

Richard Pieris and Company PLC

Interim Financial Statements

Nine months ended 31st December 2024

Corporate Information

Legal Form

A quoted public Company with limited liability, incorporated in Sri Lanka under the Companies Ordinance No. 51 of 1938 on 11th May 1940. The Company registration number is PQ 138.

Stock Exchange Listing

The Ordinary shares of the Company are listed in the Colombo Stock Exchange of Sri Lanka.

Board of Directors

Dr. Sena Yaddhige - Chairman/ Managing Director/ CEO

Mr. W. J. Viville P. Perera - Director

Mr. Shaminda Yaddhige – Director/COO

Dr. Jayatissa De Costa P.C. - Director

Mr. Prasanna Fernando – Director

Mr. Joseph Felix Fernandopulle – Director

Mr. Shiron Gooneratne – Director

Mr. H M L Pamuditha Bandara Hennayake - *Senior Independent Director (Appointed w.e.f 01-01-2025)*

Mr. Udeni Kusumsiri Samararatne – *Director (Appointed w.e.f 01-01-2025)*

Registered Office

No. 310, High Level Road,
Nawinna, Maharagama,
Sri Lanka.

Telephone : + (94) 114310500

Fax : + (94) 114310777

Website : www.arpico.com

E-mail : cpu@arpico.com

Secretaries

Richard Pieris Group Services (Private) Limited

No. 310, High Level Road,
Nawinna, Maharagama,
Sri Lanka.

Auditors

Ernst & Young

Chartered Accountants

No. 201, De Saram Place,
Colombo 10,
Sri Lanka.

Consolidated Statement of Financial Position

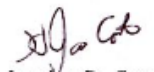
As at	Unaudited As at 31st December 2024 Rs. '000	Audited As at 31st March 2024 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	27,020,456	26,784,504
Investment properties	470,998	481,168
Right-of-use Assets	3,523,086	3,636,175
Intangible assets	1,156,369	1,137,044
Consumable Biological assets	1,763,457	1,763,300
Investments in subsidiaries	-	-
Investment in associates	566,270	473,063
Other non-current financial assets	6,772,539	5,441,642
Deferred tax assets	1,355,448	1,179,214
	42,628,624	40,896,110
Current assets		
Inventories	13,769,964	13,129,119
Trade and other receivables	13,652,582	11,736,922
Produce on bearer biological assets	60,715	60,715
Loans and advances	13,767,789	12,265,444
Tax receivables	185,900	212,370
Other current financial assets	1,387,014	1,701,180
Cash and short-term deposits	14,210,091	12,915,837
	57,034,055	52,021,587
Total assets	99,662,679	92,917,697
Equity and liabilities		
Equity		
Stated capital	1,972,829	1,972,829
Revenue reserves	23,676,762	22,531,452
Statutory reserve fund	88,438	88,438
Other components of equity	1,137,074	39,299
Equity attributable to equity holders of the parent	26,875,104	24,632,018
Non-controlling interests	6,904,654	5,562,018
Total equity	33,779,758	30,194,036
Non-current liabilities		
Interest - bearing loans and borrowings	1,892,069	1,854,804
Lease liabilities on Right-of-use Assets	3,345,641	3,453,184
Insurance provision	2,710,262	2,906,873
Provisions	200,634	196,451
Government grants	494,031	492,804
Employee benefit liabilities	2,504,137	2,561,214
Deferred tax liabilities	2,665,156	2,619,872
	13,811,930	14,085,203
Current liabilities		
Trade and other payables	15,086,801	13,132,327
Public Deposits	10,081,951	10,332,211
Interest - bearing loans and borrowings	3,296,404	1,790,265
Lease liabilities on Right of use assets	1,040,898	944,463
Income tax payable	968,663	330,698
Short term borrowings	21,596,272	22,108,494
	52,070,991	48,638,458
Total liabilities	65,882,921	62,723,661
Total equity and liabilities	99,662,679	92,917,697
Net Assets Per Share (Rs.)	13.21	12.10

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007



Sudheera Epitakumbura
Head of Finance

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



Jayatissa De Costa
Director




W J V P Perera
Director

10 February 2025
Colombo

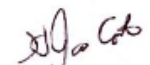
Company Statement of Financial Position

As at	Unaudited As at 31st December 2024 Rs. '000	Audited As at 31st March 2024 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	281,301	282,583
Investment properties	2,717,571	2,722,879
Right-of-use Assets	118,157	156,136
Investment in subsidiaries	5,260,275	4,960,275
Other non-current financial assets	2,965,203	1,729,670
Deferred tax assets	19,545	19,546
	11,362,052	9,871,089
Current assets		
Inventory	1,451	2,225
Trade and other receivables	1,068,137	768,184
Amounts due from subsidiaries	6,336,807	5,825,547
Cash and short-term deposits	1,219,369	1,203,271
	8,625,764	7,799,227
Total assets	19,987,816	17,670,316
Equity and liabilities		
Equity		
Stated capital	1,972,829	1,972,829
Revenue reserves	1,815,910	2,334,710
Other components of equity	882,722	(289,627)
Total equity	4,671,461	4,017,912
Non-current liabilities		
Lease liabilities on Right-of-use Assets	147,428	226,245
Employee benefit liabilities	70,554	67,302
	217,982	293,547
Current liabilities		
Trade and other payables	496,920	219,690
Lease liabilities on Right-of-use Assets	98,660	75,229
Amounts due to subsidiaries	536,887	573,350
Income tax payable	1,741	1,741
Short term borrowings	13,964,165	12,488,847
	15,098,372	13,358,857
Total liabilities	15,316,354	13,652,404
Total equity and liabilities	19,987,816	17,670,316
Net Assets Per Share (Rs.)	2.30	1.97


I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007


Sudheera Epitakumbura
Head of Finance

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


Jayatissa De Costa
Director

10 February 2025
Colombo


W J V P Perera
Director

Consolidated Statement of Profit or Loss

	Unaudited			Unaudited		
	03 months ended	03 months ended	Variance	09 months ended	09 months ended	Variance
	31st December	31st December		31st December	31st December	
	2024	2023		2024	2023	
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%
Continuing operations						
Revenue from contracts with customers	18,745,742	18,413,316	2%	54,340,371	52,324,673	4%
Revenue from insurance contracts	572,128	487,609	17%	1,398,028	1,498,364	-7%
Interest Revenue	658,497	633,537	4%	1,930,735	1,904,312	1%
Total Revenue	19,976,367	19,534,462		57,669,134	55,727,349	
Cost of sales	(14,688,574)	(14,963,668)	-2%	(42,258,757)	(43,185,764)	-2.1%
Gross profit	5,287,793	4,570,794	16%	15,410,377	12,541,586	23%
Other operating income	475,030	414,370	15%	1,252,932	1,343,253	-7%
Selling and distribution expenses	(1,315,377)	(1,104,899)	19%	(3,474,252)	(2,950,441)	18%
Administrative expenses	(2,317,369)	(2,410,309)	-4%	(7,070,277)	(7,107,577)	-1%
Other operating expenses	(92,122)	(16,588)	455%	(147,053)	(112,010)	31%
Operating profit	2,037,955	1,453,369	40%	5,971,728	3,714,811	61%
Finance costs	(580,806)	(570,508)	2%	(1,575,865)	(2,621,083)	-40%
Finance Income	322,049	116,257	177%	896,968	1,081,849	-17%
Share of profit of an associate	27,248	14,131	93%	110,767	105,950	5%
Profit before tax from continuing operations	1,806,447	1,013,249	78%	5,403,598	2,281,529	137%
Income tax expense	(707,166)	(340,767)	108%	(1,669,177)	(847,324)	97%
Profit for the period from continuing operations	1,099,281	672,481	63%	3,734,421	1,434,205	160%
Discontinued operations						
Loss after tax for the period from discontinued operations	(304)	(861)	-65%	(1,798)	(1,901)	-5%
Profit for the period	1,098,977	671,620	64%	3,732,623	1,432,304	161%
Attributable to:						
Equity holders of the parent	912,212	527,744	73%	3,082,205	937,770	229%
Non-controlling interests	186,765	143,876	30%	650,418	494,534	32%
	1,098,977	671,620		3,732,623	1,432,304	
Earnings per share						
Basic (Rs.)	0.45	0.26		1.51	0.46	
Diluted (Rs.)	0.45	0.26		1.51	0.46	

Figures in brackets indicate deductions.

The above figures are subject to audit

Consolidated Statement of Comprehensive Income

	Unaudited			Unaudited		
	03 months ended	03 months ended	Variance	09 months ended	09 months ended	Variance
	31st December	31st December		31st December	31st December	
2024	2023	%	2024	2023	%	
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
Profit for the period	1,098,977	671,620	64%	3,732,623	1,432,304	161%
Other comprehensive income						
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods;						
Net Profit/ loss on financial assets at FVOCI	(79,945)	(13,282)	502%	(64,435)	131,204	-149%
Fair value movement of Fair value reserve of financial assets at FVOCI transferred to life fund	79,945	13,282	502%	64,435	(131,204)	-149%
Exchange differences on translation of foreign operations	(27,746)	2,425	-1244%	(31,145)	(14,034)	122%
Net other comprehensive income to be reclassified to profit or loss	(27,746)	2,425		(31,145)	(14,034)	
Other comprehensive income/(loss) not to be reclassified to profit or loss;						
Net gain/(loss) on Financial Assets at FVOCI	828,190	(107,239)	-872%	1,106,213	698,423	58%
Net other comprehensive income/(loss) not to be reclassified to profit or loss	828,190	(107,239)		1,106,213	698,423	
Other comprehensive income/(loss) for the period, net of tax	800,444	(104,814)	-864%	1,075,068	684,389	57%
Total comprehensive income for the period, net of tax	1,899,421	566,806	235%	4,807,691	2,116,693	127%
Attributable to:						
Equity holders of the parent	1,734,311	403,174	330%	4,179,978	1,622,160	158%
Non-controlling interests	165,110	163,632	1%	627,713	494,533	27%
	1,899,421	566,806		4,807,691	2,116,693	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Company Statement of Profit or Loss

	Unaudited			Unaudited		
	03 months ended	03 months ended	Variance	09 months ended	09 months ended	Variance
	31st December	31st December		31st December	31st December	
2024	2023		2024	2023		
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%
Revenue from contracts with customers	681,634	526,972	29%	1,812,407	1,757,951	3%
Other revenue	-	689	100%	67,280	5,427	100%
Cost of sales	-	-		-	-	
Gross profit	681,634	527,660	29%	1,879,687	1,763,379	7%
Other operating income	4,600	1,077	100%	21,065	184,710	-89%
Administrative expenses	(125,571)	(140,160)	-10%	(415,045)	(385,685)	8%
Other operating expenses	(10,696)	(518)		(23,192)	(21,955)	6%
Operating profit	549,967	388,059	42%	1,462,515	1,540,448	-5%
Finance costs	(311,170)	(406,969)	-24%	(839,376)	(1,426,545)	-41%
Finance Income	25,802	26,727	-3%	79,084	120,689	-34%
Profit before tax	264,599	7,816	3285%	702,223	234,592	199%
Income tax expense	-	-	-	-	(2,000)	-100%
Profit for the period	264,599	7,816	3285%	702,223	232,592	202%
Earning per share						
Basic (Rs.)	0.13	0.004		0.35	0.11	
Diluted (Rs.)	0.13	0.004		0.35	0.11	

Figures in brackets indicate deductions.
The above figures are subject to audit.

Company Statement of Comprehensive Income

	Unaudited			Unaudited		
	03 months ended 31st December 2024 Rs. '000	03 months ended 31st December 2023 Rs. '000	Variance %	09 months ended 31st December 2024 Rs. '000	09 months ended 31st December 2023 Rs. '000	Variance %
Profit for the period	264,599	7,817	3285%	702,223	232,592	202%
Other comprehensive Profit/ Loss						
Other comprehensive Profit/Loss not to be reclassified to profit or loss;						
Net gain/(loss) on equity instruments at FVOCI	904,898	(93,440)	-1068%	1,172,350	570,550	105%
Net other comprehensive gain/(loss) not to be reclassified to profit or loss	904,898	(93,440)		1,172,350	570,550	
Other comprehensive gain/(loss) for the period, net of tax	904,898	(93,440)	-1068%	1,172,350	570,550	105%
Total comprehensive income for the period, net of tax	1,169,497	(85,623)	-1466%	1,874,573	803,142	133%

Figures in brackets indicate deductions.
The above figures are subject to audit.

Statement of Cash Flow

	Group		Company	
	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000
For the Nine months ended 31st December				
Cash flows from/(used in) operating activities				
Profit before tax and non controlling interests from continuing operations	5,403,598	2,281,528	702,223	234,592
Loss after tax from discontinued operation	(1,798)	(1,901)	-	-
Adjustments to reconcile profit before tax to net cash flows	1,442,104	2,726,015	841,978	1,401,660
Operating profit before working capital changes	6,843,903	5,005,642	1,544,201	1,636,252
Working capital adjustments	(2,075,097)	3,103,616	(646,416)	(633,003)
Cash generated from operations	4,768,806	8,109,259	897,785	1,003,249
Interest paid	(1,575,865)	(2,621,083)	(839,376)	(1,426,545)
Gratuity paid	(107,873)	(107,334)	(5,748)	(7,665)
Interest received	896,968	1,081,849	79,084	120,689
Income tax paid	(1,207,445)	(1,629,032)	-	(76,466)
Net cash from/(used in) operating activities	2,774,590	4,833,659	131,745	(386,738)
Net cash flows used in investing activities	(2,303,800)	(2,913,673)	(303,866)	(185,941)
Net cash flows/(used in) before financing activities	470,789	1,919,987	(172,121)	(572,679)
Net cash flows used in financing activities	1,335,686	(1,863,792)	(1,287,099)	(1,083,520)
Net increase/(decrease) in cash and cash equivalents	1,806,475	56,195	(1,459,220)	(1,656,199)
Net foreign exchange difference	-	-	-	-
Cash and cash equivalents at the beginning of the period	(9,192,656)	(9,067,851)	(11,285,576)	(9,129,833)
Cash and cash equivalents at the end of the period	(7,386,181)	(9,011,656)	(12,744,796)	(10,786,032)
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	14,210,091	11,679,974	1,219,369	1,224,861
Short term borrowings	(21,596,272)	(20,691,630)	(13,964,165)	(12,010,893)
	(7,386,181)	(9,011,656)	(12,744,796)	(10,786,032)

Figures in brackets indicate deductions.

The above figures are subject to audit.

Statement of Changes in Equity

Group	Attributable to equity holders of the parent							Total Equity
	Stated Capital	Revenue Reserves	Fair Value Reserve of Financial Assets at FVOCI	Foreign	Statutory Reserve Fund	Total	Non	
				Currency Translation Reserve			Controlling Interest	
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
As at 1st April 2023	1,972,829	23,163,920	(1,132,233)	443,883	88,438	24,536,837	5,274,162	29,810,999
Profit for the period	-	572,872	-	-	-	572,872	450,860	1,023,732
Other comprehensive income	-	(186,995)	778,779	(51,130)	-	540,654	(26,799)	513,855
Total comprehensive income	-	385,877	778,779	(51,130)	-	1,113,525	424,061	1,537,587
Amount transferred due to changes in holdings	-	3,986	-	-	-	3,986	(7,036)	(3,050)
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,519)
Subsidiary dividend paid to minority shareholders	-	(4,812)	-	-	-	(4,812)	(129,169)	(133,981)
Transfers during the year	-	-	-	-	-	-	-	-
As at 31st March 2024	1,972,829	22,531,452	(353,454)	392,753	88,438	24,632,018	5,562,018	30,194,036
As at 1st April 2024	1,972,829	22,531,452	(353,454)	392,753	88,438	24,632,018	5,562,018	30,194,036
Profit for the period	-	3,082,205	-	-	-	3,082,205	650,418	3,732,622
Other comprehensive income	-	-	1,118,023	(20,249)	-	1,097,774	(22,706)	1,075,068
Total comprehensive income	-	3,082,205	1,118,023	(20,249)	-	4,179,978	627,711	4,807,691
Amount transferred due to changes in holdings	-	(715,871)	-	-	-	(715,871)	715,871	-
Dividends	-	(1,221,023)	-	-	-	(1,221,023)	-	(1,221,023)
Subsidiary dividend paid to minority shareholders	-	-	-	-	-	-	(947)	(947)
As at 31st December 2024	1,972,829	23,676,762	764,569	372,505	88,438	26,875,104	6,904,654	33,779,758
Company								
As at 1st April 2023	1,972,829	2,629,726	(938,943)	-	-	3,663,612	-	3,663,612
Profit for the period	-	729,816	-	-	-	729,816	-	729,816
Other comprehensive income	-	(7,312)	649,316	-	-	642,004	-	642,004
Total comprehensive income	-	722,504	649,316	-	-	1,371,819	-	1,371,819
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,519)
As at 31st March 2024	1,972,829	2,334,711	(289,627)	-	-	4,017,912	-	4,017,912
As at 1st April 2024	1,972,829	2,334,711	(289,627)	-	-	4,017,912	-	4,017,912
Profit for the period	-	702,223	-	-	-	702,223	-	702,223
Other comprehensive income	-	-	1,172,350	-	-	1,172,350	-	1,172,350
Total comprehensive income	-	702,222	1,172,350	-	-	1,874,572	-	1,874,572
Dividends	-	(1,221,023)	-	-	-	(1,221,023)	-	(1,221,023)
As at 31st December 2024	1,972,829	1,815,910	882,722	-	-	4,671,461	-	4,671,461

Figures in brackets indicate deductions.
The above figures are subject to audit.

Notes to the Financial Statements

Operating Segment Information

	For the Nine months ended 31st December										As at 31st December	As at 31st March
	Gross Revenue		Inter segmental		Intra segmental		Revenue from external customers		Operating profit/(Loss)		Assets	
	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2024 Rs. '000
Rubber	5,997,350	5,886,084	(149,438)	(110,260)	(2,470)	(22,072)	5,845,442	5,753,753	(83,698)	150,570	11,718,934	10,666,018
Tyre	4,467,928	4,504,440	(353,684)	(658,377)	-	-	4,114,245	3,846,063	512,769	312,830	4,046,342	3,717,741
Plastic, Furniture and Electronics	8,848,777	6,602,991	(1,474,199)	(1,066,527)	(306,550)	(319,704)	7,068,028	5,216,760	1,036,218	401,797	15,232,519	14,193,722
Retail	26,963,263	27,324,033	(24,558)	(23,388)	(174,714)	(173,102)	26,763,992	27,127,543	1,734,273	1,553,431	18,729,598	19,654,169
Financial services	3,338,141	3,412,255	-	-	-	-	3,338,141	3,412,255	(52,850)	(486,688)	23,415,956	22,813,345
Other services	2,394,501	2,117,682	(2,317,062)	(1,970,246)	-	-	77,438	147,435	90,442	291,318	21,614,727	18,047,563
Plantations	12,050,902	11,685,954	(1,121,285)	(1,136,188)	(467,768)	(326,225)	10,461,849	10,223,541	3,742,821	2,463,666	32,615,900	31,596,846
Inter segment eliminations	-	-	-	-	-	-	-	-	(1,008,249)	(972,113)	(28,277,567)	(28,244,769)
Group	64,060,862	61,533,439	(5,440,226)	(4,964,986)	(951,502)	(841,102)	57,669,134	55,727,349	5,971,728	3,714,811	99,096,409	92,444,634

Figures in brackets indicate deductions.
The above figures are subject to audit.

Notes to the Financial Statements

1. Corporate Information

Richard Pieris & Company PLC (“Company”) is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office and principle business place of the Company is situated at 310, High Level Road, Nawinna, Maharagama.

2. Basis of Preparation

The Interim consolidated Financial Statements for the Nine months ended 31st December 2024 have been prepared in accordance with LKAS 34, Interim Financial Reporting. The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the previous year.

3. Related Party Transactions

The nature of Related Party Transactions in the period under review is similar to those reported in the Financial Statement for the year 2023/24.

4. Share Information

4.1. Stated Capital

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

As at	No of Shares '000	Value of Shares Rs.'000
Ordinary Shares	2,035,038	1,972,829

4.2. Market Price Per Share

For the Period ended 31st December	2024	2023
Highest	27.00	24.80
Lowest	18.60	17.00
Last Traded	25.60	20.50
Market Capitalization (Rs. '000)	52,096,980	41,718,285
Price Earning Ratio -Annualized (times)	12.68	33.37

4.3 Public Share Holding

The percentage of shares held by the public and the number of public shareholders as follows,

As at	31-12-2024	31-03-2024
Number of Shareholders	7,981	8,531
Public shareholding (%)	40.40%	40.87%
Float - Adjusted Market Capitalization	21,045,405	17,050,588

The Company complies with option 1 of the Listing rules 7.13.1 (a) - Rs 10Bn - Float Adjusted Market capitalization which requires 500 minimum public shareholders.

4.4 Net Asset Per Share

As at	31-12-2024	31-03-2024
Group	13.21	12.10
Company	2.30	1.97

4.5 Directors' share holdings

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

As at	31-12-2024	31-03-2024
1 Dr. Sena Yaddehige Chairman/Managing Director/CEO	106,567,150	106,567,150
2 Mr. W J V P Perera	4,500	4,500
3 Mr. Shaminda Yaddehige	-	-
4 Dr. Jayatissa De Costa P.C.	-	-
5 Mr. Prasanna Fernando	-	-
6 Mr. Joseph Felix Fernandopulle	107,623	107,623
7 Mr. Shiron Gooneratne	-	-
8 Mr. H M L P B Hennayake (Appointed w.e.f 01-01-2025)	10	-
9 Mr. Udeni Kusumsiri Samararatne (Appointed w.e.f 01-01-2025)	-	-

Notes to the Financial Statements

4.6. Twenty largest shareholders

Twenty largest shareholders of the company are as follows:

As at	31-12-2024		31-03-2024	
	Number of shares	%	Number of shares	%
1 Skyworld Overseas Holdings Limited	516,388,590	25.37%	516,388,590	25.37%
2 Camille Consulting Corp.	365,759,981	17.97%	356,010,102	17.49%
3 Deutsche Bank AG Singapore A/C 2 (DCS CLT ACC)	224,124,298	11.01%	224,224,298	11.02%
4 Sezeka Limited	213,697,714	10.50%	205,895,581	10.12%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	122,760,172	6.03%	119,602,571	5.88%
7 Dr. Sena Yaddehige	106,567,150	5.24%	106,567,150	5.24%
8 Investment Resources Company (Private) Limited	41,300,155	2.03%	25,309,408	1.24%
9 Dhanasiri Recreation (Pvt) Ltd.	34,009,920	1.67%	34,009,920	1.67%
10 The Executor of the Estate of Late Mrs L.B. S. Pieris	22,782,045	1.12%	22,782,045	1.12%
11 Kalday (Private) Limited.	12,126,030	0.60%	12,126,030	0.60%
12 Employees Trust Fund Board	8,966,141	0.44%	9,471,620	0.47%
13 Mr.P.M.Rutnam	8,586,500	0.42%	8,586,500	0.42%
14 Mr. D.W.R. Rutnam	7,000,000	0.34%	7,000,000	0.34%
15 Ms. J.F. Rutnam	7,000,000	0.34%	7,000,000	0.34%
16 Dr C.M. Fernando	6,660,570	0.33%	6,660,570	0.33%
17 Sri Lanka Insurance Corporation Ltd - Life Fund	6,275,000	0.31%	6,275,000	0.31%
18 Citibank Hong Kong S/A Hostplus Pooled	6,083,033	0.30%	6,806,381	0.33%
19 SSBT- Sunsuper Pty. Ltd. As Trustee For Sunsuper	4,917,616	0.24%	5,950,161	0.29%
20 The Incorporated Trustees Of The Church Of	4,868,795	0.24%	4,868,795	0.24%
	1,889,773,230	92.86%	1,855,434,242	91.17%

5. Comparative Information

The presentation and classification of the Financial Statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

6. Discontinue Operation

Discontinued operations comprise the results of subsidiaries of the Group whose commercial operations have been discontinued.

7. Fair value measurement

The fair values of the financial assets and financial liabilities recognized during the period were not materially different from the transaction prices at the date of initial recognition. There were neither transfers between different levels of fair value hierarchy nor changes to assets classes classified under recurring and non-recurring basis. Valuation techniques or significant unobservable inputs used for measuring level 2 and level 3 fair values remains unchanged.

8. Events After the Reporting Period

No circumstances have arisen since the reporting date, which would require adjustment to or disclosure in the Financial Statements

9. Ratios - Company

	31-12-2024	31-03-2024
Debt/Equity Ratio	3.04	3.18
Quick Asset Ratio	0.57	0.58
Interest Cover	1.92	1.41

10. All values included in these Financial Statements are in Rs. '000s unless otherwise stated.

