

ASIA ASSET FINANCE PLC
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025



KPMG
(Chartered Accountants)
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INDEPENDENT AUDITOR'S REPORT

To: Board of Directors of Asia Asset Finance PLC

From: KPMG Sri Lanka

Date: 13 May 2025

Subject: Independent auditor's report on the special purpose financial statements (reporting package) of Asia Asset Finance PLC (the "Company") for the year ended 31 March 2025

To Board of Directors of Asia Asset Finance PLC

As requested in group audit engagement instructions received from Krishnamoorthy & Krishnamoorthy, Chartered Accountants ("K&K") dated on 21 April 2025, we have audited, for the purposes of your audit of the consolidated financial statements of Muthoot Finance Limited, the accompanying special purpose financial statements of Asia Asset Finance PLC as of 31 March 2025 and for the year then ended as set out on pages 01 – 15.

Management's Responsibility for the Special Purpose Financial Statements

Management is responsible for the preparation and presentation of this special purpose financial statements in accordance with group accounting policies and instructions. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the special purpose financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the special purpose financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process. This special purpose financial statements have been prepared solely to enable Muthoot Finance Limited to prepare its consolidated financial statements.

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Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

As requested, our audit procedures also included the additional procedures identified in your instructions. Sri Lanka Auditing Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the special purpose financial statement is free from material misstatement. As requested by you, we planned and performed our audit using the materiality level specified in your instructions, which is different than the materiality level that we would have used had we been designing the audit to express an opinion on the special purpose financial statements of the component alone.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the special purpose financial statements of the current period. These matters were addressed in the context of our audit of the special purpose financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Allowance for Expected Credit Losses of Financial Assets measured at Amortised Cost

Allowance for expected credit losses of financial assets measured at amortised cost as stated in Note 10.

Risk Description	Our Response:
<p>The Company uses the Expected Credit Loss (ECL) model to calculate the allowance for expected credit losses in accordance with SLFRS 9- Financial Instruments (SLFRS 9).</p> <p>High degree of complexity and judgment are involved in estimating ECL. There are also a number of key assumptions made by the Company in applying the requirements of SLFRS 9 to the models including the identification of loss stage, forward looking probability of default (PD), loss given default (LGD), macroeconomic scenarios including their weighting and judgments over the use of data inputs required.</p> <p>Additional subjectivity and judgement are required due to the heightened uncertainty associated with the impact of the economic outlook and its impact on customers, increasing our audit effort thereon.</p> <p>We have identified the allowance for expected credit losses as a key audit matter due to the significance of the loans and advances to these financial statements, the inherent complexity of the Company's ECL models used to measure ECL allowances.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> Assessing the methodology inherent within the impairment models against the requirements of SLFRS 9, specially taking into consideration the prevailing uncertain and volatile macro-economic environment; Challenging the key assumptions in the ECL models, including staging, PD, and LGD and evaluating the reasonableness of Management's key judgments and estimates; Testing the accuracy and completeness of the data inputs to the systems and ECL models and challenging the economic information used within, and weightings applied to, forward looking scenarios; Recalculating the ECL on sample basis, by using the key assumptions used in the models, such as PD and LGD; Assessing the reasonableness of the Company's considerations of the prevailing uncertain and volatile macro-economic environment; Working with our internal FRM specialists in order to assess the management computation of ECL model including staging, PD, LGD, and appropriateness of incorporating the forward-looking factors, and assumptions to the ECL model; Assessing the adequacy of disclosures made in the financial statements in compliance with relevant accounting standards requirements.

Opinion

We have audited the special purpose financial statements of Asia Asset Finance PLC ("the Company"), which comprise the statement of financial position as at 31 March 2025, and the statement of profit and loss and other comprehensive income statement of changes in equity and statement of cash flows for the year



then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying special purpose financial statements give a true and fair view of the financial position of the Company as at 31 March 2025, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Other Matter

The financial statements of Asia Asset Finance PLC for the year ended 31 March 2024, were audited by another auditor who expressed an unmodified opinion on those statements on 6 May 2024.

Restriction on Use and Distribution

This special purpose financial statements have been prepared for purposes of providing information to Muthoot Finance Limited to enable it to prepare the consolidated financial statements of the group. As a result, the special purpose financial statement is not a complete set of financial statements of Asia Asset Finance PLC in accordance with Sri Lanka Accounting Standards underlying the group's accounting policies and is not intended to give a true and fair view of, in all material respects, the financial position of Asia Asset Finance PLC as of 31st March 2025, and of its financial performance, and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards underlying the group's accounting policies. The special purpose financial statement may, therefore, not be suitable for another purpose.

This report is intended solely for Board of Directors and should not be used by or distributed to other parties.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 2599.

Chartered Accountants
Colombo, Sri Lanka
13 May 2025

		Quarter ended 31.03.2025	Quarter ended 31.12.2024	Quarter ended 31.03.2024	Year Ended 31.03.2025	Year ended 31.03.2024
	Notes	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue from operations						
a) Interest income	1	1,702,395,210	1,579,525,863	1,199,350,443	5,972,861,421	5,682,401,629
b) Dividend income		-	-	-	-	-
c) Fee and commission income		-	-	-	-	-
d) Net gain on fair value changes		-	-	-	-	-
e) Service charges		-	-	-	-	-
f) Money transfer		-	-	-	-	-
g) Windmill income		-	-	-	-	-
I. Total Revenue from operations		1,702,395,210	1,579,525,863	1,199,350,443	5,972,861,421	5,682,401,629
II. Other income	2	294,721,347	179,674,140	351,787,152	927,964,811	921,149,449
III. Total income [I + II]		1,997,116,557	1,759,200,003	1,551,137,595	6,900,826,232	6,603,551,078
Expenses						
a) Finance cost	3	323,598,677	270,263,079	270,668,534	1,137,112,976	1,597,107,013
b) Interest on fixed deposits and savings		558,556,066	562,912,473	577,722,177	2,218,378,320	2,653,300,660
c) Impairment of financial instruments	4	299,031,668	150,178,417	153,741,270	720,473,852	505,038,637
d) Employee benefit expenses	5	206,650,827	152,908,785	134,872,629	647,509,378	448,174,348
e) Depreciation, amortization and impairment	6	56,842,320	48,319,582	43,255,825	186,661,475	145,311,175
f) Other expenses (to be specified)	7	495,008,258	350,704,968	271,606,114	1,354,880,693	881,131,406
IV. Total expenses		1,939,687,817	1,535,287,305	1,451,866,549	6,265,016,694	6,230,063,239
V. Profit before expceptional items and tax [III - IV]		57,428,741	223,912,698	99,271,046	635,809,538	373,487,839
VI. Exceptional items		-	-	-	-	-
VII. Profit before tax [V- VI]		57,428,741	223,912,698	99,271,046	635,809,538	373,487,839
VIII. Tax expense:						
(1) Current tax	13	(130,165,870)	(24,000,000)	(12,598,271)	(194,665,870)	(47,301,136)
(2) Deferred tax	14	-	-	37,000,000	-	18,000,000
(3) Earlier years adjustments		-	-	-	-	-
IX. Profit for the period from continuing operartions		-72,737,130	199,912,698	123,672,775	441,143,668	344,186,702
X. Profit from discontinued operations						
XI. Tax expense of discontinued operations						
XII. Profit from discontinued operations (after tax) [X -XI]						
XIII. Profit for the period		-72,737,130	199,912,698	123,672,775	441,143,668	344,186,702
XIV. Other comprehensive income						
A) Items that will not be classified to profit or loss (specify items and amounts)						
Surplus reserve from property plant and equipment		12,954,787		43,511,089	12,954,787	43,511,089
Remeasurment of Unquoted shares		(206,659)			(206,659)	
Deferred tax charge on revaluation surplus					(3,886,436)	
Income tax relating to items that will not be reclassified to profit or loss				-13,053,327	-	-13,053,327
Remeasurement gain on defined benefit plan		(2,348,987)		12,730,464	(2,348,987)	12,730,464
Deferred tax reversal / (charge) on actuarial gain / (losses)					704,696	
Fair value on investment in unquoted equity shares				-		
Income tax relating to items that will not be reclassified to profit or loss				(3,819,139)	-	(3,819,139)
Subtotal (A)		10,399,142	-	39,369,087	7,217,401	39,369,087
B) Items that will be classified to profit or loss (specify items and amounts)						
Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
Subtotal (B)		-	-	-	-	-
Other comprehensive income [A + B]		10,399,142	-	39,369,087	7,217,401	39,369,087
XV. Total comprehensive income for the period [XIII + XIV]		-62,337,988	199,912,698	163,041,862	448,361,069	383,555,789
XVI. Earnings per equity share (for continuing operations)						
Basic (Rs.)	24	-0.50	1.61	1.31	3.55	2.77
Diluted (Rs.)		-0.35	1.21	0.98	2.48	2.08

The accounting notes on pages 05 to 15 form an integral part of these financial information.

	Note	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
I. ASSETS			
1 Financial assets			
a) Cash and cash equivalents	8	3,150,043,245	1,383,706,512
b) Bank balance other than (a) above	9	-	-
c) Receivables		-	-
(I) Trade receivables		-	-
(II) Other receivables		-	-
d) Loans	10	29,157,077,081	19,057,508,449
e) Investments	11	2,846,501,028	4,259,458,514
f) Other financial assets	12	300,000	506,659
Total financial assets		35,153,921,354	24,701,180,134
2 Non-financial assets			
a) Current tax assets (net)	13	35,318,331	29,100,563
b) Deferred tax assets (net)	14	-	38,550,181
c) Right-of-Use asset on leases		390,830,478	186,439,060
d) Property, plant and equipment	15	710,455,188	313,284,112
e) Investment property	16	425,274,403	324,299,107
f) Other intangible assets	17	48,132,285	46,617,448
g) Other non financial assets	18	377,742,649	232,946,818
Total non-financial assets		1,987,753,334	1,171,237,289
Total assets		37,141,674,688	25,872,417,423
II. LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial liabilities			
a) Overdraft against deposit with banks		50,418,316	47,637,705
b) Payables	19	20,004,208,400	14,485,136,169
c) Borrowings (other than debt securities)	20	11,969,775,490	7,109,225,650
d) Lease liability		411,187,318	219,443,237
e) Other financial liabilities	21	29,455,778	475,405
Total financial liabilities		32,465,045,302	21,861,918,166
2 Non-financial liabilities			
a) Current tax liabilities (net)	13.1	52,421,210	47,054,021
b) Deferred tax liability (net)	14	5,508,867	-
c) Provisions	22	50,096,525	39,543,426
b) Other non-financial liabilities	23	789,783,291	558,484,208
Total non-financial liabilities		897,809,893	645,081,655
3 Equity			
a) Equity share capital	24	2,205,463,801	2,205,463,801
b) Other equity	25	1,573,355,692	1,159,953,801
Total equity		3,778,819,493	3,365,417,602
Total liabilities and equity		37,141,674,688	25,872,417,423
Net assets value per share		30.43	27.10

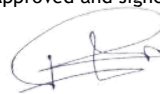
The accounting notes on pages 05 to 15 form an integral part of these financial information.


These Financial Statements are in compliance with the requirements of the group accounting policies.


.....
Geethika Elwalage
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of the financial information.

Approved and signed for and on behalf of the Board.


.....
R.J.A Gunawardena
Director/Chief Executive Officer


.....
V.A.Prasanth
Chairman

ASIA ASSET FINANCE PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31st MARCH 2025

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	Equity share capital Rs.	Preference share capital Rs.	Revalaion reserve fund Rs.	Statutory reserve fund Rs.	General reserve Rs.	Reguler Loss Allowance Reserve Rs.	Retained earnings Rs.	Total Rs.
Balance as at March 31st, March 2023	1,791,478,691	413,985,110	-	139,131,735	3,000,000	74,710,655	588,534,579	3,010,840,770
Total comprehensive income for the Period								
Profit for the period	-	-	-	-	-	-	344,186,702	344,186,702
Other comprehensive income (net of tax)	-	-	30,457,762	-	-	-	8,911,325	39,369,087
Total comprehensive income for the year	-	-	30,457,762	-	-	-	353,098,027	383,555,789
Transactions with equity holders recognized directly in equity								-
Deferred tax on transitional adjustments								-
Proceeds from right issue of ordinary shares	-			-	-		-	-
Transfers to Differed tax liability								-
Transfers to reserves	-	-		68,837,340	-	49,758,260	(118,595,600)	(0)
Dividend declared for Preference shares	-	-	-	-	-		(28,978,958)	(28,978,958)
	-	-	30,457,762	68,837,340	-	49,758,260	205,523,469	354,576,832
Balance as at 31st March 2024	1,791,478,691	413,985,110	30,457,762	207,969,076	3,000,000	124,468,915	794,058,045	3,365,417,599
Total comprehensive income for the Period								
Profit for the period							441,143,668	441,143,668
Revaluation gain			12,954,787					12,954,787
CBSL Impairment Entry						(68,385,659)	68,385,659	-
Transfer to reserve				88,228,733			(88,228,733)	-
Deferred tax charge on revaluation surplus and acturial gain								-
Reversal of Depreciation			(5,980,218)					(5,980,218)
Reversal of Disposals			(1,783,391)				1,783,391	-
Remeasurment of Unquoted shares							(206,659)	(206,659)
Actuarial gain on retirement benefit liability							(2,348,987)	(2,348,987)
Deferred tax charge on revaluation surplus and acturial gain							(3,181,740)	(3,181,740)
Reversal of Disposals								-
Other comprehensive income (net of tax)								-
Dividend declared for Preference shares							(28,978,958)	(28,978,958)
Total comprehensive income for the Period	-	-	5,191,178	88,228,733	-	(68,385,659)	388,367,642	413,401,894
Balance as at 31st march 2025	1,791,478,691	413,985,110	35,648,940	296,197,809	3,000,000	56,083,256	1,182,425,687	3,778,819,493

The accounting notes on pages 05 to 15 form an integral part of these financial information.

Colombo
13th May 2025

	Note	2024/2025 Rs.	2023/2024 Rs.
Cash flows from operating activities			
Profit before income tax		635,809,538	373,487,839
Adjustments for			
Depreciation and amortization		97,779,098	78,086,569
Amortization of right-of-use asset	6	88,882,377	67,224,605
Interest expenses on lease liability	6	58,079,380	42,338,086
Impairment of lease, hire purchase, loans and advances	4	720,473,852	505,038,637
Early termination of loans, leases and hire purchase	1	(25,513,595)	(10,044,184)
Gold loan written off			
Non-cash items included in profit before tax (WHT and Notional tax)			
Loss from sale of property, plant and equipment, investment property and real estate inventories		1,402,225	1,077,345
Provision for retirement benefit liability	5	10,814,992	14,035,862
Interest expense on other borrowings		900,671,934	1,183,003,442
Interest expense on debentures		177,111,429	361,151,772
Cash generated from operations before working capital changes		2,665,511,231	2,615,399,973
Changes in working capital			
Increase in lease rentals receivable and hire purchase	10	(609,392,131)	228,079,868
Increase in loans and advances	10	(10,156,035,607)	(302,281,998)
Increase in other receivables		(159,630,307)	(2,573,439)
(Increase)/decrease in deposits and prepayments		(144,795,832)	(25,779,157)
Increase in deposit from customers	19	5,519,072,232	1,210,167,594
Increase in other non-financial liabilities		231,299,083	330,029,127
Net cash from/(used in) operating activities before income tax payments		(2,653,971,332)	4,053,041,967
Taxes paid	13	(154,639,140)	(1,754,130)
Gratuity paid	22	(2,610,880)	(7,484,505)
Lease rent advance paid		(130,463,696)	(94,982,460)
Dividend paid		-	(28,978,958)
Net cash generated from/(used in) operating activities		(2,941,685,048)	3,919,841,914
Cash flows from investing activities			
Acquisition of property, plant and equipment	15	(478,055,127)	(142,266,165)
Acquisition of intangible assets	15	(11,716,798)	(8,472,875)
Acquisition/ additions to investment property	16		(1,452,837)
Proceeds from sale of property, plant and equipment		440,000	8,557,452
Net cash used in investing activities		(489,331,924)	(143,634,425)
Cash flows from financing activities			
Repayment of other borrowed funds		(6,185,437,399)	(5,037,935,369)
Proceeds from other borrowed funds		8,525,000,000	3,843,000,000
Proceeds from debenture issue		2,000,000,000	-
Repayment of debenture		(557,946,991)	(1,489,940,465)
Proceed from preference share issue	34.2	-	-
Net cash generated from/ (used in) financing activities		3,781,615,609	(2,684,875,834)
Net increase in cash and cash equivalents		350,598,637	1,091,331,656
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		5,946,125,957	5,595,527,320
At the beginning of the year			
Cash and cash equivalents		3,887,692,725	2,063,128,895
Investment in reverse repurchase agreements against the treasury bills and bonds at amortized cost		1,755,472,300	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		3,868,417,955	3,887,692,725
Investment in reverse repurchase agreements against the treasury bills and bonds at amortized cost		2,128,126,318	1,755,472,300
Bank overdraft		(50,418,316)	(47,637,705)
		<u>5,946,125,957</u>	<u>5,595,527,320</u>

Figures in brackets indicate deductions.

The accounting notes on pages 05 to 15 form an integral part of these financial information.

		Quarter ended 31.03.2025			Quarter ended 31.12.2024			Quarter ended 31.03.2024			Year Ended 31.03.2025			Period Ended 31.03.2024			Year ended 31.03.2024		
		On financial asset measured at fair value through OCI Rs.	On financial asset measured at amortised cost Rs.	On financial assets classified at fair value through profit and loss Rs.	On financial asset measured at fair value through OCI Rs.	On financial asset measured at amortised cost Rs.	On financial assets classified at fair value through profit and loss Rs.	On financial asset measured at fair value through OCI Rs.	On financial asset measured at amortised cost Rs.	On financial assets classified at fair value through profit and loss Rs.	On financial asset measured at fair value through OCI Rs.	On financial asset measured at amortised cost Rs.	On financial assets classified at fair value through profit and loss Rs.	On financial asset measured at fair value through OCI Rs.	On financial asset measured at amortised cost Rs.	On financial assets classified at fair value through profit and loss Rs.	On financial assets classified at fair value through profit and loss Rs.	On financial asset measured at amortised cost Rs.	On financial assets classified at fair value through profit and loss Rs.
1.	Interest income																		
1.1	Interest on loans																		
	HP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Micro finance loan	-	1,163,877	-	-	411,555	-	-	1,167,142	-	-	3,326,497	-	-	8,918,106	-	-	8,918,106	-
	Personal loan	-	21,889,417	-	-	13,800,801	-	-	15,302,907	-	-	69,034,052	-	-	68,524,159	-	-	68,524,159	-
	GPL	-	840,148	-	-	353,846	-	-	1,327,279	-	-	2,166,177	-	-	7,636,446	-	-	7,636,446	-
	Pledge	-	10,563,630	-	-	10,403,317	-	-	15,353,460	-	-	44,394,161	-	-	65,644,879	-	-	65,644,879	-
	Lease	-	38,110,808	-	-	32,708,361	-	-	3,252,016	-	-	95,366,957	-	-	23,207,288	-	-	23,207,288	-
	Gold loan	-	1,036,923,610	-	-	990,488,538	-	-	800,513,859	-	-	3,771,642,411	-	-	4,046,372,145	-	-	4,046,372,145	-
	Care Gold loan	-	7,927	-	-	274,938	-	-	6,870,565	-	-	18,281,851	-	-	18,281,851	-	-	18,281,851	-
	Revolving loan Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mortgage loan	-	78,875,674	-	-	89,934,228	-	-	47,112,083	-	-	352,059,539	-	-	119,906,486	-	-	119,906,486	-
	Micro mortgage loans	-	323,591,747	-	-	279,028,269	-	-	102,401,953	-	-	968,484,781	-	-	178,419,761	-	-	178,419,761	-
	Cheque discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Over due interest	-	49,996,358	-	-	15,477,471	-	-	22,935,450	-	-	99,696,499	-	-	71,288,122	-	-	71,288,122	-
	Written off contract	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,493,670	-
	Early termination Interest Income	-	22,234,853	-	-	10,079,146	-	-	6,368,292	-	-	25,513,595	-	-	10,044,184	-	-	10,044,184	-
1.2	Income from investments																		
	Interest on commercial papers	-	16,053,085	-	-	10,054,580	-	-	13,832,877	-	-	46,614,105	-	-	69,673,973	-	-	69,673,973	-
	Interest on fixed deposit	-	1,675,519	-	-	1,571,292	-	-	2,524,446	-	-	7,849,790	-	-	20,139,828	-	-	20,139,828	-
	Interest on treasury bill	-	38,746,297	-	-	43,090,068	-	-	61,325,853	-	-	171,874,193	-	-	573,114,410	-	-	573,114,410	-
	Bank interest for short term	-	8,083,818	-	-	6,651,994	-	-	9,099,733	-	-	33,029,260	-	-	36,954,346	-	-	36,954,346	-
	Interest on money market investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other interest income	-	1,070,222	-	-	6,901,644	-	-	3,572,359	-	-	14,964,215	-	-	14,056,482	-	-	14,056,482	-
	Interest on unit trust	-	52,568,220	-	-	50,264,777	-	-	73,742,913	-	-	259,974,626	-	-	302,725,493	-	-	302,725,493	-
		<u>1,702,395,210</u>			<u>1,579,525,863</u>			<u>1,179,832,620</u>			<u>5,972,861,421</u>			<u>5,682,401,629</u>			<u>5,682,401,629</u>		
														Quarter ended 31.03.2025	Quarter ended 31.12.2024	Quarter ended 31.03.2024	Year Ended 31.03.2025	Period Ended 31.03.2024	Year ended 31.03.2024
2.	Other income																		
	Other non-operating income																		
3.	Finance cost																		
3.1	Interest expense on borrowings:																		
	Other borrowing costs																		
4.	Impairment of financial instruments																		
	Impairment loss																		

	Quarter ended 31.03.2025 Rs.	Quarter ended 31.12.2024 Rs.	Quarter ended 31.03.2024 Rs.	Year Ended 31.03.2025 Rs.	Period Ended 31.03.2024 Rs.	Year ended 31.03.2024 Rs.
5. Employee benefit expenses						
Salaries and wages	179,767,365	132,260,198	109,370,170	554,209,234	372,452,215	372,452,215
Contributions to provident and other funds	17,029,070	14,308,587	10,426,988	56,345,752	38,646,107	38,646,107
Directors remuneration	8,039,400	3,340,000	8,271,609	26,139,400	23,040,164	23,040,164
Gratuity	1,814,992	3,000,000	6,803,861	10,814,992	14,035,862	14,035,862
	<u>206,650,827</u>	<u>152,908,785</u>	<u>134,872,629</u>	<u>647,509,378</u>	<u>448,174,348</u>	<u>448,174,348</u>
6. Depreciation, amortization and impairment						
Depreciation of tangible assets	22,523,423	23,815,181	21,884,621	87,577,139	68,554,917	68,554,917
Amortization of intangible assets	2,707,870	2,543,267	2,434,619	10,201,959	9,531,653	9,531,653
Amortization of right-of-use asset	31,611,027	21,961,135	18,936,585	88,882,377	67,224,605	67,224,605
	<u>56,842,320</u>	<u>48,319,582</u>	<u>43,255,825</u>	<u>186,661,475</u>	<u>145,311,175</u>	<u>145,311,175</u>
7. Other expenses						
Other administration expenses	331,324,376	185,850,332	156,537,911	780,876,842	514,882,007	514,882,007
Electricity charges	8,504,601	5,750,000	10,780,238	37,644,688	37,710,217	37,710,217
Business promotion expenses	1,396,065	(2,002,020)	3,162,177	4,032,507	4,239,827	4,239,827
Advertisement	20,840,380	26,181,000	9,618,095	69,954,341	31,954,809	31,954,809
Security guard charges	5,834,233	7,412,000	4,079,332	23,598,233	14,649,342	14,649,342
Repairs to machinery	4,653,690	4,376,000	1,298,533	13,531,690	13,174,545	13,174,545
Repairs to others	318,968	-	66,050	318,968	2,637,193	2,637,193
Postage, telegram and telephone	5,507,444	5,727,747	9,804,820	24,634,553	23,268,864	23,268,864
Printing and stationery	4,850,153	17,126,103	8,423,393	42,174,988	34,139,145	34,139,145
Rates and taxes	-	-	-	-	-	-
Legal and professional charges	3,673,755	6,978,000	6,444,105	20,107,755	10,779,569	10,779,569
Bank charges	(446,594)	5,018,733	1,888,506	7,921,323	5,250,291	5,250,291
Water charges	1,301,313	1,267,000	901,353	4,548,313	2,840,946	2,840,946
Courier service charges	3,348,325	-	(650)	3,348,325	(2,600)	(2,600)
Consultancy for taxes	1,500,000	1,500,000	278,139	3,217,846	1,520,443	1,520,443
Licence fees	-	886,654	1,136,654	3,159,961	4,028,508	4,028,508
Subscription - others	1,370,129	-730,000	799,290	3,301,129	4,963,541	4,963,541
Fuel expenses	48,977,928	36,952,000	26,068,990	121,195,928	64,595,920	64,595,920
Entertainment expenses	477,233	565,689	(68,379)	1,887,325	1,656,263	1,656,263
Insurance	16,902,117	13,002,122	10,984,657	65,142,482	28,949,458	28,949,458
Newspaper and periodicals	-	-	-	-	-	-
Annual report expenses	(1,083,757)	900,000	-	1,716,243	105,023	105,023
Commission on leasing						
Audit expenses - External	1,500,000	1,124,000	1,310,000	7,290,000	5,702,548	5,702,548
Audit expenses - Internal	2,115,277	3,112,000	1,835,650	10,427,277	8,480,619	8,480,619
Travelling expenses	21,832,990	15,022,140	12,741,121	67,574,049	40,068,939	40,068,939
CEO's awards - Incentives	(1,264,560)	124,000	(17,525)	859,440	(1,317,524)	(1,317,524)
Inter branch competition expenses	589,270	1,569,750	-	2,328,370	30,000	30,000
Business development expenses	-	-	-	-	2,770,000	2,770,000
Social levy	9,894,541	13,000,000	3,245,000	30,894,541	17,304,575	17,304,575
CSR expenses	1,090,380	629,848	281,656	3,193,576	8,149,235	8,149,235
	<u>495,008,258</u>	<u>350,704,968</u>	<u>271,606,114</u>	<u>1,354,880,693</u>	<u>881,131,406</u>	<u>882,531,702</u>

	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
8. Cash and cash equivalents		
Cash in hand	306,771,201	221,635,346
Balances with banks	-	-
- in current accounts	251,157,349	90,964,848
- in deposit accounts having original maturity less than three months	2,592,114,695	1,071,106,318
	<u>3,150,043,245</u>	<u>1,383,706,512</u>
9. Bank balance other than cash and cash equivalents		
Deposit with original maturity for more than three months but less than twelve months *	-	-
Balance in other escrow accounts		
- Interim dividend	-	-
- Unpaid dividend account	-	-
- Unclaimed Interest and redemption proceeds of non-convertible debentures- public issue	-	-
Fixed deposits given as security for borrowings	-	-
Fixed deposits given as security for guarantees	-	-
	<u>-</u>	<u>-</u>

10. Loans and receivables

		As at 31.03.2025					As at 31.03.2024						
		At fair Value					At fair Value						
		Amortized cost	Through OCI	Through profit or loss	Designated at through profit or loss	Sub total	Total	Amortized cost	Through OCI	Through profit or loss	Designated at through profit or loss	Sub total	Total
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(A)	Gold loan	21,284,510,188	-	-	-	-	21,284,510,188	14,228,180,481	-	-	-	-	14,228,180,481
	Care gold Loan	0	-	-	-	-	0	93,459,855	-	-	-	-	93,459,855
	Hire purchase	-	-	-	-	-	-	-	-	-	-	-	-
	Lease	950,456,736	-	-	-	-	950,456,736	336,858,881	-	-	-	-	336,858,881
	GPL	141,035,932	-	-	-	-	141,035,932	159,570,136	-	-	-	-	159,570,136
	Micro finance	902,219,917	-	-	-	-	902,219,917	809,062,724	-	-	-	-	809,062,724
	Project finance	-	-	-	-	-	-	689,467	-	-	-	-	689,467
	Sale & buyback	-	-	-	-	-	-	-	-	-	-	-	-
	Personal loan	1,241,076,690	-	-	-	-	1,241,076,690	1,170,489,300	-	-	-	-	1,170,489,300
	Mortgage	6,482,596,175	-	-	-	-	6,482,596,175	3,429,459,596	-	-	-	-	3,429,459,596
	Pledge loan	332,393,832	-	-	-	-	332,393,832	336,885,568	-	-	-	-	336,885,568
	Total [A] - Gross	31,334,289,469	-	-	-	-	31,334,289,469	20,564,656,008	-	-	-	-	20,564,656,008
	Less : Impairment loss allowance	(2,177,212,389)	-	-	-	-	(2,177,212,389)	(1,507,147,558)	-	-	-	-	(1,507,147,558)
	Total [A] - Net	29,157,077,081	-	-	-	-	29,157,077,081	19,057,508,449	-	-	-	-	19,057,508,449
(B)	I) Secured by tangible assets												
	i) Gold loan	21,284,510,188	-	-	-	-	21,284,510,188	14,321,640,336	-	-	-	-	14,321,640,336
	ii) Term loan	10,049,779,281	-	-	-	-	10,049,779,281	6,243,015,672	-	-	-	-	6,243,015,672
	iii) DPN other loan	-	-	-	-	-	-	-	-	-	-	-	-
	Total [I] - Gross	31,334,289,469	-	-	-	-	31,334,289,469	20,564,656,008	-	-	-	-	20,564,656,008
	Less : Impairment loss allowance	(2,177,212,389)	-	-	-	-	(2,177,212,389)	(1,507,147,558)	-	-	-	-	(1,507,147,558)
	Total [I] - Net	29,157,077,081	-	-	-	-	29,157,077,081	19,057,508,449	-	-	-	-	19,057,508,449
	II) Covered by bank / Government guarantees	-	-	-	-	-	-	-	-	-	-	-	-
	III) Unsecured	-	-	-	-	-	-	-	-	-	-	-	-
	Total [II+III] - Net	-	-	-	-	-	-	-	-	-	-	-	-
Total [I+II+III] - Net	29,157,077,081	-	-	-	-	29,157,077,081	19,057,508,449	-	-	-	-	19,057,508,449	
(C)	I) Loans in India												
	i) Public sector	-	-	-	-	-	-	-	-	-	-	-	-
	ii) Others	-	-	-	-	-	-	-	-	-	-	-	-
	II) Loans outside India	31,334,289,469	-	-	-	-	31,334,289,469	20,564,656,008	-	-	-	-	20,564,656,008
	Less: Impairment loss allowance	(2,177,212,389)	-	-	-	-	(2,177,212,389)	(1,507,147,558)	-	-	-	-	(1,507,147,558)
	Total [C] - Net	29,157,077,081	-	-	-	-	29,157,077,081	19,057,508,449	-	-	-	-	19,057,508,449

11. Investments

	As at 31.03.2025						As at 31.03.2024					
	At fair Value						At fair Value					
	Amortized cost Rs.	Through OCI Rs.	Through profit or loss Rs.	Designated at through profit or loss Rs.	Sub total Rs.	Total Rs.	Amortized cost Rs.	Through OCI Rs.	Through profit or loss Rs.	Designated at through profit or loss Rs.	Sub total Rs.	Total Rs.
I. Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
II. Government securities												
Reverse repurchase agreements against the treasury bills and bonds	2,063,167,575	-	-	-	-	2,063,167,575	1,690,988,386	-	-	-	-	1,690,988,386
						-						
III. Other approved securities	248,347,861	-	-	-	-	248,347,861	2,040,153,338	-	-	-	-	2,040,153,338
						-						
IV. Debt securities						-						
In subsidiary companies- Unquoted						-						
Debenture investment	64,958,742.95	-	-	-	-	64,958,743	64,483,913	-	-	-	-	64,483,913
Commercial paper investment	470,026,849	-	-	-	-	470,026,849	463,832,877	-	-	-	-	463,832,877
V. Equity instruments												
Subsidiaries- Unquoted	-	-	-	-	-	-	-	-	-	-	-	-
Others- Unquoted	-	-	-	-	-	-	-	-	-	-	-	-
Others- Quoted	-	-	-	-	-	-	-	-	-	-	-	-
Total - Gross [A]	2,846,501,028	-	-	-	-	2,846,501,028	4,259,458,514	-	-	-	-	4,259,458,514
i) Overseas investments	2,846,501,028	-	-	-	-	2,846,501,028	4,259,458,514	-	-	-	-	4,259,458,514
ii) Investments in India	-	-	-	-	-	-	-	-	-	-	-	-
Total - Gross [B]	2,846,501,028	-	-	-	-	2,846,501,028	4,259,458,514	-	-	-	-	4,259,458,514
Less : Allowance for impairment loss [C]	-	-	-	-	-	-	-	-	-	-	-	-
Total - Net [D = A - C]	2,846,501,028	-	-	-	-	2,846,501,028	4,259,458,514	-	-	-	-	4,259,458,514

	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
12. Other financial assets		
Balance at the beginning of the year	506,659	506,659
Remeasurment reconized to OCI	(206,659)	
	<u>300,000</u>	<u>506,659</u>
13. Current tax asset		
Balance as at beginning of the year	29,100,562	27,593,547
WHT paid during the period	6,217,769	1,507,015
	<u>35,318,331</u>	<u>29,100,562</u>
Tax paid for previous period	-	-
Balance as at end of the period	<u>35,318,331</u>	<u>29,100,562</u>
13.1 Current tax Liability		
Balance as at beginning of the year	47,054,021	47,301,136
Tax paid for previous period	(148,421,371)	(247,115)
Tax Provision	153,788,560	
Balance as at end of the period	<u>52,421,210</u>	<u>47,054,021</u>
14. Deferred tax		
I. Deferred tax assets		
Balance as at beginning of the year	38,550,181	37,422,647
Charge/ reversal for the period		
Statement of profit or loss	(44,059,049)	18,000,000
Statement of other comprehensive income	-	(16,872,466)
Balance as at end of the period	<u>(5,508,867)</u>	<u>38,550,181</u>
II. Deferred tax assets and liabilities relate to the followings:		
Deferred tax liability		
Revaluation Reserve	(16,939,763)	(13,053,327)
Differed Tax Liability on Retirement Benefit Liability		
Property, plant and equipment	(34,207,004)	(21,481,749)
	<u>(51,146,767)</u>	<u>(34,535,076)</u>
Deferred tax assets		
Retirement benefit obligation	15,028,957	11,863,028
Carried forward tax loss and unused tax credit	-	28,961,796
Transitional adjustment	-	14,311,755
Lease rental receivable	-	-
Right-of-use assest	6,107,052	9,901,250
Provision for impairment of loans and receivables	24,501,891	8,047,430
	<u>45,637,900</u>	<u>73,085,257</u>
Net deferred tax asset	<u>(5,508,866)</u>	<u>38,550,181</u>

15. Property, plant and equipment

	Land & Building	Plant & equipment	Computers	Furniture & fixtures	Motor Vehicles	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
15.1 Cost:/Revalued						
Balance as at 01.04.2024	-	305,796,788	92,081,220	85,693,958	56,543,473	540,115,439
Additions	249,599,000	124,672,527	60,849,946	41,992,127	941,527	478,055,127
Surplus on revaluation of Motor Vehicles	-	-	-	-	12,954,787	12,954,787
Transfer of accumulated depreciation on assets revalue	-	-	-	-	(10,284,787)	(10,284,787)
Disposals	-	-	(156,100)	-	(2,080,000)	(2,236,100)
Balance as at 31.03.2025	249,599,000	430,469,315	152,775,066	127,686,085	58,075,000	1,018,604,466
Depreciation and impairment:						
Balance as at 01.04.2024	-	141,913,149	49,587,521	34,143,692	1,186,964	226,831,327
Disposals	-	-	(97,266)	-	(296,609)	(393,875)
Depreciation on revalued assets	-	-	-	-	(10,284,787)	(10,284,787)
Depreciation charge for the period	494,027	49,890,190	16,660,103	14,881,971	10,070,322	91,996,614
Balance as at 31.03.2025	494,027.41	191,803,339	66,150,358	49,025,663	675,890	308,149,278
Net book value:						
Balance as at 01.04.2024	-	163,883,639	42,493,699	51,550,266	55,356,508	313,284,112
Balance as at 31.03.2025	249,104,973	238,665,976	86,624,708	78,660,421	57,399,110	710,455,188

15.2 During the period ended 31st March 2025, the Company acquired property, plant and equipment to the aggregate value of Rs 478,055,127/- (2024- 142,266,165/-). Cash payments amounting to Rs.478,055,127/- (2024 -142,266,165/-) was paid during the period for the purchases of property, plant and equipment.

15.3 Temporarily idle property, plant and equipment

There were no property, plant and equipment idling as at 31st March 2025 and 31st March, 2024

15.4 Title restriction on property, plant and equipment

There was no restriction on the title of property, plant and equipment as at 31st March 2025 and 31st March, 2024

15.5 Property, plant and equipment pledged as security for liabilities

There were no items of property, plant and equipment pledged as securities for liabilities as at 31st March 2025 and 31st March, 2024

	As at 31.03.2025	As at 31.03.2024
	Rs.	Rs.
16. Investment Property		
Balance at the beginning of the year	324,299,107	324,062,193
Acquisitions/ additions during the period	102,536,040	1,452,836
Depreciation charge for the period	(1,560,744)	(1,215,922)
Balance at the end of the period	425,274,403	324,299,107
17. Other Intangible Assets		
		Computer Software
Cost		
Balance as at 01.04.2024		85,156,915
Additions		11,716,798
Disposals		-
Balance as at 31.03.2025		96,873,712
Amortization		
Balance as at 01.04.2024		38,539,469
Disposals		-
Amortization charge for the period		10,201,959
Balance as at 31.03.2025		48,741,428
Net book value:		
Balance as at 01.04.2024		46,617,446
Balance as at 31.03.2025		48,132,285

	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
18. Other non-financial assets		
Advance to supplier	377,742,649	232,946,818
	<u>377,742,649</u>	<u>232,946,818</u>

19. Payables

19.1 Trade payables

(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20,004,208,400	14,485,136,169

	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
19.2 Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<u>20,004,208,400</u>	<u>14,485,136,169</u>

As at 31.03.2025				As at 31.03.2024				
	At amortised cost Rs.	At fair value through profit or loss Rs.	Designated at fair value through profit or loss Rs.	Total Rs.	At amortised cost Rs.	At fair value through profit or loss Rs.	Designated at fair value through profit or loss Rs.	Total Rs.
20. Borrowings (other than debt securities)								
DFCC Vardhana Bank 05	19,293,452	-	-	19,293,452	96,467,372	-	-	96,467,372
HNB Bank Loan 4	-	-	-	-	87,560,000	-	-	87,560,000
DFCC Bank Term Loan 06	500,000,000	-	-	500,000,000	603,125,000	-	-	603,125,000
NDB Loan 1	124,988,000	-	-	124,988,000	249,992,000	-	-	249,992,000
NTB Loan 3	-	-	-	-	100,000,000	-	-	100,000,000
Sampath BankTerm Loan	395,822,000	-	-	395,822,000	645,830,000	-	-	645,830,000
NTB Bank Loan 4	361,111,111	-	-	361,111,111	-	-	-	-
DFCC Loan 07	1,668,969,704	-	-	1,668,969,704	-	-	-	-
Commercial Bank Loan	719,600,000	-	-	719,600,000	-	-	-	-
NTB Bank - Short Term Loan -Revolving	1,000,000,000	-	-	1,000,000,000	-	-	-	-
HNB Bank - Long Term Loan	468,740,000			468,740,000				
II. From financial institutions								
Securitization loan 38	-	-	-	-	627,828,942	-	-	627,828,942
Securitization loan 41	-	-	-	-	78,825,270	-	-	78,825,270
Securitization loan 42	-	-	-	-	221,862,917	-	-	221,862,917
Securitization loan 43	-	-	-	-	451,684,055	-	-	451,684,055
Securitization loan 44	-	-	-	-	818,329,952	-	-	818,329,952
Securitization loan 45	-	-	-	-	1,041,103,871	-	-	1,041,103,871
Securitization loan 46	595,819,142	-	-	595,819,142	1,027,885,826	-	-	1,027,885,826
Securitization loan 47	1,885,264,836	-	-	1,885,264,836	-	-	-	-
Securitization loan 48	1,552,272,363	-	-	1,552,272,363				
III. Listed redeemable,rated debenture								
Debenture -Type A2	-	-	-	-	106,216,299	-	-	106,216,299
Debenture -Type B2	-	-	-	-	335,619,347	-	-	335,619,347
Debenture - Type C	1,705,251	-	-	1,705,251	1,655,855	-	-	1,655,855
Debenture - Type D	606,332,099	-	-	606,332,099	615,238,943	-	-	615,238,943
Debenture December 2024 LKR 2Bn	2,069,857,532			2,069,857,532				
	11,969,775,490	-	-	11,969,775,490	7,109,225,650	-	-	7,109,225,650
Borrowings in India								
	-	-	-	-	-	-	-	-
Borrowings outside India	11,969,775,490	-	-	11,969,775,490	7,109,225,650	-	-	7,109,225,650
	11,969,775,490	-	-	11,969,775,490	7,109,225,650	-	-	7,109,225,650

		As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
21. Other financial liabilities			
Unpaid dividends		29,455,778	475,405
		<u>29,455,778</u>	<u>475,405</u>
22. Provisions			
Provision for employee benefits			
- Gratuity		50,096,525	39,543,426
		<u>50,096,525</u>	<u>39,543,426</u>
22.1 Retirement benefit obligations - gratuity			
Balance at the beginning of the year		39,543,426	45,722,533
Amount charged for the period		10,814,992	1,305,398
Actuarial loss/(gain) on retirement benefit liability		2,348,987	-
Payments made during the period		(2,610,880)	(7,484,505)
Balance at the end of the period		<u>50,096,525</u>	<u>39,543,426</u>
23. Other non-financial liabilities			
Statutory dues payable		25,187,134	(7,548,506)
Other non financial liabilities		764,596,157	566,032,716
		<u>789,783,291</u>	<u>558,484,210</u>
24. Equity Share Capital	(24.1 & 24.2)	<u>2,205,463,801</u>	<u>2,205,463,801</u>
		As at 31.03.2025	As at 31.03.2024
		Number	Rs.
24.1 Fully paid ordinary shares		<u>124,195,533</u>	<u>1,791,478,691</u>
24.1.1			
Balance at the beginning of the year		124,195,533	1,791,478,691
Share issued during the year		-	-
Balance at the end of the period		<u>124,195,533</u>	<u>1,791,478,691</u>
The holders of ordinary shares confer their rights to receive dividends as declared from time to time and are entitled to one vote per share at the meeting.			
All shares rank equally with regard to the company's residual assets.			
		As at 31.03.2025	As at 31.03.2024
		Number	Rs.
24.2 Fully paid Preference shares		<u>41,398,511</u>	<u>413,985,110</u>
24.2.1			
Balance at the beginning of the period		41,398,511	413,985,110
Share issued during the year		-	-
Balance at the end of the period		<u>41,398,511</u>	<u>413,985,110</u>

Asia Asset Finance PLC has obtained approval from the Central Bank of Sri Lanka and issued 41,398,511 preference shares [non-cumulative, irredeemable and convertible] at a price of LKR 10/- per share.

	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
25. Statutory reserve fund and other reserves		
Statutory reserve fund	296,197,809	207,969,076
General reserve	3,000,000	3,000,000
Reguler loss allowance reserve	56,083,256	124,468,915
Retained earnings	1,182,425,687	794,058,048
Revalation reserve	35,648,940	30,457,762
	<u>1,573,355,692</u>	<u>1,159,953,801</u>

25.1 Statutory reserve fund

Statutory reserve fund is a capital reserve which contains profits transferred as required by Section 3 (b) (i) of Finance Companies (Capital Funds) Direction No. 1 of 2003.

25.2 General reserve

General Reserve represents the amounts set aside by the directors for general application.

26. Earning per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

26.1 The following reflects the income and share data used in the basic earnings per share computation.

	Year Ended 31.03.2025	Year ended 31.03.2024
Amounts used as the numerator:		
Net profit attributable to ordinary shareholders for basic earnings per share (Rs.)	441,143,668	344,186,702
Number of ordinary shares used as denominator for basic earnings per share		
Weighted average number of ordinary shares in issue (No)	124,195,533	124,195,533
Basic earnings per share (Rs.)	<u>3.55</u>	<u>2.77</u>

26.1 The following reflects the income and share data used in the diluted earnings per share computation.

Amounts used as the numerator:

Net profit attributable to ordinary shareholders for basic earnings per share (Rs.)	441,143,668	344,186,702
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Number of ordinary shares used as denominator for basic earnings per share

Adjusted weighted average number of ordinary shares in issue

Weighted average number of ordinary shares in issue before dilution	124,195,533	124,195,533
Number of ordinary shares in convertible preference shares	53,348,597	53,348,597
Adjusted weighted average number of ordinary shares in issue (No.)	<u>177,544,130</u>	<u>177,544,130</u>

Diluted earnings per share (Rs.)	<u>2.48</u>	<u>1.94</u>
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