

DIESEL & MOTOR ENGINEERING PLC

INTERIM FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31ST MARCH 2025



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group					
	Unaudited year ended 31-03-2025 Rs.'000	Audited year ended 31-03-2024 Rs.'000	Variance %	Unaudited 3 months ended 31-03-2025 Rs.'000	Unaudited 3 months ended 31-03-2024 Rs.'000	Variance %
Revenue	50,174,979	43,644,295	15	14,172,146	8,076,204	75
Cost of sales	(38,781,289)	(31,730,079)	22	(11,359,837)	(5,572,346)	104
Gross profit	11,393,690	11,914,216	(4)	2,812,309	2,503,858	12
Other operating income	455,382	575,243	(21)	102,501	37,513	173
Selling and distribution expenses	(1,561,974)	(1,104,749)	41	(500,610)	(279,511)	79
Impairment (loss)/reversal on trade receivables	(370,648)	(105,241)	252	(341,827)	6,358	(5,476)
Administrative expenses	(9,262,873)	(8,193,767)	13	(2,671,631)	(1,902,505)	40
Operating profit	653,577	3,085,702	(79)	(599,258)	365,713	(264)
Finance income	50,907	59,509	(14)	(6,472)	395	(1,738)
Finance costs	(2,650,714)	(2,993,510)	(11)	(672,332)	(798,018)	(16)
Net finance costs	(2,599,807)	(2,934,001)	(11)	(678,804)	(797,623)	(15)
Share of results of equity-accounted investees, net of tax	(1,825)	31,410	(106)	(30,842)	40,639	(176)
Profit/(loss) before tax	(1,948,055)	183,111	(1,164)	(1,308,904)	(391,272)	235
Income tax reversal/(expense)	639,589	(90,506)	(807)	452,264	136,040	232
Profit/(loss) for the period	(1,308,466)	92,605	(1,513)	(856,640)	(255,232)	236
Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods						
Remeasurement loss on defined benefit obligation	(261,370)	(83,285)	214	(261,370)	(83,285)	(807)
Deferred tax reversal on actuarial gain	78,411	24,986	214	78,411	24,986	(807)
Revaluation of freehold land	-	2,208,774	(100)	-	2,208,774	(100)
Deferred tax charge on land revaluation	-	(665,654)	100	-	(665,654)	100
Net change in fair value of equity investments at FVOCI	-	2,687	(100)	-	850	(100)
	(182,959)	1,487,508		(182,959)	1,485,671	
Items that are or may be reclassified to profit or loss in subsequent periods						
Foreign currency translation differences of foreign operations	27,290	(53,543)	151	2,600	(69,849)	(104)
	27,290	(53,543)		2,600	(69,849)	
Total other comprehensive income for the period, net of tax	(155,669)	1,433,965	111	(180,359)	1,415,822	(113)
Total comprehensive income for the period	(1,464,135)	1,526,570	(196)	(1,036,999)	1,160,590	(189)
Profit /(loss) attributable to:						
Equity holders of the parent	(1,264,745)	42,963		(837,238)	(259,721)	
Non-controlling interest	(43,721)	49,643		(19,402)	4,489	
	(1,308,466)	92,605		(856,640)	(255,232)	
Total comprehensive income / (loss) attributable to:						
Equity holders of the parent	(1,425,381)	1,477,282		(1,018,494)	1,156,445	
Non-controlling interest	(38,754)	49,288		(18,505)	4,145	
	(1,464,135)	1,526,570		(1,036,999)	1,160,590	
Basic and diluted earnings per share (Rs.)	(137.00)	4.65		(90.69)	(28.13)	

Figures in brackets indicate deductions

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Company					
	Unaudited year ended 31-03-2025 Rs.'000	Audited year ended 31-03-2024 Rs.'000	Variance %	Unaudited 3 months ended 31-03-2025 Rs.'000	Unaudited 3 months ended 31-03-2024 Rs.'000	Variance %
Revenue	38,923,793	32,557,940	20	10,688,435	4,757,919	125
Cost of sales	(30,011,486)	(23,309,125)	29	(8,672,504)	(3,238,860)	168
Gross profit	8,912,307	9,248,815	(4)	2,015,931	1,519,059	33
Other operating income	1,051,470	771,686	36	253,708	157,702	61
Selling and distribution expenses	(1,429,887)	(1,014,809)	41	(502,566)	(258,892)	94
Impairment loss on trade receivables	(312,499)	(50,790)	515	(294,913)	15,823	(1,964)
Administrative expenses	(7,378,620)	(6,618,372)	11	(2,080,541)	(1,591,153)	31
Operating profit	842,771	2,336,530	(64)	(608,381)	(157,461)	286
Finance income	248,900	669,087	(63)	61,649	259,590	(76)
Finance costs	(1,934,291)	(2,519,671)	(23)	(433,536)	(734,496)	(41)
Net finance costs	(1,685,391)	(1,850,584)	(9)	(371,887)	(474,906)	(22)
Share of results of equity-accounted investees, net of tax	(1,825)	31,410	(106)	(30,842)	40,639	(176)
Profit/(loss) before tax	(844,445)	517,356	(263)	(1,011,110)	(591,728)	71
Income tax reversal/(expense)	282,690	(159,332)	(277)	324,533	163,203	99
Profit/(loss) for the period	(561,755)	358,024	(257)	(686,577)	(428,525)	60
Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods						
Remeasurement loss on defined benefit obligation	(223,829)	(63,026)	255	(223,829)	(63,026)	255
Deferred tax reversal on actuarial gain	67,149	18,908	255	67,149	18,908	255
Revaluation of freehold land	-	2,179,200	(100)	-	2,179,200	(100)
Deferred tax charge on land revaluation	-	(653,760)	100	-	(653,760)	100
Net change in fair value of equity investments at FVOCI	-	2,687	(100)	-	850	(100)
	(156,680)	1,484,009		(156,680)	1,482,172	
Items that are or may be reclassified to profit or loss in subsequent periods						
Foreign currency translation differences of foreign operations	27,984	(21,040)	233	1,528	(43,811)	(103)
	27,984	(21,040)		1,528	(43,811)	
Total other comprehensive income for the period, net of tax	(128,696)	1,462,969	109	(155,152)	1,438,361	(111)
Total comprehensive income for the period	(690,451)	1,820,993	(138)	(841,729)	1,009,836	(183)
Basic and diluted earnings per share (Rs.)	(60.85)	38.78		(74.37)	(46.42)	

Figures in brackets indicate deductions

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited as at 31-03-2025 Rs.'000	Audited as at 31-03-2024 Rs.'000	Unaudited as at 31-03-2025 Rs.'000	Audited as at 31-03-2024 Rs.'000
ASSETS				
Property, plant and equipment	19,247,115	17,492,521	16,428,633	16,270,067
Right-of-use assets	736,705	558,976	604,659	381,666
Intangible assets and goodwill	2,129,162	1,616,535	843,415	700,147
Investments in subsidiaries	-	-	3,433,003	1,656,311
Investments in equity accounted investees	-	148,877	-	148,877
Equity securities	-	136	-	136
Other financial assets	8,897	12,225	-	-
Deferred tax assets	1,308,935	791,155	-	-
Total non-current assets	23,430,814	20,620,425	21,309,710	19,157,204
Inventories	10,610,519	9,717,071	7,348,234	7,209,835
Trade and other receivables	15,733,645	11,630,934	10,477,796	6,963,984
Other current assets	3,712,034	3,029,589	1,920,957	1,614,169
Income tax receivable	112,707	116,705	16,632	16,632
Amounts due from related parties	376	32,696	2,673,568	4,023,211
Other financial assets	2,315	4,306	-	-
Cash and cash equivalents	3,055,406	3,841,272	1,942,577	2,152,229
	33,227,002	28,372,573	24,379,764	21,980,060
Assets Held for Sale	38,545	-	38,545	-
Total current assets	33,265,547	28,372,573	24,418,309	21,980,060
TOTAL ASSETS	56,696,361	48,992,998	45,728,021	41,137,265
EQUITY AND LIABILITIES				
EQUITY				
Stated capital	620,578	620,578	620,578	620,578
Other components of equity	7,125,675	7,102,059	7,136,866	7,107,697
Revenue reserves	7,191,029	8,679,535	6,933,903	7,699,680
Equity attributable to equity holders of the parent	14,937,282	16,402,172	14,691,347	15,427,955
Non-controlling interests	501,061	446,463	-	-
TOTAL EQUITY	15,438,343	16,848,635	14,691,347	15,427,955
Interest bearing borrowings	2,638,267	2,114,973	2,282,170	1,899,630
Lease liabilities	755,604	517,967	616,886	373,096
Employee benefits	1,643,258	1,241,371	1,426,889	1,085,397
Deferred tax liabilities	2,569,978	2,860,303	2,509,092	2,860,303
Contract liabilities	646,156	868,681	272,246	95,090
Total non-current liabilities	8,253,263	7,603,295	7,107,283	6,313,516
Trade payables	3,138,963	1,155,556	2,107,811	589,211
Other current liabilities	2,045,104	1,840,166	1,356,161	1,322,926
Current portion of long-term interest bearing borrowings	735,483	750,758	609,060	642,253
Lease liabilities	96,540	158,872	73,673	93,047
Contract liabilities	2,332,543	854,855	1,810,083	691,577
Income tax payable	21,279	67,636	1,564	-
Short-term interest-bearing borrowings	24,549,436	19,529,060	16,530,765	16,008,047
Amounts due to related parties	85,406	184,165	1,440,274	48,732
Total current liabilities	33,004,754	24,541,068	23,929,391	19,395,793
Total liabilities	41,258,017	32,144,363	31,036,674	25,709,309
TOTAL EQUITY AND LIABILITIES	56,696,361	48,992,998	45,728,021	41,137,265

It is certified that the Financial Statements have been prepared in accordance with the requirements of the Companies Act No.7 of 2007.

(Sgd.) M.H.B.U.S.B. Mahagedara
General Manager - Group Finance

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

(Sgd.) A. R. Pandithage
Chairman

30th May 2025

(Sgd.) B.C.S.A.P. Gooneratne
Director/Chief Financial Officer

Statement of Changes in Equity

Group

For the Year ended 31st March

	Other Components of Equity				Revenue Reserves		Non-Controlling Interests	Total
	Stated Capital	Revaluation Reserve	Fair value Reserve	Foreign Currency Translation Reserve	General Reserve	Retained Earnings		
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
As at 01st April 2023	620,578	5,618,699	(2,070)	(4,668)	5,392,290	3,351,475	377,327	15,353,631
Adjustments	-	-	-	-	-	40,901	39,297	80,198
Total comprehensive income								
Profit for the year	-	-	-	-	-	42,962	49,643	92,605
Derecognition of financial assets due to disposal -FVOCI	-	-	(885)	-	-	885	-	-
Other comprehensive income, net of tax	-	1,539,001	2,687	(50,705)	-	(56,663)	(354)	1,433,965
	-	1,539,001	1,802	(50,705)	-	(12,816)	49,289	1,526,571
Dividends to equity holders								
- 2022/23 Final dividend	-	-	-	-	-	(92,315)	-	(92,315)
Subsidiary dividend to Non Controlling Interest	-	-	-	-	-	-	(19,449)	(19,449)
Total contributions and distributions	-	-	-	-	-	(92,315)	(19,449)	(111,764)
As at 31st March 2024	620,578	7,157,700	(268)	(55,373)	5,392,290	3,287,245	446,464	16,848,635
As at 01st April 2024	620,578	7,157,700	(268)	(55,373)	5,392,290	3,287,245	446,463	16,848,635
Total comprehensive income								
Loss for the period	-	-	-	-	-	(1,264,745)	(43,721)	(1,308,466)
Derecognition of financial assets due to disposal -FVOCI	-	-	268	-	-	(268)	-	-
Other comprehensive income, net of tax	-	-	-	23,348	-	(180,826)	1,809	(155,669)
	-	-	268	23,348	-	(1,445,839)	(41,912)	(1,464,135)
Dividends to equity holders								
- 2023/24 Final dividend	-	-	-	-	-	(46,157)	-	(46,157)
Transactions due to change in group holdings								
Shares issued by subsidiaries to non-controlling interest	-	-	-	-	-	-	100,000	100,000
Changes in group holdings	-	-	-	-	-	3,490	(3,490)	-
Total contributions and distributions	-	-	-	-	-	(42,667)	96,510	53,843
As at 31st March 2025	620,578	7,157,700	-	(32,025)	5,392,290	1,798,739	501,061	15,438,343

Company

For the Year ended 31st March

	Other Components of Equity				Revenue Reserves		Total
	Stated Capital	Revaluation Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	General Reserve	Retained Earnings	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
As at 01st April 2023	620,578	5,609,333	(2,987)	(4,851)	4,929,464	2,547,742	13,699,279
Total comprehensive income							
Profit for the period	-	-	-	-	-	358,022	358,022
Derecognition of financial assets due to disposal -FVOCI	-	-	(885)	-	-	885	-
Other comprehensive income, net of tax	-	1,525,440	2,687	(21,040)	-	(44,118)	1,462,969
	-	1,525,440	1,802	(21,040)	-	314,789	1,820,991
Dividends to equity holders							
- 2022/23 Final dividend	-	-	-	-	-	(92,315)	(92,315)
As at 31st March 2024	620,578	7,134,773	(1,185)	(25,891)	4,929,464	2,770,216	15,427,955
As at 01st April 2024	620,578	7,134,773	(1,185)	(25,891)	4,929,464	2,770,216	15,427,955
Total comprehensive income							
Profit for the period	-	-	-	-	-	(561,755)	(561,755)
Derecognition of financial assets due to disposal -FVOCI	-	-	1,185	-	-	(1,185)	-
Other comprehensive income, net of tax	-	-	-	27,984	-	(156,680)	(128,696)
	-	-	1,185	27,984	-	(719,620)	(690,451)
Dividends to equity holders							
- 2023/24 Final dividend	-	-	-	-	-	(46,157)	(46,157)
	-	-	-	-	-	(46,157)	(46,157)
As at 31st March 2025	620,578	7,134,773	-	2,093	4,929,464	2,004,439	14,691,347

Figures in brackets indicate deductions.

Statement of Cash Flows

	Group		Company	
	Unaudited year ended 31-03-2025 Rs.'000	Audited year ended 31-03-2024 Rs.'000	Unaudited year ended 31-03-2025 Rs.'000	Audited year ended 31-03-2024 Rs.'000
Cash Flows from Operating Activities				
Profit/(loss) before tax	(1,948,055)	183,110	(844,445)	517,356
Adjustments for;				
Depreciation on property, plant and equipment	489,451	454,321	401,805	346,304
Amortisation of intangible assets	73,055	25,128	72,966	24,900
Depreciation and derecognition of right-of-use assets	150,459	155,680	96,508	107,498
Exchange rates impact on term loan revaluation	-	(9,376)	-	(9,376)
Impairment of investments in subsidiaries	-	-	23,308	12,932
Impairment of investments in equity accounted investees	89,273	-	89,273	-
Provision for related party receivables	155,987	-	155,987	-
Provision for bank guarantee claim	17,470	-	17,470	-
Impairment of goodwill	31,911	-	-	-
Gain on sale of property, plant and equipment	(35,460)	(6,201)	(28,758)	(198)
Derecognition of capital work-in-progress	-	1,938	-	1,938
Interest expenses	2,650,714	2,993,510	1,934,291	2,519,671
Finance income	(50,907)	(59,509)	(248,900)	(669,087)
Dividend income	-	-	-	(38,578)
Share of (loss) /gain of equity-accounted investees, net of tax	1,825	(31,410)	1,825	(31,410)
Impairment reversal on trade receivables	370,648	105,241	312,499	50,790
Provision /(Reversal) on inventories	130,334	(249,642)	(120,739)	(265,979)
Provision for employee benefits obligation excluding actuarial gain	274,710	255,270	225,328	222,276
	2,401,415	3,818,060	2,088,418	2,789,037
Changes in working capital				
(Increase)/decrease in inventories	(1,023,782)	511,036	(17,660)	(840,469)
Increase in trade and other receivables	(4,473,359)	(4,376,105)	(3,826,312)	(2,919,553)
Increase in other current assets	(761,030)	(1,096,342)	(368,060)	(471,977)
(Increase)/decrease in amounts due from related parties	(123,667)	20,510	1,193,656	(1,199,969)
Increase /(Decrease) in trade payables	1,983,407	(351,377)	1,518,600	(355,334)
Increase /(Decrease) in other current liabilities	7,468	(1,112,334)	(24,192)	(458,102)
Increase in contract liabilities	1,299,088	133,189	1,290,914	307,961
Decrease in amounts due to related parties	(98,759)	(261,695)	(288,458)	(38,396)
Cash (used in) / from operating activities	(789,219)	(2,715,058)	1,566,906	(3,186,802)
Interest paid	(2,620,783)	(2,992,174)	(1,841,200)	(2,467,051)
Employee benefits paid	(134,193)	(87,546)	(107,665)	(69,808)
Income tax paid	(120,397)	(173,060)	-	-
Net cash used in operating activities	(3,664,592)	(5,967,838)	(381,959)	(5,723,661)
Cash Flows from Investing Activities				
Net proceeds from sale of property, plant and equipment	102,343	97,039	94,083	53,628
Dividends received	-	-	-	38,578
Interest received	57,426	59,509	246,365	669,087
Investments in other financial assets	-	(6,236)	-	-
Net proceed from sale of equity securities	139	885	139	885
Investment in Equity instruments	-	(38)	-	(38)
Investment in subsidiaries and equity accounted investees	-	-	(60,000)	-
Acquisition and construction of property, plant and equipment and capital work-in-progress	(2,311,436)	(1,405,679)	(625,693)	(956,189)
Acquisition of intangible assets and capital work-in-progress	(277,591)	(173,741)	(216,235)	(173,741)
Net cash used in investing activities	(2,429,119)	(1,428,261)	(561,341)	(367,790)
Cash Flows from Financing Activities				
Proceeds from long-term borrowings	1,300,000	1,583,819	1,000,000	1,500,000
Repayment of long-term borrowings	(791,981)	(670,584)	(650,653)	(558,624)
Net movement of short-term borrowings	5,337,414	7,605,021	655,391	6,085,420
Repayment of lease liabilities	(218,677)	(212,162)	(143,988)	(144,972)
Dividend paid to equity holders of the parent	(46,157)	(92,315)	(46,157)	(92,315)
Dividend paid to non-controlling interests	-	(19,449)	-	-
Net cash from financing activities	5,580,599	8,194,330	814,593	6,789,509
Net (decrease)/increase in cash and cash equivalents	(513,112)	798,231	(128,707)	698,058
Cash and cash equivalents as at 01st April	3,383,640	2,568,154	2,019,556	1,364,785
Effect of exchange rate changes on cash and cash equivalents	44,283	17,255	51,728	(43,287)
Cash and cash equivalents as at 31st March (Note-A)	2,914,811	3,383,640	1,942,577	2,019,556
Note - A				
Analysis of Cash and Cash Equivalents as at 31st March				
Cash and bank balances	3,055,406	3,841,272	1,942,577	2,152,229
Bank overdrafts	(140,595)	(457,632)	-	(132,673)
Cash and cash equivalents	2,914,811	3,383,640	1,942,577	2,019,556

Figures in brackets indicate deductions.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Corporate information

Diesel & Motor Engineering PLC (the Company) is a public limited liability Company, incorporated and domiciled in Sri Lanka. The registered office and principal place of business of the Company is located at No. 65, Jethawana Road, Colombo 14. The ordinary shares of the Company are listed at the Colombo Stock Exchange.

2. Basis of preparation

The interim condensed financial statements have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the group annual consolidated financial statements as at 31st March 2025.

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

3. Operating segment information

The operating business segments are organised and managed separately according to the nature of the products and services provided. The primary segment reporting format is determined based on products and services offered as the Group's risk and returns are affected predominantly by differences in the products and services offered.

4. Other information

4.1 Contingent liabilities

The Contingent liabilities as at 31st March 2025, on guarantees given by the Company in respect of bid bonds, performance bonds and advance payments amounted to Rs.5,470.1 million (Rs.5,491.4 million as at 31st March 2024).

4.2 Capital expenditure commitments

Capital expenditure committed, for which no provision has been made in the interim condensed financial statements, amounted to approximately Rs.224.7 million (Rs.1,039.4 million as at 31st March 2024).

4.3 Comparative information

Where necessary, comparative figures have been reclassified to conform with the current period's presentation. These reclassifications were made to provide a more accurate reflection of the nature of each expense and asset category. The reclassifications have no impact on the reported profit/(loss) and net assets of the comparative period.

4.4 Net interest cost

The interest cost of the Group decreased due to the decrease in interest rates compared to the same period in last financial period (2024/25 - Rs.2,650.7 million, 2023/24 - Rs. 2,992.1 million).

4.5 Segment Performance

The performance for the year was adversely affected due to multiple reasons, leading to a loss before tax. As evident from the segment report, the agriculture inputs business was a key contributor to the loss with the profitability severely impacted due to erosion of margins as a result of intense competition in the market for agricultural inputs. Changes in weather patterns too prompted disposal of stocks at lower margins to avoid a stock build up.

Investments in the agriculture segment, including the investments in agriculture related exports, too contributed to the loss for the year, with revenue streams from these investments being delayed than earlier expected. The recently commenced recreational vehicle business too contributed to the loss before tax.

4.6 Events occurring after the reporting period

There were no material events that occurred after the reporting date that require adjustments or disclosure to the Financial Statements except for the followings,

4.6.1 Initiation of Voluntarily dissolution and liquidation of an Equity-Accounted Investee

On 22nd January 2025, the Board of Directors of DIMO Coastline (Private) Limited, in which the Company holds a 40% equity interest, resolved at an Extraordinary General Meeting to proceed with a voluntary dissolution and liquidation of the company. A liquidator has since been appointed to oversee the process.

Following an assessment of the recoverable value of this investment, the Company determined that the carrying value of the investment is no longer recoverable and has accordingly recognised a full impairment of Rs. 89.3 million in the financial statements for the year ended 31st March 2025.

4.6.2 Disposal of Shares in an Equity-Accounted Investee

Subsequent to the reporting date, on 8th April 2025, the Company disposed of its entire 49% equity interest in Azend Technologies (Private) Limited for a total consideration of Rs. 65 million. This investment was previously accounted for under the equity method in accordance with LKAS 28 – Investments in Associates and Joint Ventures.

As at 31st March 2025, the Company reclassified the investment under 'Assets Held for Sale', in line with SLFRS 5 – Non-current Assets Held for Sale and Discontinued Operations. The investment was measured at its carrying amount of Rs. 38.5 million, being lower than its fair value less cost to sell of Rs. 65 million. Accordingly, no impairment loss was recognised.

No disposal gain has been recognised in the financial statements for the year ended 31st March 2025.

NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

The Group comprises of the following main business segments.

Segment	Product & Services
Mobility	Sale of brand new vehicles, special purpose vehicles, pre-owned vehicles, and transportation services
Automotive Engineering Solutions	Premium vehicles aftersales, mainstream vehicles aftersales, marine and general engineering, assembly of vehicles and pumps, recreation of vehicles (camper trailer) and education in engineering and automotive solutions
Retail	Sale of automotive parts, tyres, auto-care solutions, lighting products, power tools, home appliances, gardening and construction solutions
Infrastructure Engineering	Sales and services of construction machinery, storage & material handling solutions, car parking solutions , projects in water & fluid management
Agriculture	Import, processing, distribution of fertilizer, seeds, agrochemical , plant nutrients & agri machinery, sale of value-added organic food (fruits, vegetables) products for local market , R&D techno parks, agri advisory services, agriculture pipes, advance agri technologies including micro-irrigation & greenhouse projects, processing & sales of coconut shell charcoal for local market and operates customer experience centre.
Power Engineering & Building Technologies	Engineering and related solutions in power & energy, generation of solar power, building technologies , elevator and escalator solutions
Healthcare	Medical equipment, consumables, pharmaceuticals, cardiology devices and contrast mediums

	Mobility		Automotive Engineering Solutions		Retail		Infrastructure Engineering		Agriculture		Power Engineering & Building Technologies		Healthcare		Total	
For the year ended 31st March	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000
Business Segment Turnover and Results																
Total segment revenue	4,193,817	3,351,188	7,824,763	6,766,678	8,292,236	6,821,903	3,977,143	4,404,784	17,261,848	16,524,285	6,729,215	4,717,227	3,513,705	2,245,396	51,792,727	44,831,461
Inter-segment revenue	(711,292)	(123,940)	(620,070)	(714,372)	(47,180)	(165,641)	(59,863)	(37,420)	(64,919)	(103,472)	(114,423)	(42,321)	-	-	(1,617,748)	(1,187,166)
Total external revenue	3,482,525	3,227,248	7,204,693	6,052,306	8,245,056	6,656,262	3,917,280	4,367,364	17,196,929	16,420,813	6,614,792	4,674,906	3,513,705	2,245,396	50,174,979	43,644,295
Segment results	180,716	84,495	1,590,368	1,423,587	831,597	745,781	886,679	728,469	(314,446)	2,037,781	891,692	566,236	428,261	786,091	4,494,867	6,372,440
Unallocated other income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	455,382	575,243
Unallocated expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,296,672)	(3,861,981)
Unallocated Finance income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,907	59,509
Unallocated Finance expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,650,714)	(2,993,510)
Share of results of equity-accounted investees	-	-	51,257	21,136	-	-	-	-	-	-	(53,082)	10,274	-	-	(1,825)	31,410
Income tax expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	639,589	(90,506)
Profit/(loss) for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,308,466)	92,605
Business Segment Assets and Liabilities																
Segment assets	1,515,240	868,707	3,453,043	2,917,271	4,532,021	4,171,264	4,436,546	3,301,028	10,916,511	12,453,456	6,064,541	3,296,318	3,781,687	2,323,444	34,699,589	29,331,488
Unallocated assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,996,772	19,661,510
Total assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,696,361	48,992,998
Segment liabilities	2,769,358	357,474	1,576,446	1,324,186	2,380,057	1,469,138	1,828,964	1,697,183	6,024,809	8,389,656	1,770,092	2,644,960	2,351,281	1,670,659	18,701,007	17,553,256
Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,557,011	14,591,107
Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,438,343	16,848,635
Total equity and liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,696,361	48,992,998
Other Information																
Capital expenditure	8,985	3,686	246,586	24,913	21,301	6,213	18,853	74,519	326,060	174,993	747,429	4,969	103,609	23,555	1,472,823	312,848
Capital expenditure - new business initiatives	-	-	-	-	-	-	-	-	-	746,902	-	-	-	-	-	746,902
Unallocated capital expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	838,613	345,929
Depreciation and amortisation	12,255	13,052	79,137	81,721	14,128	31,117	33,408	37,256	149,067	96,729	30,957	30,426	12,459	14,665	331,411	304,966
Unallocated depreciation and amortisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	231,096	174,483

INVESTOR INFORMATION

Market Value of Shares

The market value of an ordinary share of Diesel & Motor Engineering PLC is as follows:

	Quarter to 31-Mar-25 Rs.		Quarter to 31-Mar-24 Rs.	
Highest price per share	1,288.00	15th January 2025	550.00	March 14, 2024
Lowest price per share	900.25	18th March 2025	472.00	February 9, 2024
Last Traded price per share	920.75	28th March 2025	513.25	March 28, 2024

Market Capitalisation

	As at 31-Mar-25	As at 31-Mar-24
Market Capitalisation (Rs.'000)	8,499,898	4,738,064

Ratios

	<u>Group</u>		<u>Company</u>	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
E.P.S. Rs*	(137.00)	4.65	(60.85)	38.78
Net asset value per share*	1,618.08	1,776.72	1,591.44	1,671.23
Quick asset ratio	0.69	0.76	0.71	0.77
Interest cover (times)	0.24	1.06	0.56	1.21

* Earnings & net assets per share are based on 9,231,494 shares in issue as at 31st March 2025.

The stated capital consists of 9,231,494 Ordinary shares.

Statement of share holding of Directors (Including Spouses)

31st March 2025

Name	Shares	%
Mr. A. R. Pandithage	2,006,924	21.74%
Mr. A. G. Pandithage	593,695	6.43%
Mr. A. M. Pandithage	233,138	2.53%
Mr. C. R. Pandithage	228,144	2.47%
	3,061,901	33.17%

Mr. A. D. B. Talwatte, Dr. H. Cabral, Mr. B. C. S. A. P Gooneratne, Mr. H. M. A. Jayasinghe, Mr. P. K. W. Mahendra, Mr. S. R. W. M. C. Ranawana, Ms. D. N. K Kurukulasuriya, Mr. R. A. Jayawardane and Mr. H. A. C. Perera who are Directors of the Company did not hold any shares of the Company as at 31st March 2025.

Public holding %

As at 31st March 2025

Public Holding %	59.60%
Number of Public shareholders	2,282
Float Adjusted Market Capitalization (Rs.)	5,066,110,122

The Company complies with Option 02 of Listing Rules 2.1.2 A (i)(c), which stipulates that for a Float Adjusted Market Capitalization not exceeding Rs. 7.5 billion and not equal to or less than Rs. 5.00 billion, a minimum of 5% public holding is required.

Top twenty major shareholders

31st March 2025

Name	Shares	%
Employee's Provident Fund	1,830,860	19.83%
Mr. A. R. Pandithage	1,030,882	11.17%
Mrs. J. C. Pandithage	976,042	10.57%
A & G Investments (Pvt) Ltd	667,395	7.23%
Mr. S. C. Algama	590,497	6.40%
Mr. A. G. Pandithage	546,846	5.92%
Mr. C. R. Pandithage	228,144	2.47%
Mr. A. N. Algama	222,288	2.41%
Assetline Finance Limited/Suhada Gas Distributors	221,198	2.40%
Mr. A. M. Pandithage	189,611	2.05%
Mr. D. Jayanntha	166,400	1.80%
Mr. T.G.H. Peries	158,931	1.72%
Miss. T. R. N. C. Peries	153,929	1.67%
Mr. N. U. Algama	123,598	1.34%
Seylan Bank PLC / Karagoda Loku Gamage Udayananda	79,393	0.86%
Mr. M. L. Algama	69,976	0.76%
Ms. L. S. Algama	69,975	0.76%
Seylan Bank PLC / Phantom Investments (Pvt) Ltd	68,245	0.74%
Mrs. I. S. Salgado	47,840	0.52%
Mrs. H. S. Pandithage	46,849	0.51%
Sub Total	7,488,899	81.12%
Others	1,742,595	18.88%
Total Issued Shares	9,231,494	100.00%

CORPORATE INFORMATION

Name of the Company

Diesel & Motor Engineering PLC

Legal Form

A Quoted Public Company with Limited Liability, incorporated in Sri Lanka in 1945.

Company Registration Number

PQ 146

Board of Directors

A. R. Pandithage - Dip. in Eng (Chairman)
A. G. Pandithage - FCMA (UK) (Managing Director, Group Chief Executive Officer)
A. M. Pandithage - Fellow of CILT (UK)
B. C. S. A. P. Gooneratne - FCA (ICASL), FCMA ,MBA (USJ)
Dr. H. Cabral - PC, PhD (University of Canberra)
P. K. W. Mahendra - B.Eng (University of Greenwich-UK)
S. R. W. M. C. Ranawana - MBA (Warnborough University-UK)
A. D. B. Talwatte - FCA (ICASL) , FCMA (UK), MBA (USJ)
D. N. K. Kurukulasuriya - Attorney at Law, EMBA (UWL)
C. R. Pandithage - BBCom (Monash University-Aus), MBA (RMIT University - Aus)
H. M. A. Jayasinghe - FCA (ICASL), FCMA, CPFA
R.A.Jayawardane- MBA (USJ), Dip in Mkt (CIM-UK)
H.A.C.Perera - MBA (ECU-Australia), BSc (Hons) CSE (UoM)

Company Secretary

B. C. S. A. P. Gooneratne - FCA (ICASL), FCMA ,MBA (USJ)

Registrars

Jacey and Company
No.9/5, Thambiah Avenue,
Off Independence Avenue,
Colombo 07, Sri Lanka

Audit Committee

A. D. B. Talwatte (Chairman)
A. M. Pandithage
Dr. H. Cabral
H. M. A. Jayasinghe
R. A. Jayawardane
H. A. C. Perera

Remuneration Committee

H. M. A. Jayasinghe (Chairman)
A. M. Pandithage
Dr. H. Cabral
A. D. B. Talwatte

Nomination & Governance Committee

H. M. A. Jayasinghe (Chairman)
A. M. Pandithage
Dr. H. Cabral
A. D. B. Talwatte

Related Party Transactions Review Committee

A. D. B. Talwatte (Chairman)
A. M. Pandithage
Dr. H. Cabral
H. M. A. Jayasinghe
R. A. Jayawardane
H. A. C. Perera

Group Management Committee

A. R. Pandithage (Chairman)
A. G. Pandithage
S. C. Algama
B. C. S. A. P. Gooneratne
P. K. W. Mahendra
S.R.W.M.C.Ranawana
D.N.K.Kurukulasuriya
C. R. Pandithage
R. K. J. Gunasekera
R.D.M.P. Wickramasinghe
H.M.P.D.B. Dematawa
G.P.M.S. Karunaratne
M. H. B. U. S. B. Mahagedara
M. D. H. Peiris

Bankers

Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Bank PLC
Hatton National Bank PLC
Hong Kong & Shanghai Banking Corporation Ltd
Nations Trust Bank PLC
People's Bank
Sampath Bank PLC
Seylan Bank PLC
Standard Chartered Bank
Union Bank of Colombo PLC

Auditors

KPMG
Chartered Accountants,
P.O. Box 186,
No.32A, Sir Mohamed Macan Markar Mawatha,
Colombo 03, Sri Lanka

Lawyers

Julius & Creasy
Attorneys-at-law & Notaries Public,
Julius & Creasy Building,
No. 371, R.A. de Mel Mawatha,
Colombo 3 , Sri Lanka

Registered Office

P.O. Box 339, No. 65, Jetawana Road, Colombo 14,
Sri Lanka
Telephone : +94-11- 2449797, +94-11- 2338883
Facsimile : +94-11-2449080
Website : www.dimolanka.com
E-mail : dimo@dimolanka.com