

INTERIM FINANCIAL STATEMENTS

For the Period Ended 30 June 2021



UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 2021
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group			Company		
	Un-audited 3 Months ended 30.06.2021	Un-audited 3 Months ended 30.06.2020	Variance	Un-audited 3 Months ended 30.06.2021	Un-audited 3 Months ended 30.06.2020	Variance
Revenue from contracts with customers	3,419,597	1,905,589	79.5%	779,045	972,473	-19.9%
Cost of sales	(2,870,687)	(1,520,605)	-88.8%	(545,832)	(654,649)	16.6%
Gross profit	548,910	384,984	42.6%	233,213	317,824	-26.6%
Distribution expenses	(71,965)	(57,962)	-24.2%	(30,757)	(37,109)	17.1%
Administrative and other expenses	(449,867)	(428,550)	-5.0%	(350,453)	(360,327)	2.7%
Other income	15,617	33,490	-53.4%	19,653	38,300	-48.7%
Profit/(loss) from operating activities	42,695	(68,038)	162.8%	(128,344)	(41,312)	-210.7%
Finance income	34,913	14,639	138.5%	56,003	21,355	162.2%
Finance cost	(29,399)	(171,554)	82.9%	(16,234)	(95,723)	83.0%
Net finance income/(cost)	5,514	(156,915)	103.5%	39,769	(74,368)	153.5%
Profit/(loss) before income tax expense	48,209	(224,953)	121.4%	(88,575)	(115,680)	23.4%
Income tax expense	(34,916)	(490)	-7025.7%	3,904	-	100.0%
Profit/(loss) for the period	13,293	(225,443)	105.9%	(84,671)	(115,680)	26.8%
Other comprehensive income						
Items that will never be reclassified to profit or loss						
Changes in the fair value of equity investments at fair value through other comprehensive income	5,846	36,883		2,784	26,439	
Other comprehensive income for the period	5,846	36,883		2,784	26,439	
Total comprehensive income for the period	19,139	(188,560)		(81,887)	(89,241)	
Profit/(loss) attributable to:						
Owners of United Motors Lanka PLC	13,293	(225,443)		(84,671)	(115,680)	
Profit/(loss) for the period	13,293	(225,443)		(84,671)	(115,680)	
Total comprehensive income attributable to:						
Owners of United Motors Lanka PLC	19,139	(188,560)		(81,887)	(89,241)	
Total comprehensive income for the period	19,139	(188,560)		(81,887)	(89,241)	

Basic earnings/(loss) per share (LKR.) 0.13 (2.23) (0.84) (1.15)

Note:

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

UNITED MOTORS LANKA PLC
 INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 2021
 STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	Un-audited 30.06.2021	Audited 31.03.2021	Un-audited 30.06.2021	Audited 31.03.2021
Assets				
Non-current assets				
Property, plant & equipment	7,786,642	7,836,020	7,151,091	7,190,990
Investment property	-	-	521,260	521,260
Intangible assets	212,786	220,119	209,737	216,992
Right-of-use assets	254,974	265,208	176,896	212,415
Investments in subsidiaries	-	-	222,400	222,400
Financial assets at fair value through other comprehensive income	264,694	258,864	214,288	211,519
Reimbursable right	46,833	46,833	41,885	41,885
Deferred tax assets	478,870	507,080	200,904	189,714
Total non-current assets	9,044,799	9,134,124	8,738,461	8,807,175
Current assets				
Inventories	3,243,349	3,383,961	1,423,676	1,427,937
Trade and other receivables	2,616,466	2,065,783	881,853	764,046
Amounts due from related parties	-	-	2,065,812	380,206
Current tax receivables	8,657	8,657	-	-
Financial assets at fair value through profit or loss	1,495,376	3,309,783	1,495,376	3,309,783
Cash and cash equivalents	535,246	851,744	196,504	644,512
Total current assets	7,899,094	9,619,928	6,063,221	6,526,484
Total assets	16,943,893	18,754,052	14,801,682	15,333,659
Equity and liabilities				
Equity				
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	1,370,404	1,364,572	1,408,622	1,405,852
Retained earnings	6,231,854	6,218,547	6,470,161	6,554,818
Total equity attributable to the equity holders of the parent	13,319,125	13,299,986	13,232,776	13,314,663
Non-current liabilities				
Interest bearing borrowings	-	3,150	-	-
Employee benefit obligations	292,288	282,299	259,885	251,995
Lease liabilities	177,481	180,985	71,146	74,651
Deferred tax liabilities	306,816	315,655	283,979	291,749
Total non-current liabilities	776,585	782,089	615,010	618,395
Current liabilities				
Interest bearing borrowings	175,814	2,103,829	-	500,411
Trade and other payables	2,421,294	2,319,162	693,615	619,915
Lease liabilities	108,067	100,363	125,453	152,423
Amounts due to related parties	-	-	31,633	2,841
Current tax liabilities	46,756	76,941	46,269	76,454
Bank overdrafts	96,252	71,682	56,926	48,557
Total current liabilities	2,848,183	4,671,977	953,896	1,400,601
Total liabilities	3,624,768	5,454,066	1,568,906	2,018,996
Total equity and liabilities	16,943,893	18,754,052	14,801,682	15,333,659
Net assets per share -LKR	132.00	131.81	131.15	131.96

Note:

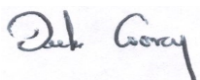
All amounts are in LKR.'000s, unless otherwise stated.

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

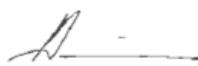


Thushara Jayasekara
 Group Chief Financial Officer

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



Devaka Cooray
 Chairman
 11-Aug-2021
 Colombo



Chanaka Yatawara
 Group Chief Executive Officer / Executive Director

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 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		
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
Group								
Balance as at 01.04.2020	336,335	5,258,843	785,400	308,900	466,250	(315,323)	5,881,039	12,721,444
Loss for the three months ended 30.06.2020							(225,443)	(225,443)
Other comprehensive income for the three months period								
Net change in equity investments at fair value through other comprehensive income						36,883	-	36,883
Total comprehensive income for the period	-	-	-	-	-	36,883	(225,443)	(188,560)
Transactions with owners in their capacity as owners :								
Balance as at 30.06.2020	336,335	5,258,843	785,400	308,900	466,250	(278,440)	5,655,596	12,532,884
Profit for the nine months ended 31.03.2021							729,118	729,118
Other comprehensive income for the nine months period								
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						87,008	-	87,008
Net gain on disposal of equity investments at fair value through other comprehensive income						(4,546)	4,546	-
Revaluation of land		135,210					-	135,210
Deferred tax on revaluation of land		(13,521)					-	(13,521)
Total comprehensive income for the period	-	121,689	-	-	-	82,462	714,302	918,453
Transactions with owners in their capacity as owners :								
Interim dividend paid 2020 / 2021							(151,351)	(151,351)
Balance as at 31.03.2021	336,335	5,380,532	785,400	308,900	466,250	(195,978)	6,218,547	13,299,986
Profit for the three months ended 30.06.2021							13,293	13,293
Other comprehensive income for the three months period								
Net change in equity investments at fair value through other comprehensive income						5,846	-	5,846
Net gain on disposal of equity investments at fair value through other comprehensive income						(14)	14	-
Total comprehensive income for the period	-	-	-	-	-	5,832	13,307	19,139
Transactions with owners in their capacity as owners :								
Balance as at 30.06.2021	336,335	5,380,532	785,400	308,900	466,250	(190,146)	6,231,854	13,319,125

Notes:

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

Figures in the brackets indicate deduction.

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 2021
STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital LKR '000	Capital Reserve LKR '000	Development Reserve LKR '000	Other Components of Equity			Retained Earnings LKR '000	Total Equity LKR '000
				Property, Plant & Equipment Replacement Reserve LKR '000	General Reserves LKR '000	FVOCI Reserve LKR '000		
Balance as at 01.04.2020	336,335	4,904,258	785,400	308,900	466,250	(248,338)	5,952,596	12,505,401
Loss for the three months ended 30.06.2020							(115,680)	(115,680)
Other comprehensive income for the three months period								
Net change in equity investments at fair value through other comprehensive income						26,439	-	26,439
Total comprehensive income for the period	-	-	-	-	-	26,439	(115,680)	(89,241)
Transactions with owners in their capacity as owners :								
Balance as at 30.06.2020	336,335	4,904,258	785,400	308,900	466,250	(221,899)	5,836,916	12,416,160
Profit for the nine months ended 31.03.2021							882,319	882,319
Other comprehensive income for the nine months period								
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	-	-	-	-	-	70,975	-	70,975
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)
Total comprehensive income for the period	-	113,400	-	-	-	67,201	869,253	1,049,854
Transactions with owners, recognised directly in equity								
Interim dividend paid 2020 / 2021							(151,351)	(151,351)
Balance as at 31.03.2021	336,335	5,017,658	785,400	308,900	466,250	(154,698)	6,554,818	13,314,663
Loss for the three months ended 30.06.2021							(84,671)	(84,671)
Other comprehensive income for the three months period								
Net change in equity investments at fair value through other comprehensive income						2,784	-	2,784
Net gain on disposal of equity investments at fair value through other comprehensive income						(14)	14	-
Total comprehensive income for the period	-	-	-	-	-	2,770	(84,657)	(81,887)
Transactions with owners in their capacity as owners :								
Balance as at 30.06.2021	336,335	5,017,658	785,400	308,900	466,250	(151,928)	6,470,161	13,232,776

Notes:

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

Figures in the brackets indicate deduction.

UNITED MOTORS LANKA PLC

INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 2021

Statement of Cash Flows

For the period ended 30 June	Group		Company	
	2021 LKR '000	2020 LKR '000	2021 LKR '000	2020 LKR '000
Cash flows from operating activities				
Profit/(loss) before income tax expense	48,209	(224,953)	(88,575)	(115,680)
Adjustments for:				
Provision for depreciation / amortisation	58,709	65,142	47,760	53,811
Profit on disposal of property, plant & equipment	(286)	-	-	-
Net gains on disposal of financial asset at fair value through profit or loss	(143)	(1,273)	(143)	(1,273)
Net change in fair value - financial asset at fair value through profit or loss	(2,112)	(10,683)	(2,112)	(10,683)
Interest expense	22,958	171,200	15,392	96,215
Interest income	(20,112)	(1,318)	(43,125)	(8,350)
Dividend income	(4,695)	(1,105)	(2,773)	(1,050)
Impairment of trade receivables and losses on warranty claims	22,053	26,024	21,179	24,033
Provision for employee benefit obligations	9,990	9,764	7,889	7,890
Amortisation of right-of-use assets	33,516	32,536	35,519	36,883
Write-down of inventory to lower of cost or NRV (Net Realisable Value)	(161)	17,009	(377)	15,207
Fair value adjustment on unit trust	(8,710)	-	(8,710)	-
Operating profit before working capital changes	159,216	82,343	(18,076)	97,003
Decrease in inventories	140,773	888,002	4,638	193,415
Increase in trade and other receivables	(572,736)	(1,348,973)	(138,986)	(1,255,933)
Increase in amounts due from related parties	-	-	(1,685,606)	(1,199,476)
Increase in amounts due to related parties	-	-	28,792	24,379
Increase in trade and other payables	102,131	376,251	73,704	401,159
Cash out flow from operating activities	(170,616)	(2,377)	(1,735,534)	(1,739,453)
Interest paid	(23,636)	(144,597)	(15,803)	(70,736)
Income tax paid	(45,730)	(3,450)	(45,239)	(3,451)
Contribution paid and received from investment plan (net)	-	(1,228)	-	-
Net cash out flow from operating activities	(239,982)	(151,652)	(1,796,576)	(1,813,640)
Cash flows from investing activities				
Investment in shares/unit trust	(1,815,377)	(19,107)	(1,815,377)	(19,107)
Proceeds from disposal of investments/unit trust	3,640,762	11,446	3,640,762	11,446
Acquisitions of property, plant & equipment and intangible assets	(3,585)	(3,045)	(609)	(2,747)
Proceeds from disposal of property, plant & equipment	1,875	-	-	-
Interest received	20,112	1,318	43,125	8,350
Dividend received	4,695	1,105	2,773	1,050
Net cash in flow/(out flow) from investing activities	1,848,482	(8,283)	1,870,674	(1,008)
Cash flows from financing activities				
Principal element of lease payments	(19,083)	(12,338)	(30,475)	(23,924)
Loans obtained	1,609,564	7,325,938	800,000	6,394,851
Loans paid	(3,540,049)	(6,906,342)	(1,300,000)	(4,300,311)
Net cash (out flow)/in flow from financing activities	(1,949,568)	407,258	(530,475)	2,070,616
Net (decrease)/increase in cash & cash equivalents	(341,068)	247,323	(456,377)	255,968
Cash & cash equivalents at the beginning of the period	780,062	63,976	595,955	40,503
Cash and cash equivalents at end of the period	438,994	311,299	139,578	296,471
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	LKR.'000	LKR.'000	LKR.'000	LKR.'000
Cash and bank balances	527,739	352,738	188,997	326,045
Short term deposits	7,507	22,954	7,507	22,954
	535,246	375,692	196,504	348,999
Bank overdrafts	(96,252)	(64,393)	(56,926)	(52,528)
Total cash & cash equivalents	438,994	311,299	139,578	296,471

Notes:

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

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 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 30 June 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. As earlier application is permitted Company and the Group have applied the amendment from 01 April 2020. Practical expedient has been applied to all qualifying rent concessions. Accordingly, rent concessions received LKR 958,253 to the Group and LKR 598,253 to the Company were accounted as gains in profit or loss statements during the period ended 30 June 2021 respectively.

5. Fair values Vs. carrying amounts

5.1 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 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 fair value, the Group has classified its financial instruments into the three levels prescribed in the accounting standard.

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 2021
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

	Group					
	LKR '000 Carrying amount	30.06.2021 LKR '000 Fair value		LKR '000 Carrying amount	31.03.2021 LKR '000 Fair value	
		Level 1	Level 2		Level 1	Level 2
Financial assets at fair value through profit or loss (FVPL)						
Equity shares	322,766	322,766	-	300,178	300,178	-
Investments in unit trusts	1,172,610	-	1,172,610	3,009,605	-	3,009,605
Financial assets at amortised cost						
Trade & other receivables excluding prepayments	2,500,482	-	-	1,844,614	-	-
Amounts due from related parties	-	-	-	-	-	-
Cash & cash equivalents	535,246	-	-	851,744	-	-
Financial assets measured at fair value through other comprehensive income (FVOCI)						
Equity shares	264,694	264,694	-	258,864	258,864	-
	<u>4,795,798</u>	<u>587,460</u>	<u>1,172,610</u>	<u>6,265,005</u>	<u>559,042</u>	<u>3,009,605</u>
Financial liabilities at amortised cost						
Interest bearing borrowings	175,814	-	-	2,106,979	-	-
Bank overdrafts	96,252	-	-	71,682	-	-
	<u>272,066</u>	<u>-</u>	<u>-</u>	<u>2,178,661</u>	<u>-</u>	<u>-</u>

	Company					
	LKR '000 Carrying amount	30.06.2021 LKR '000 Fair value		LKR '000 Carrying amount	31.03.2021 LKR '000 Fair value	
		Level 1	Level 2		Level 1	Level 2
Financial assets at fair value through profit or loss (FVPL)						
Equity shares	322,766	322,766	-	300,178	300,178	-
Investments in unit trusts	1,172,610	-	1,172,610	3,009,605	-	3,009,605
Financial assets at amortised cost						
Trade & other receivables excluding prepayments	855,275	-	-	715,908	-	-
Amounts due from related parties	2,065,812	-	-	380,206	-	-
Cash & cash equivalents	196,504	-	-	644,512	-	-
Financial assets measured at fair value through other comprehensive income (FVOCI)						
Equity shares	214,288	214,288	-	211,519	211,519	-
	<u>4,827,255</u>	<u>537,054</u>	<u>1,172,610</u>	<u>5,261,928</u>	<u>511,697</u>	<u>3,009,605</u>
Financial liabilities at amortised cost						
Interest bearing borrowings	-	-	-	500,411	-	-
Bank overdrafts	56,926	-	-	48,557	-	-
	<u>56,926</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).

5.2 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 THREE MONTHS ENDED 30 JUNE 2021
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

6. Approval of financial statements

These consolidated interim financial statements for the period ended 30 June 2021 were authorized for issue by the Board of Directors on 11 August 2021.

7. 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
Tyres	Sale of tyres
Lubricant & other services	Sale of lubricants & hiring of vehicles
3D Printers & services	Sale of 3D printers, filaments, spare parts and related services.

8. 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.

9. Events after the reporting period and other matters

Retirement and appointment of Chairman

Mr. Sunil G. Wijesinha, Chairman of United Motors Lanka PLC retired from the Board with effect from 27 July 2021 and Mr. Devaka Cooray was appointed as the Chairman of United Motors Lanka PLC with effect from 27 July 2021.

Dividends on ordinary shares

After satisfying the solvency test, in accordance with Section 57 of the Companies Act, No 07 of 2007, the Board of Directors recommended a final dividend of LKR 1.00 per share for the year ended 31 March 2021 amounting to LKR 100,900,626 was approved at the Annual General Meeting held on 27 July 2021. In accordance with LKAS 10 - "Events after the reporting period" this dividend was not recognised as a liability as at 30 June 2021.

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

10. Related party transactions

10.1 Transactions with the parent company

Transaction type	Three months ended 30.06.2021 LKR'000s	Three months ended 30.06.2020 LKR'000s
Repairs & services provided	76	274
Rent paid in advance	-	185
Rentals paid for premises occupied	-	585
Refundable rent deposit	-	1,045
Reimbursement of expenses	-	14

10.2 Transactions with subsidiaries

Transaction type	Three months ended 30.06.2021 LKR'000s	Three months ended 30.06.2020 LKR'000s
Sale of goods	2,939	823
Purchase of goods	753	488
Repairs and services provided	13,489	9,304
Repairs & services obtained	379	-
Expenses incurred	22,837	9,568
Reimbursement of expenses	4,282	2,420
Hiring income received	1,058	1,283
Hiring rentals paid for vehicles	200	200
Interest received	23,549	7,241
Loans granted	2,033,016	1,176,000
Loan settlements	342,000	-
Rentals paid for premises occupied	24,510	24,510
Rentals received for premises occupied	5,543	5,489

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 NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

10.3 Transactions with other related entities of the parent company

Company	Transaction type	Three months ended 30.06.2021 LKR'000s	Three months ended 30.06.2020 LKR'000s
Foodbuzz (Pvt) Ltd	Repairs & Services	12	-

10.4 Non – recurrent related party transactions

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

11. Share information

11.1 Stated capital

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

As at	30.06.2021	31.03.2021
Ordinary shares	100,900,626	100,900,626

11.2 Public shareholding

As at	30.06.2021	31.03.2021
Number of public shareholders	3,859	3,818
Percentage of shares held by the public	24.57%	24.57%

The float adjusted market capitalisation as at 30 June 2021 - LKR. 1,782,432,708

Public shareholding percentage as at 30 June 2021 is 24.57% and the Company is in compliance with option 5 of Section 7.13.1 (a) of the Listing Rules of Colombo Stock Exchange.

11.3 Directors' shareholding

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

As at	30.06.2021	31.03.2021
Mr. Sunil G. Wijesinha	-	-
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. Devaka Cooray	-	-
Mr. Janya Takami	-	-
	<u>1,709,813</u>	<u>1,709,813</u>

11.4 Twenty largest shareholders of the Company are as follows:

As at	30.06.2021		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	1,552,280	1.54	1,552,280	1.54
Mr. D. G. Wijemanna	1,000,000	0.99	1,000,000	0.99
J. B. Cocosshell (Pvt) Limited	439,689	0.44	458,496	0.45
Bank of Ceylon A/C No. 1	404,478	0.40	524,677	0.52
Mr. S. D. Yaseen	243,300	0.24	243,300	0.24
Mrs. L. E. M. Yaseen	200,000	0.20	200,000	0.20
Amana Bank PLC / Mr. Mohamed Nayaz Deen	160,683	0.16	-	-
Mr. P. Rathnayaka	156,000	0.15	156,000	0.15
Mercantile Investments and Finance PLC	150,000	0.15	150,000	0.15
Akbar Brothers (Pvt) Ltd A/C No. 1	136,648	0.14	136,648	0.14
Mr. M. Andreino 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
Mr. M. H. M. Nazeer	100,984	0.10	100,984	0.10

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 2021
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

11.5 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.

11.6 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.

11.7 Market price per share

For the quarter ended 30 June	2021	2020
	LKR	LKR
Highest price	80.00	53.90
Lowest price	55.00	45.00
Last traded price	71.90	47.00

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SEGMENT INFORMATION

Group	Spare parts & workshop		Vehicles		Equipment & machinery		3D Printers & services		Tyres		Lubricants & other services		Total	
	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended
	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020
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	Un-audited	Un-audited
Segment revenue	351,829	319,697	2,563,319	1,331,181	209,842	33,100	5,386	2,221	59,651	53,169	241,809	174,091	3,431,836	1,913,459
Inter segment revenue	(8,275)	(5,670)	-	-	(379)	-	-	-	(752)	(159)	(2,833)	(2,041)	(12,239)	(7,870)
Revenue from external customers	343,554	314,027	2,563,319	1,331,181	209,463	33,100	5,386	2,221	58,899	53,010	238,976	172,050	3,419,597	1,905,589
Revenue from contracts with customers														
Goods transferred at a point in time	274,601	246,619	2,559,965	1,227,599	209,463	33,100	5,386	2,221	58,899	53,010	238,976	172,050	3,347,290	1,734,599
Services rendered	68,953	67,408	3,354	103,582	-	-	-	-	-	-	-	-	72,307	170,990
Total revenue from contracts with customers	343,554	314,027	2,563,319	1,331,181	209,463	33,100	5,386	2,221	58,899	53,010	238,976	172,050	3,419,597	1,905,589
Segment profit/(loss)	20,340	25,959	137,823	34,156	1,502	(3,273)	(1,675)	(4,114)	5,673	1,994	16,836	(9,542)	180,499	45,180
Unallocated income													15,617	33,490
Unallocated expenses													(153,421)	(146,708)
Profit/(loss) from operations before finance cost													42,695	(68,038)
Finance income													34,913	14,639
Finance cost													(29,399)	(171,554)
Net finance cost													5,514	(156,915)
Profit/(loss) before income tax expense													48,209	(224,953)
Income tax expenses													(34,916)	(490)
Profit/(loss) for the period													13,293	(225,443)
Segment assets	2,711,681	3,026,613	7,326,377	10,285,746	811,716	364,030	28,321	15,883	386,474	481,605	1,273,563	1,272,035	12,538,132	15,445,912
Unallocated assets													4,405,762	5,266,173
Total assets	2,711,681	3,026,613	7,326,377	10,285,746	811,716	364,030	28,321	15,883	386,474	481,605	1,273,563	1,272,035	16,943,893	20,712,085
Segment liabilities	346,703	305,762	1,217,360	1,894,299	34,460	2,656	427	4,679	30,987	34	222,078	119,137	1,852,015	2,326,567
Unallocated liabilities													1,772,753	5,852,634
Total liabilities	-	-	-	-	-	-	-	-	-	-	-	-	3,624,768	8,179,201
Segment capital expenditure-allocated	360	502	2,687	2,126	220	53	6	4	62	85	250	275	3,585	3,045
Depreciation & amortisation-allocated	10,043	19,330	70,232	66,714	5,228	1,536	94	794	1,034	1,812	5,594	7,492	92,225	97,678
Non cash expenses/(income)	12,791	21,100	(249)	(3,057)	-	-	(7)	-	971	4,698	8,386	20,292	21,892	43,033

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

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INTERIM FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 30 JUNE 2021
SEGMENT INFORMATION

Company	Spare parts & workshop		Vehicles		Equipment & machinery		3D Printers & services		Lubricants & other services		Total	
	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended	3 Months ended
	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020	30.06.2021	30.06.2020
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	350,584	322,406	186,597	480,767	1,410	-	5,386	2,221	241,809	174,091	785,786	979,485
Inter segment revenue	(6,741)	(7,012)	-	-	-	-	-	-	-	-	(6,741)	(7,012)
Revenue from external customers	343,843	315,394	186,597	480,767	1,410	-	5,386	2,221	241,809	174,091	779,045	972,473
Revenue from contracts with customers												
Goods transferred at a point in time	269,651	246,706	183,243	377,185	1,410	-	5,386	2,221	240,750	172,808	700,440	798,920
Services rendered	74,192	68,688	3,354	103,582	-	-	-	-	1,059	1,283	78,605	173,553
Total revenue from contracts with customers	343,843	315,394	186,597	480,767	1,410	-	5,386	2,221	241,809	174,091	779,045	972,473
Segment profit/(loss)	29,882	31,984	(45,462)	47,691	171	-	(1,675)	(4,114)	17,894	(8,259)	810	67,302
Unallocated income											19,653	38,300
Unallocated expenses											(148,807)	(146,914)
Loss from operations before finance cost											(128,344)	(41,312)
Finance income											56,003	21,355
Finance cost											(16,234)	(95,723)
Net finance income/(cost)											39,769	(74,368)
Loss before income tax expense											(88,575)	(115,680)
Income tax expenses											3,904	-
Loss for the period											(84,671)	(115,680)
Segment assets	4,229,018	3,536,383	2,041,736	6,556,684	13,320	-	66,616	23,466	2,999,474	1,875,151	9,350,164	11,991,684
Unallocated assets											5,451,518	6,544,407
Total assets	4,229,018	3,536,383	2,041,736	6,556,684	13,320	-	66,616	23,466	2,999,474	1,875,151	14,801,682	18,536,091
Segment liabilities	346,703	305,762	8,908	1,885,088	-	-	427	4,679	222,078	119,137	578,116	2,314,666
Unallocated liabilities											990,790	3,805,265
Total liabilities	346,703	305,762	8,908	1,885,088	-	-	427	4,679	222,078	119,137	1,568,906	6,119,931
Segment capital expenditure-allocated	269	891	146	1,358	-	-	4	6	190	492	609	2,747
Depreciation & amortisation-allocated	40,105	36,654	23,117	39,507	86	-	405	872	19,566	13,661	83,279	90,694
Non cash expenses/(income)	12,791	21,055	(368)	(2,107)	-	-	(7)	-	8,386	20,292	20,802	39,240

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