivalents at the End of the Period	4,708,308,776	3,329,437,029
At the End of the Period		
Cash and Cash Equivalents	2,751,376,127	1,866,143,673
Investment in Reverse Repurchase Agreements Against Treasury Bills and Bonds	2,042,268,663	1,473,392,143
Bank Overdraft	(85,336,014)	(10,098,787)
	4,708,308,776	3,329,437,029

* The above figures are provisional and subject to audit.

	Finance Lease		Hire Purchase		Loans and Advances		Investment		Gold Loan		Other		Total	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest Income	37,629,966	114,106,986	3,363,210	1,587,806	325,725,086	293,506,627	852,566,353	346,443,601	3,522,927,703	3,024,690,502	-	-	4,742,212,317	3,780,335,523
Other Income	41,148,394	48,128,576	-	7,000	136,649,529	113,414,390	-	-	125,792,800	284,067,271	6,984,008	9,399,357	310,574,731	455,016,594
Total Revenue	78,778,359	162,235,562	3,363,210	1,594,806	462,374,615	406,921,018	852,566,353	346,443,601	3,648,720,503	3,308,757,773	6,984,008	9,399,357	5,052,787,047	4,235,352,117
Segmental Result	5,058,047	14,109,433	215,938	138,698	29,687,244	35,389,434	54,739,912	30,129,786	234,269,904	287,758,706	448,416	817,451	324,419,460	368,343,508
Value Added Tax on Financial Services													(46,357,871)	(49,000,000)
Profits from Operations													278,061,590	319,343,508
Income Tax Charge/Reversal for the Period									-				(53,949,980)	(90,000,000)
Net profit for the Period													224,111,610	229,343,508
Segment Assets	264,770,321	535,739,995	-	-	3,741,917,838	2,802,795,501	4,101,586,197	1,473,392,143	13,005,638,190	15,902,387,546	-	-	21,113,912,546	20,714,315,186
Unallocated Assets	-	-									1,701,889,790	2,861,369,495	1,701,889,790	2,861,369,495
Total Assets	264,770,321	535,739,995	-	-	3,741,917,838	2,802,795,501	4,101,586,197	1,473,392,143	13,005,638,190	15,902,387,546	1,701,889,790	2,861,369,495	22,815,802,336	23,575,684,681
Segment Liabilities	241,779,831	525,788,723	-	-	3,417,000,280	2,750,734,087	3,745,437,979	1,446,024,153	11,876,334,879	15,607,003,604	-	-	19,280,552,969	20,329,550,568
Unallocated Liabilities			-	-	-	-	-	-	-	-	304,270,361	290,258,451	304,270,361	290,258,451
Total Liabilities	241,779,831	525,788,723	-	-	3,417,000,280	2,750,734,087	3,745,437,979	1,446,024,153	11,876,334,879	15,607,003,604	304,270,361	290,258,451	19,584,823,330	20,619,809,019

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 31st December, 2023 (including comparatives) were approved and authorized for issue on 06th February, 2024 in accordance with a resolution of the board of directors on 06th February 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 period.
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.

	31.12.2023	31.03.2023
Issued and Fully Paid Ordinary Shares (Quoted)	124,195,533	124,195,533

07. Market Value of Shares

	31.12.2023	31.03.2023
	Rs.	Rs.
Highest Traded Price (13/10/2023)	13.90	9.00
Lowest Traded Price (05/12/2023)	11.80	7.40
Last Traded Price (27/12/2023)	12.10	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	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

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 31st December 2023 that require disclosure in these

Financial Statements

11 Key performance Indicators

.

	31.12.2023	31.12.2022
Debt Holders		
Debt/Equity Ratio (Times)	5.96	6.8
Interest Cover (Times)	1.09	1.15
Capital Adequacy		
Tier 1 Capital Adequacy Ratio (Minimum 8.5%)	25.53%	25.38%
Total Capital Adequacy Ratio (Minimum 12.5%)	25.07%	25.38%
Capital Funds to Deposit Liabilities Ratio	26.09%	24.75%
Profitability		
Net Interest Margin - Annualized	9.61%	10.20%
Return on Assets -Annualized	1.42%	1.30%
Return on Equity -Annualized	11.02%	10.35%
Asset Quality		
Gross Non-Performing Accommodations Ratio	24.92%	10.58%
Net Non-Performing Accommodations Ratio	14.90%	3.19%
Provision Coverage Ratio	58.42%	69.90%
Liquidity		
Available Liquid Assets to Required Liquid Assets	229.84%	270.05%
Liquid Assets to External Funds	14.98%	16.33%

SHARE HOLDER INFORMATION

12 Major 20 share holders as at 31st December 2023 (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	8,237,646	6.63%
4 HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	3,000,276	2.42%
5 PEOPLE'S LEASING & FINANCE PLC/MR.W.K.R.JAYAKODY	936,601	0.75%
6 MR K.M.S.M. RAZIK & MR K.S.M. RAJUBDEEN & MR S.M.R. MOHAMED	740,000	0.60%
7 MR C.W. GUNASEKARA	500,000	0.40%
8 MR P.P. SUBASINGHE	289,902	0.23%
9 MR R. UDALAGAMA	249,830	0.20%
10 SAMPATH BANK PLC/MR. ABISHEK SITHAMPALAM	229,389	0.18%
11 DFCC BANK PLC/MR.C.R.PERERA	200,000	0.16%
12 MR C. RAMACHANDRA	180,000	0.14%
13 MR T.S. SALIM	169,000	0.14%
14 FAST GAIN INTERNATIONAL LIMITED	159,000	0.13%
15 MR U.C. BANDARANAYAKE & MRS L. BANDARANAYAKE	150,000	0.12%
16 MR S.V.A. PERERA & MRS Y.A.K.C. PERERA	121,120	0.10%
17 MR K.M.G.S.M.R. MOHOMMAD & MR K.M.S.M. RAJABUDEEN & MR K.M.S.M. RA	120,000	0.10%
18 MIS S. DURGA	120,000	0.10%
19 MR S.M.B. THAMBIMUTTU	110,000	0.09%
20 MR M.W. DE SILVA	100,000	0.08%
	118,602,842	95.50%
Othres	5,592,691	4.50%
Total	124,195,533	100%

No of Shareholders	% of Shareholding
1,825	27.08%

13 Ordinary Shares held by public as at 31st December 2023

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 31st December 2023 - Rs 406,929,824.40

14 Major 20 share holders as at 31st December 2023 (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 COCOSHELL ACTIVATED CARBON COMPANY (PRIVATE) LIMITED	50,000	0.12%
4 DFCC BANK PLC/MR.K.S.D.SENAWERA	48,910	0.12%
5 MR Y.R.P. DE SILVA	37,798	0.09%
6 MR U.D.M. FERNANDO	35,446	0.09%
7 BANSEI SECURITIES CAPITAL (PVT) LTD/N.A.WAKISHTA	22,495	0.05%
8 DIALOG FINANCE PLC/W.M.P.M.WEERASEKERA	21,000	0.05%
9 MERCHANT BANK OF SRI LANKA & FINANCE PLC/Y.R.P. DE SILVA	20,018	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	13,720	0.03%
13 MR S.M.C.N. SAMARAKOON	12,612	0.03%
14 MIS M.A.B.C. MANCHANAYAKE	7,389	0.02%
15 MR R.C.I.S. SARAM	4,891	0.01%
16 MR M.H.V.U. GUNATILAKA	4,481	0.01%
17 MR L.L. MIGARA	4,279	0.01%
18 MRS S. MANAWADU	2,434	0.01%
19 MR G.D. JINADASA	2,000	0.00%
20 MIS A.P. PILLAI	1,733	0.00%
	41,383,991	99.96%
Othres	14,520	0.04%
Total	41,398,511	100%

No of Shareholders	% of Shareholding
99	4.13%

15 Preference Shares held by public as at 31st December 2023

The float adjusted market capitalization as at 31st December 2023 - Rs 20,874,139.00

Directors' And CEO'S Shareholding As At 31st December 2023

16 Directors' And CEO'S Shareholding -Ordinary Shares

Name	No. of Shares	
	31.12.2023	%
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 -Preference Shares

Name	No. of Shares	
	31.12.2023	%
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

Debtenture Categories	CSE Listing	Interest Payable Frequency	Face Value as at 31/12/2023	Outstanding as at 31/12/2023	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
Debtenture -Type A2	Listed	Annually	100,510,000.00	103,917,772.79	Not traded during the quarter			8.8%	8.9%	13.78%	Not traded during the quarter			Not traded during the quarter		
Debtenture -Type B2	Listed	Monthly	334,240,000.00	335,874,001.77	Not traded during the quarter			8.6%	9.0%	13.78%	Not traded during the quarter			Not traded during the quarter		
Debtenture - Type C	Listed	Annually	1,550,000.00	1,612,814.95	Not traded during the quarter			9.3%	9.2%	13.74%	Not traded during the quarter			Not traded during the quarter		
Debtenture - Type D	Listed	Annually	563,700,000.00	580,287,855.68	Not traded during the quarter			9.4%	9.4%	13.74%	Not traded during the quarter			Not traded during the quarter		
Total Debtentures			1,000,000,000.00	1,021,692,445.19												

19. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

As at 31st December 2023	Financial instruments at amortized cost (AC)	Fair Value through Other Comprehensive Income (FVTOCI)	Total
Financial Assets			
Cash and cash equivalents	2,751,376,127		2,751,376,127
Reverse repurchase agreements	2,042,268,663		2,042,268,663
Financial assets measured at amortized cost			-
-Loans and advances	16,747,556,028		16,747,556,028
-Lease rentals receivable and hire purchase	264,770,321		264,770,321
Financial assets - Fair value through other comprehensive		506,659	506,659
Total Financial Assets	21,805,971,139	506,659	21,806,477,798
Financial Liabilities			
Due to banks	85,336,014		85,336,014
Financial liabilities at amortized cost			
-Due to Customers	12,373,008,137		12,373,008,137
-Saving Control			
-Other borrowed funds	5,791,042,366		5,791,042,366
-Due to debt securities holders (Debenture)	1,021,692,445		1,021,692,445
Other Payable		475,405	475,405
Total Financial Liabilities	19,271,078,963	475,405	19,271,554,368

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	19,028,664,556	-	19,028,664,556
-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	23,986,259,710	506,659	23,986,766,369
Financial Liabilities			
Due to banks	3,763,272	-	3,763,272
Financial liabilities at amortized cost			
-Due to Customers	13,273,274,496	-	13,273,274,496
-Saving Control	1,694,076	-	1,694,076
-Other borrowed funds	6,062,427,129	-	6,062,427,129
-Due to debt securities holders (Debenture)	2,187,519,136	-	2,187,519,136
Other Payable	295,240	-	295,240
Total Financial Liabilities	21,528,973,349	-	21,527,279,273

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)

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
Mr. Mr. S.S.R.D De Silva Gunasekera

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