

Richard Pieris and Company PLC

Interim Financial Statements

Three months ended 30th June 2025

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 – *Director*
Mr. Shiron Gooneratne – *Director*
Mr. H M L Pamuditha Bandara Hennayake - *Senior Independent Director*
Mr. Udeni Kusumsiri Samararatne – *Director*

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
Rotunda Towers
No.109,Galle Road
Colombo 03,
Sri Lanka.

Consolidated Statement of Financial Position

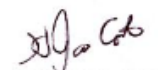
As at	Unaudited As at 30th June 2025 Rs. '000	Unaudited As at 31st March 2025 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	26,577,022	26,676,969
Investment properties	984,878	985,716
Right-of-use Assets	4,251,253	4,402,934
Intangible assets	1,153,857	1,155,042
Consumable Biological assets	2,104,636	2,104,636
Investments in subsidiaries	-	-
Investment in associates	551,507	542,552
Other non-current financial assets	6,689,545	6,788,851
Deferred tax assets	1,421,069	1,462,947
	43,733,767	44,119,647
Current assets		
Inventories	13,207,441	13,741,428
Trade and other receivables	11,019,115	11,264,670
Produce on bearer biological assets	96,543	96,543
Loans and advances	15,431,147	14,605,782
Tax receivables	418,720	387,192
Other current financial assets	1,862,867	1,295,042
Cash and short-term deposits	15,107,003	14,783,897
	57,142,836	56,174,552
Total assets	100,876,604	100,294,199
Equity and liabilities		
Equity		
Stated capital	1,972,829	1,972,829
Revenue reserves	23,680,793	22,695,168
Statutory reserve fund	101,174	101,174
Other components of equity	1,571,483	1,147,640
Equity attributable to equity holders of the parent	27,326,279	25,916,811
Non-controlling interests	7,097,236	6,865,041
Total equity	34,423,515	32,781,852
Non-current liabilities		
Interest - bearing loans and borrowings	3,108,481	2,100,331
Lease liabilities on Right-of-use Assets	3,431,267	4,087,426
Insurance provision	2,725,667	2,762,501
Provisions	260,607	250,597
Government grants	483,004	489,234
Employee benefit liabilities	3,026,047	3,026,701
Deferred tax liabilities	2,845,662	2,816,798
	15,880,735	15,533,588
Current liabilities		
Trade and other payables	11,967,299	12,924,133
Public Deposits	10,443,742	10,344,495
Interest - bearing loans and borrowings	3,587,327	2,752,561
Lease liabilities on Right of use assets	1,751,306	1,269,963
Income tax payable	1,040,637	917,200
Short term borrowings	21,782,042	23,770,406
	50,572,354	51,978,758
Total liabilities	66,453,089	67,512,347
Total equity and liabilities	100,876,604	100,294,199
Net Assets Per Share (Rs.)	13.43	12.74

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

06 August 2025
Colombo

Company Statement of Financial Position

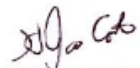
As at	Unaudited As at 30th June 2025 Rs. '000	Unaudited As at 31st March 2025 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	93,594	85,714
Investment properties	2,910,876	2,911,979
Right-of-use Assets	92,838	105,498
Investment in subsidiaries	5,260,275	5,260,275
Other non-current financial assets	3,210,554	2,859,806
Deferred tax assets	10,466	10,466
	11,578,602	11,233,737
Current assets		
Inventory	1,765	1,561
Trade and other receivables	466,991	443,526
Tax receivables	204,553	204,553
Amounts due from subsidiaries	5,831,776	5,379,466
Cash and short-term deposits	740,011	1,159,196
	7,245,096	7,188,302
Total assets	18,823,697	18,422,039
Equity and liabilities		
Equity		
Stated capital	1,972,829	1,972,829
Revenue reserves	698,263	557,317
Other components of equity	1,062,354	711,606
Total equity	3,733,446	3,241,752
Non-current liabilities		
Lease liabilities on Right-of-use Assets	102,618	130,542
Employee benefit liabilities	68,875	66,571
	171,493	197,113
Current liabilities		
Trade and other payables	211,324	633,235
Lease liabilities on Right-of-use Assets	101,404	95,703
Amounts due to subsidiaries	193,897	129,736
Income tax payable	-	-
Short term borrowings	14,412,132	14,124,500
	14,918,757	14,983,174
Total liabilities	15,090,251	15,180,287
Total equity and liabilities	18,823,697	18,422,039
Net Assets Per Share (Rs.)	1.83	1.59

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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Jayatissa De Costa
Director



W J V P Perera
Director

06 August 2025
Colombo

Consolidated Statement of Profit or Loss

	Unaudited		Variance %
	3 months ended 30th June 2025 Rs. '000	3 months ended 30th June 2024 Rs. '000	
Continuing operations			
Revenue from contracts with customers	17,685,689	17,665,862	0%
Revenue from insurance contracts	408,626	400,404	2%
Interest Revenue	763,972	624,592	22%
Total Revenue	18,858,288	18,690,858	
Cost of sales	(13,716,668)	(13,817,705)	-0.7%
Gross profit	5,141,620	4,873,153	6%
Other operating income	389,817	385,780	1%
Selling and distribution expenses	(1,150,150)	(976,212)	18%
Administrative expenses	(2,482,125)	(2,304,640)	8%
Other operating expenses	(22,152)	(14,349)	54%
Operating profit	1,877,010	1,963,734	-4%
Finance costs	(393,118)	(449,812)	-13%
Finance Income	188,014	223,726	-16%
Share of profit of an associate	69,747	12,738	448%
Profit before tax from continuing operations	1,741,653	1,750,385	0%
Income tax expense	(540,546)	(461,838)	17%
Profit for the period from continuing operations	1,201,107	1,288,547	-7%
Discontinued operations			
Loss after tax for the period from discontinued operations	(618)	(1,008)	-39%
Profit for the period	1,200,489	1,287,539	-7%
Attributable to:			
Equity holders of the parent	985,625	1,083,056	-9%
Non-controlling interests	214,864	204,483	5%
	1,200,489	1,287,539	
Earnings per share			
Basic (Rs.)	0.48	0.53	
Diluted (Rs.)	0.48	0.53	

Figures in brackets indicate deductions.

The above figures are subject to audit

Consolidated Statement of Comprehensive Income

	Unaudited		Variance %
	03 months ended 30th June 2025 Rs.'000	03 months ended 30th June 2024 Rs.'000	
	Profit for the period	1,200,489	
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	73,249	28,824	154%
Fair value movement of Fair value reserve of financial assets at FVOCI transferred to life fund	(73,249)	(28,824)	154%
Exchange differences on translation of foreign operations	18,349	7,018	161%
Net other comprehensive income to be reclassified to profit or loss	18,349	7,018	
Other comprehensive income/(loss) not to be reclassified to profit or loss;			
Net gain/(loss) on Financial Assets at FVOCI	422,826	345,916	22%
Net other comprehensive income/(loss) not to be reclassified to profit or loss	422,826	345,916	
Other comprehensive income/(loss) for the period, net of tax	441,175	352,933	25%
Total comprehensive income for the period, net of tax	1,641,663	1,640,472	0%
Attributable to:			
Equity holders of the parent	1,409,468	1,428,362	-1%
Non-controlling interests	232,195	212,110	9%
	1,641,663	1,640,472	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Company Statement of Profit or Loss

	Unaudited		
	03 months ended	03 months ended	Variance
	30th June 2025 Rs. '000	30th June 2024 Rs. '000	
Revenue from contracts with customers	498,079	623,864	-20%
Other revenue	3,764	63,182	-94%
Cost of sales	-	-	
Gross profit	501,842	687,047	-27%
Other operating income	4,018	13,072	-69%
Administrative expenses	(106,435)	(136,692)	-22%
Other operating expenses	(244)	(568)	-57%
Operating profit	399,182	562,859	-29%
Finance costs	(283,005)	(268,424)	5%
Finance Income	24,770	27,345	-9%
Profit before tax	140,947	321,779	-56%
Income tax expense	-	-	-
Profit for the period	140,947	321,779	-56%
Earning per share			
Basic (Rs.)	0.07	0.16	
Diluted (Rs.)	0.07	0.16	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Company Statement of Comprehensive Income

	Unaudited		Variance %
	03 months ended 30th June 2025 Rs. '000	03 months ended 30th June 2024 Rs. '000	
Profit for the period	140,947	321,779	-56%
Other comprehensive Profit/ Loss			
Other comprehensive Profit/Loss not to be reclassified to profit or loss;			
Net gain/(loss) on equity instruments at FVOCI	350,748	318,282	10%
Net other comprehensive gain/(loss) not to be reclassified to profit or loss	350,748	318,282	
Other comprehensive gain/(loss) for the period, net of tax	350,748	318,282	10%
Total comprehensive income for the period, net of tax	491,695	640,062	-23%

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 2025 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000
Cash flows from/(used in) operating activities				
Profit before tax and non controlling interests from continuing operations	1,741,653	1,750,385	140,947	321,779
Loss after tax from discontinued operation	(618)	(1,008)	-	-
Adjustments to reconcile profit before tax to net cash flows	809,219	714,069	279,917	205,772
Operating profit before working capital changes	2,550,254	2,463,446	420,864	527,551
Working capital adjustments	(1,034,698)	(622,043)	(404,685)	(28,821)
Cash generated from operations	1,515,556	1,841,403	16,178	498,730
Interest paid	(393,118)	(449,812)	(283,005)	(268,424)
Gratuity paid	(20,706)	(21,299)	(696)	(295)
Interest received	188,014	223,726	24,770	27,345
Income tax paid	(355,323)	(229,922)	-	-
Net cash from/(used in) operating activities	934,423	1,364,095	(242,752)	257,356
Net cash flows used in investing activities	119,642	(342,053)	(10,065)	(1,479)
Net cash flows/(used in) before financing activities	1,054,065	1,022,042	(252,817)	255,877
Net cash flows used in financing activities	1,257,405	(304,700)	(453,999)	(26,004)
Net increase/(decrease) in cash and cash equivalents	2,311,470	717,342	(706,817)	229,873
Net foreign exchange difference	-	-	-	-
Cash and cash equivalents at the beginning of the period	(8,986,509)	(8,351,475)	(12,965,305)	(11,285,576)
Cash and cash equivalents at the end of the period	(6,675,039)	(7,634,133)	(13,672,121)	(11,055,703)
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	15,107,003	12,447,750	740,011	1,212,515
Short term borrowings	(21,782,042)	(20,081,883)	(14,412,132)	(12,268,218)
	(6,675,039)	(7,634,133)	(13,672,121)	(11,055,703)

Figures in brackets indicate deductions.

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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 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	-	3,787,466	-	-	-	3,787,466	812,081	4,599,546
Other comprehensive income	-	(249,593)	1,115,269	(6,928)	-	858,749	(55,576)	803,173
Total comprehensive income	-	3,537,873	1,115,269	(6,928)	-	4,646,214	756,505	5,402,720
Amount transferred due to changes in holdings	-	(715,871)	-	-	-	(715,871)	715,871	-
Dividends	-	(2,645,550)	-	-	-	(2,645,550)	-	(2,645,550)
Subsidiary dividend paid to minority shareholders	-	-	-	-	-	-	(169,353)	(169,353)
Transfers during the year	-	(12,736)	-	-	12,736	-	-	-
As at 31st March 2025	1,972,829	22,695,168	761,815	385,825	101,174	25,916,811	6,865,041	32,781,852
As at 1st April 2025	1,972,829	22,695,168	761,815	385,825	101,174	25,916,812	6,865,041	32,781,852
Profit for the period	-	985,625	-	-	-	985,625	214,864	1,200,489
Other comprehensive income	-	-	409,403	14,439	-	423,842	17,331	441,174
Total comprehensive income	-	985,625	409,403	14,439	-	1,409,467	232,195	1,641,663
Dividends	-	-	-	-	-	-	-	-
As at 30th June 2025	1,972,829	23,680,793	1,171,219	400,264	101,174	27,326,279	7,097,236	34,423,515
Company								
As at 1st April 2024	1,972,829	2,334,710	(289,627)	-	-	4,017,912	-	4,017,912
Profit for the period	-	862,245	-	-	-	862,245	-	862,245
Other comprehensive income	-	5,911	1,001,232	-	-	1,007,144	-	1,007,144
Total comprehensive income	-	868,156	1,001,232	-	-	1,869,389	-	1,869,389
Dividends	-	(2,645,550)	-	-	-	(2,645,550)	-	(2,645,550)
As at 31st March 2025	1,972,829	557,317	711,605	-	-	3,241,751	-	3,241,751
As at 1st April 2025	1,972,829	557,317	711,605	-	-	3,241,751	-	3,241,751
Profit for the period	-	140,947	-	-	-	140,947	-	140,947
Other comprehensive income	-	-	350,748	-	-	350,748	-	350,748
Total comprehensive income	-	140,946	350,749	-	-	491,695	-	491,695
Dividends	-	-	-	-	-	-	-	-
As at 30th June 2025	1,972,829	698,263	1,062,354	-	-	3,733,446	-	3,733,446

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	
	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
Rubber	1,406,718	1,762,093	(35,830)	(32,944)	(781)	(680)	1,370,107	1,728,470	(34,543)	35,933	11,226,970	11,508,870
Tyre	1,461,144	1,352,585	(126,927)	(51,309)	-	(2,204)	1,334,217	1,299,072	207,316	148,688	3,930,805	3,930,547
Plastic, Furniture and Electronics	2,999,161	2,500,569	(296,361)	(289,499)	(12,905)	(173,824)	2,689,895	2,037,246	382,947	226,244	14,249,231	15,240,825
Retail	8,568,041	9,041,837	(8,186)	(8,186)	(59,514)	(58,104)	8,500,341	8,975,547	451,584	562,460	18,091,405	17,158,860
Financial services	1,175,482	1,028,602	-	-	-	-	1,175,482	1,028,602	67,228	(6,763)	26,856,089	25,512,357
Other services	610,074	808,628	(602,130)	(741,913)	-	-	7,945	66,715	(65,307)	137,025	19,681,483	19,994,998
Plantations	4,077,944	4,087,206	(284,068)	(346,872)	(13,575)	(185,128)	3,780,302	3,555,206	1,095,691	1,225,960	33,896,570	33,139,668
Inter segment eliminations	-	-	-	-	-	-	-	-	(227,908)	(365,815)	(27,607,456)	(26,734,479)
Group	20,298,564	20,581,520	(1,353,502)	(1,470,723)	(86,775)	(419,938)	18,858,288	18,690,858	1,877,010	1,963,734	100,325,097	99,751,647

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 Twelve months ended 30th June 2025 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 2024/25.

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	2025	2024
Highest	26.50	22.50
Lowest	23.00	19.90
Last Traded	24.10	20.50
Market Capitalization (Rs. '000)	49,044,422	41,718,285
Price Earning Ratio -Annualized (times)	12.44	9.63

4.3 Public Share Holding

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

As at	30-06-2025	31-03-2025
Number of Shareholders	8,054	8,531
Public shareholding (%)	40.16%	40.87%
Float - Adjusted Market Capitalization	19,697,275	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	30-06-2025	31-03-2025
Group	13.43	12.74
Company	1.83	1.59

4.5 Directors' share holdings

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

As at	30-06-2025	31-03-2025
1 Dr. Sena Yaddehige Chairman/Managing Director/CEO	106,567,150	106,567,150
2 Mr. W J V P Perera	-	3,499
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	10	10
9 Mr. Udeni Kusumsiri Samararatne	-	-

Notes to the Financial Statements

4.6. Twenty largest shareholders

Twenty largest shareholders of the company are as follows:

As at	30-06-2025		31-03-2025	
	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.	370,536,281	18.21%	366,930,569	18.03%
3 Deutsche Bank AG Singapore A/C 2 (DCS CLT ACC)	224,124,298	11.01%	224,124,298	11.01%
4 Sezeka Limited	218,124,132	10.72%	216,054,245	10.62%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	125,197,262	6.15%	122,906,560	6.04%
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%	41,300,155	2.03%
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%	8,966,141	0.44%
13 Mr.P.M.Rutnam	8,268,834	0.41%	8,268,834	0.41%
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%	6,083,033	0.30%
19 SSBT- Sunsuper Pty. Ltd. As Trustee For Sunsuper	4,917,616	0.24%	4,917,616	0.24%
20 The Incorporated Trustees Of The Church Of	3,768,795	0.19%	4,257,917	0.21%
	1,899,995,372	93.36%	1,892,518,193	93.00%

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

	30-06-2025	31-03-2025
Debt/Equity Ratio	3.91	4.43
Quick Asset Ratio	0.49	0.48
Interest Cover	1.55	2.33

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

