

# Richard Pieris and Company PLC

Interim Financial Statements

Three months ended 30th June 2024

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# 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 - *Senior Independent Director*

Mr. Shiron Gooneratne – *Director*

Mr. Wasantha Rukmal Abeyesirigunawardena- *Director*

## Registered Office

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

Telephone : + (94) 114310500

Fax : + (94) 114310777

Website : [www.arpico.com](http://www.arpico.com)

E-mail : [cpu@arpico.com](mailto: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 30th June 2024	Unaudited As at 31st March 2024
	Rs. '000	Rs. '000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	26,822,507	26,784,504
Investment properties	480,064	481,168
Right-of-use Assets	3,766,904	3,890,945
Intangible assets	1,136,318	1,137,044
Consumable Biological assets	1,763,446	1,763,300
Investments in subsidiaries	-	-
Investment in associates	483,699	473,063
Other non-current financial assets	5,708,570	5,441,642
Deferred tax assets	1,241,966	1,179,216
	<b>41,403,474</b>	<b>41,150,882</b>
<b>Current assets</b>		
Inventories	12,622,256	13,189,119
Trade and other receivables	11,498,868	11,737,301
Produce on bearer biological assets	60,715	60,715
Loans and advances	12,826,904	12,265,444
Tax receivables	208,613	212,747
Other current financial assets	1,556,895	1,701,180
Cash and short-term deposits	12,447,750	12,915,840
	<b>51,222,002</b>	<b>52,082,346</b>
<b>Total assets</b>	<b>92,625,476</b>	<b>93,233,228</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Stated capital	1,972,829	1,972,829
Revenue reserves	23,604,643	22,521,589
Statutory reserve fund	88,438	88,438
Other components of equity	384,605	39,299
<b>Equity attributable to equity holders of the parent</b>	<b>26,050,515</b>	<b>24,622,155</b>
Non-controlling interests	5,774,128	5,562,019
<b>Total equity</b>	<b>31,824,643</b>	<b>30,184,174</b>
<b>Non-current liabilities</b>		
Interest - bearing loans and borrowings	1,481,916	1,840,186
Lease liabilities on Right-of-use Assets	3,317,532	3,645,535
Insurance provision	2,754,011	2,906,873
Provisions	198,176	196,451
Government grants	493,529	492,804
Employee benefit liabilities	2,520,590	2,561,214
Deferred tax liabilities	2,616,061	2,619,872
	<b>13,381,815</b>	<b>14,262,935</b>
<b>Current liabilities</b>		
Trade and other payables	12,383,883	13,125,723
Public Deposits	10,063,281	10,332,211
Interest - bearing loans and borrowings	3,030,812	2,646,064
Lease liabilities on Right of use assets	1,233,794	1,084,107
Income tax payable	625,365	330,699
Short term borrowings	20,081,883	21,267,315
	<b>47,419,018</b>	<b>48,786,119</b>
<b>Total liabilities</b>	<b>60,800,833</b>	<b>63,049,054</b>
<b>Total equity and liabilities</b>	<b>92,625,476</b>	<b>93,233,228</b>
<b>Net Assets Per Share (Rs.)</b>	<b>12.80</b>	<b>12.10</b>

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.



Wasantha .R. Abeyirigunawardena  
Director



W J V P Perera  
Director

30 July 2024  
Colombo

# Company Statement of Financial Position

As at	Unaudited As at 30th June 2024 Rs. '000	Unaudited As at 31st March 2024 Rs. '000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	282,267	282,583
Investment properties	2,721,077	2,722,879
Right-of-use Assets	143,477	156,136
Investment in subsidiaries	4,960,275	4,960,275
Other non-current financial assets	2,111,135	1,729,671
Deferred tax assets	19,545	19,545
	<b>10,237,776</b>	<b>9,871,090</b>
<b>Current assets</b>		
Inventory	1,859	2,225
Trade and other receivables	759,565	768,184
Amounts due from subsidiaries	6,040,166	5,825,547
Cash and short-term deposits	1,212,515	1,203,271
	<b>8,014,105</b>	<b>6,304,515</b>
<b>Total assets</b>	<b>18,251,881</b>	<b>15,405,309</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Stated capital	1,972,829	1,972,829
Revenue reserves	2,657,264	2,335,485
Other components of equity	28,655	(289,627)
<b>Total equity</b>	<b>4,658,748</b>	<b>4,018,687</b>
<b>Non-current liabilities</b>		
Lease liabilities on Right-of-use Assets	204,023	226,245
Employee benefit liabilities	70,007	67,302
	<b>274,029</b>	<b>293,547</b>
<b>Current liabilities</b>		
Trade and other payables	332,741	219,691
Lease liabilities on Right-of-use Assets	80,066	75,229
Amounts due to subsidiaries	637,112	573,350
Income tax payable	967	967
Short term borrowings	12,268,218	12,488,847
	<b>13,319,104</b>	<b>11,385,996</b>
<b>Total liabilities</b>	<b>13,593,133</b>	<b>11,741,698</b>
<b>Total equity and liabilities</b>	<b>18,251,881</b>	<b>15,405,309</b>
<b>Net Assets Per Share (Rs.)</b>	<b>2.29</b>	<b>1.97</b>

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



Sudheera Epitakumbura  
Head of Finance

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Wasantha .R. Abeysirigunawardena  
Director



W J V P Perera  
Director

30 July 2024  
Colombo

## Consolidated Statement of Profit or Loss

	Unaudited		Variance %
	3 months ended 30th June 2024 Rs. '000	3 months ended 30th June 2023 Rs. '000	
<b>Continuing operations</b>			
Revenue from contracts with customers	17,665,862	16,514,851	7%
Revenue from insurance contracts	400,404	575,937	-30%
Interest Revenue	624,592	632,560	-1%
<b>Total Revenue</b>	<b>18,690,858</b>	<b>17,723,348</b>	
Cost of sales	(13,817,705)	(13,833,321)	-0.1%
<b>Gross profit</b>	<b>4,873,153</b>	<b>3,890,027</b>	<b>25%</b>
Other operating income	385,780	428,688	-10%
Selling and distribution expenses	(976,212)	(897,669)	9%
Administrative expenses	(2,304,640)	(2,281,710)	1%
Other operating expenses	(14,349)	(129,841)	-89%
<b>Operating profit</b>	<b>1,963,734</b>	<b>1,009,495</b>	<b>95%</b>
Finance costs	(449,812)	(905,617)	-50%
Finance Income	223,726	318,218	-30%
Share of profit of an associate	12,738	36,857	-65%
<b>Profit before tax from continuing operations</b>	<b>1,750,385</b>	<b>458,954</b>	<b>281%</b>
Income tax expense	(461,838)	(324,122)	42%
<b>Profit for the period from continuing operations</b>	<b>1,288,547</b>	<b>134,832</b>	<b>856%</b>
<b>Discontinued operations</b>			
Loss after tax for the period from discontinued operations	(1,008)	(535)	89%
<b>Profit for the period</b>	<b>1,287,539</b>	<b>134,297</b>	<b>859%</b>
Attributable to:			
Equity holders of the parent	1,083,056	16,586	6430%
Non-controlling interests	204,483	117,711	74%
	<b>1,287,539</b>	<b>134,297</b>	
<b>Earnings per share</b>			
Basic (Rs.)	0.53	0.01	
Diluted (Rs.)	0.53	0.01	

Figures in brackets indicate deductions.

The above figures are subject to audit

## Consolidated Statement of Comprehensive Income

	Unaudited		
	03 months ended	03 months ended	Variance
	30th June	30th June	
	2024	2023	
Rs.'000	Rs.'000	%	
<b>Profit for the period</b>	1,287,539	134,297	859%
<b>Other comprehensive income</b>			
<b>Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods;</b>			
Net Profit/ loss on financial assets at FVOCI	28,824	30,542	-6%
Fair value movement of Fair value reserve of financial assets at FVOCI transferred to life fund	(28,824)	(30,542)	-6%
Exchange differences on translation of foreign operations	7,018	(48,413)	-114%
<b>Net other comprehensive income to be reclassified to profit or loss</b>	<b>7,018</b>	<b>(48,413)</b>	
<b>Other comprehensive income/(loss) not to be reclassified to profit or loss;</b>			
Net gain/(loss) on Financial Assets at FVOCI	345,916	146,201	137%
<b>Net other comprehensive income/(loss) not to be reclassified to profit or loss</b>	<b>345,916</b>	<b>146,201</b>	
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>352,933</b>	<b>97,788</b>	<b>261%</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>1,640,472</b>	<b>232,085</b>	<b>607%</b>
<b>Attributable to:</b>			
Equity holders of the parent	1,428,362	128,877	1008%
Non-controlling interests	212,110	103,208	106%
	<b>1,640,472</b>	<b>232,085</b>	

Figures in brackets indicate deductions.

The above figures are subject to audit.

## Company Statement of Profit or Loss

	Unaudited		Variance %
	03 months ended	03 months ended	
	30th June	30th June	
	2024	2023	
	Rs. '000	Rs. '000	
Revenue from contracts with customers	623,864	841,657	-26%
Other revenue	63,182	-	100%
Cost of sales	-	-	
<b>Gross profit</b>	687,047	841,657	-18%
Other operating income	13,072	162,041	-92%
Administrative expenses	(136,692)	(125,665)	9%
Other operating expenses	(568)	(20,341)	-97%
<b>Operating profit</b>	562,859	857,691	-34%
Finance costs	(268,424)	(547,384)	-51%
Finance Income	27,345	61,633	-56%
<b>Profit before tax</b>	321,779	371,940	-13%
Income tax expense	-	(2,000)	-100%
<b>Profit for the period</b>	321,779	369,940	-13%
<b>Earning per share</b>			
Basic (Rs.)	0.16	0.18	
Diluted (Rs.)	0.16	0.18	

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

## Company Statement of Comprehensive Income

	Unaudited		Variance %
	03 months ended 30th June 2024 Rs. '000	03 months ended 30th June 2023 Rs. '000	
<b>Profit for the period</b>	321,779	369,940	-13%
<b>Other comprehensive Profit/ Loss</b>			
<b>Other comprehensive Profit/Loss not to be reclassified to profit or loss;</b> Net gain/(loss) on equity instruments at FVOCI	318,282	113,532	180%
<b>Net other comprehensive gain/(loss) not to be reclassified to profit or loss</b>	318,282	113,532	
<b>Other comprehensive gain/(loss) for the period, net of tax</b>	318,282	113,532	180%
<b>Total comprehensive income for the period, net of tax</b>	640,062	483,472	32%

Figures in brackets indicate deductions.

The above figures are subject to audit.

## Statement of Cash Flow

For the Three months ended 30th June	Group		Company	
	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000
<b>Cash flows from/(used in) operating activities</b>				
Profit before tax and non controlling interests from continuing operations	1,750,385	458,954	321,779	371,940
Loss after tax from discontinued operation	(1,008)	(535)	-	-
Adjustments to reconcile profit before tax to net cash flows	714,069	416,862	205,772	518,166
<b>Operating profit before working capital changes</b>	<b>2,463,446</b>	<b>875,281</b>	<b>527,551</b>	<b>890,106</b>
Working capital adjustments	(622,043)	1,316,286	(28,821)	(454,635)
<b>Cash generated from operations</b>	<b>1,841,403</b>	<b>2,191,567</b>	<b>498,730</b>	<b>435,471</b>
Interest paid	(449,812)	(905,617)	(268,424)	(547,384)
Gratuity paid	(21,299)	(148,914)	(295)	(4,896)
Interest received	223,726	318,218	27,345	61,633
Income tax paid	(229,922)	(508,146)	-	(76,461)
<b>Net cash from/(used in) operating activities</b>	<b>1,364,095</b>	<b>947,109</b>	<b>257,356</b>	<b>(131,636)</b>
Net cash flows used in investing activities	(342,053)	(681,631)	(1,479)	(638)
<b>Net cash flows/(used in) before financing activities</b>	<b>1,022,042</b>	<b>265,478</b>	<b>255,877</b>	<b>(132,275)</b>
Net cash flows used in financing activities	(304,700)	(1,036,709)	(26,004)	(23,996)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>717,342</b>	<b>(771,232)</b>	<b>229,873</b>	<b>(156,271)</b>
Net foreign exchange difference	-	-	-	-
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(8,351,475)</b>	<b>(9,080,907)</b>	<b>(11,285,576)</b>	<b>(9,129,833)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(7,634,133)</b>	<b>(9,852,138)</b>	<b>(11,055,703)</b>	<b>(9,286,104)</b>
<b>Analysis of cash and cash equivalents at the end of the period</b>				
Bank and cash balances	12,447,750	9,358,710	1,212,515	947,790
Short term borrowings	(20,081,883)	(19,210,848)	(12,268,218)	(10,233,894)
	<b>(7,634,133)</b>	<b>(9,852,138)</b>	<b>(11,055,703)</b>	<b>(9,286,104)</b>

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	
<b>As at 1st April 2023</b>	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	-	563,007	-	-	-	563,007	450,860	1,013,868
Other comprehensive income	-	(186,995)	778,779	(51,130)	-	540,654	(26,799)	513,855
Total comprehensive income	-	376,013	778,779	(51,130)	-	1,103,661	424,061	1,527,724
Amount transferred due to changes in holdings	-	3,986	-	-	-	3,986	(7,036)	(3,050)
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,520)
Subsidiary dividend paid to minority shareholders	-	(4,812)	-	-	-	(4,812)	(129,169)	(133,981)
Transfers during the year	-	-	-	-	-	-	-	-
<b>As at 31st March 2024</b>	<b>1,972,829</b>	<b>22,521,587</b>	<b>(353,454)</b>	<b>392,753</b>	<b>88,438</b>	<b>24,622,153</b>	<b>5,562,018</b>	<b>30,184,171</b>
<b>As at 1st April 2024</b>	1,972,829	22,521,587	(353,454)	392,753	88,438	24,622,153	5,562,018	30,184,171
Profit for the period	-	1,083,056	-	-	-	1,083,056	204,483	1,287,539
Other comprehensive income	-	-	340,627	4,679	-	345,306	7,627	352,933
Total comprehensive income	-	1,083,056	340,627	4,679	-	1,428,362	212,110	1,640,472
Dividends	-	-	-	-	-	-	-	-
<b>As at 30th June 2024</b>	<b>1,972,829</b>	<b>23,604,643</b>	<b>(12,827)</b>	<b>397,432</b>	<b>88,438</b>	<b>26,050,515</b>	<b>5,774,128</b>	<b>31,824,643</b>
<b>Company</b>								
<b>As at 1st April 2023</b>	1,972,829	2,629,726	(938,943)	-	-	3,663,612	-	3,663,612
Profit for the period	-	730,591	-	-	-	730,591	-	730,591
Other comprehensive income	-	(7,312)	649,316	-	-	642,004	-	642,004
Total comprehensive income	-	723,279	649,316	-	-	1,372,594	-	1,372,594
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,519)
<b>As at 31st March 2024</b>	<b>1,972,829</b>	<b>2,335,486</b>	<b>(289,627)</b>	<b>-</b>	<b>-</b>	<b>4,018,687</b>	<b>-</b>	<b>4,018,687</b>
<b>As at 1st April 2024</b>	1,972,829	2,335,486	(289,627)	-	-	4,018,687	-	4,018,687
Profit for the period	-	321,779	-	-	-	321,779	-	321,779
Other comprehensive income	-	-	318,282	-	-	318,282	-	318,282
Total comprehensive income	-	321,778	318,283	-	-	640,061	-	640,061
Dividends	-	-	-	-	-	-	-	-
<b>As at 30th June 2024</b>	<b>1,972,829</b>	<b>2,657,264</b>	<b>28,655</b>	<b>-</b>	<b>-</b>	<b>4,658,748</b>	<b>-</b>	<b>4,658,748</b>

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

## Notes to the Financial Statements

### Operating Segment Information

	For the Three months ended 30th June										As at 30th June	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	2023 Rs. '000
<b>Rubber</b>	1,762,093	1,573,535	(32,944)	(41,227)	(680)	(802)	1,728,470	1,531,506	35,933	(216,549)	10,736,167	9,292,696
<b>Tyre</b>	1,352,585	1,649,869	(51,309)	(72,779)	(2,204)	(308,747)	1,299,072	1,268,343	148,688	228,823	3,747,052	3,807,595
<b>Plastic, Furniture and Electronics</b>	2,500,569	1,785,819	(289,499)	(287,890)	(173,824)	(85,080)	2,037,246	1,412,849	226,244	62,575	14,257,651	13,882,953
<b>Retail</b>	9,041,837	8,947,866	(8,186)	(7,796)	(58,104)	(57,701)	8,975,547	8,882,369	562,460	417,688	18,842,355	18,241,868
<b>Financial services</b>	1,028,602	1,211,363	-	-	-	-	1,028,602	1,211,363	(6,763)	(248,379)	22,590,048	21,631,359
<b>Other services</b>	808,628	917,278	(741,913)	(891,112)	-	-	66,715	26,166	137,025	595,529	18,615,466	15,857,607
<b>Plantations</b>	4,087,206	3,839,342	(346,872)	(331,283)	(185,128)	(117,307)	3,555,206	3,390,752	1,225,960	761,363	31,445,068	27,371,525
<b>Inter segment eliminations</b>	-	-	-	-	-	-	-	-	(365,815)	(591,558)	(28,092,031)	(23,025,165)
<b>Group</b>	<b>20,581,520</b>	<b>19,925,072</b>	<b>(1,470,723)</b>	<b>(1,632,087)</b>	<b>(419,939)</b>	<b>(569,636)</b>	<b>18,690,858</b>	<b>17,723,348</b>	<b>1,963,734</b>	<b>1,009,495</b>	<b>92,141,776</b>	<b>87,060,437</b>

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 Three months ended 30th June 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 30 June	2024	2023
Highest	22.50	21.30
Lowest	19.90	17.00
Last Traded	20.50	20.10
Market Capitalization (Rs. '000)	41,718,285	40,904,269
Price Earning Ratio - (times)	9.63	616.53

#### 4.3 Public Share Holding

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

As at	30-06-2024	31-03-2024
Number of Shareholders	8,574	8,531
Public shareholding (%)	40.88%	40.87%
Float - Adjusted Market Capitalization	17,052,638	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	30-06-2024	31-03-2024
Group	12.80	12.10
Company	2.29	1.97

#### 4.5 Directors' share holdings

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

As at	30-06-2024	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. Wasantha Abesirigunawardena	-	-

## Notes to the Financial Statements

### 4.6. Twenty largest shareholders

Twenty largest shareholders of the company are as follows:

As at	30-06-2024		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.	356,010,102	17.49%	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	206,362,833	10.14%	205,895,581	10.12%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	119,714,409	5.88%	119,602,571	5.88%
7 Dr. Sena Yaddhegige	106,567,150	5.24%	106,567,150	5.24%
8 Dhanasiri Recreation (Pvt) Ltd.	34,009,920	1.67%	34,009,920	1.67%
9 Investment Resources Company (Private) Limited	25,309,408	1.24%	25,309,408	1.24%
10 The Executor of the Estate of Late Mrs L.B. S. Pieris	22,782,045	1.12%	22,782,045	1.12%
11 J.B. Cocoshell (Pvt) Ltd.	17,077,873	0.84%	21,577,873	1.06%
12 Kalday (Private) Limited.	12,126,030	0.60%	12,126,030	0.60%
13 Employees Trust Fund Board	9,471,620	0.47%	9,471,620	0.47%
14 Mr.P.M.Rutnam	8,586,500	0.42%	8,586,500	0.42%
15 Mr. D.W.R. Rutnam	7,000,000	0.34%	7,000,000	0.34%
16 Ms. J.F. Rutnam	7,000,000	0.34%	7,000,000	0.34%
17 Dr C.M. Fernando	6,660,570	0.33%	6,660,570	0.33%
18 Sri Lanka Insurance Corporation Ltd - Life Fund	6,275,000	0.31%	6,275,000	0.31%
19 Citibank Hong Kong S/A Hostplus Pooled	6,083,033	0.30%	6,806,381	0.33%
20 SSBT- Sunsuper Pty. Ltd. As Trustee For Sunsuper	5,203,021	0.26%	5,950,161	0.29%
	<b>1,866,651,922</b>	<b>91.73%</b>	<b>1,872,143,320</b>	<b>92.00%</b>

### 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

	30-06-2024	31-03-2024
Debt/Equity Ratio	2.69	3.18
Quick Asset Ratio	0.60	0.55
Interest Cover	2.33	1.41

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

