THE AUTODROME PLC

INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER
ENDED 30.06.2024

The Autodrome PLC
304 Union Place,
Colombo 02. Sri Lanka
www.autodrome.lk/financial

Corporate Information

Name of the Company

The Autodrome PLC

Legal Form

A Quoted Public Company with Limited Liability, incorporated in Sri Lanka in 1953.

Company Registration Number

PQ84

Stock Exchange

AUTO.N0000. GICS Industry Group: Retailing

Head Office/ Registered Office

304, Union Place, Colombo 02. Sri Lanka.

Board of Directors

Mrs. Bernadette Aloysius BA- *Chairperson*
Mr. Jeremy Aloysius MBA (USA) - *Jt. Managing Director*
Mr. Rajeev Aloysius FCMA, FCMA(UK), CGMA, MBA - *Jt. Managing Director*
Mrs. Joanne Aloysius Rajiyah BSc (Lon.), MBA - *Marketing Director*
Prof. John Aloysius BSc, PhD (USA)
Ms. Julie A. Aloysius BA (USA)
Mr. Raviraj Ratnasabapathy FCMA(UK), CGMA, MBA
Mr. Brihadisvara Ponnambalam
Mr. Ranil de Silva ACA, FCMA(UK), MCIM

Company Secretaries

Deloitte Corporate Services (Pvt) Ltd

Lawyers

M/s. D. L. & F De Saram

Auditors

Ernst and Young Sri Lanka, Chartered Accountants

Bankers

Hatton National Bank PLC, Head Office Branch
Commercial Bank of Ceylon PLC, City Office
People's Bank, Union Place Branch
Sampath Bank, Colombo Super Branch

Statement of Financial Position

Company (Unaudited) 31.03.2024 Rs.'000	Group (Unaudited) 31.03.2024 Rs.'000		Company (Unaudited) 30.06.2024 Rs.'000	Company (Unaudited) 30.06.2023 Rs.'000	Group (Unaudited) 30.06.2024 Rs.'000	Group (Unaudited) 30.06.2023 Rs.'000
		Assets				
		Non-current assets				
2,019,814	**2,019,814**	Property, Plant & Equipment	**2,017,290**	2,026,022	**2,017,290**	2,026,022
282	**282**	Intangible Assets	**309**	8	**309**	8
500	**-**	Investments	**500**	500	**-**	-
95,670	**102,770**	Other Financial Assets	**96,012**	96,044	**102,612**	102,644
2,116,266	**2,122,866**		**2,114,111**	2,122,574	**2,120,211**	2,128,674
		Current Assets				
48,161	**48,161**	Inventories	**12,901**	32,441	**12,901**	32,441
12,190	**11,970**	Trade Receivables & Other Receivables	**23,141**	18,091	**25,049**	18,130
208	**-**	Amount Due from related party	**-**	69		
393,090	**404,155**	Other Financial Assets	**407,339**	353,200	**418,250**	361,315
5,728	**8,061**	Cash and Cash Equivalents	**879**	21,470	**4,389**	23,871
459,376	**472,347**		**444,261**	425,272	**460,589**	435,757
2,575,642	**2,595,213**	**Total Assets**	**2,558,372**	2,547,846	**2,580,800**	2,564,432
		Equity and Liabilities				
		Capital and Reserves				
12,440	**12,440**	Stated Capital	**12,440**	12,440	**12,440**	12,440
1,308,265	**1,308,265**	Revaluation Reserve	**1,307,378**	1,311,510	**1,307,378**	1,311,510
582,963	**601,136**	Revenue Reserves	**590,359**	571,008	**609,077**	586,375
1,903,669	**1,921,842**	Shareholders' Funds	**1,910,177**	1,894,958	**1,928,895**	1,910,324
		Non-current Liabilities				
580,192	**580,192**	Deferred Taxation	**580,192**	581,811	**580,192**	581,811
26,066	**26,066**	Retirement Benefit Obligations	**27,157**	22,933	**27,157**	22,933
606,258	**606,258**		**607,349**	604,745	**607,349**	604,745
		Current Liabilities				
61,139	**61,555**	Trade and Other Payables	**36,431**	34,776	**39,653**	35,324
	-	Amount Due to related party	**2**	-	**-**	-
1,723	**2,705**	Current Tax Liability	**4,412**	13,367	**4,903**	14,039
2,853	**2,853**	Bank Overdraft	**-**	-	**-**	-
65,715	**67,113**		**40,846**	48,143	**44,556**	49,362
671,973	**673,372**	**Total Liabilities**	**648,195**	652,888	**651,905**	654,107
2,575,642	**2,595,213**	**Total Equity and Liabilities**	**2,558,371**	2,547,846	**2,580,800**	2,564,431

It is certified that the Financial Statements have been prepared in accordance with the requirment of the Companies Act No.07 of 2007.

Gayan Joseph
Head of Finance

The Board of Directors is responsible for these Financial Statements.
Signed for and on behalf of the Board.

Rajeev Aloysius
Jt. Managing Director

Jeremy Aloysius
Jt. Managing Director

26 July 2024

Company Statement of Profit or Loss and Other Comprehensive Income

		Quarter ended 30 June			Year ended 31 March		
		2024 (Unaudited)	2023 (Unaudited)	Change	2024 (Unaudited)	2023 (Audited)	Change
Turnover		**73,513**	**62,790**	17.1%	**168,616**	229,790	(26.6%)
Cost of Sales		**(56,358)**	**(44,899)**	25.5%	**(121,119)**	(145,442)	(16.7%)
Gross Profit		**17,155**	**17,891**	(4.1%)	**47,498**	84,348	(43.7%)
Other Operating Income	6	**9,562**	**7,510**	27.3%	**30,628**	28,424	7.8%
		26,717	**25,401**	5.2%	**78,126**	112,772	(30.7%)
Less :*Expenses*							
Administrative Expenses		**(32,266)**	**(30,365)**	6.3%	**(129,698)**	(127,414)	1.8%
Marketing Expenses		**(0)**	**(2,869)**	(100.0%)	**(3,881)**	(2,106)	84.3%
		(32,267)	**(33,233)**	(2.9%)	**(133,580)**	(129,520)	3.1%
Operating Profit		**(5,549)**	**(7,833)**	(29.2%)	**(55,454)**	(16,748)	231.1%
Finance Income	7a	**15,417**	**23,839**	(35.3%)	**85,742**	91,361	(6.2%)
Finance Cost	7b	**(11)**	**(227)**	(95.4%)	**(1,933)**	(36,623)	(94.7%)
Profit before taxation		**9,857**	**15,780**	(37.5%)	**28,355**	37,990	(25.4%)
Taxation		**(3,555)**	**(6,164)**	(42.3%)	**(10,658)**	(9,739)	9.4%
Profit after taxation		**6,302**	**9,616**	(34.5%)	**17,697**	28,251	(37.4%)
Other Comprehensive Income							
Revaluation of Property,Plant & Equipment		**-**	-		**-**		
Reversal of Deferred tax on tax rate change					**-**	(115,338)	
Defined Benefit Plan actuarial gain/(loss)		**296**	284	4.2%	**1,183**	1,135	4.2%
Deferred Tax on Defined Benefit Plan actuarial gain/(losses)		**(89)**	(85)	4.2%	**(355)**	(340)	4.4%
Other comprehensive income net of tax		**207**	199	(4.2%)	**828**	(114,543)	100.7%
Total Comprehensive Income		**6,509**	9,815	(33.7%)	**18,525**	**(86,293)**	(121.5%)
Earnings Per Share (Rs.)		**0.53**	**0.80**	(34.5%)	**1.47**	2.55	(42.2%)

Note: All values are in Rupees '000s, unless otherwise stated.The above figures are subject to audit.

Group Statement of Profit or Loss and Other Comprehensive Income

		Quarter ended 30 June			Year ended 31 March		
		2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	Note			Change			Change
Turnover		**74,373**	63,830	16.5%	**172,742**	232,282	(25.6%)
Cost of Sales		**(56,358)**	(44,899)	25.5%	**(121,119)**	(145,442)	(16.7%)
Gross Profit		**18,015**	18,931	(4.8%)	**51,624**	86,840	(40.6%)
Other Operating Income	6	**9,462**	7,410	27.7%	**30,228**	28,024	7.9%
		27,477	26,341	4.3%	**81,852**	114,864	(28.7%)
Less :*Expenses*							
Administrative Expenses		**(32,652)**	(30,572)	6.8%	**(130,911)**	(127,907)	2.3%
Marketing Expenses		**(0)**	(2,869)	(100.0%)	**(3,926)**	(2,106)	86.4%
		(32,652)	(33,441)	(2.4%)	**(134,837)**	(130,013)	3.7%
Operating Profit		**(5,175)**	(7,100)	(27.1%)	**(52,985)**	(15,149)	249.8%
Finance Income	7a	**15,821**	24,211	(34.7%)	**88,392**	93,537	(5.5%)
Finance Cost	7b	**(11)**	(227)	(95.4%)	**(1,938)**	(36,624)	(94.7%)
Profit before taxation		**10,636**	16,883	(37.0%)	**33,469**	41,764	(19.9%)
Taxation		**(3,789)**	(6,495)	(41.7%)	**(12,193)**	(10,758)	13.3%
Profit after taxation		**6,847**	10,389	(34.1%)	**21,276**	31,006	(31.4%)
Other Comprehensive Income							
Revaluation of Property, Plant & Equipment		**-**	-		**-**	**-**	
Reversal of Deferred Tax on tax rate change		**-**	-		**-**	**(115,338)**	
Defined Benefit Plan actuarial gain/ (losses)		**296**	284	4.2%	**1,183**	**1,135**	4.2%
Deferred tax on Defined Benefit Plan actuarial gain/(losses)		**(89)**	(85)	4.2%	**(355)**	**(340)**	4.4%
Other Comprehensive Income net of tax		**207**	**199**	4.2%	**828**	**(114,543)**	(100.7%)
Total Comprehensive Income		**7,054**	10,587	(33.4%)	**22,105**	**(83,538)**	(126.5%)
Earnings Per Share (Rs.)		**0.57**	**0.87**	(34.1%)	**1.77**	**2.81**	(36.9%)

Note: All values are in Rupees '000s, unless otherwise stated. The above figures are subject to audit.

Statement of Changes in Equity

Group

	Stated Capital	Revaluation Reserves	Retained Profit	Total
Balance as at 1st April 2023	12,440	1,311,815	575,482	1,899,737
Net Profit for the period	-	-	10,389	10,389
Depreciation Transfer	-	(305)	305	-
Defined benefit plan actuarial (loss)/gain net of tax			199	199
Balance as at 30 June 2023	**12,440**	**1,311,510**	**586,375**	**1,910,325**
Net Profit for the period			10,887	10,887
Total Other comprehensive Income	-	-	-	-
Depreciation Transfer	-	(3,245)	3,245	-
Defined benefit plan actuarial (loss)/gain net of tax	-	-	629	629
Dividend paid				-
Balance as at 31 March 2024	**12,440**	**1,308,265**	**601,136**	**1,921,842**
Net Profit for the period	-	-	6,847	6,847
Total Other comprehensive Income	-	-	-	-
Depreciation Transfer	-	(887)	887	-
Defined benefit plan actuarial (loss)/gain net of tax			207	207
Balance as at 30 June 2024	**12,440**	**1,307,378**	**609,077**	**1,928,896**

Company

	Stated Capital	Revaluation Reserves	Retained Profit	Total
Balance as at 1st April 2023	12,440	1,311,815	560,888	1,885,143
Net Profit for the period	**-**	-	9,616	9,616
Depreciation Transfer	**-**	(305)	305	-
Defined benefit plan actuarial (loss)/gain net of tax	**-**	-	199	199
Net change in fair value in financial assets	**-**	-	-	-
Balance as at 30 June 2023	**12,440**	**1,311,510**	**571,008**	**1,894,958**
Net Profit for the period	**-**	-	8,081	8,081
Total Other Comprehensive Income	**-**	-	-	-
Net change in fair value in financial assets	**-**	-	-	-
Reversal of Deferred tax on tax rate change		-		-
Depreciation Transfer	**-**	(3,245)	3,245	-
Defined benefit plan actuarial (loss)/gain net of tax	**-**	-	629	629
Dividend Paid			-	-
Balance as at 31 March 2024	**12,440**	**1,308,265**	**582,963**	**1,903,668**
Net Profit for the period	**-**	-	6,302	6,302
Total Other Comprehensive Income	**-**	-	-	-
Depreciation Transfer	**-**	(887)	887	-
Defined benefit plan actuarial (loss)/gain net of tax			207	207
Balance as at 30 June 2024	**12,440**	**1,307,378**	**590,359**	**1,910,177**

Note: All values are in Rupees '000s, unless otherwise stated. The above figures are subject to audit.

Statement of Cash Flows

Company Unaudited	Group Unaudited		*Note*	Company Unaudited	Company Unaudited	Group Unaudited	Group Unaudited
				as at	as at	as at	as at
31.03.2024	31.03.2024			30.06.24	30.06.23	30.06.24	30.06.23
Rs.'000	Rs.'000			Rs.'000	Rs.'000	Rs.'000	Rs.'000
		Cash Flow from Operating Activities					
28,355	33,469	Net profit before Taxation		9,857	15,780	10,636	16,883
		Adjustments for :					
10,179	10,179	Depreciation		2,474	3,292	2,474	3,292
45	45	Amortisation		24	0	24	0
2,469	2,469	Provision for Defined Benefit Plan		1,091	617	1,091	617
(85,742)	(88,392)	Interest Income	7	(15,417)	(23,839)	(15,821)	(24,211)
311	311	Interest Expense		11	227	11	227
-	-	Gain on sale of Property, Plant and Equipment					
1,609	1,609	Realised Exchange (Gain)/(Loss	5	(353)	-	(353)	
(42,774)	(40,311)	Operating Profit before Working Capital Changes		(2,314)	(3,923)	(1,940)	(3,191)
(3,740)	(3,740)	(Increase)/Decrease in Inventories		35,260	27,490	35,260	27,490
20,159	20,425	(Increase)/Decrease in Debtors & Receivables		(10,951)	(2,653)	(13,079)	(1,787)
(208)	-	(Increase)/Decrease in Dues from related parties		208	(69)	-	-
-	-	(Increase)/Decrease in Dues to related parties		2		-	-
24,938	25,048	Increase/(Decrease) in Trade & other Payables		(24,354)	3,045	(22,065)	2,754
41,150	41,733			164	27,813	116	28,457
(1,625)	1,422	Cash generated from operations		(2,150)	23,890	(1,823)	25,266
(311)	(311)	Interest paid		(11)	(227)	(11)	(227)
(18,753)	(19,478)	Income Tax paid		(662)	(3,559)	(870)	(3,718)
(778)	(778)	Employee Benefits paid		-	-	-	-
(21,466)	(19,145)	Net Cash from Operating Activities		(2,822)	20,104	(2,704)	21,322
(2,394)	(2,394)	Purchase of Property,Plant & Equipments		-	(1,046)	-	(1,046)
14,937	14,937	Long term Investments (increase)/decrease		(342)	14,611	158	15,111
(69,400)	(72,922)	Short term Investments (increase)/decrease		(14,249)	(29,511)	(14,095)	(30,082)
85,742	88,392	Interest received		15,417	23,839	15,821	24,211
-	-	Disposal of Fixed Asset					
28,885	28,013	Net Cash from/(Used) in Investing Activities		826	7,893	1,885	8,194
		Cash flow from Financing Activities					
-	-	Dividend paid		-	-		
-	-	Net Cash used in Finance Activities		-	-		
7,418	8,868	Increase in Cash & Cash Equivalents		(1,996)	27,998	(819)	29,515
		Movement in Cash and Cash Equivalents					
(4,543)	(3,661)	At the beginning of the period		2,875	(6,528)	5,208	(5,644)
7,418	8,869	Increase/(Decrease)		(1,996)	27,998	(819)	29,515
2,875	5,208	**At the end of the period**		879	21,470	4,389	23,871
(2,853)	(2,853)	Bank overdrafts	7	-	-		
5,728	8,061	Cash and bank balances		879	21,470	4,389	23,871
2,875	5,208			879	21,470	4,389	23,871

Explanatory Notes

1. These Statements are prepared in accordance with the prevailing LKAS, and are subject to audit.
2. All known expenses have been provided for in these financial statements.
3. The Accounting Policies and methods of computation are consistent with those followed previously.
4. No circumstances have arisen since the Financial Position statement date, that requires further disclosure or adjustment in these Statements. No contingent liabilities or assets exist as at the beginning, nor end, of any period.
5 The Cash Flow statement reflects the exchange gains/losses. The closing balance of USD liabilities has been translated at the weighted average bank rate published by Central Bank, as at the end of each period.

6 **Other Operating Income**

	Group		Company	
	2024	2023	**2024**	2023
Rent Income	**8,581**	27,590	**8,681**	**7,355**
Income from Tyre Fitting Centre	**79**	372	**79**	**123**
Others	**803**	62	**803**	**32**
Total Other Operating Income	**9,462**	28,024	**9,562**	7,510

7 Net Finance Income / (Cost)

	Group		Company	
	2024	2023	**2024**	2023
7a **Finance Income**				
Interest Income from Fixed Deposits	**2,454**	2,906	**2,288**	**2,701**
Interest Income from Debentures	**1,185**	874	**1,185**	**874**
Interest Income from CAL Fixed Income Opportunities Fund	**11,829**	20,431	**11,590**	**20,264**
Exchange Gain	**353**	-	**353**	**-**
Total Finance Income	**15,821**	24,211	**15,417**	23,839
7b **Finance Cost**				
Interest on Bank Overdrafts and other facilities	**11**	227	**11**	**227**
Exchange Loss	**-**	-	**-**	**-**
Provision for Investment impairment	**-**	-	**-**	-
Total Finance Cost	**11**	227	**11**	227
Net Finance Income / (Finance Cost)	**15,810**	23,984	**15,406**	23,612

8 **Directors' Shareholdings as at 30th June 2024**

	No. of Shares			
	2024	%	2023	%
Mrs. Bernadette J. Aloysius	3,594,800	**29.96**	3,594,800	29.96
Mr. Jeremy D. Aloysius (Jt. Managing Director/CEO)	**1,127,360**	**9.39**	877,340	7.31
Mr. Rajeev A.J. Aloysius (Jt. Managing Director/CEO)	**1,127,360**	**9.39**	877,340	7.32
Ms. Julie A. Aloysius	**1,127,360**	**9.39**	877,340	7.31
Prof. John A. Aloysius	**877,340**	**7.31**	877,340	7.31
Mr. Shamindra V. Rajiyah and Ms. J. Joanne B. Aloysius Rajiyah	**258,684**	**2.16**	221,721	1.85
Ms. J. Joanne B. Aloysius Rajiyah	**156,853**	**1.31**	877,340	7.31
	8,269,757	**68.91**	8,203,221	68.37

Explanatory Notes

9 **Major Shareholdings as at 31st March**

	No. of Shares			
	2024	%	2023	%
Ms. Bernadette J. Aloysius	**3,594,800**	**29.96**	3,594,800	29.96
Mr. Sanjeev E.C. Gardiner	**1,179,500**	**9.83**	1,179,500	9.83
Ms. Julie A. Aloysius	**1,127,360**	**9.39**	877,340	7.31
Mr. Rajeev A.J. Aloysius (Jt. Managing Director/CEO)	**1,127,360**	**9.39**	877,340	7.31
Mr. Jeremy D. Aloysius (Jt. Managing Director/CEO)	**1,127,360**	**9.39**	877,340	7.31
Prof. John A. Aloysius	**877,340**	**7.31**	877,340	7.31
Mercury Limited	**840,000**	**7.00**	840,000	7.31
Galle Face Hotel Co. Ltd / Seylan Bank PLC	**533,200**	**4.44**	533,200	7.00
Seventy Limited	**410,100**	**3.42**	410,100	4.44
Mr.Shamindra V Rajiyah and Ms. J. Joanne B. Aloysius Rajiyah	**258,684**	**2.16**	221,721	3.42
Cyril Gardiner Limited	**161,000**	**1.34**	161,000	1.85
Ms. J. Joanne B. Aloysius Rajiyah	**156,853**	**1.31**	877,340	1.34
Hotel International (Pvt) Ltd.	**78,741**	**0.66**	78,741	0.66
Mr. Hiranjan C.W. Aloysius	**55,700**	**0.46**	55,700	0.46
Mr. W.W.S. Amarasooriya	**37,677**	**0.31**	42,984	0.36
Mr. R. Jehan M.F. Aloysius	**30,400**	**0.25**	30,400	0.25
Nikan (Private) Ltd.	**29,800**	**0.25**	29,800	0.25
The Galle Face Hotel Co. Ltd.	**20,000**	**0.17**	20,000	0.20
Shalsri Investment (Pvt)) Ltd.	**15,800**	**0.13**	15,800	0.17
Mr. R.Ratnagopal	**14,200**	**0.12**	14,200	0.17
	11,675,875	**97.30**	11,614,646	96.90

10 The percentage of Shares held by the Public as at 30 June 2024 was 20.67%. The number of shareholders as at 30.06.2024 was 554. The number of public shareholders was 545. Float Adjusted Market Capitalization disclosure is on Page 9. Therefore, the Company complies with the Minimum Public Holding Requirement; under Main Board, Option Five, Rule 7.13.1 (a).

Investor Information

MARKET VALUE OF SHARES

The Market value of an ordinary share of The Autodrome PLC was as follows :

	Quarter ended	Quarter ended	Year ended
	30.06.2024	30.06.2023	31.03.2024
	Rs.	Rs.	Rs.
Closing price	100.00	115.75	90.20
Highest price for the period	110.00	119.00	142.75
Lowest price for the period	89.00	76.70	76.70
No. of shares	12,000,000	12,000,000	12,000,000
Market Capitalization	1,200,000,000	1,389,000,000	1,082,400,000
Float Adjusted Market Capitalization	248,016,000	292,467,840	226,373,136

RATIOS

Net Assets per Share	160.74	159.19	160.15
Annualised Earning per Share	0.57	0.87	1.77
Annualised Price Earning Ratio (times)	175.26	133.70	50.87