

INTERIM FINANCIAL STATEMENTS

For Nine Months Ended 31 December 2016



UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group						Company					
	Unaudited 9 Months Ended 31.12.2016	Unaudited 9 Months Ended 31.12.2015	Variance	Unaudited 3 Months Ended 31.12.2016	Unaudited 3 Months Ended 31.12.2015	Variance	Unaudited 9 Months Ended 31.12.2016	Unaudited 9 Months Ended 31.12.2015	Variance	Unaudited 3 Months Ended 31.12.2016	Unaudited 3 Months Ended 31.12.2015	Variance
Revenue	13,597,607	11,716,712	16.1%	4,894,784	4,704,256	4.1%	7,258,323	8,536,585	-15.0%	2,554,712	3,328,174	-23.2%
Cost of sales	(11,037,899)	(8,569,435)	28.8%	(3,998,875)	(3,478,623)	15.0%	(5,417,187)	(5,786,179)	-6.4%	(1,939,504)	(2,267,466)	-14.5%
Gross profit	2,559,708	3,147,277	-18.7%	895,909	1,225,633	-26.9%	1,841,136	2,750,406	-33.1%	615,208	1,060,708	-42.0%
Other income	45,971	35,119	30.9%	8,454	16,764	-49.6%	61,060	40,326	51.4%	11,160	15,186	-26.5%
Distribution expenses	(284,423)	(283,804)	0.2%	(98,674)	(105,763)	-6.7%	(151,802)	(176,838)	-14.2%	(48,190)	(63,369)	-24.0%
Administrative and other expenses	(1,158,745)	(1,077,472)	7.5%	(421,740)	(385,359)	9.4%	(1,018,417)	(982,538)	3.7%	(359,441)	(345,361)	4.1%
Profit from operating activities	1,162,511	1,821,120	-36.2%	383,949	751,275	-48.9%	731,977	1,631,356	-55.1%	218,737	667,164	-67.2%
Finance income	87,490	130,620	-33.0%	2,881	27,623	-89.6%	139,919	136,089	2.8%	63,378	48,920	29.6%
Finance cost	(201,072)	(72,374)	177.8%	(74,603)	(14,553)	412.6%	(26,079)	(35,444)	-26.4%	(11,929)	(2,206)	440.8%
Net finance (cost) / income	(113,582)	58,246	-295.0%	(71,722)	13,070	-648.7%	113,840	100,645	13.1%	51,449	46,714	10.1%
Share of profit of equity accounted investee (net of income tax)	51,703	129,213	-60.0%	18,427	42,045	-56.2%	-	-	-	-	-	-
Profit before income tax expense	1,100,632	2,008,579	-45.2%	330,654	806,390	-59.0%	845,817	1,732,001	-51.2%	270,186	713,878	-62.2%
Income tax expense	(235,763)	(531,802)	-55.7%	(104,394)	(225,784)	-53.8%	(160,290)	(482,379)	-66.8%	(72,086)	(200,755)	-64.1%
Profit for the period	864,869	1,476,777	-41.4%	226,260	580,606	-61.0%	685,527	1,249,622	-45.1%	198,100	513,123	-61.4%
Other comprehensive income												
Items that are or may be reclassified to profit or loss												
Net change in fair value of available for sale financial assets	47,783	(132,878)		(33,459)	(58,141)		33,905	(120,396)		16,650	(52,769)	
Other comprehensive income for the period, net of tax	47,783	(132,878)		(33,459)	(58,141)		33,905	(120,396)		16,650	(52,769)	
	912,652	1,343,899		192,801	522,465		719,432	1,129,226		214,750	460,354	
Profit attributable to:												
Equity holders of the parent	864,869	1,476,777		226,260	580,606		685,527	1,249,622		198,100	513,123	
Profit for the period	864,869	1,476,777		226,260	580,606		685,527	1,249,622		198,100	513,123	
Total comprehensive income attributable to:												
Equity holders of the parent	912,652	1,343,899		192,801	522,465		719,432	1,129,226		214,750	460,354	
Total comprehensive income for the period	912,652	1,343,899		192,801	522,465		719,432	1,129,226		214,750	460,354	
Basic earnings per share (Rs.)	8.57	14.64		2.24	5.75		6.79	12.38		1.96	5.09	

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
STATEMENTS OF FINANCIAL POSITION

As at	Group		Company	
	Un-audited 31.12.2016	Audited 31.03.2016	Un-audited 31.12.2016	Audited 31.03.2016
Assets				
Non-current assets				
Property, plant & equipment	4,993,649	4,747,746	4,734,515	4,482,016
Investment property	-	-	149,965	150,350
Intangible assets	12,463	3,913	7,609	921
Investments in subsidiaries	-	-	172,400	172,400
Investments in equity accounted investee	773,687	750,853	173,545	173,545
Other investments	757,109	735,573	617,763	614,655
Defined benefit plan	102,313	102,313	98,582	98,582
Deferred tax assets	9,272	15,670	-	1,898
Total non current assets	6,648,493	6,356,068	5,954,379	5,694,367
Current assets				
Inventories	6,467,760	5,426,634	3,610,585	2,349,153
Trade and other receivables	1,782,219	1,498,435	911,111	783,486
Amounts due from related parties	5,580	620	29,540	17,998
Current tax receivables	3,379	4,641	-	-
Other investments	136,462	1,282,125	136,462	1,282,125
Cash and cash equivalents	348,487	522,873	239,293	320,957
Total current assets	8,743,887	8,735,328	4,926,991	4,753,719
Total assets	15,392,380	15,091,396	10,881,370	10,448,086
Equity and liabilities				
Equity				
Stated capital	336,335	336,335	336,335	336,335
Revaluation reserve	2,956,382	2,956,382	2,922,336	2,922,336
Other components of equity	1,442,149	1,394,366	1,465,331	1,431,426
Retained earnings	6,035,849	5,625,032	4,239,975	4,008,500
Total equity attributable to the equity holders of the parent	10,770,715	10,312,115	8,963,977	8,698,597
Non-current liabilities				
Employee benefits	189,691	166,758	172,763	154,070
Deferred tax liabilities	24,209	14,430	10,230	-
Total non-current liabilities	213,900	181,188	182,993	154,070
Current liabilities				
Interest bearing borrowings	3,194,615	2,635,284	791,679	-
Trade and other payables	915,246	1,323,945	658,667	1,012,017
Amounts due to related parties	410	361	66,736	29,280
Current tax liabilities	186,898	420,673	120,178	386,662
Bank overdrafts	110,596	217,830	97,140	167,460
Total current liabilities	4,407,765	4,598,093	1,734,400	1,595,419
Total liabilities	4,621,665	4,779,281	1,917,393	1,749,489
Total equity and liabilities	15,392,380	15,091,396	10,881,370	10,448,086
Net assets per share (Rs.)	106.75	102.20	88.84	86.21

Note:

All amounts are in Rs.'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.



A. C. M. Lafir
Executive Director - Finance

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



Sunil G. Wijesinha
Chairman
30-Jan-17
Colombo



C. Yatawara
Group Chief Executive Officer / Executive Director

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
STATEMENTS OF CHANGES IN EQUITY

	Stated Capital	Revaluation Reserve	Other Components of Equity			Retained Earnings	Total Equity	
			Development Reserve	Property, Plant & Equipment Replacement Reserve	General Reserves			Available for Sale Reserve
	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	
Group								
Balance as at 01.04.2015	336,335	2,956,382	785,400	308,900	466,250	67,415	5,514,889	10,435,571
Super gain tax for the year of assessment 2013/14							(490,036)	(490,036)
Balance as at 01.04.2015 (super gain tax adjusted)	336,335	2,956,382	785,400	308,900	466,250	67,415	5,024,853	9,945,535
Total comprehensive income for the nine months period								
Profit for the nine months ended 31.12.2015							1,476,777	1,476,777
Other comprehensive income								
Net change in fair value of available for sale financial assets							(132,878)	(132,878)
Total comprehensive income for the period	-	-	-	-	-	-	1,476,777	1,343,899
Transactions with owners, recognised directly in equity								
Distribution to owners of the company								
Final dividend paid 2014 / 2015							(403,603)	(403,603)
Balance as at 31.12.2015	336,335	2,956,382	785,400	308,900	466,250	(65,463)	6,098,027	10,885,831
Total comprehensive income for the three months period								
Profit for the three months ended 31.03.2016							225,446	225,446
Other comprehensive income								
Employee benefit plan actuarial gains							11,131	11,131
Deferred tax on actuarial gains on defined benefit obligations							(4,238)	(4,238)
Net change in fair value of available for sale financial assets							(100,721)	(100,721)
Equity accounted Investee - share of other comprehensive income							971	971
Total comprehensive income for the period	-	-	-	-	-	(100,721)	233,310	132,589
Transactions with owners, recognised directly in equity								
Distribution to owners of the company								
First interim dividend paid 2015 / 2016							(302,702)	(302,702)
Second interim dividend paid 2015 / 2016							(403,603)	(403,603)
Balance as at 31.03.2016	336,335	2,956,382	785,400	308,900	466,250	(166,184)	5,625,032	10,312,115
Total comprehensive income for the nine months period								
Profit for the nine months ended 31.12.2016							864,869	864,869
Other comprehensive income								
Net change in fair value of available for sale financial assets							47,783	47,783
Total comprehensive income for the period	-	-	-	-	-	-	47,783	912,652
Transactions with owners, recognised directly in equity								
Distribution to owners of the company								
Final dividend paid 2015 / 2016							(201,801)	(201,801)
First interim dividend paid 2016 / 2017							(252,251)	(252,251)
Balance as at 31.12.2016	336,335	2,956,382	785,400	308,900	466,250	(118,401)	6,035,849	10,770,715

Notes:

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

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
STATEMENTS OF CHANGES IN EQUITY

	Stated Capital	Revaluation Reserve	Other Components of Equity				Retained Earnings	Total Equity
			Development Reserve	Property, Plant & Equipment Replacement Reserve	General Reserves	Available for Sale Reserve		
	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s	
Company								
Balance as at 01.04.2015	336,335	2,922,336	785,400	308,900	466,250	68,633	8,962,571	
Super gain tax for the year of assessment 2013/14						(418,387)	(418,387)	
Balance as at 01.04.2015 (super gain tax adjusted)	336,335	2,922,336	785,400	308,900	466,250	68,633	8,544,184	
Total comprehensive income for the nine months period								
Profit for the nine months ended 31.12.2015						1,249,622	1,249,622	
Other comprehensive income								
Net change in fair value of available for sale financial assets						(120,396)	(120,396)	
Total comprehensive income for the period	-	-	-	-	-	(120,396)	1,129,226	
Transactions with owners, recognised directly in equity								
Distribution to owners of the company								
Final dividend paid 2014 / 2015						(403,603)	(403,603)	
Balance as at 31.12.2015	336,335	2,922,336	785,400	308,900	466,250	(51,763)	9,269,807	
Total comprehensive income for the three months period								
Profit for the three months ended 31.03.2016						207,504	207,504	
Other comprehensive income								
Employee benefit plan actuarial gains						8,436	8,436	
Deferred tax on actuarial gains on defined benefit obligations						(3,484)	(3,484)	
Net change in fair value of available for sale financial assets						(77,361)	(77,361)	
Total comprehensive income for the period	-	-	-	-	-	(77,361)	135,095	
Transactions with owners, recognised directly in equity								
Distribution to owners of the company								
First interim dividend paid 2015 / 2016						(302,702)	(302,702)	
Second interim dividend paid 2015 / 2016						(403,603)	(403,603)	
Balance as at 31.03.2016	336,335	2,922,336	785,400	308,900	466,250	(129,124)	8,698,597	
Total comprehensive income for the nine months period								
Profit for the nine months ended 31.12.2016						685,527	685,527	
Other comprehensive income								
Net change in fair value of available for sale financial assets						33,905	33,905	
Total comprehensive income for the period	-	-	-	-	-	33,905	719,432	
Transactions with owners, recognised directly in equity								
Distribution to owners of the company								
Final dividend paid 2015 / 2016						(201,801)	(201,801)	
First interim dividend paid 2016 / 2017						(252,251)	(252,251)	
Balance as at 31.12.2016	336,335	2,922,336	785,400	308,900	466,250	(95,219)	8,963,977	

Notes:

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

Figures in brackets indicate deductions.

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
CASH FLOW STATEMENTS

For nine months ended 31 December	Group		Company	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Cash flows from operating activities				
Profit before income tax expense	1,100,632	2,008,579	845,817	1,732,001
Adjustments for;				
Provision for depreciation / amortisation	101,498	112,975	73,202	74,305
Profit on disposal of property, plant & equipment	(1,962)	(20,947)	(1,608)	(15,453)
Net gain on available for sale financial assets	(8,784)	(57,909)	(7,171)	(56,557)
Net change in fair value - financial assets at fair value through profit or loss	(8,699)	-	(8,699)	-
Interest expense	201,056	70,911	26,063	34,280
Interest income	(46,741)	(44,123)	(44,056)	(27,743)
Dividend income	(21,454)	(16,036)	(17,324)	(14,420)
Dividend received from subsidiary	-	-	(36,900)	(13,500)
Dividend received from equity accounted investee	-	-	(25,988)	(12,600)
Impairment of trade receivables	10,493	7,979	2,474	3,461
Provision for employee benefit obligations	24,131	21,866	18,693	16,994
Share of profits of equity accounted investee	(51,703)	(129,213)	-	-
Withholding tax on dividend received from equity accounted investee	2,888	1,400	-	-
Provision for slow moving / obsolete inventories	28,964	19,073	25,145	16,970
Provision for bonus	127,137	102,792	91,603	86,157
Fair value adjustment on unit trust	-	(5,190)	-	(5,190)
Operating profit before working capital changes	1,457,456	2,072,157	941,251	1,818,705
(Increase) / decrease in inventories	(1,070,090)	1,108,553	(1,286,577)	1,083,723
Increase in trade and other receivables	(294,277)	(533,051)	(130,099)	(66,921)
(Increase) / decrease in amounts due from related parties	(4,960)	(1,743)	(11,542)	1,113
Increase in amounts due to related parties	49	42	37,456	47,450
Decrease in trade and other payables	(347,902)	(422,564)	(273,657)	(285,247)
Cash (used in) / generated from operations	(259,725)	2,223,394	(723,168)	2,598,823
Interest paid	(197,684)	(74,338)	(25,184)	(35,365)
Income tax paid	(452,097)	(708,566)	(414,645)	(631,575)
Bonus paid	(187,935)	(126,754)	(171,297)	(119,730)
Contribution paid and received from investment plan (net)	(1,198)	(101)	-	-
Net cash (used in) / generated from operating activities	(1,098,639)	1,313,635	(1,334,294)	1,812,153
Cash flows from investing activities				
Proceeds from disposal / (acquisition) of shares	19,254	(494,668)	22,191	(393,713)
Proceeds from disposal of / (investment in) unit trust	1,170,140	413,249	1,170,140	(65,187)
Acquisitions of property, plant & equipment and intangible assets	(356,214)	(184,333)	(332,008)	(172,259)
Proceeds from disposal of property, plant & equipment	2,217	21,910	1,610	16,416
Interest received	46,741	44,123	44,056	27,743
Dividend received from equity accounted investee	25,988	12,600	25,988	12,600
Dividend received	21,454	16,036	54,224	27,920
Net cash generated from / (used in) investing activities	929,580	(171,083)	986,201	(546,480)
Cash flows from financing activities				
Dividend paid	(454,052)	(706,305)	(454,052)	(706,305)
Loans obtained	12,990,783	14,648,844	6,476,901	11,041,534
Loans paid	(12,434,824)	(14,913,634)	(5,686,100)	(11,503,234)
Net cash generated from / (used in) financing activities	101,907	(971,095)	336,749	(1,168,005)
Net (decrease) / increase in cash & cash equivalents	(67,152)	171,457	(11,344)	97,668
Cash & cash equivalents at the beginning of the period	305,043	103,179	153,497	66,482
Cash and cash equivalents at the end of the period	237,891	274,636	142,153	164,150
	Group		Company	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s
Cash and bank balances	319,743	339,091	220,305	220,438
Short term deposits	28,744	142,241	18,988	142,241
	348,487	481,332	239,293	362,679
Bank overdrafts	(110,596)	(206,696)	(97,140)	(198,529)
Total cash and cash equivalents	237,891	274,636	142,153	164,150

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

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Reporting entity

United Motors Lanka PLC (the "Company"), is a Public Quoted Company incorporated on 9th 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.

2. Interim consolidated financial statements

The consolidated interim financial statements of the Group as at and for the nine months ended 31st December 2016 comprise the Company and its subsidiaries and the Group's interests in jointly controlled entities. All the group entities and joint venture are limited liability companies, incorporated and domiciled in Sri Lanka.

The Company is primarily involved in distribution of brand new Mitsubishi vehicles, spare parts, lubricants, after sales services and related services and other companies in the Group are engaged in distribution of motor bikes, three wheelers, vehicles of other brands, spare parts, tyres, lubricants 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 31st March 2016 to all periods presented in the group financial statements.

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 31st March 2016.

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. Approval of financial statements

These consolidated interim financial statements for nine months ended 31st December 2016 were authorized for issue by the Board of Directors on 30th January 2017.

5. Operating segments

An operating segment is a distinguishable component of the Group / Company that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risk and rewards that are different from those of other segments.

Segmentation has been determined based on the Group's management and internal reporting structure. Segment Information is based on the primary format representing the industry segments of the Company and the Group.

6. Contingencies, capital and other commitments

The Group/Company has capital commitments amounting to Rs.213,896,777 in relation to buildings under construction approved by the Board of Directors which is incidental to the ordinary course of business, the details of which are as follows:

	Group		Company	
	31.12.2016	31.03.2016	31.12.2016	31.03.2016
	Rs.'000s	Rs.'000s	Rs.'000s	Rs.'000s
Approved and contracted commitments in relation to construction of buildings	213,897	298,818	213,897	298,818

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report 2015 / 2016 other than what has been disclosed above.

7. Change in Directorate

Mr.Toshiaki Nomura has resigned from the Board of Directors of the company with effect from 16th January 2017.

8. Events after the reporting period

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

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

9. Related party transactions

9.1 Transactions with subsidiaries & equity accounted investee

Transactions with subsidiaries

Transaction Type	Nine months ended 31.12.2016 Rs.'000s	Nine months ended 31.12.2015 Rs.'000s
Sale of goods	1,914	5,219
Purchase of goods	56,768	125,508
Repairs & services provided	63,366	63,166
Expenses incurred	28,999	33,640
Reimbursement of expenses	158	336
Hiring income received	1,288	980
Hiring rentals paid for vehicles	37,963	32,639
Interest received	309	-
Dividend received	41,000	15,000
Loans granted	627,895	17,640
Loan settlements	627,895	17,640
Rentals paid for premises occupied	62,011	62,575
Rentals received for premises occupied	18,517	12,692

Transactions with equity accounted investee

Transaction Type	Nine months ended 31.12.2016 Rs.'000s	Nine months ended 31.12.2015 Rs.'000s
Repairs & services provided	446	684
Repairs & services obtained	361	416
Expenses incurred	6,802	2,906
Rentals received for premises occupied	1,245	1,382
Purchase of goods	448	221
Dividend received	28,875	14,000
Income on legal services	27	30

9.2 Transactions with other related entities controlled by the major shareholder

Company	Transaction Type	Nine months ended 31.12.2016 Rs.'000s	Nine months ended 31.12.2015 Rs.'000s
Readywear Industries (Pvt) Ltd	Repairs & services provided	-	466
R I L Property Ltd	Repairs & services provided	520	25
	Services obtained	68	-
Foodbuzz (Pvt) Ltd	Repairs & services provided	280	-
	Purchase of vehicle	3,925	-
	Services obtained	70	-

10. Share information

10.1 Stated capital

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

	31.12.2016	31.03.2016
Ordinary shares	100,900,626	100,900,626

10.2 Public shareholding

	31.12.2016	31.03.2016
Number of public shareholders	4,015	4,059
Number of shares held by the public	27,046,092	27,063,322
Percentage of shares held by the public	26.81%	26.82%

10.3 Directors' shareholdings

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

As at	31.12.2016	31.03.2016
Mr. Sunil G. Wijesinha	-	-
Mr. C. Yatawara	1,270,385	1,253,455
Mr. A.W. Atukorala	3,000	3,000
Mr. A.C.M. Lafir	14,224	14,224
Ms. A.H. Fernando	-	-
Mr. R.H. Yaseen	10,620	10,620
Prof. K.A.M.K. Ranasinghe	-	-
Mr. T. Nomura	-	-
Mr. S.A. Chapman	-	-
	<u>1,298,229</u>	<u>1,281,299</u>

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
NOTES TO THE INTERIM FINANCIAL STATEMENTS (contd.)

10.4 Twenty largest shareholders of the Company are as follows:

As at	31.12.2016		31.03.2016	
	Number of Shares	%	Number of Shares	%
Mr. M.A. Yaseen	61,750,266	61.20	61,750,266	61.20
Ms. R.R. Yaseen	10,767,210	10.67	10,767,210	10.67
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. C. Yatawara	1,270,385	1.26	1,253,455	1.24
Mr.H.A.Van Starrex	875,864	0.87	810,664	0.80
Capital Development & Investment Company PLC - A/C No. 2	604,209	0.60	604,209	0.60
Bank of Ceylon Account No. 1	404,478	0.40	373,182	0.37
Deutsche Bank AG as Trustee to Candor Growth Fund	328,916	0.33	328,916	0.33
Mr. A.M.Weerasinghe	301,880	0.30	301,880	0.30
Deutsche Bank AG Trustee to Candor Opportunities	250,000	0.25	260,000	0.26
Mr. S.D. Yaseen	243,300	0.24	243,300	0.24
Deutsche Bank AG as Trustee to Amana Candor Sharia Fund	225,000	0.22	175,000	0.17
Seylan Bank PLC / Lasantha Chandika Ranaweera Pathirana	184,753	0.18	-	-
Waldock Mackenzie Ltd / Hi-Line Trading (Pvt) Ltd	166,371	0.16	165,354	0.16
Mr. J.A. Yaseen	156,177	0.15	156,177	0.15
Mr. P.Rathnayaka	156,000	0.15	156,000	0.15
Mercantile Investments and Finance PLC	150,000	0.15	150,000	0.15
Bank of Ceylon A/C NDB Wealth Growth Fund	140,237	0.14	-	-
Akbar Brothers (Pvt) Ltd A/C No. 1	131,648	0.13	-	-

10.5 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.

10.6 Dividend paid

An interim dividend for the year ending 31st March 2017 amounting to Rs. 252,251,565 (Rs. 2.50 per share) was paid on 21st December 2016.

10.7 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.

10.8 Market price per share

For the quarter ended 31 st December	2016	2015
	Rs.	Rs.
Highest Price	97.30	100.00
Lowest Price	85.00	88.50
Closing Price	86.00	91.90

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
SEGMENT INFORMATION

Group

	Spare parts		Vehicles		Repairs & services		Tyres		Lubricant & other services		Group	
	9 Months ended 31.12.2016 Un-audited	9 Months ended 31.12.2015 Un-audited	9 Months ended 31.12.2016 Un-audited	9 Months ended 31.12.2015 Un-audited	9 Months ended 31.12.2016 Un-audited	9 Months ended 31.12.2015 Un-audited	9 Months ended 31.12.2016 Un-audited	9 Months ended 31.12.2015 Un-audited	9 Months ended 31.12.2016 Un-audited	9 Months ended 31.12.2015 Un-audited	9 Months ended 31.12.2016 Un-audited	9 Months ended 31.12.2015 Un-audited
Revenue												
External - Sales	1,322,835	1,171,717	10,874,946	8,763,704	-	-	169,383	126,987	632,575	447,481	12,999,739	10,509,889
- Services / commission	-	-	36,887	761,576	560,981	445,247	-	-	-	-	597,868	1,206,823
Total revenue	1,322,835	1,171,717	10,911,833	9,525,280	560,981	445,247	169,383	126,987	632,575	447,481	13,597,607	11,716,712
Segment results	495,040	480,558	861,487	1,612,982	123,613	106,172	20,490	24,612	108,506	49,839	1,609,136	2,274,163
Unallocated income											45,971	35,119
Unallocated expenses											(492,596)	(488,162)
Profit from operations before finance cost											1,162,511	1,821,120
Net finance (cost) / income											(113,582)	58,246
Profit from operations											1,048,929	1,879,366
Share of profit of equity accounted investee (net of income tax)											51,703	129,213
Profit before income tax expense											1,100,632	2,008,579
Income tax expense											(235,763)	(531,802)
Profit from ordinary activities											864,869	1,476,777
Net change in fair value of available for sale financial assets											47,783	(132,878)
Net profit attributable to equity holders of the parent											912,652	1,343,899
Segment assets	1,957,751	1,156,361	9,413,561	6,501,076	390,214	305,263	240,480	155,876	649,535	505,659	12,651,541	8,624,235
Unallocated assets											2,740,838	4,355,826
Total assets	1,957,751	1,156,361	9,413,561	6,501,076	390,214	305,263	240,480	155,876	649,535	505,659	15,392,380	12,980,061
Segment liabilities	56,497	24,751	335,038	231,818	11,064	6,991	9,495	10,100	4,892	-	416,985	273,660
Unallocated liabilities											4,204,680	2,123,272
Total liabilities	56,497	24,751	335,038	231,818	11,064	6,991	9,495	10,100	4,892	-	4,621,665	2,396,932
Segment capital expenditure - allocated	34,654	18,434	285,855	149,856	14,696	7,004	4,437	1,998	16,572	7,041	356,214	184,333
Depreciation & amortisation - allocated	9,874	11,298	81,450	91,846	4,187	4,293	1,264	1,224	4,723	4,314	101,498	112,975
Non cash expenses / (income)	17,278	6,972	15,123	20,590	(246)	691	1,878	356	5,423	1,884	39,456	30,493

Notes:

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

UNITED MOTORS LANKA PLC
INTERIM FINANCIAL STATEMENTS FOR NINE MONTHS ENDED 31 DECEMBER 2016
SEGMENT INFORMATION

Company	Spare parts		Vehicles		Repairs & services		Tyres		Lubricant & other services		Company	
	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
	31.12.2016	31.12.2015	31.12.2016	31.12.2015	31.12.2016	31.12.2015	31.12.2016	31.12.2015	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
Revenue												
External - Sales	1,303,066	1,167,068	4,696,662	5,692,533	-	-	-	-	634,486	448,318	6,634,214	7,307,919
- Services / commission	-	-	34,289	758,761	588,681	469,040	-	-	1,139	865	624,109	1,228,666
Total revenue	1,303,066	1,167,068	4,730,951	6,451,294	588,681	469,040	-	-	635,625	449,183	7,258,323	8,536,585
Segment results	492,972	480,242	426,923	1,421,369	151,313	129,966	-	-	127,828	80,601	1,199,036	2,112,178
Unallocated income											61,060	40,326
Unallocated expenses											(528,119)	(521,148)
Profit from operations before finance cost											731,977	1,631,356
Net finance income											113,840	100,645
Profit before income tax expense											845,817	1,732,001
Income tax expense											(160,290)	(482,379)
Profit from ordinary activities											685,527	1,249,622
Net change in fair value of available for sale financial assets											33,905	(120,396)
Net profit attributable to equity holders of the Company											719,432	1,129,226
Segment assets	1,446,759	1,071,552	6,209,335	5,029,369	568,408	370,055	-	-	832,058	559,243	9,056,560	7,030,219
Unallocated assets											1,824,810	3,392,112
Total assets	1,446,759	1,071,552	6,209,335	5,029,369	568,408	370,055	-	-	832,058	559,243	10,881,370	10,422,331
Segment liabilities	39,449	6,991	236,192	167,877	11,064	6,991	-	-	4,892	-	291,597	181,859
Unallocated liabilities											1,625,796	1,273,367
Total liabilities	39,449	6,991	236,192	167,877	11,064	6,991	-	-	4,892	-	1,917,393	1,455,226
Segment capital expenditure - allocated	59,604	23,550	216,402	130,180	26,927	9,465	-	-	29,075	9,064	332,008	172,259
Depreciation & amortisation - allocated	13,142	10,159	47,713	56,154	5,937	4,083	-	-	6,410	3,910	73,202	74,306
Non cash expenses / (income)	17,243	6,971	5,198	10,905	(246)	690	-	-	5,424	968	27,619	19,534

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