



BPPL Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Fourth Quarter Ended
31st March 2024

BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited 31-Mar-24 Rs. '000	Audited 31-Mar-23 Rs. '000	Unaudited 31-Mar-24 Rs. '000	Audited 31-Mar-23 Rs. '000
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	4,736,271	4,599,644	1,052,297	1,227,231
Right of Use Assets	37,000	53,679	702	15,295
Intangible Asset	42,902	43,527	-	3,846
Investment in Subsidiaries	-	-	501,572	9,102
Total Non-Current Assets	4,816,173	4,696,850	1,554,570	1,255,474
Current Assets				
Inventories	1,220,061	1,323,484	0	224,364
Trade and Other Receivables	1,680,903	1,564,127	22,125	234,862
Income Tax Receivables	137	137	-	-
Cash and Bank Balances	35,446	185,416	2,770	25,839
Total Current Assets	2,936,548	3,073,164	24,896	485,065
Total Assets	7,752,721	7,770,015	1,579,466	1,740,539
Equity				
Stated Capital	100,372	100,372	100,372	100,372
Revaluation Reserve	604,272	604,272	549,663	549,663
Hedging Reserve	(237,784)	(772,543)	-	-
Retained Earnings	3,586,960	3,683,281	561,297	588,828
Total Equity	4,053,820	3,615,383	1,211,332	1,238,863
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	705,541	1,231,028	-	-
Deferred Tax Liabilities	322,714	478,694	270,558	271,292
Lease Liability	32,781	36,086	-	2,071
Retirement Benefit Obligations	90,542	52,291	-	14,466
Total Non-Current Liabilities	1,151,577	1,798,098	270,558	287,829
Current Liabilities				
Trade and Other Payables	424,635	369,583	8,445	173,339
Income Tax Payable	83,460	36,119	56,593	10,206
Lease Liability	2,179	14,815	1,041	13,805
Interest Bearing Loans and Borrowings	2,037,051	1,936,017	31,497	16,497
Total Current Liabilities	2,547,324	2,356,534	97,576	213,847
Total Liabilities	3,698,902	4,154,632	368,134	501,676
Total Equity and Liabilities	7,752,721	7,770,015	1,579,466	1,740,539
Net Asset per Share	13.21	11.78	3.95	4.04

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.

Sgd.

Mr. Rizan Jiffery
Chief Financial Officer

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

Sgd.

Dr. Anush Amarasinghe
Managing Director/Chief Executive Officer

Sgd.

Mr. Prasad Perera
Director

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

May 31, 2024
Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

	Notes	Group					
		3 Months ended 31 st March			Year ended 31 st March		
		Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Change % + /(-)	Unaudited 2024 Rs. '000	Audited 2023 Rs. '000	Change % + /(-)
Revenue		1,488,408	1,506,287	(1)	5,699,225	6,250,891	(9)
Cost of Sales		(1,137,025)	(1,224,873)	(7)	(4,338,322)	(4,389,362)	(1)
Gross Profit		351,383	281,414	25	1,360,903	1,861,529	(27)
Other Operating Income/ (Loss)		8,286	14,445	(43)	45,088	54,375	(17)
Distribution Costs		(81,201)	(79,716)	2	(272,574)	(399,636)	(32)
Net Foreign Exchange Gain/(Loss)	6	118,741	(31,356)	(>100)	124,819	36,897	>100
Reversal of Hedge Reserve	7	(534,758)	-	(>100)	(534,758)	-	(>100)
Administrative Expenses		(141,075)	(142,827)	(1)	(474,692)	(540,862)	(12)
Net Finance Income / (Expense)		(59,600)	(83,330)	(28)	(281,113)	(305,867)	(8)
Profit Before Tax		(338,225)	(41,370)	>100	(32,328)	706,435	>100
Income Tax (Expense) / Reversal		76,679	72,088	6	19,505	(195,276)	(>100)
Profit /(loss) for the year/period		(261,546)	30,718	(>100)	(12,823)	511,159	(>100)
Earnings / (Loss) per Ordinary Share (Rs.)		(0.85)	0.10		(0.04)	1.67	

The above figures are not audited.

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

BPPL HOLDINGS PLC

INCOME STATEMENT

	Notes	Company					
		3 Months ended 31 st March			Year ended 31 st March		
		Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Change % + /(-)	Unaudited 2024 Rs. '000	Audited 2023 Rs. '000	Change % + /(-)
Revenue		-	270,593	(100)	906,286	1,248,565	(27)
Cost of Sales		(22,592)	(217,714)	(90)	(763,255)	(975,442)	(22)
Gross Profit		(22,592)	52,879	>100	143,031	273,123	(48)
Other Operating Income/ (Loss)		918	4,595	(80)	12,373	15,454	(20)
Distribution Costs		-	(8,344)	(95)	-	(52,746)	(63)
Net Foreign Exchange Gain/(Loss)		(601)	(21,970)	(97)	146	33,300	(100)
Administrative Expenses		(19,063)	(28,712)	(34)	(43,891)	(88,117)	(50)
Net Finance Income / (Expense)		(697)	(1,419)	(51)	(3,240)	(6,929)	(53)
Profit Before Tax		(42,455)	(2,971)	>100	89,165	174,085	(49)
Income Tax (Expense) / Reversal		11,378	83,449	(86)	(61,465)	(44,610)	38
Profit /(loss) for the year/period		(31,077)	80,478	>100	27,700	129,475	(79)
Earnings/ (Loss) per Ordinary Share (Rs.)		(0.10)	0.26		0.09	0.42	

The above figures are not audited.

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

BPPL HOLDINGS PLC

STATEMENT OF COMPREHENSIVE INCOME

	Notes	Group				Company			
		3 months ended 31 st March		Year ended 31 st March		3 months ended 31 st March		Year ended 31 st March	
		Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Audited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Audited 2023 Rs. '000
Profit for the Period		(261,546)	30,718	(12,823)	511,159	(31,077)	80,478	27,700	129,475
Other Comprehensive Income									
Retirement Benefit Obligations Actuarial Gain/ (Loss)		(38,289)	12,076	(38,289)	12,076	-	-	-	3,824
Revaluation Surplus of Freehold Land		-	142,131	-	142,131	-	-	-	98,492
Net Gain /(Loss) on Cash Flow Hedge		534,758	28,726	534,758	28,726	-	-	-	-
Deferred Tax Attributable to Land Revaluation		-	(144,362)	-	(144,362)	-	-	-	(137,816)
Deferred Tax Attributable to Actuarial Gain/ (Loss)		10,022	(3,540)	10,022	(3,540)	-	-	-	(1,147)
Total Other Comprehensive Income/ (Loss) for the Period		506,491	35,031	506,491	35,031	-	-	-	(36,647)
Total Comprehensive Income/ (Loss) for the Period		244,945	65,749	493,669	546,190	(31,077)	80,478	27,700	92,828

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	-	-	-	511,159	511,159
Other Comprehensive Income/ (Loss)	-	142,131	28,726	(135,826)	35,031
Total Comprehensive Income	-	142,131	28,726	375,333	546,190
Dividend Paid	-	-	-	-	-
Balance as at 31st March 2023	100,372	604,273	(772,543)	3,683,281	3,615,383

Balance as at 1 st April 2023	100,372	604,272	(772,543)	3,683,281	3,615,383
Profit for the Period	-	-	-	(12,823)	(12,823)
Other Comprehensive Income/ (Loss)	-	-	534,758	(28,267)	506,491
Total Comprehensive Income	-	-	534,758	(41,090)	493,669
Dividend Paid	-	-	-	(55,232)	(55,232)
Balance as at 31st March 2024	100,372	604,272	(237,784)	3,586,960	4,053,820

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	-	-	-	129,475	129,475
Other Comprehensive Income/ (Loss)	-	98,492	-	(135,139)	(36,647)
Total Comprehensive Income	-	98,492	-	(5,664)	92,828
Dividend Paid	-	-	-	-	-
Balance as at 31st March 2023	100,372	549,663	-	588,829	1,238,864
Balance as at 1 st April 2023	100,372	549,663	-	588,828	1,238,863
Profit for the Period	-	-	-	27,700	27,700
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	27,700	27,700
Dividend Paid	-	-	-	(55,232)	(55,232)
Balance as at 31st March 2024	100,372	549,663	-	561,297	1,211,332

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	
	Unaudited 31-Mar-24 Rs. '000	Audited 31-Mar-23 Rs. '000	Unaudited 31-Mar-24 Rs. '000	Audited 31-Mar-23 Rs. '000
Cash Flow from Operating Activities				
Profit Before Tax	(32,328)	706,436	89,165	174,085
Adjustments for				
Depreciation	324,210	282,415	42,001	42,781
Provision for Retirement Benefit Obligations	16,979	9,733	4,087	1,299
Interest Income	(295)	(8,507)	(10)	(9)
Finance Cost	281,907	314,375	3,366	6,938
Profit/(Loss) from disposal of fixed assets	(80,739)	(222)	(79,739)	(216)
Cash Flow Hedge Adjustment	186,033	(427,649)	-	(15,830)
Provision for Slow Moving Stocks	(1,418)	1,850	(372)	134
Operating Profit/ (Loss) Before Working Capital Changes	694,349	878,429	58,498	209,182
(Increase)/Decrease in Inventories	104,842	(372,083)	224,736	(52,308)
(Increase)/Decrease in Trade and Other Receivables	(116,777)	929,606	212,737	483,327
Increase/(Decrease) in Trade and Other Payables	55,051	(454,675)	(164,893)	(498,383)
Cash Generated from Operations	737,465	981,278	331,077	141,818
Income Tax Paid	(79,112)	(58,126)	(15,813)	(42,191)
Retirement Benefit Obligations Costs Paid	(17,016)	(22,613)	(18,552)	(3,257)
Lease Rental Paid	(17,687)	(13,524)	(12,488)	(8,326)
Interest Paid	(277,040)	(308,900)	(2,591)	(5,679)
Net Cash Flow from Operating Activities	346,610	578,115	281,633	82,365
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(411,302)	(120,206)	(12,057)	(11,808)
Acquisition of Intangible Assets	(10,406)	(2,765)	-	(2,135)
Investment in group companies	-	-	(492,470)	-
Proceeds from Disposal of Fixed Assets	241,285	1,029	240,046	896
Proceeds from Financial assets	-	67,042	-	-
Interest Received	295	543	10	9
Capital Work In Progress	(185,493)	(75,501)	-	(6,236)
Net Cash Flows used in Investing Activities	(365,622)	(129,857)	(264,471)	(19,274)
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	(104,472)	(364,884)	-	(40,794)
Dividends Paid	(55,232)	-	(55,232)	-
Net Cash Flows from/(used in) Financing Activities	(159,704)	(364,884)	(55,232)	(40,794)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(178,716)	83,374	(38,070)	22,296
Cash and Cash Equivalent at the Beginning of the Period	154,598	71,224	9,342	(12,955)
Cash and Cash Equivalent at the End of the Period	(24,117)	154,598	(28,728)	9,342
Cash and Cash Equivalent Analysis				
Cash and Bank Balances	35,446	185,416	2,770	25,839
Bank Over Draft	(59,563)	(30,818)	(31,498)	(16,498)
Cash and Cash Equivalent at the end of the Period	(24,117)	154,598	(28,728)	9,342

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 March		Year ended 31 st March	
	2024	2023	2024	2023
Ave.Ex.Rates	313.23	352.66	318	358.18

	As at 31 st March		As at 31 th December	
	2024	2023	2023	2022
Closing Rates	300.44	327.14	323.98	366.01

- 7 We commenced hedging against foreign currency risk in Feb 2020. This would have permitted a less volatile movement in net profits due to the hedging of currency movements.
However, we have now ceased to continue with the hedging of foreign currency risk as it presents an inaccurate set of figures for a given period. There is no impact on operations nor cashflow due to this cessation.
The currency hedge reserve created earlier was transferred to retained earnings through the income statement as permitted by Sri Lanka Accounting Standards

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

8 INVESTOR INFORMATION

8.1 Share Trading Information

	Quarter Ended		Year Ended	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Share Information				
Highest Price (Rs.)	21.50	23.90	23.40	32.10
Lowest Price (Rs.)	19.00	20.00	18.60	13.50
Closing Price (Rs.)	20.00	21.10	20.00	21.10

8.2 Public Holding as at 31st March 2024

The Company is in compliance with the Minimum Public Holding requirements for Companies listed in the Diri Savi Board as per Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange, under Option 2, i.e. Float-Adjusted Market Capitalization is less than Rs.1 Billion with more than 200 Public Shareholders and Public Holding percentage is more than 10.0%

The percentage of shares held by public as at 31st March 2024 was 13.70%

Number of shareholders representing the public holding as at 31st March 2024 was 1,224.

Float adjusted Market Capitalization as at 31st March 2024 was LKR 840,465,820

There were no non-voting shares as at 31st March 2024.

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

8.3 Twenty-Five Major Shareholders as at 31.03.2024

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	5,856,096	1.91%
6	MR. S.C. Weerasooria	1,976,007	0.64%
7	Citi Bank Newyork S/A Norges Bank Account 2	1,888,329	0.62%
8	Mr. D.G.Wijemanna	1,772,562	0.58%
9	Hallsville Trading Group Inc.	1,500,000	0.49%
10	Hatton National Bank PLC Account 4	1,187,293	0.39%
11	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	1,017,205	0.33%
12	Mrs. D.G.U.P.Jayasekara	999,219	0.33%
13	Jafferjee Brothers (Exports) Limited	772,800	0.25%
14	Mr. Merrill Joseph Fernando (Deceased)	750,000	0.24%
15	People's Leasing & Finance PLC/L.P.Hapangama	748,849	0.24%
16	Mr. Akshay Anil Hirdaramani	732,100	0.24%
17	Mr. Mahesh Lalchand Hirdaramani	713,137	0.23%
18	Hatton National Bank PLC- CT CLSA Equity Fund	562,250	0.18%
19	Mr. M.A.H. Esufally	502,602	0.16%
20	GF Capital Global Limited	476,600	0.16%
21	Katunayake Garments Limited	419,200	0.14%
22	Mr. S.J.Hirdaramani	412,700	0.13%
23	Mr. K.S.N.Hirdaramani	412,300	0.13%
24	Mr. M.H. Muhammath Fawsan	400,000	0.13%
25	MR. D.J. De Silva Wijeyeratne	355,000	0.12%
		297,476,807	96.95%

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

9 OPERATING SEGMENTS INFORMATION

Business Segment	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000
<i>For the quarter ended 31st March</i>								
Revenue	1,085,850	1,249,081	536,498	349,153	(133,941)	(91,947)	1,488,408	1,506,287
Cost of Sales	(802,460)	(926,816)	(502,544)	(392,929)	167,979	94,872	(1,137,025)	(1,224,873)
Gross Profit	283,390	322,265	33,955	(43,776)	34,038	2,925	351,383	281,414
Other Operating Income/ (Loss)	1,245	6,587	35,703	8,873	(28,662)	(1,015)	8,286	14,445
Distribution Costs	(71,292)	(66,529)	(9,909)	(13,186)	0	(1)	(81,201)	(79,716)
Net Foreign Exchange Gain/(Loss)	43,189	(8,529)	75,552	(22,827)	-	0	118,741	(31,356)
Reversal of Hedge Reserve	(68,562)		(466,196)		-	-	(534,758)	-
Administrative Expenses	(95,278)	(93,977)	(45,797)	(48,850)	(0)	-	(141,075)	(142,827)
Net Finance (Cost)/ Income	(31,141)	(40,547)	(28,460)	(42,784)	-	1	(59,600)	(83,330)
Profit Before Tax	61,551	119,270	(405,152)	(162,550)	5,376	1,910	(338,225)	(41,370)
Income Tax (Expense) / Reversal	(11,546)	32,916	88,225	39,172	(0)	-	76,679	72,088
Profit for the Quarter	50,005	152,186	(316,927)	(123,378)	5,376	1,910	(261,546)	30,718

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

9 OPERATING SEGMENTS INFORMATION

Business Segment	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000	2024 Rs. '000	2023 Rs. '000
<i>For the year ended 31st March</i>								
Revenue	4,726,598	5,437,435	2,190,476	2,019,830	(1,217,849)	(1,206,374)	5,699,225	6,250,891
Cost of Sales	(3,674,071)	(3,829,783)	(1,996,285)	(1,762,136)	1,332,034	1,202,557	(4,338,322)	(4,389,362)
Gross Profit	1,052,527	1,607,652	194,192	257,694	114,185	(3,817)	1,360,903	1,861,529
Other Operating Income/ (Loss)	18,703	22,800	145,612	35,664	(119,227)	(4,089)	45,088	54,375
Net Foreign Exchange Gain/ (Loss)	30,439	(44,723)	94,380	81,621	-	(1)	124,819	36,897
Reversal of Hedge Reserve	(68,562)	-	(466,196)	-	-	-	(534,758)	-
Distribution Costs	(231,175)	(359,160)	(41,399)	(40,476)	-	-	(272,574)	(399,636)
Administrative Expenses	(299,508)	(347,608)	(175,185)	(193,254)	-	-	(474,692)	(540,862)
Net Finance (Cost)/ Income	(144,835)	(162,359)	(136,278)	(143,508)	0	(0)	(281,113)	(305,867)
Profit Before Tax	357,589	716,602	(384,874)	(2,259)	(5,043)	(7,907)	(32,328)	706,435
Income Tax (Expense) / Reversal	(54,595)	(205,863)	74,101	10,587	(0)	(0)	19,505	(195,276)
Profit for the Year	302,994	510,739	(310,773)	8,328	(5,043)	(7,907)	(12,823)	511,159
Assets, Equity & Liabilities								
<i>As at 31st December</i>								
Total Non-Current Assets	4,407,559	2,937,693	3,149,878	3,083,450	(2,898,985)	(1,324,293)	4,816,173	4,696,850
Total Current Assets	2,210,609	2,910,866	977,777	919,917	(251,838)	(757,619)	2,936,548	3,073,164
Total Assets	6,618,168	5,848,559	4,127,654	4,003,367	(3,150,823)	(2,081,911)	7,752,721	7,770,015
Total Equity	4,369,028	3,577,178	2,635,054	1,408,832	(2,950,262)	(1,370,627)	4,053,820	3,615,383
Total Non-Current Liabilities	411,426	466,027	582,430	1,332,071	-	0	1,151,577	1,798,098
Total Current Liabilities	1,837,714	1,805,355	910,170	1,262,464	(200,561)	(711,285)	2,547,324	2,356,534
Total Equity and Liabilities	6,618,168	5,848,560	4,127,654	4,003,367	(3,150,823)	(2,081,912)	7,752,721	7,770,015

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

10 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Mar-24	31-Mar-23
Mr. Sarath Amarasinghe	Chairman	Nil	Nil
Dr. Anush Amarasinghe	Managing Director/CEO	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 2024, 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 March 2024 were authorised for issue by the Board of Directors on 31 May 2024.

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

The interim condensed consolidated financial statements for the twelve months ended 31 March 2024 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 (Retired w.e.f 16.05.2024)
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)
Rotunda Towers, No. 109, Galle Road.
Colombo 00300.
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.