



BPPL Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Third Quarter Ended
31st December 2023

BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

Group Audited 31-Mar-23 Rs. '000	Company Audited 31-Mar-23 Rs. '000		Group		Company	
			Unaudited 31-Dec-23 Rs. '000	Unaudited 31-Dec-22 Rs. '000	Unaudited 31-Dec-23 Rs. '000	Unaudited 31-Dec-22 Rs. '000
ASSETS						
Non-Current Assets						
4,599,644	1,227,231	Property, Plant and Equipment	4,719,929	4,461,128	1,055,274	1,138,379
53,679	15,295	Right of Use Assets	43,511	57,068	6,692	18,163
43,527	3,846	Intangible Asset	40,204	43,284	-	1,892
-	9,102	Investment in Subsidiaries	-	-	9,102	9,102
4,696,850	1,255,474	Total Non-Current Assets	4,803,645	4,561,480	1,071,068	1,167,536
Current Assets						
1,323,484	224,364	Inventories	1,297,674	1,330,260	0	226,947
1,564,127	234,862	Trade and Other Receivables	1,500,019	1,963,386	562,865	572,794
137	-	Income Tax Receivables	805	137	-	-
185,416	25,839	Cash and Bank Balances	124,546	150,104	26,317	4,826
3,073,164	485,065	Total Current Assets	2,923,044	3,443,887	589,182	804,567
7,770,015	1,740,539	Total Assets	7,726,689	8,005,367	1,660,250	1,972,103
Equity						
100,372	100,372	Stated Capital	100,372	100,372	100,372	100,372
604,272	549,663	Revaluation Reserve	604,272	462,142	549,663	451,171
(772,543)	-	Hedging Reserve	(772,543)	(1,106,990)	-	-
3,683,281	588,828	Retained Earnings	3,932,005	3,788,388	647,605	643,489
3,615,383	1,238,863	Total Equity	3,864,106	3,243,912	1,297,640	1,195,032
Non-Current Liabilities						
1,231,028	-	Interest Bearing Loans and Borrowings	974,946	2,069,054	-	-
478,694	271,292	Deferred Tax Liabilities	427,083	400,843	271,847	218,236
36,086	2,071	Lease Liability	33,333	47,698	151	13,491
52,291	14,466	Retirement Benefit Obligations	50,830	64,388	-	18,692
1,798,098	287,829	Total Non-Current Liabilities	1,486,192	2,581,983	271,998	250,419
Current Liabilities						
369,583	173,339	Trade and Other Payables	412,902	375,092	9,752	452,158
36,119	10,206	Income Tax Payable	71,847	57,824	68,481	23,818
14,815	13,805	Lease Liability	8,099	6,176	7,072	5,101
1,936,017	16,497	Interest Bearing Loans and Borrowings	1,883,544	1,740,380	5,306	45,575
2,356,534	213,847	Total Current Liabilities	2,376,391	2,179,472	90,611	526,652
4,154,632	501,676	Total Liabilities	3,862,583	4,761,455	362,610	777,071
7,770,015	1,740,539	Total Equity and Liabilities	7,726,689	8,005,367	1,660,250	1,972,103
11.78	4.04	Net Asset per Share	12.59	10.57	4.23	3.89

The above figures are not audited.
The accounting policies and notes form an integral part of the financial statements.
These Financial Statements are in compliance with the requirements of the Companies Act No :07 of 2007.



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Senior Manager - Finance

The board of directors is responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the board by:



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Director



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Director

The accounting policies and notes form an integral part of the financial statements.

February 08, 2024
Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

Group Year ended Audited 31-Mar-23 Rs. '000	Notes	Group					
		3 Months ended 31 st December			9 Months ended 31 st December		
		Unaudited 2023 Rs. '000	Unaudited 2022 Rs. '000	Change % + /(-)	Unaudited 2023 Rs. '000	Unaudited 2022 Rs. '000	Change % + /(-)
6,250,891	Revenue	1,520,706	1,445,926	5	4,210,817	4,744,603	(11)
(4,389,362)	Cost of Sales	(1,170,520)	(1,033,139)	13	(3,201,297)	(3,164,489)	1
1,861,529	Gross Profit	350,186	412,787	(15)	1,009,521	1,580,114	(36)
54,375	Other Operating Income/ (Loss)	12,628	14,119	(11)	36,802	39,929	(8)
(399,636)	Distribution Costs	(61,018)	(81,614)	(25)	(191,373)	(315,291)	(39)
36,897	Net Foreign Exchange Gain/(Loss)	(2,252)	5,789	(>100)	6,077	68,254	(91)
(540,862)	Administrative Expenses	(79,316)	(131,040)	(39)	(333,618)	(402,664)	(17)
(305,867)	Net Finance Income / (Expense)	(72,523)	(83,080)	(13)	(221,513)	(222,537)	(0)
706,436	Profit Before Tax	147,705	136,961	8	305,897	747,805	(59)
(195,276)	Income Tax (Expense) / Reversal	(59,260)	(179,383)	(67)	(57,174)	(267,365)	(79)
511,160	Profit /(loss) for the year/period	88,445	(42,422)	>100	248,723	480,440	(48)
1.67	Earnings / (Loss) per Ordinary Share (Rs.)	0.29	(0.14)		0.81	1.57	

The above figures are not audited.

The accounting policies and notes form an integral part of the financial statements.

BPPL HOLDINGS PLC
INCOME STATEMENT

<u>Company</u>		Notes	<u>Company</u>				
<u>Year ended</u>	<u>3 Months ended 31st December</u>			<u>9 Months ended 31st December</u>			
<u>Audited</u>	<u>Unaudited</u>		<u>Unaudited</u>	<u>Change %</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Change %</u>
<u>31-Mar-23</u>	<u>2023</u>	<u>2022</u>	<u>+ /(-)</u>	<u>2023</u>	<u>2022</u>	<u>+ /(-)</u>	
<u>Rs. '000</u>	<u>Rs. '000</u>	<u>Rs. '000</u>	<u>+ /(-)</u>	<u>Rs. '000</u>	<u>Rs. '000</u>	<u>+ /(-)</u>	
1,248,565	Revenue	332,421	306,276	9	906,286	977,972	(7)
(975,442)	Cost of Sales	(317,704)	(229,363)	39	(740,663)	(757,728)	(2)
273,123	Gross Profit	14,717	76,913	(81)	165,623	220,244	(25)
15,454	Other Operating Income/ (Loss)	3,550	4,051	(12)	11,455	10,859	5
(52,746)	Distribution Costs	(1,187)	(11,019)	(89)	(18,834)	(39,773)	(53)
33,300	Net Foreign Exchange Gain/(Loss)	1,708	(119)	(>100)	746	55,270	(99)
(88,117)	Administrative Expenses	24,856	(21,750)	(>100)	(24,828)	(64,034)	(61)
(6,929)	Net Finance Income / (Expense)	(1,227)	(2,155)	(43)	(2,542)	(5,510)	(54)
174,085	Profit Before Tax	42,416	45,921	(8)	131,621	177,056	(26)
(44,610)	Income Tax (Expense) / Reversal	(29,619)	(107,299)	(72)	(72,844)	(128,059)	(43)
129,475	Profit /(loss) for the year/period	12,797	(61,378)	>100	58,777	48,997	20
0.42	Earnings/ (Loss) per Ordinary Share (Rs.)	0.04	(0.20)		0.19	0.16	

The above figures are not audited.

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BPPL HOLDINGS PLC

STATEMENT OF COMPREHENSIVE INCOME

	Notes	Group				Company			
		3 months ended 31 st December		9 Months ended 31 st December		3 months ended 31 st December		9 Months ended 31 st December	
		Unaudited 2023 Rs. '000	Unaudited 2022 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2022 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2022 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2022 Rs. '000
Profit for the Period		88,445	(42,422)	248,723	480,440	12,797	(61,378)	58,777	48,997
Other Comprehensive Income									
Net Gain / (Loss) on Cash Flow Hedge		-	-	-	-	-	-	-	-
Total Other Comprehensive Income/ (Loss) for the Period		-	-	-	-	-	-	-	-
Total Comprehensive Income/ (Loss) for the Period		88,445	(42,422)	248,723	480,440	12,797	(61,378)	58,777	48,997

The above figures are not audited.

The accounting policies and notes form an integral part of the financial statements.

BPPL HOLDINGS PLC

STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital Rs. '000	Revaluation Reserve Rs. '000	Cash Flow Hedge Reserve Rs. '000	Retained Earnings Rs. '000	Total Equity Rs. '000
Balance as at 1 st April 2022	100,372	462,142	(801,269)	3,307,948	3,069,193
Profit for the Period	-	-	-	480,440	480,440
Other Comprehensive Income/ (Loss)	-	-	(305,721)	-	(305,721)
Total Comprehensive Income	-	-	(305,721)	480,440	174,719
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2022	100,372	462,142	(1,106,990)	3,788,388	3,243,912

Balance as at 1 st April 2023	100,372	604,272	(772,543)	3,683,281	3,615,383
Profit for the Period	-	-	-	248,723	248,723
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	248,723	248,723
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2023	100,372	604,272	(772,543)	3,932,004	3,864,106

Company	Stated Capital Rs. '000	Revaluation Reserve Rs. '000	Cash Flow Hedge Reserve Rs. '000	Retained Earnings Rs. '000	Total Equity Rs. '000
Balance as at 1 st April 2022	100,372	451,171	-	594,493	1,146,036
Profit for the Period	-	-	-	48,997	48,997
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	48,997	48,997
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2022	100,372	451,171	-	643,490	1,195,033

Balance as at 1 st April 2023	100,372	549,663	-	588,828	1,238,863
Profit for the Period	-	-	-	58,777	58,777
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	58,777	58,777
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2023	100,372	549,663	-	647,605	1,297,640

The above figures are not audited.

The accounting policies and notes form an integral part of the financial statements.

BPPL HOLDINGS PLC
STATEMENT OF CASH FLOW

Group		Company		Group		Company	
Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
31-Mar-23	31-Mar-23	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
		Cash Flow from Operating Activities					
706,436	174,085						
		Profit Before Tax					
		305,897	747,805	131,621		177,056	
		Adjustments for					
282,415	42,781	Depreciation					
		227,174	200,252	35,421		30,736	
9,733	1,299	Provision for Retirement Benefit Obligations					
		12,731	6,651	2,724		792	
(8,507)	(9)	Interest Income					
		(242)	(8,229)	(8)		(6)	
314,375	6,938	Finance Cost					
		221,755	230,766	2,551		5,515	
(22)	(216)	Profit/(Loss) from disposal of fixed assets					
		(80,804)	-	(79,804)		-	
(427,649)	(15,830)	Cash Flow Hedge Adjustment					
		-	(305,721)	-		-	
1,850	134	Provision for Slow Moving Stocks					
		-	-	-		-	
878,429	209,182	Operating Profit/ (Loss) Before Working Capital Changes					
		686,510	871,524	92,505		214,093	
(372,083)	(52,308)	(Increase)/Decrease in Inventories					
		25,810	(377,009)	224,364		(54,757)	
929,606	483,327	(Increase)/Decrease in Trade and Other Receivables					
		64,107	517,542	(328,003)		132,591	
(454,675)	(498,383)	Increase/(Decrease) in Trade and Other Payables					
		43,318	(436,362)	(163,587)		(206,759)	
981,278	141,818	Cash Generated from Operations					
		819,746	575,695	(174,721)		85,168	
(58,126)	(42,191)	Income Tax Paid					
		(73,724)	(38,459)	(14,014)		(26,121)	
(22,613)	(3,257)	Retirement Benefit Obligations Costs Paid					
		(14,191)	(19,509)	(17,190)		(2,347)	
-	-	Lease Rental Paid					
		(9,470)	17,866	(8,652)		18,592	
(308,900)	(5,679)	Interest Paid					
		(221,755)	(230,766)	(2,551)		(5,515)	
591,639	90,691	Net Cash Flow from Operating Activities					
		500,606	304,827	(217,128)		69,777	
		Cash Flow from Investing Activities					
(120,206)	(11,808)	Acquisition of Property, Plant and Equipment					
		(494,448)	(145,204)	(11,258)		(40,950)	
(2,765)	(2,135)	Acquisition of Intangible Assets					
		-	-	-		-	
1,029	896	Proceeds from Disposal of Fixed Assets					
		241,285	-	240,046		-	
67,042	-	Proceeds from Financial assets					
		-	59,078	-		-	
543	9	Interest Received					
		242	8,229	8		6	
(75,501)	(6,236)	Capital Work In Progress					
		-	-	-		-	
(129,857)	(19,274)	Net Cash Flows used in Investing Activities					
		(252,922)	(77,897)	228,797		(40,944)	
		Cash Flow from Financing Activities					
(364,884)	(40,794)	Net of Interest Bearing Loans and Borrowings					
		(288,695)	(158,655)	-		(20,389)	
(13,524)	(8,326)	Lease rental paid					
		-	-	-		-	
(378,408)	(49,120)	Net Cash Flows from/(used in) Financing Activities					
		(288,695)	(158,655)	-		(20,389)	
83,374	22,297	Net Increase/ (Decrease) in Cash and Cash Equivalents					
		(41,011)	68,275	11,669		8,444	
71,224	(12,955)	Cash and Cash Equivalent at the Beginning of the Period					
		154,598	71,224	9,342		(12,955)	
154,598	9,342	Cash and Cash Equivalent at the End of the Period					
		113,588	139,499	21,011		(4,511)	

The above figures are not audited.

The accounting policies and notes form an integral part of the financial statements.

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

- 1 These interim financial statements which have not been audited, comply with the Sri Lanka Accounting Standard LKAS 34-Interim financial reporting and they also provide the information required by the Colombo Stock Exchange.
- 2 The accounting policies adopted in these financial statements are consistent with the accounting policies set out in the Annual Report for the year ended 31.03.2023.
- 3 **STATED CAPITAL**
The Company's stated capital consists of 306,843,357 ordinary shares.
- 4 **EVENTS AFTER THE REPORTING PERIOD**
Subsequent to the reporting date, no circumstances have arisen which required adjustment to or disclosure in the Financial Statements.
- 5 **FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES**
 - 5.1 **Finance Commitments**
There are no any material financial commitments.
 - 5.2 **Contingent Liabilities**
There are no any material contingent liabilities.
- 6 **NET FOREIGN EXCHANGE GAIN/LOSS**
Foreign exchange differences arising on foreign exchange transactions are recognized in the Statement of Profit or Loss. Company uses the Central Bank of Sri Lanka published exchange rates for the above purposes.

	3 Months ended 31 st December		9 Months ended 31 st December	
	2023	2022	2023	2022
Ave.Ex.Rates	326.52	366.01	319.59	360.05

	As at 31 st December		As at 30 th September	
	2023	2022	2023	2022
Closing Rates	323.98	366.01	323.58	364.54

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

7 INVESTOR INFORMATION

7.1 Share Trading Information

	Quarter Ended		Year Ended	
	31-Dec-23	31-Dec-22	31-Mar-23	31-Mar-22
Share Information				
Highest Price (Rs.)	22.90	26.30	32.10	31.80
Lowest Price (Rs.)	19.00	22.00	13.50	13.50
Closing Price (Rs.)	19.60	22.90	21.10	19.70

7.2 Public Holding as at 31st December 2023

The Company complies with option 4 of the Listing Rules 7.14.1 (i) (a) which requires a minimum Public Holding of 10%.

The percentage of shares held by public as at 31st December 2023 was 13.70%

Number of shareholders representing the public holding as at 31st December 2023 was 1,244.

Float adjusted Market Capitalization as at 31st December 2023 was LKR 823,656,504

There were no non-voting shares as at 31st December 2023.

The Stock Exchange code for BPPL Holding PLC shares is "BPPL".

7.3 Twenty-Five Major Shareholders as at 31.12.2023

No	Name of the Shareholder	No. of Shares	%
1	Infinity Capital (Pvt) Ltd	154,382,777	50.31%
2	Mrs. Kalsha Upeka Amarasinghe	80,546,372	26.25%
3	Hirdaramani Investment Holdings Private Limited	29,884,717	9.74%
4	MAS Capital (Private) Limited	9,208,692	3.00%
5	Mr. Roger Keith Modder	6,251,096	2.04%
6	Citibank Newyork S/A Norges Bank Account 2	1,888,329	0.62%
7	Mr. D.G.Wijemanna	1,829,062	0.60%
8	Hallsville Trading Group Inc.	1,500,000	0.49%
9	Mr. M.C.Weerasooriya	1,454,493	0.47%
10	Hatton National Bank PLC Account 4	1,147,293	0.37%
11	Mrs. D.G.U.P.Jayasekara	999,219	0.33%
12	Jafferjee Brothers (Exports) Limited	772,800	0.25%
13	Mr. Merrill Joseph Fernando	750,000	0.24%
14	People's Leasing & Finance PLC/L.P.Hapangama	748,849	0.24%
15	Mr. Akshay Anil Hirdaramani	732,100	0.24%
16	Mr. Mahesh Lalchand Hirdaramani	713,137	0.23%
17	J.B.Cocoshell (Pvt) Ltd	601,119	0.20%
18	Hatton National Bank PLC- CT CLSA Equity Fund	536,311	0.17%
19	Mr. M.A.H. Esufally	502,602	0.16%
20	GF Capital Global Limited	476,600	0.16%
21	Mr. M.H. Muhammath Fawsan	450,000	0.15%
22	Katunayake Garments Limited	419,200	0.14%
23	Mr. S.J.Hirdaramani	412,700	0.13%
24	Mr. K.S.N.Hirdaramani	412,300	0.13%
25	AL HAJ SMM Hussain Charitable Trust	366,023	0.12%
		296,985,791	96.79%

B P P L Holdings PLC
Notes to Interim Condensed Financial Statements

8 OPERATING SEGMENTS INFORMATION

Business Segment	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000
<i>For the quarter ended 31st December</i>								
Revenue	1,348,664	1,294,267	648,170	471,203	(476,129)	(319,544)	1,520,706	1,445,926
Cost of Sales	(1,072,660)	(945,401)	(601,264)	(412,810)	503,404	325,072	(1,170,520)	(1,033,139)
Gross Profit	276,004	348,866	46,906	58,393	27,275	5,528	350,186	412,787
Other Operating Income/ (Loss)	5,427	6,154	37,863	8,984	(30,662)	(1,019)	12,628	14,119
Distribution Costs	(50,557)	(75,789)	(10,460)	(5,825)	(0)	-	(61,018)	(81,614)
Net Foreign Exchange Gain/(Loss)	2,040	1,990	(4,292)	3,799	-	-	(2,252)	5,789
Administrative Expenses	(36,680)	(82,111)	(42,636)	(48,929)	(0)	-	(79,316)	(131,040)
Net Finance (Cost)/ Income	(38,693)	(43,952)	(33,830)	(39,128)	-	-	(72,523)	(83,080)
Profit Before Tax	157,540	155,158	(6,449)	(22,706)	(3,387)	4,509	147,705	136,961
Income Tax (Expense) / Reversal	(73,201)	(180,169)	13,942	786	(1)	-	(59,260)	(179,383)
Profit for the Quarter	84,339	(25,011)	7,493	(21,920)	(3,388)	4,509	88,445	(42,422)

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

8 OPERATING SEGMENTS INFORMATION

Business Segment	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000
<i>For the Period ended 31st December</i>								
Revenue	3,640,748	4,188,354	1,653,978	1,670,677	(1,083,908)	(1,114,428)	4,210,817	4,744,603
Cost of Sales	(2,871,611)	(2,902,967)	(1,493,741)	(1,369,207)	1,164,055	1,107,685	(3,201,297)	(3,164,489)
Gross Profit	769,137	1,285,387	160,237	301,470	80,147	(6,743)	1,009,521	1,580,114
Other Operating Income/ (Loss)	17,458	16,213	109,909	26,792	(90,565)	(3,076)	36,802	39,929
Net Foreign Exchange Gain/ (Loss)	(12,751)	(36,194)	18,828	104,448	-	-	6,077	68,254
Distribution Costs	(159,882)	(288,002)	(31,490)	(27,289)	-	-	(191,373)	(315,291)
Administrative Expenses	(204,230)	(258,260)	(129,388)	(144,404)	-	-	(333,618)	(402,664)
Net Finance (Cost)/ Income	(113,695)	(121,812)	(107,818)	(100,724)	-	(1)	(221,513)	(222,537)
Profit Before Tax	296,037	597,332	20,278	160,293	(10,418)	(9,820)	305,897	747,805
Income Tax (Expense) / Reversal	(43,049)	(238,780)	(14,125)	(28,585)	-	-	(57,174)	(267,365)
Profit for the Year	252,988	358,552	6,153	131,708	(10,418)	(9,820)	248,723	480,440
Assets, Equity & Liabilities								
<i>As at 31st December</i>								
Total Non-Current Assets	2,992,202	2,853,875	3,135,736	3,031,898	(1,324,293)	(1,324,293)	4,803,645	4,561,480
Total Current Assets	3,470,246	3,327,041	1,029,181	1,131,321	(1,576,383)	(1,014,475)	2,923,044	3,443,887
Total Assets	6,462,448	6,180,916	4,164,918	4,163,219	(2,900,676)	(2,338,768)	7,726,689	8,005,367
Total Equity	3,830,166	3,391,801	1,414,985	1,224,649	(1,381,045)	(1,372,538)	3,864,106	3,243,912
Total Non-Current Liabilities	393,898	379,238	1,092,294	2,202,745	-	-	1,486,192	2,581,983
Total Current Liabilities	2,238,383	2,409,878	1,657,639	735,825	(1,519,632)	(966,231)	2,376,391	2,179,472
Total Equity and Liabilities	6,462,448	6,180,917	4,164,918	4,163,219	(2,900,677)	(2,338,769)	7,726,689	8,005,367

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

9 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Dec-23	31-Dec-22
Mr. Sarath Amarasinghe	Chairman	Nil	Nil
Dr. Anush Amarasinghe	Managing Director/CEO	Nil	Nil
Mr. Vaithilingam Selvaraj	Director-Finance/ CFO	Nil	Nil
Mr. B D P D Perera	Director-Factory Operations	Nil	Nil
Mr. Ranil Pathirana	NED	Nil	Nil
Mr. Manjula De Silva	INED	Nil	Nil
Mrs. Sharmini Ratwatte	INED	6,200	Nil
Mr. Savantha S De Saram	INED	Nil	Nil

1 Corporate Information

B P P L Holdings PLC is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

Incorporated in Sri Lanka on 26th August 1991 as a public company under the Companies Act No.17 of 1982 [N (PBS) 291]], re-registered under the Companies Act No. 07 of 2007 on 21st January 2009 (PB 859), converted to a private limited liability on 20th July 2012 (PB 859 PV), converted to a public company on 29th July 2016 (PB 859 PV) and subsequently converted to Public Quoted Company (PB 859 PQ) on 29th June 2017 .

Authority of Incorporation: Registrar of Companies (ROC), Colombo.

2 Interim Condensed Financial Statements

The financial statements for the period ended 31 March 2023, includes “the Company” referring to B P P L Holdings PLC, as the holding company and “the Group” referring to the companies whose accounts have been consolidated therein.

3 Approval Of Financial Statements

The interim condensed financial statements of the Group and the Company for the Nine months ended 31 December 2023 were authorised for issue by the Board of Directors on 08 February 2024.

4 Basis of Preparation and Changes to the Group's Accounting Policies

The interim condensed consolidated financial statements for the nine months ended 31 December 2023 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2023.

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.

5 Operating Segments

For management purposes, the Group organised into business units based on their products and services and has seven reportable operating segments as follows:

Brushware
Filament and Yarn

6 Board of Directors

Mr. Sarath Dayantha Amarasinghe - Chairman
Dr. Anush Amarasinghe - Managing Director / Chief Executive Officer
Mr. Vaithilingam Selvaraj - Executive Director / Chief Financial Officer
Mr. B. D. Prasad Devapriya Perera - Executive Director
Mr. Ranil Pathirana - Non-Executive Director
Mr. Manjula De Silva - Independent Non- Executive Director
Ms. Sharmini Ratwatte - Independent Non- Executive Director
Mr. Savantha De Saram - Independent Non-Executive Director

7 Company Secretary

Secretarius (Pvt) Ltd.
3rd Floor, 40, Galle Face Court 2,
Colombo 03.
Tel : +94 11 2333431
Fax: +94 11 2381907

8 Company Registrar

S S P Corporate Services (Private) Limited,
101, Inner Flower Road, Colombo 03.
Tel : +94 11 2573894
Fax : +94 11 2573609
Email : sspsec@sltnet.lk

9 Auditors to the Company

Messrs. Ernst & Young (Chartered Accountants)
201, De Saram Place,
Colombo 10.
Tel : +94 11 2204444
Fax: +94 11 2697369

10 Lawyers to the Company

AIM LAW
Attorneys-at-Law and Notaries Public
No. 514C, R A De Mel Mawatha
Colombo 03.
Tel: +94 11 2503426/ +94 712 228 044
Email: aimlaw@sltnet.lk

11 Bankers of the company

Bank of Ceylon
National Development Bank
Hatton National Bank
Hongkong and Shanghai Banking Corporation
Nations Trust Bank
Sampath Bank
Standard Chartered Bank

12 Office Address

Head Office
Level 17,
Access Towers,
No. 278/4, Union Place,
Colombo 02

Wood, Brush and Mop Factory
No 88,
Ratnapura Road,
Ingiriya

Synthetic Filament Factory
Batuvita,
Mawgama,
Horana.

Recycling and Yarn Plant
Lot 7,
Horana Export Processing Zone,
Boralugoda,
Poruwadonda,
Horana.