

# INTERIM FINANCIAL STATEMENTS

**For the Period Ended 31 December 2021**



**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

|  | Group                           |                                 |               |                                 |                                 |               | Company                         |                                 |               |                                 |                                 |               |
|--|---------------------------------|---------------------------------|---------------|---------------------------------|---------------------------------|---------------|---------------------------------|---------------------------------|---------------|---------------------------------|---------------------------------|---------------|
|  | Un-audited<br>9 Months<br>ended | Un-audited<br>9 Months<br>ended | Variance      | Un-audited<br>3 Months<br>ended | Un-audited<br>3 Months<br>ended | Variance      | Un-audited<br>9 Months<br>ended | Un-audited<br>9 Months<br>ended | Variance      | Un-audited<br>3 Months<br>ended | Un-audited<br>3 Months<br>ended | Variance      |
|  | 31.12.2021                      | 31.12.2020                      |               | 31.12.2021                      | 31.12.2020                      |               | 31.12.2021                      | 31.12.2020                      |               | 31.12.2021                      | 31.12.2020                      |               |
| Revenue from contracts with customers  | 10,637,205                      | 9,534,296                       | 11.6%         | 3,397,992                       | 3,326,957                       | 2.1%          | 3,662,218                       | 5,717,600                       | -35.9%        | 1,858,627                       | 1,896,847                       | -2.0%         |
| Cost of sales  | (8,403,443)                     | (7,479,209)                     | -12.4%        | (2,466,342)                     | (2,692,809)                     | 8.4%          | (2,486,504)                     | (4,015,184)                     | 38.1%         | (1,220,487)                     | (1,434,938)                     | 14.9%         |
| Gross profit   | 2,233,762                       | 2,055,087                       | 8.7%          | 931,650                         | 634,148                         | 46.9%         | 1,175,714                       | 1,702,416                       | -30.9%        | 638,140                         | 461,909                         | 38.2%         |
| Distribution expenses  | (270,370)                       | (295,396)                       | 8.5%          | (108,864)                       | (99,220)                        | -9.7%         | (135,791)                       | (168,075)                       | 19.2%         | (59,372)                        | (48,684)                        | -22.0%        |
| Administrative and other expenses  | (1,372,051)                     | (1,249,268)                     | -9.8%         | (475,824)                       | (430,382)                       | -10.6%        | (1,064,552)                     | (1,052,715)                     | -1.1%         | (367,623)                       | (362,703)                       | -1.4%         |
| Other income   | 93,469                          | 81,905                          | 14.1%         | 17,356                          | 28,739                          | -39.6%        | 136,889                         | 95,519                          | 43.3%         | 33,875                          | 33,093                          | 2.4%          |
| <b>Profit from operating activities</b>  | <b>684,810</b>                  | <b>592,328</b>                  | <b>15.6%</b>  | <b>364,318</b>                  | <b>133,285</b>                  | <b>173.3%</b> | <b>112,260</b>                  | <b>577,145</b>                  | <b>-80.5%</b> | <b>245,020</b>                  | <b>83,615</b>                   | <b>193.0%</b> |
| Finance income   | 119,604                         | 109,114                         | 9.6%          | 48,012                          | 60,951                          | -21.2%        | 192,214                         | 145,535                         | 32.1%         | 74,133                          | 71,433                          | 3.8%          |
| Finance cost   | (51,143)                        | (309,278)                       | 83.5%         | 7,061                           | (51,815)                        | 113.6%        | (27,076)                        | (189,438)                       | 85.7%         | (3,284)                         | (38,608)                        | 91.5%         |
| Net finance income/(cost)  | 68,461                          | (200,164)                       | 134.2%        | 55,073                          | 9,136                           | 502.8%        | 165,138                         | (43,903)                        | 476.1%        | 70,849                          | 32,825                          | 115.8%        |
| Profit before income tax expense   | 753,271                         | 392,164                         | 92.1%         | 419,391                         | 142,421                         | 194.5%        | 277,398                         | 533,242                         | -48.0%        | 315,869                         | 116,440                         | 171.3%        |
| Income tax expense   | (182,322)                       | (143,654)                       | -26.9%        | (96,170)                        | (34,572)                        | -178.2%       | (72,295)                        | (142,184)                       | 49.2%         | (74,486)                        | (34,082)                        | -118.6%       |
| <b>Profit for the period</b>   | <b>570,949</b>                  | <b>248,510</b>                  | <b>129.7%</b> | <b>323,221</b>                  | <b>107,849</b>                  | <b>199.7%</b> | <b>205,103</b>                  | <b>391,058</b>                  | <b>-47.6%</b> | <b>241,383</b>                  | <b>82,358</b>                   | <b>193.1%</b> |
| <b>Other comprehensive income</b>  |                                 |                                 |               |                                 |                                 |               |                                 |                                 |               |                                 |                                 |               |
| <b>Items that will never be reclassified to profit or loss</b>                                   |                                 |                                 |               |                                 |                                 |               |                                 |                                 |               |                                 |                                 |               |
| Changes in the fair value of equity investments at fair value through other comprehensive income | 29,230                          | 132,777                         |               | 19,662                          | 55,600                          |               | 18,473                          | 104,950                         |               | 11,854                          | 47,401                          |               |
| <b>Other comprehensive income for the period</b>   | <b>29,230</b>                   | <b>132,777</b>                  |               | <b>19,662</b>                   | <b>55,600</b>                   |               | <b>18,473</b>                   | <b>104,950</b>                  |               | <b>11,854</b>                   | <b>47,401</b>                   |               |
| <b>Total comprehensive income for the period</b>   | <b>600,179</b>                  | <b>381,287</b>                  |               | <b>342,883</b>                  | <b>163,449</b>                  |               | <b>223,576</b>                  | <b>496,008</b>                  |               | <b>253,237</b>                  | <b>129,759</b>                  |               |
| Profit attributable to:<br>Owners of United Motors Lanka PLC                                     | 570,949                         | 248,510                         |               | 323,221                         | 107,849                         |               | 205,103                         | 391,058                         |               | 241,383                         | 82,358                          |               |
| <b>Profit for the period</b>   | <b>570,949</b>                  | <b>248,510</b>                  |               | <b>323,221</b>                  | <b>107,849</b>                  |               | <b>205,103</b>                  | <b>391,058</b>                  |               | <b>241,383</b>                  | <b>82,358</b>                   |               |
| Total comprehensive income attributable to:<br>Owners of United Motors Lanka PLC                 | 600,179                         | 381,287                         |               | 342,883                         | 163,449                         |               | 223,576                         | 496,008                         |               | 253,237                         | 129,759                         |               |
| <b>Total comprehensive income for the period</b>   | <b>600,179</b>                  | <b>381,287</b>                  |               | <b>342,883</b>                  | <b>163,449</b>                  |               | <b>223,576</b>                  | <b>496,008</b>                  |               | <b>253,237</b>                  | <b>129,759</b>                  |               |
| <b>Basic earnings per share (LKR.)</b>   | 5.66                            | 2.46                            |               | 3.20                            | 1.07                            |               | 2.03                            | 3.88                            |               | 2.39                            | 0.82                            |               |

Note:

All amounts are in LKR.'000s, unless otherwise stated.  
Figures in brackets indicate deductions.

**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**STATEMENT OF FINANCIAL POSITION**

| As at  | Group                    |                       | Company                  |                       |
|--|--------------------------|-----------------------|--------------------------|-----------------------|
|  | Un-audited<br>31.12.2021 | Audited<br>31.03.2021 | Un-audited<br>31.12.2021 | Audited<br>31.03.2021 |
| <b>Assets</b>  |                          |                       |                          |                       |
| <b>Non-current assets</b>  |                          |                       |                          |                       |
| Property, plant & equipment  | 7,769,361                | 7,836,020             | 7,155,298                | 7,190,990             |
| Investment property  | -                        | -                     | 521,260                  | 521,260               |
| Intangible assets  | 198,036                  | 220,119               | 195,124                  | 216,992               |
| Right-of-use assets  | 305,841                  | 265,208               | 113,737                  | 212,415               |
| Investments in subsidiaries  | -                        | -                     | 222,400                  | 222,400               |
| Financial assets at fair value through other comprehensive income    | 274,877                  | 258,864               | 229,667                  | 211,519               |
| Reimbursable right   | 46,833                   | 46,833                | 41,885                   | 41,885                |
| Deferred tax assets  | 400,461                  | 507,080               | 172,335                  | 189,714               |
| <b>Total non-current assets</b>                                      | <b>8,995,409</b>         | <b>9,134,124</b>      | <b>8,651,706</b>         | <b>8,807,175</b>      |
| <b>Current assets</b>  |                          |                       |                          |                       |
| Inventories  | 4,427,651                | 3,383,961             | 1,717,759                | 1,427,937             |
| Trade and other receivables  | 2,954,889                | 2,065,783             | 965,464                  | 764,046               |
| Amounts due from related parties                                     | -                        | -                     | 61,093                   | 380,206               |
| Current tax receivables  | 28,731                   | 8,657                 | -                        | -                     |
| Other financial assets at amortised cost                             | -                        | -                     | 1,839,000                | -                     |
| Financial assets at fair value through profit or loss                | 1,226,065                | 3,309,783             | 1,156,050                | 3,309,783             |
| Cash and cash equivalents  | 533,083                  | 851,744               | 303,957                  | 644,512               |
| <b>Total current assets</b>  | <b>9,170,419</b>         | <b>9,619,928</b>      | <b>6,043,323</b>         | <b>6,526,484</b>      |
| <b>Total assets</b>  | <b>18,165,828</b>        | <b>18,754,052</b>     | <b>14,695,029</b>        | <b>15,333,659</b>     |
| <b>Equity and liabilities</b>  |                          |                       |                          |                       |
| <b>Equity</b>  |                          |                       |                          |                       |
| Stated capital   | 336,335                  | 336,335               | 336,335                  | 336,335               |
| Capital reserve  | 5,380,532                | 5,380,532             | 5,017,658                | 5,017,658             |
| Other components of equity   | 1,391,491                | 1,364,572             | 1,424,318                | 1,405,852             |
| Retained earnings  | 6,690,906                | 6,218,547             | 6,659,027                | 6,554,818             |
| <b>Total equity attributable to the equity holders of the parent</b> | <b>13,799,264</b>        | <b>13,299,986</b>     | <b>13,437,338</b>        | <b>13,314,663</b>     |
| <b>Non-current liabilities</b>                                       |                          |                       |                          |                       |
| Interest bearing borrowings  | -                        | 3,150                 | -                        | -                     |
| Employee benefit obligations   | 312,267                  | 282,299               | 275,663                  | 251,995               |
| Lease liabilities  | 176,790                  | 180,985               | 57,844                   | 74,651                |
| Deferred tax liabilities   | 305,816                  | 315,655               | 271,010                  | 291,749               |
| <b>Total non-current liabilities</b>                                 | <b>794,873</b>           | <b>782,089</b>        | <b>604,517</b>           | <b>618,395</b>        |
| <b>Current liabilities</b>   |                          |                       |                          |                       |
| Interest bearing borrowings  | 587,706                  | 2,103,829             | -                        | 500,411               |
| Trade and other payables   | 2,719,591                | 2,319,162             | 401,356                  | 619,915               |
| Lease liabilities  | 124,407                  | 100,363               | 68,608                   | 152,423               |
| Amounts due to related parties                                       | -                        | -                     | 64,526                   | 2,841                 |
| Current tax liabilities  | 69,764                   | 76,941                | 67,593                   | 76,454                |
| Bank overdrafts  | 70,223                   | 71,682                | 51,091                   | 48,557                |
| <b>Total current liabilities</b>                                     | <b>3,571,691</b>         | <b>4,671,977</b>      | <b>653,174</b>           | <b>1,400,601</b>      |
| <b>Total liabilities</b>   | <b>4,366,564</b>         | <b>5,454,066</b>      | <b>1,257,691</b>         | <b>2,018,996</b>      |
| <b>Total equity and liabilities</b>                                  | <b>18,165,828</b>        | <b>18,754,052</b>     | <b>14,695,029</b>        | <b>15,333,659</b>     |
| <b>Net assets per share -LKR</b>                                     | <b>136.76</b>            | <b>131.81</b>         | <b>133.17</b>            | <b>131.96</b>         |

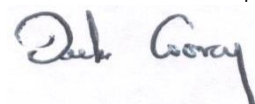
Note:  
All amounts are in LKR.'000s, unless otherwise stated.

I certify that these interim financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.



Thushara Jayasekara  
Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these interim financial statements.



Devaka Cooray  
Chairman  
10-Feb-2022  
Colombo



Chanaka Yatawara  
Group Chief Executive Officer / Executive Director

**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**STATEMENT OF CHANGES IN EQUITY**

|   | Stated Capital | Capital   |                     | Other Components of Equity                      |                  |               | Retained Earnings | Total Equity |
|---|----------------|-----------|---------------------|---|------------------|---------------|-------------------|--------------|
|   |                | Reserve   | Development Reserve | Property, Plant & Equipment Replacement Reserve | General Reserves | FVOCI Reserve |                   |              |
| Group   | LKR '000       | LKR '000  | LKR '000            | LKR '000  | LKR '000         | LKR '000      | LKR '000          | LKR '000     |
| <b>Balance as at 01.04.2020</b>   | 336,335        | 5,258,843 | 785,400             | 308,900   | 466,250          | (315,323)     | 5,881,039         | 12,721,444   |
| Profit for the nine months ended 31.12.2020   |                |           |                     |   |                  |               | 248,510           | 248,510      |
| <b>Other comprehensive income for the nine months period</b>                                |                |           |                     |   |                  |               |                   |              |
| Net change in equity investments at fair value through other comprehensive income           |                |           |                     |   |                  | 132,777       | -                 | 132,777      |
| Net gain on disposal of equity investments at fair value through other comprehensive income |                |           |                     |   |                  | (1,199)       | 1,199             | -            |
| <b>Total comprehensive income for the period</b>  | -              | -         | -                   | -   | -                | 131,578       | 249,709           | 381,287      |
| <b>Transactions with owners in their capacity as owners :</b>                               |                |           |                     |   |                  |               |                   |              |
| Interim dividend paid 2020 / 2021   |                |           |                     |   |                  |               | (151,351)         | (151,351)    |
| <b>Balance as at 31.12.2020</b>   | 336,335        | 5,258,843 | 785,400             | 308,900   | 466,250          | (183,745)     | 5,979,397         | 12,951,380   |
| Profit for the three months ended 31.03.2021  |                |           |                     |   |                  |               | 255,165           | 255,165      |
| <b>Other comprehensive income for the three months period</b>                               |                |           |                     |   |                  |               |                   |              |
| Re-measurements of post employment benefit obligations                                      |                |           |                     |   |                  |               | (23,663)          | (23,663)     |
| Deferred tax on re-measurements of post employment benefit obligations                      |                |           |                     |   |                  |               | 4,301             | 4,301        |
| Net change in equity investments at fair value through other comprehensive income           |                |           |                     |   |                  | (8,886)       | -                 | (8,886)      |
| Net gain on disposal of equity investments at fair value through other comprehensive income |                |           |                     |   |                  | (3,347)       | 3,347             | -            |
| Revaluation of land   |                | 135,210   |                     |   |                  |               | -                 | 135,210      |
| Deferred tax on revaluation of land   |                | (13,521)  |                     |   |                  |               | -                 | (13,521)     |
| <b>Total comprehensive income for the period</b>  | -              | 121,689   | -                   | -   | -                | (12,233)      | 239,150           | 348,606      |
| <b>Balance as at 31.03.2021</b>   | 336,335        | 5,380,532 | 785,400             | 308,900   | 466,250          | (195,978)     | 6,218,547         | 13,299,986   |
| Profit for the nine months ended 31.12.2021   |                |           |                     |   |                  |               | 570,949           | 570,949      |
| <b>Other comprehensive income for the nine months period</b>                                |                |           |                     |   |                  |               |                   |              |
| Net change in equity investments at fair value through other comprehensive income           |                |           |                     |   |                  | 29,230        | -                 | 29,230       |
| Net gain on disposal of equity investments at fair value through other comprehensive income |                |           |                     |   |                  | (2,311)       | 2,311             | -            |
| <b>Total comprehensive income for the period</b>  | -              | -         | -                   | -   | -                | 26,919        | 573,260           | 600,179      |
| <b>Transactions with owners in their capacity as owners :</b>                               |                |           |                     |   |                  |               |                   |              |
| Final dividend paid 2020 / 2021   |                |           |                     |   |                  |               | (100,901)         | (100,901)    |
| <b>Balance as at 31.12.2021</b>   | 336,335        | 5,380,532 | 785,400             | 308,900   | 466,250          | (169,059)     | 6,690,906         | 13,799,264   |

Notes:

All amounts are in LKR.'000s, unless otherwise stated.

Figures in the brackets indicate deduction.

**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**STATEMENT OF CHANGES IN EQUITY**

|   | Stated Capital | Capital   |                     | Other Components of Equity                      |                  |               | Retained Earnings | Total Equity |
|---|----------------|-----------|---------------------|---|------------------|---------------|-------------------|--------------|
|   |                | Reserve   | Development Reserve | Property, Plant & Equipment Replacement Reserve | General Reserves | FVOCI Reserve |                   |              |
| Company   | LKR '000       | LKR '000  | LKR '000            | LKR '000  | LKR '000         | LKR '000      | LKR '000          | LKR '000     |
| <b>Balance as at 01.04.2020</b>   | 336,335        | 4,904,258 | 785,400             | 308,900   | 466,250          | (248,338)     | 5,952,596         | 12,505,401   |
| Profit for the nine months ended 31.12.2020   |                |           |                     |   |                  |               | 391,058           | 391,058      |
| <b>Other comprehensive income for the nine months period</b>                                |                |           |                     |   |                  |               |                   |              |
| Net change in equity investments at fair value through other comprehensive income           |                |           |                     |   |                  | 104,950       | -                 | 104,950      |
| <b>Total comprehensive income for the period</b>  | -              | -         | -                   | -   | -                | 104,950       | 391,058           | 496,008      |
| <b>Transactions with owners in their capacity as owners :</b>                               |                |           |                     |   |                  |               |                   |              |
| Interim dividend paid 2020 / 2021   |                |           |                     |   |                  |               | (151,351)         | (151,351)    |
| <b>Balance as at 31.12.2020</b>   | 336,335        | 4,904,258 | 785,400             | 308,900   | 466,250          | (143,388)     | 6,192,303         | 12,850,058   |
| Profit for the three months ended 31.03.2021  |                |           |                     |   |                  |               | 375,581           | 375,581      |
| <b>Other comprehensive income for the three months period</b>                               |                |           |                     |   |                  |               |                   |              |
| Re-measurements of post employment benefit obligations                                      |                |           |                     |   |                  |               | (20,502)          | (20,502)     |
| Deferred tax on re-measurements of post employment benefit obligations                      |                |           |                     |   |                  |               | 3,662             | 3,662        |
| Net change in equity investments at fair value through other comprehensive income           | -              | -         | -                   | -   | -                | (7,536)       | -                 | (7,536)      |
| Net gain on disposal of equity investments at fair value through other comprehensive income |                |           |                     |   |                  | (3,774)       | 3,774             | -            |
| Revaluation of land   |                | 126,000   |                     |   |                  |               |                   | 126,000      |
| Deferred tax on revaluation of land   |                | (12,600)  |                     |   |                  |               |                   | (12,600)     |
| <b>Total comprehensive income for the period</b>  | -              | 113,400   | -                   | -   | -                | (11,310)      | 362,515           | 464,605      |
| <b>Balance as at 31.03.2021</b>   | 336,335        | 5,017,658 | 785,400             | 308,900   | 466,250          | (154,698)     | 6,554,818         | 13,314,663   |
| Profit for the nine months ended 31.12.2021   |                |           |                     |   |                  |               | 205,103           | 205,103      |
| <b>Other comprehensive income for the nine months period</b>                                |                |           |                     |   |                  |               |                   |              |
| Net change in equity investments at fair value through other comprehensive income           |                |           |                     |   |                  | 18,473        | -                 | 18,473       |
| Net gain on disposal of equity investments at fair value through other comprehensive income |                |           |                     |   |                  | (7)           | 7                 | -            |
| <b>Total comprehensive income for the period</b>  | -              | -         | -                   | -   | -                | 18,466        | 205,110           | 223,576      |
| <b>Transactions with owners in their capacity as owners :</b>                               |                |           |                     |   |                  |               |                   |              |
| Final dividend paid 2020 / 2021   |                |           |                     |   |                  |               | (100,901)         | (100,901)    |
| <b>Balance as at 31.12.2021</b>   | 336,335        | 5,017,658 | 785,400             | 308,900   | 466,250          | (136,232)     | 6,659,027         | 13,437,338   |

Notes:

All amounts are in LKR.'000s, unless otherwise stated.

Figures in the brackets indicate deduction.

UNITED MOTORS LANKA PLC

INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021

Statement of Cash Flows

| For the period ended 31 December  | Group              |                    | Company           |                    |
|---|--------------------|--------------------|-------------------|--------------------|
|   | 2021<br>LKR '000   | 2020<br>LKR '000   | 2021<br>LKR '000  | 2020<br>LKR '000   |
| <b>Cash flows from operating activities</b>                                     |                    |                    |                   |                    |
| <b>Profit before income tax expense</b>   | 753,271            | 392,164            | 277,398           | 533,242            |
| Adjustments for;  |                    |                    |                   |                    |
| Provision for depreciation / amortisation                                       | 171,265            | 194,945            | 140,056           | 160,437            |
| Profit on disposal of property, plant & equipment                               | (51,878)           | (7,178)            | (45,238)          | (7,053)            |
| Net gains on disposal of financial asset at fair value through profit or loss   | (12,449)           | (7,830)            | (12,449)          | (7,830)            |
| Net change in fair value - financial asset at fair value through profit or loss | (26,835)           | (33,420)           | (26,835)          | (33,420)           |
| Interest expense  | 46,277             | 308,089            | 27,932            | 189,309            |
| Interest income   | (60,113)           | (55,545)           | (95,971)          | (95,532)           |
| Dividend income   | (10,942)           | (6,724)            | (8,709)           | (6,370)            |
| Impairment of trade receivables and losses on warranty claims                   | (776)              | 8,638              | (3,879)           | 8,363              |
| Provision for employee benefit obligations                                      | 29,968             | 29,293             | 23,667            | 23,669             |
| Amortisation of right-of-use assets   | 106,429            | 104,357            | 106,480           | 109,303            |
| Write-down of inventory to lower of cost or NRV (Net Realisable Value)          | (3,738)            | 8,077              | 9,107             | 23,774             |
| Fair value adjustment on unit trust and commercial papers                       | (8,678)            | (35,937)           | (47,663)          | (35,013)           |
| <b>Operating profit before working capital changes</b>                          | <b>931,801</b>     | <b>898,929</b>     | <b>343,896</b>    | <b>862,879</b>     |
| (Increase)/decrease in inventories  | (1,039,951)        | 4,070,849          | (298,929)         | 2,287,985          |
| (Increase)/decrease in trade and other receivables                              | (888,330)          | 1,438,278          | (197,538)         | 1,877,662          |
| (Increase)/decrease in amounts due from related parties                         | -                  | (9)                | 319,113           | (2,005,297)        |
| Increase in amounts due to related parties                                      | -                  | -                  | 61,685            | 71,103             |
| Increase/(decrease) in trade and other payables                                 | 400,429            | 454,919            | (218,556)         | 178,553            |
| <b>(Cash out flow)/in flow from operating activities</b>                        | <b>(596,051)</b>   | <b>6,862,966</b>   | <b>9,671</b>      | <b>3,272,885</b>   |
| Interest paid   | (46,052)           | (320,354)          | (28,343)          | (191,651)          |
| Income tax paid   | (112,794)          | (4,430)            | (84,516)          | (3,451)            |
| Contribution paid and received from investment plan (net)                       | -                  | (1,333)            | -                 | -                  |
| <b>Net cash (out flow)/in flow from operating activities</b>                    | <b>(754,897)</b>   | <b>6,536,849</b>   | <b>(103,188)</b>  | <b>3,077,783</b>   |
| <b>Cash flows from investing activities</b>                                     |                    |                    |                   |                    |
| Investment in shares, unit trust and commercial papers                          | (5,675,321)        | (5,977,433)        | (6,805,321)       | (3,727,433)        |
| Proceeds from disposal of investments/unit trust                                | 7,820,218          | 1,879,355          | 7,207,327         | 365,937            |
| Acquisitions of property, plant & equipment and intangible assets               | (93,169)           | (31,957)           | (87,136)          | (14,471)           |
| Proceeds from disposal of property, plant & equipment                           | 62,525             | 13,430             | 49,875            | 13,126             |
| Interest received   | 60,113             | 55,545             | 95,971            | 95,532             |
| Dividend received   | 10,942             | 6,724              | 8,709             | 6,370              |
| <b>Net cash in flow/(out flow) from investing activities</b>                    | <b>2,185,308</b>   | <b>(4,054,336)</b> | <b>469,425</b>    | <b>(3,260,939)</b> |
| <b>Cash flows from financing activities</b>                                     |                    |                    |                   |                    |
| Dividend paid   | (100,901)          | -                  | (100,901)         | -                  |
| Principal element of lease payments   | (127,215)          | (98,497)           | (108,425)         | (107,684)          |
| Loans obtained  | 5,153,914          | 39,325,309         | 1,020,000         | 28,445,851         |
| Loans paid  | (6,673,411)        | (41,544,898)       | (1,520,000)       | (28,035,274)       |
| <b>Net cash (out flow)/in flow from financing activities</b>                    | <b>(1,747,613)</b> | <b>(2,318,086)</b> | <b>(709,326)</b>  | <b>302,893</b>     |
| <b>Net (decrease)/increase in cash &amp; cash equivalents</b>                   | <b>(317,202)</b>   | <b>164,427</b>     | <b>(343,089)</b>  | <b>119,737</b>     |
| <b>Cash &amp; cash equivalents at the beginning of the period</b>               | <b>780,062</b>     | <b>63,976</b>      | <b>595,955</b>    | <b>40,503</b>      |
| <b>Cash and cash equivalents at end of the period</b>                           | <b>462,860</b>     | <b>228,403</b>     | <b>252,866</b>    | <b>160,240</b>     |
|   |                    |                    |                   |                    |
|   | <b>31.12.2021</b>  | <b>31.12.2020</b>  | <b>31.12.2021</b> | <b>31.12.2020</b>  |
|   | <b>LKR.'000</b>    | <b>LKR.'000</b>    | <b>LKR.'000</b>   | <b>LKR.'000</b>    |
| Cash and bank balances  | 506,168            | 309,643            | 277,041           | 219,941            |
| Short term deposits   | 26,915             | 13,922             | 26,916            | 13,921             |
|   | 533,083            | 323,565            | 303,957           | 233,862            |
| Bank overdrafts   | (70,223)           | (95,162)           | (51,091)          | (73,622)           |
| Total cash & cash equivalents   | <b>462,860</b>     | <b>228,403</b>     | <b>252,866</b>    | <b>160,240</b>     |

Notes:

All amounts are in LKR.'000s, unless otherwise stated.  
Figures in brackets indicate deductions.

**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**1. Reporting entity**

United Motors Lanka PLC (the "Company"), is a Public Quoted Company incorporated on 9 May 1989 and domiciled in Sri Lanka. The registered office and the principal place of business of the Company are located at No.100, Hyde Park Corner, Colombo 02.

The ultimate parent company - R I L Property PLC holds 51% of the issued shares of the Company.

**2. Interim consolidated financial statements**

The consolidated interim financial statements of the Group as at and for the period ended 31 December 2021 comprise the Company and its subsidiaries. All the group entities are limited liability companies, incorporated and domiciled in Sri Lanka.

The Company is primarily involved in distribution of brand new Mitsubishi and Fuso vehicles, spare parts, lubricants, 3D printers and filaments, after sales services and related services and other companies in the Group are engaged in distribution of vehicles of other brands, heavy equipment, generators, accessories, tyres and assembling of vehicles.

**3. Basis of preparation**

The interim financial statements of the Company and the Group have been prepared based on the Sri Lanka Accounting Standards SLFRS/LKAS and consistently applied the accounting policies as stated in the most recent annual report for the year ended 31 March 2021.

These interim financial statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on "Interim Financial Reporting" and should be read in conjunction with the annual financial statements for the year ended 31 March 2021.

These financial statements provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

The presentation and classification of the consolidated financial statements of the previous periods have been amended where relevant, for better presentation and to be comparable with those of current period.

**4. Impact due to the COVID-19**

**4.1** The COVID-19 outbreak in March 2020 followed by the second and the third waves continues to pose challenges to businesses and industries both locally and globally due to uncertainties, restrictions and limitations associated with the pandemic. Extent and the duration of post-lockdown economic implications are not certain but it will have negative impact on the performance of the Company and Group for the year 2021/22.

**4.2 Temporary suspension of vehicle imports**

The temporary suspension of vehicle imports brought in through the Gazette Extraordinary No 2176/19 and later amended by Gazette Extraordinary No. 2182/10 is still in force.

**4.3 Rent concessions**

The Company and the Group have received COVID-19 related rent concessions and have applied the practical expedient introduced in May 2020 and amendment to SLFSR 16 – COVID-19 Related Rent Concessions beyond 30 June 2021. As earlier application is permitted Company and the Group have applied the amendment from 01 April 2020. Practical expedient and the amendment has been applied to all qualifying rent concessions. Accordingly, rent concessions received LKR 1,737,098 to the Group and LKR 1,257,098 to the Company were accounted as gains in profit or loss statements for the period upto 31 December 2021 respectively.

**5. Foreign currency transactions and balances**

In line with Sri Lanka Accounting Standard LKAS 21, foreign currency monetary items were translated using closing exchange rate. Accordingly, US Dollar spot exchange rate of 202.99 which was published by Central Bank of Sri Lanka was considered as the closing rate as at 31 December 2021.

**6. Fair values Vs. carrying amounts**

**6.1** The following notes show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and liabilities not measured at fair value if the carrying amount is a reasonable approximation of the fair value.

Trade receivable includes the contractual amounts for settlement of trade and other obligations due to the Company. Trade and other payables and borrowings represent contract amounts and obligations due from the Company.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining the fair values, the Group has classified its financial instruments into the three levels prescribed in the accounting standard.

UNITED MOTORS LANKA PLC  
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021  
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

|   | Group            |                |                |                  |                |                  |
|---|------------------|----------------|----------------|------------------|----------------|------------------|
|   | 31.12.2021       |                |                | 31.03.2021       |                |                  |
|   | Carrying amount  | Fair value     |                | Carrying amount  | Fair value     |                  |
|   |                  | Level 1        | Level 2        |                  | Level 1        | Level 2          |
| LKR '000  | LKR '000         | LKR '000       | LKR '000       | LKR '000         | LKR '000       |                  |
| <b>Financial assets at fair value through profit or loss (FVPL)</b>                       |                  |                |                |                  |                |                  |
| Equity shares   | 297,387          | 297,387        | -              | 300,178          | 300,178        | -                |
| Investments in unit trusts  | 928,678          | -              | 928,678        | 3,009,605        | -              | 3,009,605        |
| <b>Financial assets at amortised cost</b>   |                  |                |                |                  |                |                  |
| Trade & other receivables excluding prepayments   | 2,854,730        | -              | -              | 1,844,614        | -              | -                |
| Cash & cash equivalents   | 533,083          | -              | -              | 851,744          | -              | -                |
| <b>Financial assets measured at fair value through other comprehensive income (FVOCI)</b> |                  |                |                |                  |                |                  |
| Equity shares   | 274,877          | 274,877        | -              | 258,864          | 258,864        | -                |
|   | <u>4,888,755</u> | <u>572,264</u> | <u>928,678</u> | <u>6,265,005</u> | <u>559,042</u> | <u>3,009,605</u> |
| <b>Financial liabilities at amortised cost</b>  |                  |                |                |                  |                |                  |
| Interest bearing borrowings   | 587,706          | -              | -              | 2,106,979        | -              | -                |
| Bank overdrafts   | 70,223           | -              | -              | 71,682           | -              | -                |
|   | <u>657,929</u>   | <u>-</u>       | <u>-</u>       | <u>2,178,661</u> | <u>-</u>       | <u>-</u>         |

|   | Company          |                |                |                  |                |                  |
|---|------------------|----------------|----------------|------------------|----------------|------------------|
|   | 31.12.2021       |                |                | 31.03.2021       |                |                  |
|   | Carrying amount  | Fair value     |                | Carrying amount  | Fair value     |                  |
|   |                  | Level 1        | Level 2        |                  | Level 1        | Level 2          |
| LKR '000  | LKR '000         | LKR '000       | LKR '000       | LKR '000         | LKR '000       |                  |
| <b>Financial assets at fair value through profit or loss (FVPL)</b>                       |                  |                |                |                  |                |                  |
| Equity shares   | 297,387          | 297,387        | -              | 300,178          | 300,178        | -                |
| Investments in unit trusts  | 858,663          | -              | 858,663        | 3,009,605        | -              | 3,009,605        |
| <b>Financial assets at amortised cost</b>   |                  |                |                |                  |                |                  |
| Trade & other receivables excluding prepayments   | 922,610          | -              | -              | 715,908          | -              | -                |
| Amounts due from related parties  | 61,093           | -              | -              | 380,206          | -              | -                |
| Other financial assets at amortised cost-investments in commercial papers                 | 1,839,000        | -              | -              | -                | -              | -                |
| Cash & cash equivalents   | 303,957          | -              | -              | 644,512          | -              | -                |
| <b>Financial assets measured at fair value through other comprehensive income (FVOCI)</b> |                  |                |                |                  |                |                  |
| Equity shares   | 229,667          | 229,667        | -              | 211,519          | 211,519        | -                |
|   | <u>4,512,377</u> | <u>527,054</u> | <u>858,663</u> | <u>5,261,928</u> | <u>511,697</u> | <u>3,009,605</u> |
| <b>Financial liabilities at amortised cost</b>  |                  |                |                |                  |                |                  |
| Interest bearing borrowings   | -                | -              | -              | 500,411          | -              | -                |
| Bank overdrafts   | 51,091           | -              | -              | 48,557           | -              | -                |
|   | <u>51,091</u>    | <u>-</u>       | <u>-</u>       | <u>548,968</u>   | <u>-</u>       | <u>-</u>         |

The following table shows the valuation technique used in measuring level 2 fair values, as well as the significant unobservable inputs used.

| Type                       | Valuation technique                               | Significant unobservable inputs | Inter-relationship between key unobservable inputs and fair value measurement                       |
|----------------------------|---|---------------------------------|---|
| Investments in unit trusts | Fair value is based on the published unit prices. | Based on published unit prices. | The estimated fair value will increase/(decrease) if; The published unit prices are higher/(lower). |

## 6.2 Fair value hierarchy

Fair value of financial instruments are based on a fair value hierarchy which is defined below.

### Level 1

Inputs that are quoted market prices (unadjusted) in active market for identical instruments. The Company measures the fair value of an instrument using active quoted prices or dealer price quotations without any deductions for transaction cost. Market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions at arm's length basis.

### Level 2

Inputs other than quoted prices included within level one that are observable either directly or indirectly. This category includes instruments valued using ; quoted market prices in an active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or valuation techniques in which whole significant inputs are directly or indirectly observable from market data.

### Level 3

The input that are unobservable. This category includes all the instruments for which valuation techniques includes input not based on observable data and the unobservable inputs have a significant effect on the instruments valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.



**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)**

**7. Approval of financial statements**

These consolidated interim financial statements for the period ended 31 December 2021 were authorized for issue by the Board of Directors on 10 February 2022.

**8. Operating segments**

An operating segment is a component of the Group that engages in business activities from which it earns revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components whose operating results are reviewed regularly by the Group Chief Executive Officer/Executive Director to make decisions about resources allocated to each segment and assess its performance and for which discrete financial information is available.

The business segments of the Group are highlighted in the table below:

| Reportable segment         | Nature of business   |
|----------------------------|--|
| Spare parts & workshop     | Sale of spare parts and repairs and servicing of vehicles                    |
| Vehicles                   | Sale of passenger vehicles, commercial vehicles and special purpose vehicles |
| Equipment & machinery      | Sale of heavy equipment, generators & machinery                              |
| 3D Printers & services     | Sale of 3D printers, filaments, spare parts and related services             |
| Tyres                      | Sale of tyres  |
| Lubricant & other services | Sale of lubricants & hiring of vehicles                                      |

**9. Contingencies, capital and other commitments**

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the Annual Report 2020/21.

**10. Events after the reporting period and other matters**

Subsequent to the reporting date, no circumstances have arisen, which would require adjustments or disclosures in the financial statements.

**11. Related party transactions**

**11.1 Transactions with the parent company**

| Transaction type                        | Nine months ended<br>31.12.2021<br>LKR'000s | Nine months ended<br>31.12.2020<br>LKR'000s |
|---|---|---|
| <b>United Motors Lanka PLC</b>          |   |   |
| Repairs & services provided             | 789   | 902   |
| Rentals paid for premises occupied      | -   | 770   |
| Reimbursement of expenses               | -   | 14  |
| <b>Subsidiary-Unimo Enterprises Ltd</b> |   |   |
| Sale of vehicles                        | 18,490                                      | -   |

**11.2 Transactions with subsidiaries**

| Transaction type                       | Nine months ended<br>31.12.2021<br>LKR'000s | Nine months ended<br>31.12.2020<br>LKR'000s |
|--|---|---|
| Sale of goods                          | 12,729                                      | 10,321                                      |
| Purchase of goods                      | 2,992                                       | 7,460                                       |
| Repairs and services provided          | 63,787                                      | 49,417                                      |
| Repairs & services obtained            | 394   | 256   |
| Fees on financial services provided    | 35,187                                      | -   |
| Expenses incurred                      | 63,653                                      | 57,461                                      |
| Reimbursement of expenses              | 7,677                                       | 8,319                                       |
| Hiring income received                 | 3,175                                       | 3,550                                       |
| Hiring rentals paid for vehicles       | 601   | 600   |
| Interest received                      | 78,811                                      | 58,089                                      |
| Loans granted                          | 2,033,016                                   | 6,239,700                                   |
| Loan settlements                       | 2,301,700                                   | 4,241,021                                   |
| Commission on sales                    | 172   | -   |
| Investments in commercial papers       | 1,800,000                                   | -   |
| Rentals paid for premises occupied     | 73,533                                      | 73,533                                      |
| Rentals received for premises occupied | 16,190                                      | 17,598                                      |

UNITED MOTORS LANKA PLC  
 INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021  
 NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

11.3 Transactions with other related entities of the parent company

| Company                 | Transaction type            | Nine months ended<br>31.12.2021<br>LKR'000s | Nine months ended<br>31.12.2020<br>LKR'000s |
|-------------------------|-----------------------------|---|---|
| Pap Solar One (Pvt) Ltd | Repairs & services provided | 192   | -   |

11.4 Non – recurrent related party transactions

There were no non – recurrent transactions for the period ended 31 December 2021 which requires immediate market disclosure.

12. Share information

12.1 Stated capital

Stated capital is represented by number of shares in issue as given below:

| As at           | 31.12.2021  | 31.03.2021  |
|-----------------|-------------|-------------|
| Ordinary shares | 100,900,626 | 100,900,626 |

12.2 Public shareholding

| As at                                   | 31.12.2021 | 31.03.2021 |
|---|------------|------------|
| Number of public shareholders           | 3,645      | 3,818      |
| Percentage of shares held by the public | 24.51%     | 24.57%     |

The float adjusted market capitalisation as at 31 December 2021 - LKR. 2,302,203,613

Public shareholding percentage as at 31 December 2021 is 24.51% and the Company is in compliance with option 5 of Section 7.13.1 (a) of the Listing Rules of Colombo Stock Exchange.

12.3 Directors' shareholding

The number of shares held by the Board of Directors are as follows:

| As at                  | 31.12.2021       | 31.03.2021       |
|------------------------|------------------|------------------|
| Mr. Devaka Cooray      | 32,690           | -                |
| Mr. Chanaka Yatawara   | 1,696,193        | 1,696,193        |
| Mr. Ananda Atukorala   | 3,000            | 3,000            |
| Ms. Hiroshini Fernando | -                | -                |
| Mr. Ramesh Yaseen      | 10,620           | 10,620           |
| Prof. Malik Ranasinghe | -                | -                |
| Mr. Stuart Chapman     | -                | -                |
| Ms. Coralie Pietersz   | -                | -                |
| Mr. Janya Takami       | -                | -                |
|                        | <u>1,742,503</u> | <u>1,709,813</u> |

12.4 Twenty largest shareholders of the Company are as follows:

| As at                                     | 31.12.2021       |       | 31.03.2021       |       |
|---|------------------|-------|------------------|-------|
|   | Number of shares | %     | Number of shares | %     |
| R I L Property PLC                        | 51,459,320       | 51.00 | 51,459,320       | 51.00 |
| Ms. R. R. Takahashi                       | 11,762,041       | 11.66 | 11,762,041       | 11.66 |
| Mr. M. A. Yaseen                          | 11,178,511       | 11.08 | 11,178,511       | 11.08 |
| Mrs. S. M. Chrysostom                     | 6,945,471        | 6.88  | 6,945,471        | 6.88  |
| Mitsubishi Motors Corporation             | 4,937,142        | 4.89  | 4,937,142        | 4.89  |
| Mr. Chanaka Yatawara                      | 1,696,193        | 1.68  | 1,696,193        | 1.68  |
| Mr. A. M. Weerasinghe                     | 1,402,280        | 1.39  | 1,552,280        | 1.54  |
| Amana Bank PLC / Mr. M. Z. Mohamed Ghouse | 393,946          | 0.39  | -                | -     |
| Amana Bank PLC / Mr. Mohamed Nayaz Deen   | 346,381          | 0.34  | -                | -     |
| Mr. S. D. Yaseen                          | 243,300          | 0.24  | 243,300          | 0.24  |
| Mrs. N. K. Samaraweera                    | 234,621          | 0.23  | -                | -     |
| Mrs. L. E. M. Yaseen                      | 200,000          | 0.20  | 200,000          | 0.20  |
| Mr. P. Rathnayaka                         | 156,000          | 0.15  | 156,000          | 0.15  |
| Bank of Ceylon A/C No. 1                  | 152,000          | 0.15  | 524,677          | 0.52  |
| Mercantile Investments and Finance PLC    | 150,000          | 0.15  | 150,000          | 0.15  |
| Usui Lanka (Pvt) Limited                  | 150,000          | 0.15  | -                | -     |
| Akbar Brothers (Pvt) Ltd A/C No. 1        | 136,648          | 0.14  | 136,648          | 0.14  |
| Mr. M. Anndreino Yaseen                   | 119,430          | 0.12  | 119,430          | 0.12  |
| Mr. V. A. Yaseen                          | 119,427          | 0.12  | 119,427          | 0.12  |
| Mr. J. A. Yaseen                          | 119,427          | 0.12  | 119,427          | 0.12  |

UNITED MOTORS LANKA PLC  
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021  
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

**12.5 Earnings per share (EPS)**

Earnings per share has been calculated for all the periods based on the number of shares in issue as at the current period end.

**12.6 Net assets per share**

Net assets per share has been calculated for all the periods based on the number of shares in issue as at the current period end.

**12.7 Market price per share**

| For the quarter ended 31 December | <b>2021</b> | <b>2020</b> |
|-----------------------------------|-------------|-------------|
|                                   | <b>LKR</b>  | <b>LKR</b>  |
| Highest price                     | 110.00      | 83.00       |
| Lowest price                      | 70.00       | 50.00       |
| Last traded price                 | 93.10       | 79.00       |

**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**SEGMENT INFORMATION**

| Group  | Spare parts & workshop |                   | Vehicles          |                   | Equipment & machinery |                   | 3D Printers & services |                   | Tyres             |                   | Lubricants & other services |                   | Total             |                   |
|--|------------------------|-------------------|-------------------|-------------------|-----------------------|-------------------|------------------------|-------------------|-------------------|-------------------|-----------------------------|-------------------|-------------------|-------------------|
|  | 9 Months ended         | 9 Months ended    | 9 Months ended    | 9 Months ended    | 9 Months ended        | 9 Months ended    | 9 Months ended         | 9 Months ended    | 9 Months ended    | 9 Months ended    | 9 Months ended              | 9 Months ended    | 9 Months ended    | 9 Months ended    |
|  | 31.12.2021             | 31.12.2020        | 31.12.2021        | 31.12.2020        | 31.12.2021            | 31.12.2020        | 31.12.2021             | 31.12.2020        | 31.12.2021        | 31.12.2020        | 31.12.2021                  | 31.12.2020        | 31.12.2021        | 31.12.2020        |
| <b>In LKR'000</b>                                  | <b>Un-audited</b>      | <b>Un-audited</b> | <b>Un-audited</b> | <b>Un-audited</b> | <b>Un-audited</b>     | <b>Un-audited</b> | <b>Un-audited</b>      | <b>Un-audited</b> | <b>Un-audited</b> | <b>Un-audited</b> | <b>Un-audited</b>           | <b>Un-audited</b> | <b>Un-audited</b> | <b>Un-audited</b> |
| Segment revenue                                    | 1,615,966              | 1,395,922         | 6,983,973         | 6,840,444         | 789,806               | 404,249           | 24,342                 | 10,035            | 187,455           | 176,710           | 1,097,691                   | 761,892           | 10,699,233        | 9,589,252         |
| Inter segment revenue                              | (46,780)               | (37,520)          | -                 | (8,556)           | (394)                 | -                 | -                      | -                 | (2,991)           | (1,532)           | (11,863)                    | (7,348)           | (62,028)          | (54,956)          |
| <b>Revenue from external customers</b>             | <b>1,569,186</b>       | <b>1,358,402</b>  | <b>6,983,973</b>  | <b>6,831,888</b>  | <b>789,412</b>        | <b>404,249</b>    | <b>24,342</b>          | <b>10,035</b>     | <b>184,464</b>    | <b>175,178</b>    | <b>1,085,828</b>            | <b>754,544</b>    | <b>10,637,205</b> | <b>9,534,296</b>  |
| <b>Revenue from contracts with customers</b>       |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   |                   |                   |
| Goods transferred at a point in time               | 1,264,505              | 1,078,392         | 6,979,769         | 6,351,531         | 789,412               | 404,249           | 24,342                 | 10,035            | 184,464           | 175,178           | 1,085,828                   | 754,544           | 10,328,320        | 8,773,929         |
| Services rendered                                  | 304,681                | 280,010           | 4,204             | 480,357           | -                     | -                 | -                      | -                 | -                 | -                 | -                           | -                 | 308,885           | 760,367           |
| <b>Total revenue from contracts with customers</b> | <b>1,569,186</b>       | <b>1,358,402</b>  | <b>6,983,973</b>  | <b>6,831,888</b>  | <b>789,412</b>        | <b>404,249</b>    | <b>24,342</b>          | <b>10,035</b>     | <b>184,464</b>    | <b>175,178</b>    | <b>1,085,828</b>            | <b>754,544</b>    | <b>10,637,205</b> | <b>9,534,296</b>  |
| <b>Segment profit/(loss)</b>                       | <b>335,556</b>         | <b>285,216</b>    | <b>539,453</b>    | <b>581,171</b>    | <b>23,496</b>         | <b>21,333</b>     | <b>(3,679)</b>         | <b>(9,192)</b>    | <b>22,148</b>     | <b>26,095</b>     | <b>181,998</b>              | <b>53,975</b>     | <b>1,098,972</b>  | <b>958,598</b>    |
| Unallocated income                                 |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | 93,469            | 81,905            |
| Unallocated expenses                               |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | (507,631)         | (448,175)         |
| Profit from operations before finance cost         |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | 684,810           | 592,328           |
| Finance income                                     |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | 119,604           | 109,114           |
| Finance cost                                       |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | (51,143)          | (309,278)         |
| Net finance income/(cost)                          |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | 68,461            | (200,164)         |
| Profit before income tax expense                   |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | 753,271           | 392,164           |
| Income tax expenses                                |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | (182,322)         | (143,654)         |
| <b>Profit for the period</b>                       |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | <b>570,949</b>    | <b>248,510</b>    |
| Segment assets                                     | 3,526,321              | 2,378,021         | 6,619,095         | 7,485,787         | 958,964               | 652,228           | 28,209                 | 15,189            | 359,301           | 295,094           | 1,832,302                   | 1,262,511         | 13,324,191        | 12,088,830        |
| Unallocated assets                                 |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | 4,841,638         | 6,634,713         |
| <b>Total assets</b>                                | <b>3,526,321</b>       | <b>2,378,021</b>  | <b>6,619,095</b>  | <b>7,485,787</b>  | <b>958,964</b>        | <b>652,228</b>    | <b>28,209</b>          | <b>15,189</b>     | <b>359,301</b>    | <b>295,094</b>    | <b>1,832,302</b>            | <b>1,262,511</b>  | <b>18,165,828</b> | <b>18,723,543</b> |
| Segment liabilities                                | 72,722                 | 230,236           | 1,579,443         | 225,952           | 222,631               | 15,592            | 634                    | 1,904             | 30,175            | 8,223             | 79,049                      | 181,473           | 1,984,654         | 663,380           |
| Unallocated liabilities                            |                        |                   |                   |                   |                       |                   |                        |                   |                   |                   |                             |                   | 2,381,910         | 5,108,783         |
| <b>Total liabilities</b>                           | <b>72,722</b>          | <b>230,236</b>    | <b>1,579,443</b>  | <b>225,952</b>    | <b>222,631</b>        | <b>15,592</b>     | <b>634</b>             | <b>1,904</b>      | <b>30,175</b>     | <b>8,223</b>      | <b>79,049</b>               | <b>181,473</b>    | <b>4,366,564</b>  | <b>5,772,163</b>  |
| Segment capital expenditure-allocated              | 13,744                 | 4,553             | 61,171            | 22,899            | 6,914                 | 1,355             | 213                    | 34                | 1,616             | 587               | 9,511                       | 2,529             | 93,169            | 31,957            |
| Depreciation & amortisation-allocated              | 38,056                 | 41,537            | 196,287           | 219,862           | 17,832                | 13,235            | 401                    | 931               | 3,037             | 3,715             | 22,081                      | 20,022            | 277,694           | 299,302           |
| Non cash expenses/(income)                         | 10,018                 | 29,849            | (20,677)          | (18,146)          | 2,452                 | -                 | 485                    | -                 | 7,012             | (4,266)           | (3,803)                     | 9,278             | (4,513)           | 16,715            |

Notes:  
All amounts are in LKR.'000s, unless otherwise stated.  
Figures in brackets indicate deductions.

**UNITED MOTORS LANKA PLC**  
**INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2021**  
**SEGMENT INFORMATION**

| Company  | Spare parts & workshop |                  | Vehicles         |                  | Equipment & machinery |                | 3D Printers & services |                | Lubricants & other services |                  | Total             |                   |
|--|------------------------|------------------|------------------|------------------|-----------------------|----------------|------------------------|----------------|-----------------------------|------------------|-------------------|-------------------|
|  | 9 Months ended         | 9 Months ended   | 9 Months ended   | 9 Months ended   | 9 Months ended        | 9 Months ended | 9 Months ended         | 9 Months ended | 9 Months ended              | 9 Months ended   | 9 Months ended    |                   |
|  | 31.12.2021             | 31.12.2020       | 31.12.2021       | 31.12.2020       | 31.12.2021            | 31.12.2020     | 31.12.2021             | 31.12.2020     | 31.12.2021                  | 31.12.2020       | 31.12.2021        | 31.12.2020        |
| In LKR'000   | Un-audited             | Un-audited       | Un-audited       | Un-audited       | Un-audited            | Un-audited     | Un-audited             | Un-audited     | Un-audited                  | Un-audited       | Un-audited        | Un-audited        |
| Segment revenue                                    | 1,607,557              | 1,408,762        | 962,306          | 3,565,792        | 1,410                 | 7,415          | 24,342                 | 10,035         | 1,097,691                   | 761,892          | 3,693,306         | 5,753,896         |
| Inter segment revenue                              | (31,088)               | (36,296)         | -                | -                | -                     | -              | -                      | -              | -                           | -                | (31,088)          | (36,296)          |
| <b>Revenue from external customers</b>             | <b>1,576,469</b>       | <b>1,372,466</b> | <b>962,306</b>   | <b>3,565,792</b> | <b>1,410</b>          | <b>7,415</b>   | <b>24,342</b>          | <b>10,035</b>  | <b>1,097,691</b>            | <b>761,892</b>   | <b>3,662,218</b>  | <b>5,717,600</b>  |
| <b>Revenue from contracts with customers</b>       |                        |                  |                  |                  |                       |                |                        |                |                             |                  |                   |                   |
| Goods transferred at a point in time               | 1,235,008              | 1,059,533        | 958,102          | 3,085,434        | 1,410                 | 7,415          | 24,342                 | 10,035         | 1,094,515                   | 758,342          | 3,313,377         | 4,920,759         |
| Services rendered                                  | 341,461                | 312,933          | 4,204            | 480,358          | -                     | -              | -                      | -              | 3,176                       | 3,550            | 348,841           | 796,841           |
| <b>Total revenue from contracts with customers</b> | <b>1,576,469</b>       | <b>1,372,466</b> | <b>962,306</b>   | <b>3,565,792</b> | <b>1,410</b>          | <b>7,415</b>   | <b>24,342</b>          | <b>10,035</b>  | <b>1,097,691</b>            | <b>761,892</b>   | <b>3,662,218</b>  | <b>5,717,600</b>  |
| <b>Segment profit/(loss)</b>                       | <b>386,109</b>         | <b>327,007</b>   | <b>(103,447)</b> | <b>556,935</b>   | <b>171</b>            | <b>1,133</b>   | <b>(3,679)</b>         | <b>(9,192)</b> | <b>185,173</b>              | <b>57,525</b>    | <b>464,327</b>    | <b>933,408</b>    |
| Unallocated income                                 |                        |                  |                  |                  |                       |                |                        |                |                             |                  | 136,889           | 95,519            |
| Unallocated expenses                               |                        |                  |                  |                  |                       |                |                        |                |                             |                  | (488,956)         | (451,782)         |
| Profit from operations before finance cost         |                        |                  |                  |                  |                       |                |                        |                |                             |                  | 112,260           | 577,145           |
| Finance income                                     |                        |                  |                  |                  |                       |                |                        |                |                             |                  | 192,214           | 145,535           |
| Finance cost                                       |                        |                  |                  |                  |                       |                |                        |                |                             |                  | (27,076)          | (189,438)         |
| Net finance income/(cost)                          |                        |                  |                  |                  |                       |                |                        |                |                             |                  | 165,138           | (43,903)          |
| Profit before income tax expense                   |                        |                  |                  |                  |                       |                |                        |                |                             |                  | 277,398           | 533,242           |
| Income tax expenses                                |                        |                  |                  |                  |                       |                |                        |                |                             |                  | (72,295)          | (142,184)         |
| <b>Profit for the period</b>                       |                        |                  |                  |                  |                       |                |                        |                |                             |                  | <b>205,103</b>    | <b>391,058</b>    |
| Segment assets                                     | 4,118,457              | 2,681,293        | 2,349,382        | 5,244,422        | 2,829                 | -              | 58,839                 | 19,697         | 3,222,470                   | 1,610,904        | 9,751,977         | 9,556,316         |
| Unallocated assets                                 |                        |                  |                  |                  |                       |                |                        |                |                             |                  | 4,943,052         | 7,694,276         |
| <b>Total assets</b>                                | <b>4,118,457</b>       | <b>2,681,293</b> | <b>2,349,382</b> | <b>5,244,422</b> | <b>2,829</b>          | <b>-</b>       | <b>58,839</b>          | <b>19,697</b>  | <b>3,222,470</b>            | <b>1,610,904</b> | <b>14,695,029</b> | <b>17,250,592</b> |
| Segment liabilities                                | 72,722                 | 230,236          | 23,489           | 110,062          | -                     | -              | 634                    | 1,904          | 79,049                      | 181,473          | 175,894           | 523,675           |
| Unallocated liabilities                            |                        |                  |                  |                  |                       |                |                        |                |                             |                  | 1,081,797         | 3,876,859         |
| <b>Total liabilities</b>                           | <b>72,722</b>          | <b>230,236</b>   | <b>23,489</b>    | <b>110,062</b>   | <b>-</b>              | <b>-</b>       | <b>634</b>             | <b>1,904</b>   | <b>79,049</b>               | <b>181,473</b>   | <b>1,257,691</b>  | <b>4,400,534</b>  |
| Segment capital expenditure-allocated              | 37,509                 | 3,478            | 22,896           | 9,037            | 34                    | -              | 579                    | 25             | 26,118                      | 1,931            | 87,136            | 14,471            |
| Depreciation & amortisation-allocated              | 117,174                | 90,629           | 72,289           | 147,864          | 66                    | -              | 1,145                  | 1,063          | 55,862                      | 30,184           | 246,536           | 269,740           |
| Non cash expenses/(income)                         | 10,018                 | 29,804           | (1,472)          | (7,670)          | -                     | -              | 484                    | -              | (3,803)                     | 9,279            | 5,227             | 31,413            |

Notes:  
All amounts are in LKR.'000s, unless otherwise stated.  
Figures in brackets indicate deductions.