



BPPL Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Third Quarter Ended
31st December 2021

BPPL Holdings PLC

CEO'S REVIEW

BPPL Holdings PLC (BPPL) announced today its unaudited financial results for the nine month period Apr '21 to December '21.

Net earnings for the nine month period were Rs.323 million or Rs.1.05 per share, same as that recorded in the previous year. Revenue growth for the period was 43%. However, multiple supply chain constraints which commenced in the previous quarter continued to impact earnings in the Oct-Dec'21 period.

BPPL's gross profit margins fell during the nine month period to 29% from 34% due to the tail end of COVID-19 related "lock downs" which impacted our core timber and PET bottle raw material supplies from Sri Lanka. The Group was forced to selectively import both items at higher prices to cater to the robust demand. High freight costs also continued to curtail profit growth as a drop in container availability and a reduction in shipping lines serving Sri Lanka impacted costs. This also caused delays to both imports (of raw materials) and exports (of customer orders) both of which impacted our working capital cycles. Increases in commodity prices of key raw materials such as for petroleum based polypropylene, steel wire, natural fibers such as Palmyra also affected profit margins.

Net earnings for the Oct-Dec '21 quarter were Rs.98 million, down 24% from the Rs.129 million recorded during the corresponding period in the previous year. Revenue growth was 40% but profits margins were severely curtailed due to these supply chain constraints.

Product prices have been increased from Jan'22 onwards for all customers. We expect to see margins improving from the Jan-Mar'22 quarter as a result of these increases. Unfortunately, we were unable to increase prices any earlier due to customary notice periods we have to provide, especially to our Brush customers of at least three months.

In addition, local sourcing of both timber and PET bottles has gathered momentum following the lifting of travel restrictions which should also improve profit margins from the Jan-Mar'22 quarter onwards. These vital raw materials are cheaper in Sri Lanka. We have also increased production capacity in our timber production plant and PET bottle collection network to cater to the high demand.

We also added 1.8 MWs of renewable energy to the national grid in Sri Lanka with the commissioning of solar panels on factory roofs at both our brush, recycling and yarn plants in Dec'21. These panels are expected to contribute Rs.50 million per annum to group profits.

The implementation of the second phase of our recycled polyester yarn expansion program is nearing completion now. This second plant, with a capacity that's 20% more than the current plant, is on track to be operational by April '22.

BPPL Holdings PLC

CEO'S REVIEW

About BPPL

Founded in 1984, BPPL Holdings manufactures a range of high quality, durable brushware and cleaning products for both professional and household applications. Leveraging on its sustainable manufacturing and vertically integrated processes, coupled with commitment to consistent quality, on-time delivery, reasonable pricing and flexibility allows it to supply to major distributors and retailers of cleaning tools worldwide.

The Group has in recent years diversified its business lines to include synthetic filament extrusion and polyester yarn production. These new lines cater to customers both in Sri Lanka and overseas and are expected to be major contributors to group financials over the medium term.



Dr. Anush Amarasinghe
Managing Director / Chief Executive Officer
February 10, 2022

BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

Balance as at, ASSETS	Group		Company	
	31-Dec-21 Rs.	31-Mar-21 Rs.	31-Dec-21 Rs.	31-Mar-21 Rs.
Non-Current Assets				
Property, Plant and Equipment	3,820,823,329	3,493,861,869	1,130,422,594	1,098,202,354
Right of Use Assets	40,990,341	45,335,339	-	2,780,344
Intangible Asset	51,186,931	10,700,746	2,371,253	1,629,313
Investment in Subsidiaries	-	-	9,102,240	9,102,240
Total Non-Current Assets	3,913,000,601	3,549,897,954	1,141,896,087	1,111,714,251
Current Assets				
Inventories	783,304,722	622,104,990	168,100,722	75,501,673
Trade and Other Receivables	1,926,677,392	1,325,767,012	542,508,915	203,866,495
Income Tax Receivables	137,329	137,329	-	-
Other Financial Investment	180,483,464	275,808,326	-	-
Cash and Bank Balances	687,379,601	55,498,469	9,883,430	2,732,168
Total Current Assets	3,577,982,508	2,279,316,126	720,493,067	282,100,336
Total Assets	7,490,983,109	5,829,214,080	1,862,389,154	1,393,814,587
EQUITY AND LIABILITIES				
Equity				
Stated Capital	100,371,584	100,371,584	100,371,584	100,371,584
Revaluation Reserve	462,141,930	462,141,930	451,171,280	451,171,280
Cash Flow Hedge Reserve	(41,565,310)	(63,237,620)	-	-
Retained Earnings	3,009,979,871	2,741,832,707	534,410,725	425,108,939
Total Equity	3,530,928,075	3,241,108,601	1,085,953,589	976,651,803
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	1,930,725,983	825,943,002	1,666,668	5,000,000
Deferred Tax Liabilities	240,166,724	210,935,077	119,156,106	116,759,865
Lease Liability	36,236,085	36,009,829	-	-
Retirement Benefit Obligations	125,165,224	109,458,215	31,482,733	28,563,908
Total Non-Current Liabilities	2,332,294,016	1,182,346,123	152,305,507	150,323,773
Current Liabilities				
Trade and Other Payables	494,573,993	314,710,083	462,497,136	230,082,622
Income Tax Payable	15,798,821	52,231,793	7,648,011	15,889,149
Lease Liability	-	1,737,629	-	867,240
Interest Bearing Loans and Borrowings	1,117,388,204	1,037,079,851	153,984,911	20,000,000
Total Current Liabilities	1,627,761,018	1,405,759,356	624,130,058	266,839,011
Total Liabilities	3,960,055,034	2,588,105,479	776,435,565	417,162,784
Total Equity and Liabilities	7,490,983,109	5,829,214,080	1,862,389,154	1,393,814,587
Net Asset per Share	11.51	10.56	3.54	3.18

Note: 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 10, 2022

Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

Note	Group				Company			
	Quarter Ended 31 December		Period Ended 31 December		Quarter Ended 31 December		Period Ended 31 December	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
Revenue	1,253,127,279	896,770,807	3,411,073,835	2,378,690,196	335,221,230	232,754,475	1,022,006,120	603,531,147
Cost of Sales	(910,513,151)	(585,583,897)	(2,430,215,929)	(1,569,714,279)	(261,770,493)	(154,820,917)	(802,379,816)	(381,642,577)
Gross Profit	342,614,128	311,186,910	980,857,906	808,975,917	73,450,737	77,933,558	219,626,304	221,888,570
Other Operating Income/ (Loss)	6,804,168	4,250,052	14,964,317	3,582,688	2,377,855	2,819,450	56,674,201	4,828,488
Distribution Costs	(119,806,392)	(81,763,011)	(283,097,167)	(174,245,604)	(11,892,414)	(8,512,507)	(27,401,997)	(21,519,391)
Administrative Expenses	(98,410,021)	(76,073,545)	(275,763,477)	(215,476,195)	(23,209,851)	(14,787,891)	(56,319,789)	(44,178,729)
Gain/ Loss Due to Fire	-	-	-	5,095,741	-	-	-	5,095,741
Net Finance (Cost)/ Income	(12,317,938)	(7,177,808)	(30,258,454)	(25,880,106)	(765,745)	(355,053)	(1,334,493)	(1,029,490)
Profit Before Tax	118,883,945	150,422,598	406,703,125	402,052,441	39,960,582	57,097,557	191,244,226	165,085,189
Income Tax (Expense)/ Reversal	(21,384,875)	(21,391,238)	(83,324,156)	(78,485,863)	(7,964,516)	(7,959,057)	(26,710,635)	(25,079,603)
Profit for the Period	97,499,070	129,031,360	323,378,969	323,566,578	31,996,066	49,138,500	164,533,591	140,005,586
Earnings/ (Loss) per Ordinary Share (Rs.)	0.32	0.42	1.05	1.05	0.10	0.16	0.54	0.46

Note: The above figures are not audited.

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

STATEMENT OF COMPREHENSIVE INCOME

Note	Group				Company			
	Quarter Ended 31 December		Period Ended 31 December		Quarter Ended 31 December		Period Ended 31 December	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
Profit for the Period	97,499,070	129,031,360	323,378,969	323,566,578	31,996,066	49,138,500	164,533,591	140,005,586
Other Comprehensive Income								
Net Gain /(Loss) on Cash Flow Hedge	8,382,588	(7,870,410)	21,672,310	906,691	-	-	-	-
Total Other Comprehensive Income/ (Loss) for the Period	8,382,588	(7,870,410)	21,672,310	906,691	-	-	-	-
Total Comprehensive Income/ (Loss) for the Period	105,881,658	121,160,950	345,051,279	324,473,269	31,996,066	49,138,500	164,533,591	140,005,586

Note: 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.	Revaluation Reserve Rs.	Cash Flow Hedge Reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 1st April 2020	100,371,584	462,141,930	(16,104,400)	2,328,866,790	2,875,275,904
Profit for the Period	-	-	-	323,566,578	323,566,578
Other Comprehensive Income/ (Loss)	-	-	906,691	-	906,691
Total Comprehensive Income	-	-	906,691	323,566,578	324,473,269
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2020	100,371,584	462,141,930	(15,197,709)	2,652,433,368	3,199,749,173
Balance as at 1st April 2021	100,371,584	462,141,930	(63,237,620)	2,741,832,707	3,241,108,601
Profit for the Period	-	-	-	323,378,969	323,378,969
Other Comprehensive Income/ (Loss)	-	-	21,672,310	-	21,672,310
Total Comprehensive Income	-	-	21,672,310	323,378,969	345,051,279
Dividend Paid	-	-	-	(55,231,804)	(55,231,804)
Balance as at 31st December 2021	100,371,584	462,141,930	(41,565,310)	3,009,979,872	3,530,928,076
Company					
Balance as at 1st April 2020	100,371,584	451,171,280	-	290,879,526	842,422,390
Profit for the Period	-	-	-	140,005,586	140,005,586
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	140,005,586	140,005,586
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2020	100,371,584	451,171,280	-	430,885,112	982,427,976
Balance as at 1st April 2021	100,371,584	451,171,280	-	425,108,939	976,651,803
Profit for the Period	-	-	-	164,533,591	164,533,591
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	164,533,591	164,533,591
Dividend Paid	-	-	-	(55,231,804)	(55,231,804)
Balance as at 31st December 2021	100,371,584	451,171,280	-	534,410,726	1,085,953,590

Note: The above figures are not audited.
The accounting policies and notes form an integral part of the financial statements.

BPPL HOLDINGS PLC
STATEMENT OF CASHFLOW

For the Period Ended,	Group		Company	
	31-Dec-21 Rs.	31-Dec-20 Rs.	31-Dec-21 Rs.	31-Dec-20 Rs.
Cash Flow from Operating Activities				
Profit Before Tax	406,703,125	402,052,441	191,244,226	165,085,189
Adjustments for				
Depreciation	162,050,987	146,901,941	27,931,578	27,597,056
Provision for Retirement Benefit Obligations	20,241,000	15,957,000	4,437,000	3,765,000
Interest Income	(17,652,930)	(26,945,105)	(1,664)	(50,198)
Dividend Income	-	-	(52,183,642)	-
Finance Cost	47,911,384	52,825,211	1,336,157	1,079,688
Cash Flow Hedge Adjustment	21,672,310	906,691	-	-
Operating Profit/ (Loss) Before Working Capital Changes	640,925,876	591,698,179	172,763,655	197,476,734
(Increase)/Decrease in Inventories	(161,199,731)	27,559,727	(92,599,049)	3,907,456
(Increase)/Decrease in Trade and Other Receivables	(600,910,371)	(411,164,152)	(338,642,421)	(102,742,962)
Increase/(Decrease) in Trade and Other Payables	179,863,909	16,768,432	232,414,514	(46,267,513)
Cash Generated from Operations	58,679,683	224,862,186	(26,063,301)	52,373,715
Income Tax Paid	(90,525,525)	(67,351,876)	(32,555,536)	(31,083,241)
Retirement Benefit Obligations Costs Paid	(4,533,991)	(4,787,736)	(1,518,175)	(515,560)
Lease Rental Paid	(1,511,372)	(7,841,244)	(867,240)	(7,269,610)
Interest Paid	(47,911,384)	(52,825,211)	(1,336,157)	(1,079,688)
Net Cash Flow from Operating Activities	(85,802,589)	92,056,119	(62,340,409)	12,425,616
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(525,153,407)	(211,629,249)	(58,113,388)	(39,743,491)
Proceeds from Financial Investment	95,324,862	(268,845,778)	-	-
Interest Received	17,652,930	26,945,105	1,664	50,198
Dividend Received	-	-	52,183,642	-
Net Cash Flows used in Investing Activities	(412,175,615)	(453,529,922)	(5,928,082)	(39,693,293)
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	1,181,314,334	(105,440,828)	126,383,084	25,000,000
Dividends Paid	(55,231,804)	-	(55,231,804)	-
Net Cash Flows from/(used in) Financing Activities	1,126,082,530	(105,440,828)	71,151,280	25,000,000
Net Increase/ (Decrease) in Cash and Cash Equivalents	628,104,326	(466,914,631)	2,882,789	(2,267,677)
Cash and Cash Equivalent at the Beginning of the Period	53,852,610	529,514,176	2,732,167	(573,512)
Cash and Cash Equivalent at the End of the Period	681,956,936	62,599,545	5,614,956	(2,841,189)
Cash and Cash Equivalent Analysis				
Cash and Bank Balances	687,379,601	66,343,448	9,883,430	902,652
Bank Over Draft	(5,422,665)	(3,743,903)	(4,268,474)	(3,743,841)
Cash and Cash Equivalent at the end of the period	681,956,936	62,599,545	5,614,956	(2,841,189)

Note: The above figures are not audited.

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

1 CORPORATE INFORMATION

BPPL Holdings PLC is a public limited liability Company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange. The Company's parent undertaking is Infinity Capital (Private) Limited, which is incorporated in Sri Lanka. The Group is principally engaged in the provision of wooden handles, brooms, brushes, mops, synthetic fibre and synthetic yarn. The registered office of the Company and principal place of business is situated at Level 17, Access Towers, No. 278/4, Union Place, Colombo 02.

The Interim Consolidated Financial Statements comprise of the Company and its subsidiaries (together referred to as the "Group" and individually Group entities). The subsidiaries of the Company are set out below,

Subsidiary	Controlling interest
Beira Brush (Private) Limited	100%
Eco Spindles (Private) Limited	100%
BPPL Enterprises (Private) Limited	100%

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The Interim condensed Financial Statements of the Company and Group have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 – Interim Financial Reporting. This Interim Financial Statement should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2021 including the changes to accounting policies as a result of adapting to Sri Lanka Financial Reporting Standards, ("SLFRSs/LKASs").

2.2 Basis of measurement

The Financial Statements have been prepared on the historical cost basis and applied consistently with no adjustments being made for inflationary factors affecting the financial statements, except for the following;

- Freehold Land and buildings are measured at cost at the time of acquisition and construction and subsequently at revalued amounts, which are the fair values at the date of revaluation less accumulated depreciation and impairment losses, if any.
- Employee benefits are recognized as the net total of the plan assets, plus unrecognized past service cost and unrecognized actuarial losses, less unrecognized actuarial gains and the present value of the defined benefit obligation.

2 BASIS OF PREPARATION (Cont...)

2.3 Functional Currency and Presentation Currency

All values presented in the Financial Statements are in Sri Lankan Rupees which is the Group's functional currency, unless otherwise indicated.

3 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2021, except for the adoption of new standards effective as of 1 April 2021. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

4 FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES

4.1 Finance Commitments

There are no any material financial commitments.

4.2 Contingent Liabilities

There are no any material contingent liabilities.

5 EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting date, no circumstances have arisen which required adjustment to or disclosure in the Financial Statements.

6 STATED CAPITAL

The Company's stated capital consists of 306,843,357 ordinary shares.

7 DIVIDENDS

The company declared its first interim dividend of Rs 0.18 per ordinary share on 30th July 2021 for the Financial year 2021/22 and the dividend will be paid on 19th August 2021.

The company declared its second interim dividend of Rs 0.24 per ordinary share on 11th February 2021 for the Financial year 2021/22 and the dividend will be paid on 7th March 2022.

The Board of Directors confirmed that the company satisfied the solvency test in accordance with section 57 of the companies Act no 7 of 2007 and obtained a certificate from the auditors, prior to declaring the interim dividend.

8 INVESTOR INFORMATION

8.1 Share Trading Information

	Quarter Ended		Year Ended	
	31-Dec-21	31-Dec-20	31-Mar-21	30-Mar-20
Share Information				
Highest Price (Rs.)	31.80	16.50	17.50	13.70
Lowest Price (Rs.)	20.60	11.00	6.80	7.40
Closing Price (Rs.)	28.20	15.60	13.50	7.60

8.2 Public Holding as at 31st December 2021

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 1, i.e. Float-Adjusted Market Capitalization is at least Rs.1 Billion with more than 200 Public Shareholders and Public Holding percentage is more than 7.5%.

Ordinary shares of the Company held by the public as at 31st December 2021;

Float-Adjusted Market Capitalization (Rs.)	1,185,231,646
Percentage of Ordinary Shares Held by the Public	13.70%
Number of Public Shareholders	1,306

There were no non-voting shares as at 31st December 2021.

The Stock Exchange code for BPPL Holding PLC shares is “BPPL”.

8.3 Twenty-Five Major Shareholders

No	Name of the Shareholder	No. of Shares as at 31 st December 2021	%
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	5,756,870	1.88%
6	Hallsville Trading Group Inc.	1,500,000	0.49%
7	Usui Lanka Pvt Limited	1,100,000	0.36%
8	Mr. Amarakoon Mudiyansele Weerasinghe	1,005,633	0.33%
9	Mrs. Dadallage Ganga Ushani Pavithra Jayasekara	999,219	0.33%
10	J.B. Cocoshell (Pvt) Ltd	790,257	0.26%
11	Jafferjee Brothers (Exports) Limited	772,800	0.25%
12	Mr. Merrill Joseph Fernando	750,000	0.24%
13	Mr. Akshay Anil Hirdaramani	732,100	0.24%
14	Mr. Mahesh Lalchand Hirdaramani	713,137	0.23%
15	Mr. Kawda Ullage Dhanushka Silva	530,395	0.17%
16	Mr. Mohamed Heebathulla Muhammath Fawsan	525,000	0.17%
17	Asia Pacific Investments (Private) Limited	500,000	0.16%
18	Mr. Nihal Samarasuriya & Mrs. Chandani Samarasuriya	498,500	0.16%
19	GF Capital Global Limited	476,600	0.16%
20	Ambeon Holdings PLC	457,777	0.15%
21	Mr. J.D. Bandaranayake, Ms. N. Bandaranayake & Dr. V. Bandaranayake	438,370	0.14%
22	Mr. J.D. Bandaranayake, Dr. V. Bandaranayake & Ms. I. Bandaranayake	425,775	0.14%
23	Katunayake Garments Limited	419,200	0.14%
24	Mr. Siddharth Janak Hirdaramani	412,700	0.13%
25	Mr. Kishore Shashi Nikhil Hirdaramani	412,300	0.13%
		293,239,191	95.57%

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

9 OPERATING SEGMENTS INFORMATION

Business Segment	Note	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
		2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
<i>For the Quarter ended 31st December</i>									
Revenue		1,146,005,365	912,181,619	431,895,867	270,283,725	(324,773,953)	(285,694,537)	1,253,127,279	896,770,807
Cost of Sales		(869,560,122)	(669,294,689)	(360,953,409)	(201,429,088)	320,000,380	285,139,880	(910,513,151)	(585,583,897)
Gross Profit		276,445,243	242,886,930	70,942,458	68,854,637	(4,773,573)	(554,657)	342,614,128	311,186,910
Other Operating Income/ (Loss)		3,592,189	2,966,814	4,228,739	2,297,438	(1,016,760)	(1,014,200)	6,804,168	4,250,052
Distribution Costs		(111,725,728)	(76,748,209)	(8,080,664)	(5,014,802)	-	-	(119,806,392)	(81,763,011)
Administrative Expenses		(71,871,748)	(54,075,072)	(26,538,273)	(21,998,473)	-	-	(98,410,021)	(76,073,545)
Gain/ Loss Due to Fire		-	-	-	-	-	-	-	-
Net Finance (Cost)/ Income		(10,035,260)	(3,467,393)	(2,282,678)	(3,710,415)	-	-	(12,317,938)	(7,177,808)
Profit Before Tax		86,404,696	111,563,070	38,269,582	40,428,385	(5,790,333)	(1,568,857)	118,883,945	150,422,598
Income Tax (Expense)/ Reversal		(13,416,154)	(13,842,843)	(7,968,721)	(7,548,395)	-	-	(21,384,875)	(21,391,238)
Profit for the Quarter		72,988,542	97,720,227	30,300,861	32,879,990	(5,790,333)	(1,568,857)	97,499,070	129,031,360

Note: The above figures are not audited.

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

9 OPERATING SEGMENTS INFORMATION

Business Segment	Note	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
		2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
<i>For the Period ended 31st December</i>									
Revenue		3,245,026,981	2,430,909,536	1,192,892,248	634,284,647	(1,026,845,394)	(686,503,987)	3,411,073,835	2,378,690,196
Cost of Sales		(2,443,802,538)	(1,761,702,559)	(1,014,297,165)	(499,572,126)	1,027,883,774	691,560,406	(2,430,215,929)	(1,569,714,279)
Gross Profit		801,224,443	669,206,977	178,595,083	134,712,521	1,038,380	5,056,419	980,857,906	808,975,917
Other Operating Income/ (Loss)		64,305,202	218,412	12,325,544	6,400,476	(61,666,429)	(3,036,200)	14,964,317	3,582,688
Distribution Costs		(265,078,478)	(165,770,928)	(18,018,689)	(8,474,676)	-	-	(283,097,167)	(174,245,604)
Administrative Expenses		(203,910,814)	(144,178,284)	(71,852,663)	(71,297,911)	-	-	(275,763,477)	(215,476,195)
Gain/ Loss Due to Fire		-	5,095,741	-	-	-	-	-	5,095,741
Net Finance (Cost)/ Income		(22,141,408)	(14,051,707)	(8,117,046)	(11,828,399)	-	-	(30,258,454)	(25,880,106)
Profit Before Tax		374,398,945	350,520,211	92,932,229	49,512,011	(60,628,049)	2,020,219	406,703,125	402,052,441
Income Tax (Expense)/ Reversal		(55,300,161)	(51,327,239)	(28,023,995)	(27,158,624)	-	-	(83,324,156)	(78,485,863)
Profit for the Period		319,098,784	299,192,972	64,908,234	22,353,387	(60,628,049)	2,020,219	323,378,969	323,566,578
Assets, Equity & Liabilities									
<i>As at 31st December</i>									
Total Non-Current Assets		2,819,411,273	2,661,156,418	2,417,882,711	1,950,112,318	(1,324,293,383)	(1,324,293,372)	3,913,000,601	3,286,975,364
Total Current Assets		3,026,185,745	1,755,598,959	1,418,685,128	413,769,004	(866,888,365)	(173,611,517)	3,577,982,508	1,995,756,446
Total Assets		5,845,597,018	4,416,755,377	3,836,567,839	2,363,881,322	(2,191,181,748)	(1,497,904,889)	7,490,983,109	5,282,731,810
Total Equity		3,082,912,687	2,827,416,609	1,790,772,329	1,709,839,250	(1,342,756,941)	(1,337,506,687)	3,530,928,075	3,199,749,172
Total Non-Current Liabilities		713,758,549	811,364,264	1,618,535,467	583,368,388	-	-	2,332,294,016	1,394,732,652
Total Current Liabilities		2,048,925,782	777,974,504	427,260,043	70,673,684	(848,424,807)	(160,398,202)	1,627,761,018	688,249,986
Total Equity and Liabilities		5,845,597,018	4,416,755,377	3,836,567,839	2,363,881,322	(2,191,181,748)	(1,497,904,889)	7,490,983,109	5,282,731,810

Note: The above figures are not audited.

10 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Dec-21	31-Dec-20
Mr. Sarath Amarasinghe	Chairman	-	-
Dr. Anush Amarasinghe	Managing Director/CEO	-	-
Mr. Vaithilingam Selvaraj	Director-Finance/ CFO	-	-
Mr. B D P D Perera	Director-Factory Operations	-	-
Mr. Ranil Pathirana	NED	-	-
Mr. Manjula De Silva	INED	-	-
Mrs. Sharmini Ratwatte	INED	-	-
Mr. Savantha S De Saram	INED	-	-
Ms. Keshya Amarasinghe	Alternate Director to Mr. S. Amarasinghe	-	-

Office Addresses

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.

CORPORATE INFORMATION

Company Name	B P P L Holdings PLC	
Date of Incorporation	26 th August 1991	
Legal Form	Incorporated in Sri Lanka on 26 th 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 21 st January 2009 (PB 859), converted to a private limited liability on 20 th July 2012 (PB 859 PV), converted to a public company on 29 th July 2016 (PB 859 PV) and subsequently converted to Public Quoted Company (PB 859 PQ) on 29 th June 2017 . Authority of Incorporation: Registrar of Companies (ROC), Colombo.	
Company Registration Number	PB 859 PQ	
Registered Office and Current Place of Business	B P P L Holdings PLC, Level 17, Access Towers, No. 278/4, Union Place, Colombo 02. Tel : +94 11 2307168 Fax: +94 11 2307169	
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 Ms. Keshya Amarasinghe - Alternate Director to Mr. Sarath Dayantha Amarasinghe	
Company Secretary	Secretarius (Pvt) Ltd. 3rd Floor, 40, Galle Face Court, Colombo 03. Tel : +94 11 2333431 Fax: +94 11 2381907	
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@slt.net.lk	
Auditors to the Company	Messrs. Ernst & Young (Chartered Accountants) 201, De Saram Place, Colombo 10. Tel : +94 11 2204444 Fax: +94 11 2697369	
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@slt.net.lk	
Company Website	www.bppholdings.com	
Company E-Mail	info@bppholdings.com	
Bankers to the Company and Group	<p><u>Bank of Ceylon</u> 04, Bank of Ceylon Mawatha, Colombo 01.</p> <p><u>National Development Bank</u> 42, DHPL Building, Nawam Mawatha, Colombo 02.</p> <p><u>Sampath Bank</u> 110, Sir James Pieris Mawatha, Colombo 02.</p>	<p><u>Hongkong and Shanghai Banking Corporation Limited</u> 24, Sir Baron Jayathilake Mawatha, Colombo 01.</p> <p><u>Hatton National Bank</u> HNB Towers, 479, T.B. Jayah Mawatha, Colombo 10.</p> <p><u>Standard Chartered Bank</u> 37, York Street, Colombo 01.</p>