

# Richard Pieris and Company PLC

Interim Financial Statements

Six months ended 30th September 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 Yaddehige - *Chairman/ Managing Director/ CEO*

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

Mr. Shaminda Yaddehige – *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 Abeysirigunawardena- *Director (Resigned w.e.f 30-09-2024)*

## 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

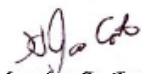
As at	Unaudited As at 30th September 2024 Rs. '000	Audited As at 31st March 2024 Rs. '000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	26,890,485	26,784,504
Investment properties	472,296	481,168
Right-of-use Assets	3,672,076	3,636,175
Intangible assets	1,135,324	1,137,044
Consumable Biological assets	1,763,449	1,763,300
Investments in subsidiaries	-	-
Investment in associates	543,127	473,063
Other non-current financial assets	5,588,168	5,441,642
Deferred tax assets	1,319,111	1,179,214
	<b>41,384,036</b>	<b>40,896,110</b>
<b>Current assets</b>		
Inventories	12,771,807	13,129,119
Trade and other receivables	12,801,593	11,736,922
Produce on bearer biological assets	60,715	60,715
Loans and advances	13,080,093	12,265,444
Tax receivables	215,819	212,370
Other current financial assets	2,091,060	1,701,180
Cash and short-term deposits	12,947,770	12,915,837
	<b>53,968,857</b>	<b>52,021,587</b>
<b>Total assets</b>	<b>95,352,892</b>	<b>92,917,697</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Stated capital	1,972,829	1,972,829
Revenue reserves	22,825,825	22,531,452
Statutory reserve fund	88,438	88,438
Other components of equity	314,975	39,299
<b>Equity attributable to equity holders of the parent</b>	<b>25,202,067</b>	<b>24,632,018</b>
Non-controlling interests	6,679,217	5,562,018
<b>Total equity</b>	<b>31,881,284</b>	<b>30,194,036</b>
<b>Non-current liabilities</b>		
Interest - bearing loans and borrowings	2,341,920	1,854,804
Lease liabilities on Right-of-use Assets	3,340,739	3,453,184
Insurance provision	2,682,374	2,906,873
Provisions	196,768	196,451
Government grants	487,458	492,804
Employee benefit liabilities	2,490,393	2,561,214
Deferred tax liabilities	2,646,830	2,619,872
	<b>14,186,482</b>	<b>14,085,203</b>
<b>Current liabilities</b>		
Trade and other payables	12,802,830	13,132,327
Public Deposits	10,000,659	10,332,211
Interest - bearing loans and borrowings	3,022,301	1,790,265
Lease liabilities on Right of use assets	1,164,361	944,463
Income tax payable	715,902	330,698
Short term borrowings	21,579,071	22,108,494
	<b>49,285,125</b>	<b>48,638,458</b>
<b>Total liabilities</b>	<b>63,471,607</b>	<b>62,723,661</b>
<b>Total equity and liabilities</b>	<b>95,352,892</b>	<b>92,917,697</b>
<b>Net Assets Per Share (Rs.)</b>	<b>12.38</b>	<b>12.10</b>

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



Thushara Perera  
Group Financial Controller

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

# Company Statement of Financial Position

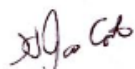
As at	Unaudited As at 30th September 2024 Rs. '000	Audited As at 31st March 2024 Rs. '000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	281,858	282,583
Investment properties	2,719,372	2,722,879
Right-of-use Assets	130,817	156,136
Investment in subsidiaries	4,960,275	4,960,275
Other non-current financial assets	2,060,305	1,729,670
Deferred tax assets	19,545	19,546
	<b>10,172,171</b>	<b>9,871,089</b>
<b>Current assets</b>		
Inventory	1,516	2,225
Trade and other receivables	990,511	768,184
Amounts due from subsidiaries	5,909,061	5,825,547
Cash and short-term deposits	1,247,700	1,203,271
	<b>8,148,788</b>	<b>7,799,227</b>
<b>Total assets</b>	<b>18,320,959</b>	<b>17,670,316</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Stated capital	1,972,829	1,972,829
Revenue reserves	1,551,311	2,334,710
Other components of equity	(22,176)	(289,627)
<b>Total equity</b>	<b>3,501,965</b>	<b>4,017,912</b>
<b>Non-current liabilities</b>		
Lease liabilities on Right-of-use Assets	180,235	226,245
Employee benefit liabilities	68,013	67,302
	<b>248,248</b>	<b>293,547</b>
<b>Current liabilities</b>		
Trade and other payables	499,879	219,690
Lease liabilities on Right-of-use Assets	85,128	75,229
Amounts due to subsidiaries	604,589	573,350
Income tax payable	1,741	1,741
Short term borrowings	13,379,408	12,488,847
	<b>14,570,746</b>	<b>13,358,857</b>
<b>Total liabilities</b>	<b>14,818,995</b>	<b>13,652,404</b>
<b>Total equity and liabilities</b>	<b>18,320,959</b>	<b>17,670,316</b>
<b>Net Assets Per Share (Rs.)</b>	<b>1.72</b>	<b>1.97</b>

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



Thushara Perera  
Group Financial Controller

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

06 November 2024  
Colombo

## Consolidated Statement of Profit or Loss

	Unaudited			Unaudited		
	03 months ended	03 months ended	Variance	6 months ended	6 months ended	Variance
	30th September	30th September		30th September	30th September	
	2024	2023		2024	2023	
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%
<b>Continuing operations</b>						
Revenue from contracts with customers	17,928,768	17,396,506	3%	35,594,629	33,911,357	5%
Revenue from insurance contracts	425,495	434,818	-2%	825,899	1,010,755	-18%
Interest Revenue	647,646	638,216	1%	1,272,238	1,270,776	0%
<b>Total Revenue</b>	<b>19,001,908</b>	<b>18,469,539</b>		<b>37,692,767</b>	<b>36,192,887</b>	
Cost of sales	(13,752,478)	(14,388,774)	-4%	(27,570,183)	(28,222,095)	-2.3%
<b>Gross profit</b>	<b>5,249,431</b>	<b>4,080,765</b>	<b>29%</b>	<b>10,122,584</b>	<b>7,970,792</b>	<b>27%</b>
Other operating income	392,122	500,195	-22%	777,902	928,883	-16%
Selling and distribution expenses	(1,182,664)	(947,873)	25%	(2,158,875)	(1,845,542)	17%
Administrative expenses	(2,448,268)	(2,415,557)	1%	(4,752,908)	(4,697,267)	1%
Other operating expenses	(40,581)	(82,581)	-51%	(54,931)	(95,422)	-42%
<b>Operating profit</b>	<b>1,970,039</b>	<b>1,134,949</b>	<b>74%</b>	<b>3,933,773</b>	<b>2,261,443</b>	<b>74%</b>
Finance costs	(545,247)	(1,144,959)	-52%	(995,060)	(2,050,576)	-51%
Finance Income	351,193	647,374	-46%	574,919	965,592	-40%
Share of profit of an associate	70,780	54,962	29%	83,518	91,819	-9%
<b>Profit before tax from continuing operations</b>	<b>1,846,765</b>	<b>692,326</b>	<b>167%</b>	<b>3,597,151</b>	<b>1,268,280</b>	<b>184%</b>
Income tax expense	(500,173)	(182,434)	174%	(962,011)	(506,556)	90%
<b>Profit for the period from continuing operations</b>	<b>1,346,592</b>	<b>509,891</b>	<b>164%</b>	<b>2,635,140</b>	<b>761,724</b>	<b>246%</b>
<b>Discontinued operations</b>						
Loss after tax for the period from discontinued operations	(487)	(505)	-4%	(1,495)	(1,040)	44%
<b>Profit for the period</b>	<b>1,346,105</b>	<b>509,387</b>	<b>164%</b>	<b>2,633,645</b>	<b>760,684</b>	<b>246%</b>
Attributable to:						
Equity holders of the parent	1,086,935	393,440	176%	2,169,992	410,026	429%
Non-controlling interests	259,170	232,947	11%	463,653	350,659	32%
	<b>1,346,105</b>	<b>626,387</b>		<b>2,633,645</b>	<b>760,684</b>	
<b>Earnings per share</b>						
Basic (Rs.)	0.53	0.19		1.07	0.20	
Diluted (Rs.)	0.53	0.19		1.07	0.20	

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	6 months ended	6 months ended	Variance
	30th September	30th September		30th September	30th September	
2024	2023	%	2024	2023	%	
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
<b>Profit for the period</b>	1,346,105	626,387	115%	2,633,645	760,684	246%
<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	(13,315)	113,944	-112%	15,509	144,486	-89%
Fair value movement of Fair value reserve of financial assets at FVOCI transferred to life fund	13,315	(113,944)	-112%	(15,509)	(144,486)	-89%
Exchange differences on translation of foreign operations	(10,416)	31,954	-133%	(3,399)	(16,459)	-79%
<b>Net other comprehensive income to be reclassified to profit or loss</b>	(10,416)	31,954		(3,399)	(16,459)	
<b>Other comprehensive income/(loss) not to be reclassified to profit or loss;</b>						
Net gain/(loss) on Financial Assets at FVOCI	(67,893)	659,461	-110%	278,023	805,662	-65%
<b>Net other comprehensive income/(loss) not to be reclassified to profit or loss</b>	(67,893)	659,461		278,023	805,662	
<b>Other comprehensive income/(loss) for the period, net of tax</b>	(78,309)	691,415	-111%	274,624	789,203	-65%
<b>Total comprehensive income for the period, net of tax</b>	<u>1,267,796</u>	<u>1,317,803</u>	-4%	<u>2,908,269</u>	<u>1,549,887</u>	88%
<b>Attributable to:</b>						
Equity holders of the parent	1,017,304	1,090,109	-7%	2,445,666	1,218,986	101%
Non-controlling interests	250,492	227,694	10%	462,603	330,902	40%
	<u>1,267,796</u>	<u>1,317,803</u>		<u>2,908,269</u>	<u>1,549,887</u>	

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	6 months ended	6 months ended	Variance
	30th September	30th September		30th September	30th September	
	2024	2023		2024	2023	
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%
Revenue from contracts with customers	506,909	389,323	30%	1,130,774	1,230,980	-8%
Other revenue	4,097	4,739	100%	67,279	4,739	100%
Cost of sales	-	-		-	-	
<b>Gross profit</b>	<b>511,006</b>	<b>394,062</b>	<b>30%</b>	<b>1,198,053</b>	<b>1,235,719</b>	<b>-3%</b>
Other operating income	947	21,592	100%	16,465	183,633	-91%
Administrative expenses	(152,782)	(119,860)	27%	(289,474)	(245,525)	18%
Other operating expenses	(9,482)	(1,096)		(12,496)	(21,437)	-42%
<b>Operating profit</b>	<b>349,690</b>	<b>294,697</b>	<b>19%</b>	<b>912,548</b>	<b>1,152,388</b>	<b>-21%</b>
Finance costs	(259,782)	(472,192)	-45%	(528,206)	(1,019,576)	-48%
Finance Income	25,937	32,329	-20%	53,282	93,962	-43%
<b>Profit before tax</b>	<b>115,845</b>	<b>(145,167)</b>	<b>-180%</b>	<b>437,624</b>	<b>226,775</b>	<b>93%</b>
Income tax expense	-	-	-	-	(2,000)	-100%
<b>Profit for the period</b>	<b>115,845</b>	<b>(145,167)</b>	<b>-180%</b>	<b>437,624</b>	<b>224,775</b>	<b>95%</b>
<b>Earning per share</b>						
Basic (Rs.)	0.06	(0.07)		0.22	0.11	
Diluted (Rs.)	0.06	(0.07)		0.22	0.11	

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

## Company Statement of Comprehensive Income

	Unaudited			Unaudited		
	03 months ended 30th September 2024 Rs. '000	03 months ended 30th September 2023 Rs. '000	Variance %	6 months ended 30th September 2024 Rs. '000	6 months ended 30th September 2023 Rs. '000	Variance %
	<b>Profit for the period</b>	115,845	(145,167)	-180%	437,624	224,774
<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	(50,831)	550,458	-109%	267,452	663,990	-60%
<b>Net other comprehensive gain/(loss) not to be reclassified to profit or loss</b>	(50,831)	550,458		267,452	663,990	
<b>Other comprehensive gain/(loss) for the period, net of tax</b>	(50,831)	550,458	-109%	267,452	663,990	-60%
<b>Total comprehensive income for the period, net of tax</b>	65,014	405,291	-84%	705,076	888,764	-21%

Figures in brackets indicate deductions.  
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## Statement of Cash Flow

	Group		Company	
	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000
<b>For the Six months ended 30th September</b>				
<b>Cash flows from/(used in) operating activities</b>				
Profit before tax and non controlling interests from continuing operations	3,597,151	1,268,280	437,624	226,774
Loss after tax from discontinued operation	(1,495)	(1,040)	-	-
Adjustments to reconcile profit before tax to net cash flows	1,061,369	2,147,189	534,811	989,969
<b>Operating profit before working capital changes</b>	<b>4,657,025</b>	<b>3,414,429</b>	<b>972,436</b>	<b>1,216,743</b>
Working capital adjustments	(2,673,922)	1,720,957	(85,843)	(994,781)
<b>Cash generated from operations</b>	<b>1,983,103</b>	<b>5,135,387</b>	<b>886,592</b>	<b>221,962</b>
Interest paid	(995,060)	(2,050,576)	(528,206)	(1,019,576)
Gratuity paid	(40,336)	(119,543)	(5,289)	(7,013)
Interest received	574,919	965,592	53,282	93,963
Income tax paid	(683,022)	(1,013,541)	-	(74,466)
<b>Net cash from/(used in) operating activities</b>	<b>839,604</b>	<b>2,917,320</b>	<b>406,379</b>	<b>(785,129)</b>
Net cash flows used in investing activities	(1,880,354)	(2,292,151)	(2,713)	(1,008)
<b>Net cash flows/(used in) before financing activities</b>	<b>(1,040,750)</b>	<b>625,169</b>	<b>403,667</b>	<b>(786,137)</b>
Net cash flows used in financing activities	1,602,107	(1,800,228)	(1,244,983)	(1,046,402)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>561,357</b>	<b>(1,175,058)</b>	<b>(841,316)</b>	<b>(1,832,540)</b>
Net foreign exchange difference	-	-	-	-
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(9,192,657)</b>	<b>(9,067,851)</b>	<b>(11,285,576)</b>	<b>(9,129,833)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(8,631,301)</b>	<b>(10,242,908)</b>	<b>(12,126,892)</b>	<b>(10,962,373)</b>
<b>Analysis of cash and cash equivalents at the end of the period</b>				
Bank and cash balances	12,947,770	10,489,475	1,252,516	1,223,732
Short term borrowings	(21,579,071)	(20,732,383)	(13,379,408)	(12,186,105)
	<b>(8,631,301)</b>	<b>(10,242,908)</b>	<b>(12,126,892)</b>	<b>(10,962,373)</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	-	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	-	-	-	-	-	-	-	-
<b>As at 31st March 2024</b>	<b>1,972,829</b>	<b>22,531,452</b>	<b>(353,454)</b>	<b>392,753</b>	<b>88,438</b>	<b>24,632,018</b>	<b>5,562,018</b>	<b>30,194,036</b>
<b>As at 1st April 2024</b>	1,972,829	22,531,452	(353,454)	392,753	88,438	24,632,017	5,562,018	30,194,036
Profit for the period	-	2,169,992	-	-	-	2,169,992	463,653	2,633,645
Other comprehensive income	-	-	275,236	439	-	275,676	(1,050)	274,625
Total comprehensive income	-	2,169,992	275,236	439	-	2,445,668	462,603	2,908,269
Amount transferred due to changes in holdings	-	(654,596)	-	-	-	(654,596)	654,596	-
Dividends	-	(1,221,023)	-	-	-	(1,221,023)	-	(1,221,023)
<b>As at 30th September 2024</b>	<b>1,972,829</b>	<b>22,825,825</b>	<b>(78,218)</b>	<b>393,192</b>	<b>88,438</b>	<b>25,202,066</b>	<b>6,679,217</b>	<b>31,881,284</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	-	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)
<b>As at 31st March 2024</b>	<b>1,972,829</b>	<b>2,334,711</b>	<b>(289,627)</b>	<b>-</b>	<b>-</b>	<b>4,017,912</b>	<b>-</b>	<b>4,017,912</b>
<b>As at 1st April 2024</b>	1,972,829	2,334,711	(289,627)	-	-	4,017,912	-	4,017,912
Profit for the period	-	437,624	-	-	-	437,624	-	437,624
Other comprehensive income	-	-	267,452	-	-	267,452	-	267,452
Total comprehensive income	-	437,623	267,452	-	-	705,075	-	705,075
Dividends	-	(1,221,023)	-	-	-	(1,221,023)	-	(1,221,023)
<b>As at 30th September 2024</b>	<b>1,972,829</b>	<b>1,551,311</b>	<b>(22,176)</b>	<b>-</b>	<b>-</b>	<b>3,501,965</b>	<b>-</b>	<b>3,501,965</b>

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

## Notes to the Financial Statements

### Operating Segment Information

	For the Six months ended 30th September										As at 30th September	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
<b>Rubber</b>	3,975,691	3,716,081	(80,790)	(82,341)	(1,362)	(1,486)	3,893,538	3,632,254	(12,974)	49,141	11,318,030	10,666,018
<b>Tyre</b>	2,947,564	2,958,019	(107,868)	(292,365)	(126,308)	(224,351)	2,713,387	2,441,303	329,911	233,512	3,661,156	3,717,741
<b>Plastic, Furniture and Electronics</b>	5,590,665	4,025,109	(816,281)	(650,672)	(254,790)	(153,745)	4,519,593	3,220,692	617,051	133,481	14,958,991	14,193,722
<b>Retail</b>	17,535,660	17,458,667	(16,372)	(15,592)	(116,409)	(115,401)	17,402,880	17,327,673	1,054,361	905,060	18,102,517	19,654,169
<b>Financial services</b>	2,104,228	2,288,091	-	-	-	-	2,104,228	2,288,091	(47,730)	(432,112)	22,867,967	22,813,345
<b>Other services</b>	1,529,269	1,449,492	(1,455,653)	(1,351,834)	-	-	73,617	97,658	31,851	332,927	19,889,957	18,047,563
<b>Plantations</b>	8,133,686	8,254,561	(753,914)	(792,452)	(394,250)	(276,893)	6,985,523	7,185,216	2,562,635	1,758,651	32,055,118	31,596,846
<b>Inter segment eliminations</b>	-	-	-	-	-	-	-	-	(601,335)	(719,216)	(28,043,972)	(28,244,769)
<b>Group</b>	<b>41,816,763</b>	<b>40,150,020</b>	<b>(3,230,877)</b>	<b>(3,185,256)</b>	<b>(893,119)</b>	<b>(771,875)</b>	<b>37,692,767</b>	<b>36,192,887</b>	<b>3,933,773</b>	<b>2,261,443</b>	<b>94,809,766</b>	<b>92,444,634</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 September 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 30th September	2024	2023
Highest	22.50	24.80
Lowest	18.60	17.00
Last Traded	21.00	21.00
Market Capitalization (Rs. '000)	42,735,804	42,735,804
Price Earning Ratio -Annualized (times)	9.85	52.11

#### 4.3 Public Share Holding

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

As at	30-09-2024	31-03-2024
Number of Shareholders	8,574	8,531
Public shareholding (%)	40.66%	40.87%
Float - Adjusted Market Capitalization	17,376,064	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	30-09-2024	31-03-2024
Group	12.38	12.10
Company	1.72	1.97

#### 4.5 Directors' share holdings

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

As at	30-09-2024	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 (Resigned w.e.f 30-09-2024)	-	-

## Notes to the Financial Statements

### 4.6. Twenty largest shareholders

Twenty largest shareholders of the company are as follows:

As at	30-09-2024		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.	360,414,479	17.71%	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	210,446,975	10.34%	205,895,581	10.12%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	121,437,054	5.97%	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	40,555,610	1.99%	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	9,471,620	0.47%	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	5,203,021	0.26%	5,950,161	0.29%
20 The Incorporated Trustees Of The Church Of	4,868,795	0.24%	4,868,795	0.24%
	<b>1,879,900,210</b>	<b>92.38%</b>	<b>1,855,434,242</b>	<b>91.17%</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

	30-09-2024	31-03-2024
Debt/Equity Ratio	3.90	3.18
Quick Asset Ratio	0.56	0.58
Interest Cover	1.92	1.41

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

