



INTERIM FINANCIAL **ASIA ASSET FINANCE PLC**

For the Year ended 31st March 2025

Financial Review for the Q4 Ended 31st March 2025.

Asia Asset Finance PLC continued to maintain a steady financial performance for the Q4 ended 2025. AAF strong stance on Quality lending and operational efficiency have ensured that the company continues to build a strong platform.

Following are the key achievement of the Q4 ended for the 2024/25 financial year.

- Total Asset base reached **37.11 Billion** which is an increase of **43.58%** from the previous year.
- Net Assets per share improved to **Rs 30.43** from **Rs 27.10** YOY
- Loan Portfolio grew by **10.09 Billion** with loan portfolio reaching **29.15 Billion** showing a **53%** growth in the loan book.
- The Company's operational profit before VAT on Financial Services (FS) reached **LKR 935.5 million**, reflecting a year-over-year (YoY) increase of **95.63%**.
- AAF Profit before Income Tax grew to **LKR 635.8 million** which is a **70.24% increase YOY**.
- Earnings per share increased to **Rs 3.55** as at **31/03/2025** compared to **Rs 2.77** in **31/03/2024**.
- Income Tax for the year increased to **194 Million** which is an increase of **564.36%**, while the VAT of financial Services was **299 million** which is a **increase of 186%**
- AAF profitability improved to **441 Million** which reflects an improvement of **28.17 YOY**
- AAF continues to maintain a healthy impairment ratio of **53.57%**
- AAF ROE is maintained at **12.35%** reflecting our healthy usage of shareholder funds.
- CAR ratio is maintained well above statutory requirements at **27.47%**
- NIM ratio is maintained **8.82%**

Additionally, Asia Asset Finance have also focused on expanding its business operations and ensure that a sustainable business model is build for the future activities,

o Total Branches stand at 100 with 20 New branches ear marked for the financial year.

o AAF continues to enjoy a Fitch Rating of A+ (with a stable outlook) Asia Asset Finance is expected to continue its strong performance whilst focusing on establishing a strong governance framework for the sustainability of its operations

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	For the quarter ended			For the Year Ended		
	31.03.2025	31.03.2024	Change	31.03.2025	31.03.2024	Change
	LKR	LKR		LKR	LKR	
	Unaudited*	Unaudited*	%	Unaudited*	Audited	%
Interest Income	1,702,395,210	1,199,350,443	41.94%	5,972,861,421	5,634,907,959	6.00%
Interest Expenses	(882,154,744)	(848,390,711)	3.98%	(3,355,391,936)	(4,250,407,673)	-21.06%
Net Interest Income	820,240,466	350,959,732	133.71%	2,617,469,485	1,384,500,286	89.06%
Other Operating Income	294,721,347	351,787,152	-16.22%	927,964,811	939,217,558	-1.20%
Less: Operating Expenses						
Personnel Costs	(204,835,835)	(128,068,767)	59.94%	(636,694,385)	(436,088,486)	46.00%
Provision for Staff Retirement Benefits	(1,814,992)	(6,803,861)	-73.32%	(10,814,992)	(14,035,862)	-22.95%
General and Administration Expenses	(379,215,105)	(273,819,830)	38.49%	(1,241,949,511)	(890,362,464)	39.49%
Impairment Charge for Lease Rentals Receivable, Hire Purchase and Loans and Advances	(299,031,668)	(153,741,270)	94.50%	(720,473,852)	(505,038,637)	42.66%
Operating Profit before Value Added Tax on Financial Services	230,064,214	140,313,156	63.96%	935,501,554	478,192,395	95.63%
Value Added Tax on Financial Services	(172,635,473)	(41,042,110)	320.63%	(299,692,014)	(104,704,556)	186.23%
Profit Before Taxation	57,428,741	99,271,046	-42.15%	635,809,540	373,487,839	70.24%
Income Tax (Expenses) / Reversal	(130,165,870)	24,401,729	-633.43%	(194,665,870)	(29,301,136)	564.36%
Profit for the Period	(72,737,130)	123,672,775	-158.81%	441,143,670	344,186,703	28.17%
Surplus on Revaluation Reserve on PPE	12,954,787	43,511,089	-70.23%	12,954,787	43,511,089	-70.23%
Remeasurement of Unquoted shares	(206,659)	-	100.00%	(206,659)	-	100.00%
Deferred tax effect on components of other comprehensive income		(13,053,327)	-100.00%	(3,886,436)	(13,053,327)	-70.23%
Actuarial gain on retirement benefit liability	(2,348,987)	12,730,464	-118.45%	(2,348,987)	12,730,464	-118.45%
Deferred tax effect on components of other comprehensive income		(3,819,139)	-100.00%	704,696	(3,819,139)	-118.45%
Other Comprehensive Income for the Period Net of Tax	10,399,141	39,369,087	-73.59%	7,217,401	39,369,087	-81.67%
Total Comprehensive Income for the Period	(62,337,989)	163,041,862	-138%	448,361,071	383,555,790	17%
Earnings Per Share - Basic	(0.59)	1.31	-144.71%	3.55	2.77	28.17%
Earnings Per Share - Diluted	(0.41)	0.70	-158.81%	2.48	1.94	28.17%

* The above figures are provisional and subject to audit.

* Figures in brackets indicate deductions.

	31.03.2025 LKR Unaudited*	31.03.2024 LKR Audited*	Change %
ASSETS			
Cash and Cash Equivalents	3,150,043,244	1,383,706,511	127.65%
Other financial assets at amortized cost	2,846,501,028	4,259,458,514	-33.17%
Financial assets at amortized cost - Loans and advances	29,157,077,081	19,057,508,451	53.00%
Other Non Financial Assets	178,393,443	130,133,093	37.09%
Advances, Deposits and Prepayments	199,349,206	102,813,725	93.89%
Financial assets - Fair value through other comprehensive income	300,000	506,659	-40.79%
Property, Plant and Equipment	710,455,188	313,284,112	126.78%
Right-of-use assets	390,830,478	186,439,061	109.63%
Investment Property	425,274,403	324,299,107	31.14%
Deferred Tax Assets	-	38,550,183	-100.00%
Intangible Assets	48,132,285	46,617,448	3.25%
Total Assets	37,106,356,356	25,843,316,863	43.58%
LIABILITIES			
Financial liabilities - Due to banks	50,418,316	47,637,705	5.84%
Other Liabilities	789,783,291	558,484,226	41.42%
Dividend Payable	29,455,778	475,406	6095.93%
Current Tax Liabilities	17,102,881	17,953,458	-4.74%
Deferred Tax Liability	5,508,866	-	100.00%
Financial liabilities - Other borrowed funds	9,291,880,608	6,050,495,203	53.57%
Lease liability	411,187,318	219,443,235	87.38%
Due to Customers	20,004,208,400	14,485,136,166	38.10%
Debenture	2,677,894,883	1,058,730,444	152.93%
Retirement Benefit Liability	50,096,525	39,543,426	26.69%
Total Liabilities	33,327,536,866	22,477,899,268	48.27%
SHAREHOLDERS' FUNDS			
Stated Capital	2,205,463,801	2,205,463,801	0.00%
Retained Earnings	1,186,312,121	794,058,041	49.40%
Statutory Reserve Fund and Other Reserves	387,043,568	365,895,753	5.78%
Total Equity	3,778,819,490	3,365,417,595	12.28%
Total Equity and Liabilities	37,106,356,356	25,843,316,863	43.58%
Net Assets Per Share	30.43	27.10	

* Figures in brackets indicate deductions.

I certify that the above Interim Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007 and give a true and fair view of the state of affairs of Asia Asset Finance PLC as at 31st March 2025 and its profit for the Period ended 31st March 2025.

.....Sgd.....

Geethika Elwalage

Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Interim Financial Statements.
Approved and Signed for and on behalf of the Board:

.....Sgd.....

R.J.A. Gunawardena

Director/CEO

.....Sgd.....

T.C.D Kumarasiri

Director/Chairman of the Audit Committee

28th May 2025

Colombo

* The above figures are provisional and subject to audit.

STATEMENT OF CHANGES IN EQUITY

	Stated Capital		Revaluation reserve fund Rs.	General Reserve Rs.	Statutory Reserve Fund Rs.	Reguler Loss Allowance Reserve Rs.	Accumulated Profit/(Loss) Rs.	Total Rs.
	Ordinary Share Capital Rs.	Preference Share Capital Rs.						
Balance as at 31st March 2023 (Audited*)	<u>1,791,478,691</u>	<u>413,985,110</u>	<u>-</u>	<u>3,000,000</u>	<u>139,131,735</u>	<u>74,710,655</u>	<u>588,534,564</u>	<u>3,059,692,043</u>
Balance as at 1st April, 2023 (Audited*)	1,791,478,691	413,985,110	-	3,000,000	139,131,735	74,710,655	588,534,564	3,010,840,754
Dividend for Preference shares							(28,978,958)	(28,978,958)
Profit for the Year Ended 31st March 2024							344,186,703	344,186,703
Actuarial gain on retirement benefit liability							12,730,477	12,730,477
Other comprehensive income (net of tax)			(13,053,327)				(3,819,139)	(16,872,466)
Revalaion surplus			43,511,089					43,511,089
Transferred to/from reserves During the Period	-	-		-	68,837,341	49,758,261	(118,595,606)	(5) †
Balance as at 31st March , 2024 (Audited*)	<u>1,791,478,691</u>	<u>413,985,110</u>	<u>30,457,762</u>	<u>3,000,000</u>	<u>207,969,075</u>	<u>124,468,915</u>	<u>794,058,041</u>	<u>3,365,417,595</u>
Balance as at 1st April, 2024 (Audited*)	1,791,478,691	413,985,110	30,457,762	3,000,000	207,969,075	124,468,915	794,058,041	3,365,417,595
Dividend for Preference shares							(28,978,958)	(28,978,958)
Profit for the Year Ended 31st March 2025							441,143,670	441,143,670
Actuarial gain on retirement benefit liability							(2,348,987)	(2,348,987)
Deferred tax reversal/(charge) on revaluation (gain) and acturial loss			(3,886,436)				704,696	(3,181,740)
Revaluation gain on property plant and equipment			12,954,787					12,954,787
Reversal of Depreciation			(5,980,218)					(5,980,218)
Reversal of Disposals			(1,783,391)				1,783,391	-
Remeasurment of Unquoted shares							(206,659)	(206,659)
Transfers to reserves					88,228,734	(68,385,661)	(19,843,073)	-
Balance as at 31st March 2025 (Unaudited*)	<u>1,791,478,691</u>	<u>413,985,110</u>	<u>31,762,505</u>	<u>3,000,000</u>	<u>296,197,809</u>	<u>56,083,254</u>	<u>1,186,312,121</u>	<u>3,778,819,490</u>

28th May 2025

* Figures in brackets indicate deductions.

The Cash Flow Statement has been prepared by using 'The Indirect Method' in accordance with the Sri Lanka Accounting Standard - LKAS 07 (Statement of Cash Flows), whereby operating activities, financing activities and investing activities have been recognised. Cash and cash equivalents comprise short term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. The cash and cash equivalents consist of cash in hand, balances with banks, placements with banks, money at call and short notice.

For the year ended 31st March 2025,	2024/2025 Rs.	2023/2024 Rs.
Cash flows from operating activities		
Profit before income tax	635,809,540	373,487,839
Adjustments for		
Depreciation and amortization	97,779,098	78,086,569
Amortization of right-of-use asset	88,882,377	67,224,605
Interest expenses on lease liability	58,079,380	42,338,086
Impairment of lease, hire purchase, loans and advances	720,473,852	505,038,637
Early termination of loans, leases and hire purchase		(10,044,184)
Gains from sale of property, plant and equipment, investment property and real estate inventories	1,402,225	1,077,345
Gain on expiration of operating lease agreement during the year	(41,710,997)	-
Provision for retirement benefit liability	10,814,992	14,035,862
Interest expense on other borrowings	901,822,806	1,183,003,442
Interest expense on debentures	177,111,430	361,151,772
Cash generated from operations before working capital changes	2,650,464,703	2,615,399,972
Changes in working capital		
Increase in loans and advances	(10,922,578,522)	(74,202,130)
Other financial assets at amortized cost	(48,260,350)	(2,573,439)
(Increase)/decrease in deposits and prepayments	(119,023,248)	(25,779,157)
Increase in deposits from customers	5,519,072,234	1,210,167,594
Increase in other non-financial liabilities	231,299,065	330,029,127
Net cash from/(used in) operating activities before income tax payments	(2,689,026,118)	4,053,041,967
Taxes paid	(148,421,372)	(1,754,130)
Gratuity paid	(2,610,880)	(7,484,505)
Dividend paid	-	(28,978,958)
Returned Dividend	1,414	
Interest Paid	(476,883,079)	(1,508,675,138)
Net cash generated from/(used in) operating activities	(3,316,940,035)	2,506,149,236
Cash flows from investing activities		
Acquisition of property, plant and equipment	(478,055,127)	(142,266,165)
Acquisition of intangible assets	(11,716,796)	(8,472,875)
Acquisition/additions to investment property	-	(1,452,837)
Net investments in government bonds & government securities	1,412,957,486	(1,814,628,473)
Proceeds from sale of property, plant and equipment	440,000	8,557,452
Net cash used in investing activities	923,625,563	(1,958,262,897)
Cash flows from financing activities		
Repayment of other borrowed funds	(5,831,751,313)	(4,019,200,696)
Proceeds from other borrowed funds	8,525,000,000	3,843,000,000
Proceeds from debenture issue	2,000,000,000	-
Repayment of debenture	(434,750,000)	(1,000,000,000)
Repayment of lease rental	(101,628,094)	(94,982,460)
Net cash generated from/(used in) financing activities	4,156,870,593	(1,271,183,156)
Net increase in cash and cash equivalents	1,763,556,122	(723,296,817)
Cash and cash equivalents at the beginning of the year	1,336,068,806	2,059,365,623
Cash and cash equivalents at the end of the year	3,099,624,928	1,336,068,806
At the end of the year		
Cash and cash equivalents	3,150,043,244	1,383,706,511
Bank overdraft	(50,418,316)	(47,637,705)
	3,099,624,928	1,336,068,806

Figures in brackets indicate deductions.

FINANCIAL REPORTING BY SEGMENT

As per the provisions of Sri Lanka Financial Reporting Standard, SLFRS- 8, the operating segment of the company have been identified based on the product and services offered by the Company of which level of risk and rewards is significantly different from one another. Top management of the company considers the operating results and condition of its business segments in their decision making process and performance evaluation. Types of products and services from which each operating segment derives its revenues are described as follows.

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components. All operating segments' operating results are reviewed regularly by the Senior Management to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Senior Management Personnel and the Board of Directors include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Types of products and services from which each operating segment derives its revenues described as follows;

Lease & Hire-purchase This segment includes Leasing and Hire Purchase products offered to the customers. Loans This segment includes Loan products offered to the customers.

Loans This segment includes Loan products offered to the customers

Gold Loans This segment includes Gold Loan products offered to the customers

Investment This segment includes treasury investments

Other business This segment include all other business activities that engaged other than above segments.

	Finance lease		Hire purchase		Gold Loan		Loans and advances		Investment		Other		Total	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest income	112,138,952	50,619,307		3,363,210	4,298,396,776	4,046,372,145	1,028,019,506	517,888,764	534,306,187	1,016,664,533	-	-	5,972,861,421	5,634,907,959
Other income	7,677,429	52,533,609			526,754,365	657,741,265	341,904,831	216,796,385	268,900	179,520	51,359,286	11,966,780	927,964,811	939,217,558
Total revenue	119,816,381	103,152,916	-	3,363,210	4,825,151,140	4,704,113,410	1,369,924,337	734,685,148	534,575,087	1,016,844,053	51,359,286	11,966,780	6,900,826,232	6,574,125,517
Segmental result	16,242,752	7,731,189		215,938	654,115,354	340,645,697	185,712,015	55,098,820	72,468,978	73,634,184	6,962,455	866,568	935,501,554	478,192,395
Value added tax on financial services													(299,692,014)	(104,704,556)
Profits from operations													635,809,540	373,487,839
Income tax charge for the year													(194,665,870)	(29,301,136)
Net profit for the year													441,143,670	344,186,703
Segment assets	802,811,650	265,619,140	-	-	21,262,561,140	14,085,060,429	7,091,704,291	4,706,828,882	5,996,544,273	5,643,671,684	-	-	35,153,621,355	24,701,180,136
Unallocated assets	-	-	-	-	-	-	-	-	-	-	1,952,735,001	1,142,136,727	1,952,735,001	1,142,136,727
Total assets	802,811,650	265,619,140	-	-	21,262,561,140	14,085,060,429	7,091,704,291	4,706,828,882	5,996,544,273	5,643,671,684	1,952,735,001	1,142,136,727	37,106,356,356	25,843,316,863
Segment liabilities	731,348,925	232,722,861	-	-	19,369,862,442	12,340,660,217	6,460,432,292	4,123,899,662	5,462,758,551	4,944,716,779	-	-	32,024,402,205	21,641,999,519
Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	1,303,134,660	835,899,751	1,303,134,660	835,899,751
Total liabilities	731,348,925	232,722,861	-	-	19,369,862,442	12,340,660,217	6,460,432,292	4,123,899,662	5,462,758,551	4,944,716,779	1,303,134,660	835,899,751	33,327,536,866	22,477,899,270

In determining segment results, expenses have been allocated on proportionate basis on interest income and the segment liabilities have been proportionately allocated based on segment assets.

01. The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard - LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
02. The company has adopted consistent accounting policies and methods of computation as disclosed in the Annual Report for the year ended 31st March 2025.
03. The Interim financial statements of Asia Asset Finance PLC for the period ended 31st March , 2025 (including comparatives) were approved and authorized for issue on 28th May 2025 in accordance with a resolution of the board of directors on 28th,May 2025.
04. The presentation and classification of the financial statements for previous periods have been amended where relevant for better presentation and to be comparable with those of the current period.
05. Impact Due To Current Economic Condition

The Company has taken the following measures to ensure it continues its operations as a going concern.

- Focus on asset backed lending
- Strict credit evaluation to minimize credit risk
- Restructure/reshedulment of stressed loans due to current adverse market conditions
- Additional financing to minimize liquidity risk
- Managing operational cost

Based on proactive analyses and our operating model, financial strength of the company and the backing of the group, the management is confident that the company has no impact to its business continuity and expects to manage the economic challenges effectively

06. Ordinary Share capital is represented by number of shares in issue as follows.

	31.03.2025	31.03.2024
Issued and Fully Paid Ordinary Shares (Quoted)	124,195,533	124,195,533

07. Market Value of Shares(Ordinary Shares)

	2024/2025 (4th Quarter)	2023/2024 (4th Quarter)
	Rs.	Rs.
Highest Traded Price (30/01/2025)	30.30	15.70
Lowest Traded Price (06/01/2025)	24.00	11.10
Last Traded Price (28/03/2025)	27.60	15.00
Close Price(28/03/2025)	27.60	15.00

08 Preference Share capital is represented by number of shares in issue as follows.

Asia Asset Finance PLC issued 41,398,511 preference shares [non-cumulative, irredeemable and convertible] at a price of LKR 10/- per share. (Carrying a Preferential Non-Cumulative Dividend of Cents Seventy (Rs. 0.70) Per Convertible Irredeemable Preference Share, per financial year.)

	<u>Number</u>	<u>Rs.</u>
Preference shares	41,398,511	413,985,110
Balance at the beginning of the period	41,398,511	413,985,110
Share issued during the period		
Balance at the end of the period	<u>41,398,511</u>	<u>413,985,110</u>

8.1 Market Value of Shares(Preference Shares)

For the Year ended 31st March 2025

	<u>2024/2025 (4th Quarter)</u>	<u>2023/2024 (4th Quarter)</u>
	<u>Rs.</u>	<u>Rs.</u>
Highest Traded Price (17/01/2025)	32.90	15.30
Lowest Traded Price (17/01/2025)	24.00	11.00
Last Traded Price (28/03/2025)	27.40	15.10
Close Price(28/03/2025)	28.00	15.10
Adjusted weighted average number of ordinary shares in issue	177,544,130	177,544,130

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

10. Events after the statement of financial position date

There were no material events reported since 31st March 2025 that require disclosure in these Financial Statements, except below

In accordance with the rights attached to the preference shares, the Board of Directors declared a final dividend of Rs. 0.7 per share, amounting to a total distribution of Rs. 28,978,957.7 for the financial year ended 31.03.2024. The dividend declaration was announced via the Colombo Stock Exchange on 15 May 2025, payment scheduled for 13 June 2025. This distribution is in compliance with the terms of the preference share issue and has been recognised as a transaction with equity holders under statement of changes equity.

11. Key performance Indicators

	31.03.2025	31.03.2024
Debt Holders		
Debt/Equity Ratio (Times)	8.47	6.43
Interest Cover (Times)	1.78	1.33
Capital Adequacy		
Tier 1 Capital Adequacy Ratio (Minimum 8.5%)	27.47%	21.22%
Total Capital Adequacy Ratio (Minimum 12.5%)	27.26%	20.87%
Profitability		
Net Interest Margin - Annualized	8.82%	5.94%
Return on Assets - Annualized	1.40%	1.33%
Return on Equity - Annualized	12.35%	10.82%
Asset Quality		
Gross Non-Performing Accommodations Ratio	12.53%	22.11%
Net Non-Performing Accommodations Ratio	6.00%	16.48%
Provision Coverage Ratio	53.51%	30.16%
Liquidity		
Available Liquid Assets to Required Liquid Assets	234.07%	213.00%
Advances to deposit (%)	156.64%	142.09%

SHARE HOLDER INFORMATION

12 Major 25 share holders as at 31st March 2025 (ORDINARY SHARES)

NAME	No of Shares	(%)
1 MUTHOOT FINANCE LIMITED	90,558,778	72.92
2 FINCO HOLDINGS (PRIVATE) LIMITED	12,078,160	9.73
3 J.B. COCOSHELL (PVT) LTD	8,331,107	6.71
4 HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	811,051	0.65
5 BANSEI SECURITIES CAPITAL (PVT) LTD/I.S.P. PERERA	600,000	0.48
6 MR. A.S. DISSANAYAKE	533,500	0.43
7 MR. C.W. GUNASEKARA	500,000	0.40
8 MR. L.T.R.S.L. JAYAWARDHANA	500,000	0.40
9 ASSETLINE FINANCE LIMITED/C.DISSANAYAKE	475,000	0.38
10 MR. A. SITHAMPALAM	375,433	0.30
11 MR. H.S. DISSANAYAKE	326,611	0.26
12 HATTON NATIONAL BANK PLC/PULAHINGAGE GNANAPRIYA CHARITH RODRIGO	230,000	0.19
13 SAMPATH BANK PLC/MR. ABISHEK SITHAMPALAM	229,389	0.19
14 ARUNA EQUITY CARE (PVT) LTD	218,969	0.18
15 MR. M.M.N. KUMAR	170,000	0.14
16 FAST GAIN INTERNATIONL LIMITED	159,000	0.13
17 MR. S. WEERARATNE & MR. P.N.WEERARATNE	144,200	0.12
18 MR. U.C. BANDARANAYAKE & MRS. L.BANDARANAYAKE	140,000	0.11
19 SEYLAN BANK PLC/KASMODERA LIYANAGE JANAKA PRASANNA LIYANAGE	130,405	0.11
20 MR. P.H. SUSIL RANATUNGA	129,242	0.10
21 HETTIGODA CITY (PVT) LTD	125,252	0.10
22 MR. A. RAGUPATHY	125,000	0.10
23 MR. C. RAMACHANDRA	120,000	0.10
24 MISS. S. DURGA	120,000	0.10
25 MR. S.M.B. THAMBIMUTTU	110,000	0.09
	117,241,097	94.40
Othres	6,954,436	5.60
Total	124,195,533	100

No of Shareholders	% of Shareholding
2,213	27.02%

13 Ordinary Shares held by public as at 31st March 2025

The Float adjusted market capitalization of the Company falls under Option 5 of Rule 7.13.1 (i) (a) the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

The float adjusted market capitalization as at 31st March 2025 Rs.926,106,766.80

ASIA ASSET FINANCE PLC
NOTES TO THE FINANCIAL STATEMENTS

14 Major 25 share holders as at 31st March 2025 (PREFERENCE SHARES)

NAME	No of Shares	(%)
1 MUTHOOT FINANCE LIMITED	39,687,516	95.87
2 J.B. COCOSHELL (PVT) LTD	1,377,262	3.33
3 MR. Y.R.P. DE SILVA	58,479	0.14
4 COCOSHELL ACTIVATED CARBON COMPANY (PRIVATE) LIMITED	50,000	0.12
5 SENKADAGALA FINANCE PLC/G.B.R.P.GUNAWARDANA	24,824	0.06
6 BANSEI SECURITIES CAPITAL (PVT) LTD/N.A.WAKISHTA	24,707	0.06
7 MRS N.N.T WEERASINGHE	20,000	0.05
8 DFCC BANK PLC/MR.K.S.D.SENAWEERA	17,507	0.04
9 MR. N.A. WAKISHTA	13,905	0.03
10 MR. S.M.C.N. SAMARAKOON	12,613	0.03
11 MR. G.R. SELLAHEWA	11,500	0.03
12 MISS. K.H.S.T. KUMARASINGHE	10,429	0.03
13 MR. S.S. KUMARA	9,403	0.02
14 MR. M.H.V.U. GUNATILAKA	7,497	0.02
15 MISS M.A.B.C. MANCHANAYAKE	7,389	0.02
16 ASSETLINE FINANCE LIMITED/C.DISSANAYAKE	6,200	0.02
17 MR. K. VEERABAGU	5,000	0.01
18 MR. A.S. ATAPATTU	4,725	0.01
19 MR. L.L. MIGARA	4,279	0.01
20 MR. G.V. SANJAYA	4,000	0.01
21 MR. M. MATHANLAL	3,207	0.01
22 MR. G.D.S. FERNANDO	2,508	0.01
23 MR. A.E. DASSANAYAKE	2,500	0.01
24 MR. U.I. SURIYABANDARA	2,490	0.01
25 MR. G. ARCHCHUNA	2,449	0.01
	41,370,389	99.93
Othres	28,122	0.07
Total	41,398,511	100

No of Shareholders	% of Shareholding
145	4.122%

15 Preference Shares held by public as at 31st March 2025

The float adjusted market capitalization as at 31st March 2025 - Rs 47,775,560

Directors' And CEO'S Shareholding As At 31st March 2025

16 Directors' And Ceo'S Shareholding -Ordinary Shares

Name	No. of Shares	
	31.03.2025	%
Mr. V A Prasanth	Nil	Nil
Mr. R J A Gunawardena	Nil	Nil
Mr. S S R De Silva Gunasekera	6,000	0.0050
Mr. G M Alexander	Nil	Nil
Mr. K R Bijimon	Nil	Nil
Mr. K G K Pillai	Nil	Nil
Mr. R A B Basnayake	Nil	Nil
Mr. J P D R Jayasekera	Nil	Nil
Mr.T.C.D.Kumarasiri	Nil	Nil
Mr.M.Thiruneelakandan	28,071	0.023

17 Directors' And Ceo'S Shareholding -Preference Shares

Name	No. of Shares	
	31.03.2025	%
Mr. V A Prasanth	Nil	Nil
Mr. R J A.Gunawardena	Nil	Nil
Mr. S S R D De Silva Gunasekera	Nil	Nil
Mr. G M.Alexander	Nil	Nil
Mr. K R Bijimon	Nil	Nil
Mr. K G K Pillai	Nil	Nil
Mr. R A B Basnayake	Nil	Nil
Mr. J P D R Jayasekara	Nil	Nil
Mr.T.C.D.Kumarasiri	Nil	Nil
Mr.M.Thiruneelakandan	Nil	Nil

18 INFORMATION ON DEBENTURES

Debenture Categories	CSE Listing	Interest Payable Frequency	Face Value as at 31/03/2025	Outstanding as at 31/03/2025	Market Values			Interest Rates		Interest rate of comparable Government Security %	Interest yield			Yield to Maturity		
					Highest LKR	Lowest LKR	Period end LKR	Coupon Rate	Effective Annual Yield		Highest	Lowest	Last traded	Highest	Lowest	Last traded
Debenture - Type C	Listed	Annually	1,550,000	1,705,251	Not traded during the quarter			9.26%	9.26%	8.25%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type D	Listed	Annually	563,700,000	606,332,099	Not traded during the quarter			14.18%	14.18%	8.25%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type A	Listed	Annually	130,980,000	135,305,034	Not traded during the quarter			12.20%	12.20%	8.25%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type B	Listed	Semi Annual Interest	6,600,000	6,817,960	Not traded during the quarter			11.85%	12.20%	8.25%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type C	Listed	Annually	1,846,990,000	1,911,770,220	Not traded during the quarter			13.00%	13.00%	8.25%	Not traded during the quarter			Not traded during the quarter		
Debenture - Type D	Listed	Semi Annual Interest	15,430,000	15,964,317	Not traded during the quarter			12.60%	13.00%	8.25%	Not traded during the quarter			Not traded during the quarter		
Total Debentures			2,565,250,000	2,677,894,882												

19 UTILIZATION OF DEBENTURE PROCEEDS

Objective as per Prospectus	Amount allocated as per prospectus in LKR	Proposed date of utilization as per prospectus	Amount allocated in LKR (A)	% of total proceeds	Amount utilized in LKR (B)	% of utilized against allocation (B/A)	Clarification if not fully utilized including where are the funds invested (e.g Whether lent to related party/s etc.)
Supporting the expansion of the loan portfolio of the company	Initial issue of LKR 1 Bn and a maximum issue of LKR 2 Bn	Within 06 - 12 months from the date of allotment	2,000,000,000	100%	Amount fully utilized for gold loan business	100%	

20. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

As at 31st March 2025	Financial instruments at amortized cost (AC)	Fair Value through Other Comprehensive Income (FVTOCI)	Total
Financial Assets			
Cash and cash equivalents	3,150,043,244		3,150,043,244
Other financial assets at amortized cost	2,846,501,028		2,846,501,028
Financial assets measured at amortized cost			-
-Loans and advances	29,157,077,081		29,157,077,081
Financial assets - Fair value through other comprehensive		300,000	300,000
Total Financial Assets	35,153,621,354	300,000	35,153,921,354
Financial Liabilities			
Due to banks	50,418,316		50,418,316
Financial liabilities at amortized cost			
-Due to Customers	20,004,208,400		20,004,208,400
-Saving Control	-		-
-Other borrowed funds	9,291,880,608		9,291,880,608
-Due to debt securities holders (Debenture)	2,677,894,883		2,677,894,883
Other Payable	29,455,777		29,455,777
Total Financial Liabilities	32,053,857,984	-	32,053,857,984

As at 31st March 2024	Financial instruments at amortized cost (AC)	Fair Value through Other Comprehensive Income (FVTOCI)	Total
Financial Assets			
Cash and cash equivalents	1,383,706,511		1,383,706,511
Other financial assets at amortized cost	4,259,458,514		4,259,458,514
Financial assets measured at amortized cost			-
-Loans and advances	19,057,508,451		19,057,508,451
Financial assets - Fair value through other comprehensive		506,659	506,659
Total Financial Assets	24,700,673,476	506,659	24,701,180,135
Financial Liabilities			
Due to banks	47,637,705	-	47,637,705
Financial liabilities at amortized cost			
-Due to Customers	14,485,136,166	-	14,485,136,166
-Saving Control	-	-	-
-Other borrowed funds	6,050,495,203	-	6,050,495,203
-Due to debt securities holders (Debenture)	1,058,730,444	-	1,058,730,444
Other Payable	475,405	-	475,405
Total Financial Liabilities	21,642,474,924	-	21,642,474,924

21 Corporate Information

Name of the Company

Asia Asset Finance PLC

Legal Form

Incorporated as a Private Limited Liability Company under the Companies ordinance, no 51 of 1938 (Cap 145) on 23 September 1970 and name changed under the Companies ordinance, no 51 of 1938 (Cap 145) on 03 October 2006 and Re-registered under the companies Act No.07 of 2007 on 23 January 2008 and converted to a public company under the companies Act No.07 of 2007 on 20 March 2012.

Registration Number (Under the Companies Act No.17 of 1982)

PVS/PBS 3266

New Registration Number (Under the Companies Act No.7 of 2007)

PB139PQ

Registered Office

No 76, Park street colombo 02.

Taxpayer Identification Number (TIN)

104032664

Telephone

011-7699000

E-mail

info@asiaassetfinance.lk

Website

<https://asiaassetfinance.com/>

Board of Directors of the Company

Mr. V.A Prasanth
Mr.R.J.A Gunawardena
Mr.G. Alexander
Mr.K.R. Bijimon
Mr.K. G. K. Pillai
Mr. R. A.B. Basnayake
Mr.J.P.D.R. Jayasekara
Mr.S.S.R.D De Silva Gunasekera
Mr. T.C.D. Kumarasiri
Mr. M. Thiruneelakandan

Company Secretary

Ms Ruwani Angammana
No.76, Park Street,
Colombo 02

Company Registrars

Central Depository System (Pvt) Ltd,
Ground Floor,M &M Center, 341/5, Kotte Road,
Rajagiriya.

Lawyers of the Company

Shiranthi Gunawardena Associates
No.22/1, Elliot Place,
Colombo 08.

Company Auditors - External

28th May 2025
32A, Sri Mohomad Macan Marker,
Colombo 00300

Bankers of the Company :

Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Bank PLC
Hatton National Bank PLC
Pan Asia Banking Corporation PLC
People's Bank
Sampath Bank PLC
National Development Bank PLC
Seylan Bank PLC
Indian Bank
Nation Trust Bank
Cargills Bank

Audit Committee

Mr.T.C.D. Kumarasiri
Mr.R. A. B. Basnayake
Mr. V.A Prasanth
Mr.K.G.K. Pillai
Mr. J.P.D.R. Jayasekara

Integrated Risk Management Committee

Mr.T.C.D. Kumarasiri
Mr. V.A Prasanth
Mr.K.R. Bijimon
Mr. J.P.D.R. Jayasekara

Remuneration Committee

Mr. V.A Prasanth
Mr.G. Alexander
Mr. R. A.B. Basnayake
Mr.J.P.D.R. Jayasekara

Related Party Transactions Review Committee

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

IT committee

Mr. R. A.B. Basnayake
Mr. V.A Prasanth
Mr.J.P.D.R. Jayasekara
Mr Inditha Jayathilaka -DGM IT

Credit Committee

Mr. V.A Prasanth
Mr.J.P.D.R. Jayasekara
Mr.K.R. Bijimon

Nomination Committee

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