

BPPL Holdings PLC
Interim Report



Third Quarter
Nine Months Ended 31st December 2024

BPPL Holdings PLC

Electricity tariff reductions and low inflation to drive profitability

BPPL Holdings PLC's consolidated revenue for the three months to 31st December 2024 was Rs. 1.5 billion, a reduction of 4% in Rupee terms against the same period the previous year. However, revenue grew 6% in US Dollar terms, compared to the previous year.

The Sri Lankan Rupee appreciated by 10% during the 3-month period to an average of Rs. 293 vs the US Dollar, compared to the average for the same period the previous year.

EBITDA for the 3-month period was Rs.226 million compared to Rs. 300 million in the corresponding period in the previous year. However, EBITDA in the previous year included a one-time gain of Rs. 79 million, due to the transfer of the brush components manufacturing operations of BPPL Holdings PLC to its wholly owned subsidiary Beira Brush Ltd, as part of a group restructuring exercise. The growth in EBITDA excluding the one-time gain is 2%.

Moreover, EBITDA would have been Rs. 338 million on a constant currency basis for the 3-month period under review, an increase of 53% if the one-time gain is excluded. The constant currency basis is worked out, assuming the currency remained at the same level in the period under review as that in the previous year.

Net earnings for the 3-month period were Rs. 70 million, compared to Rs. 88 million in the previous year. The corresponding value on a constant currency basis is Rs. 162 million, an increase of 84% over the previous year.

YTD revenue for the 9-month period was Rs. 4.5 billion, up 6% over the past year, and an increase of 13% on a constant currency basis.

YTD net earnings were Rs. 234 million, down 6% over the past year.

We anticipate an improvement in the operating environment for the brush segment, as sales volumes are already improving compared to the 3rd quarter of the current financial year, keeping in line with seasonal trends. Customers usually reduce inventory levels during the months of November and December to post better profits as December is generally their own financial year-end.

We also expect enhanced profit margins due to the recent weakening of the Sri Lankan Rupee vs the US Dollar, as close to 70% of BPPL's costs are Rupee based, and approx. 98% of revenue is US Dollar based. Profitability improves as revenue increases due to currency depreciation.

The operating environment for the yarn segment should improve considerably as well due to the recently announced 30% reduction in electricity costs. Electricity accounts for a significant portion of yarn manufacturing costs. Profit margins have been fairly low over the past year following the sharp electricity tariff increases and general inflationary conditions we witnessed in 2023-24. The current benign inflationary environment, therefore, should add to profit enhancement as well.

Managing Director / Chief Executive Officer

BPPL HOLDINGS PLC
INCOME STATEMENT

	Notes	Group					
		3 Months ended 31 st December			9 Months ended 31 st December		
		Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Change % + /(-)	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Change % + /(-)
Revenue		1,460,789	1,520,706	(4)	4,454,687	4,210,817	6
Cost of Sales		(1,130,647)	(1,170,520)	(3)	(3,330,707)	(3,201,297)	4
Gross Profit		330,142	350,186	(6)	1,123,980	1,009,521	11
Other Operating Income/ (Loss)		2,026	12,628	(84)	7,829	36,802	(79)
Distribution Costs		(58,511)	(61,018)	(4)	(202,113)	(191,373)	6
Net Foreign Exchange Gain/(Loss)		15,897	(2,252)	(>100)	25,263	6,077	>100
Administrative Expenses	7	(151,266)	(79,316)	91	(459,345)	(333,618)	38
Net Finance Income / (Expense)		(56,535)	(72,523)	(22)	(192,889)	(221,513)	(13)
Profit Before Tax		81,753	147,705	(45)	302,725	305,897	(1)
Income Tax (Expense) / Reversal		(18,901)	(53,659)	(65)	(84,977)	(108,784)	(22)
Deferred Tax (Expense) / Reversal		6,878	(5,601)	(>100)	16,608	51,611	(68)
Profit /(loss) for the year/period	8	69,729	88,445	(21)	234,356	248,723	(6)
Earnings / (Loss) per Ordinary Share (Rs.)		0.23	0.29		0.76	0.81	

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 December			9 Months ended 31 st December		
		Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Change % + /(-)	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Change % + /(-)
Revenue	9	-	332,421	(100)	-	906,286	(100)
Cost of Sales		-	(317,704)	(100)	-	(740,663)	(100)
Gross Profit		-	14,717	(100)	-	165,623	(100)
Other Operating Income/ (Loss)		24,228	3,550	>100	72,684	11,455	>100
Distribution Costs		(231)	(1,187)	(81)	(849)	(18,834)	(95)
Net Foreign Exchange Gain/(Loss)		(257)	1,708	(>100)	(371)	746	(>100)
Administrative Expenses		(8,034)	24,856	(132)	(35,206)	(24,828)	42
Net Finance Income / (Expense)		68	(1,227)	(>100)	213	(2,542)	(>100)
Profit Before Tax		15,774	42,416	(63)	36,472	131,621	(72)
Income Tax (Expense) / Reversal		(4,243)	(48,604)	(91)	(9,694)	(72,289)	(87)
Deferred Tax (Expense) / Reversal		(620)	18,984	(103)	(1,893)	(555)	>100
Profit /(loss) for the year/period		10,911	12,797	(15)	24,886	58,777	(58)
Earnings/ (Loss) per Ordinary Share (Rs.)		0.04	0.04		0.08	0.19	

The above figures are not audited.

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BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited 31-Dec-24 Rs. '000	Unaudited 31-Dec-23 Rs. '000	Unaudited 31-Dec-24 Rs. '000	Unaudited 31-Dec-23 Rs. '000
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	4,544,379	4,719,929	1,042,842	1,055,274
Right of Use Assets	66,334	43,511	(0)	6,692
Intangible Asset	41,030	40,204	-	-
Investment in Subsidiaries	-	-	501,572	9,102
Total Non-Current Assets	4,651,743	4,803,645	1,544,414	1,071,068
Current Assets				
Inventories	1,283,270	1,297,674	0	-
Trade and Other Receivables	1,653,274	1,500,019	30,009	562,865
Income Tax Receivables	805	805	-	-
Other Financial Investment	29,370	-	-	-
Cash and Bank Balances	80,564	124,546	2,269	26,317
Total Current Assets	3,047,282	2,923,044	32,278	589,182
Total Assets	7,699,025	7,726,689	1,576,692	1,660,250
Equity				
Stated Capital	100,372	100,372	100,372	100,372
Revaluation Reserve	604,272	604,272	549,663	549,663
Hedging Reserve	(366,495)	(772,543)	-	-
Retained Earnings	3,884,693	3,932,005	540,156	647,605
Total Equity	4,222,843	3,864,106	1,190,191	1,297,640
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	1,220,583	974,946	-	-
Deferred Tax Liabilities	325,412	427,083	272,451	271,847
Lease Liability	(13,375)	33,333	-	151
Retirement Benefit Obligations	87,642	50,830	-	-
Total Non-Current Liabilities	1,620,261	1,486,192	272,451	271,998
Current Liabilities				
Trade and Other Payables	419,262	412,902	110,956	9,752
Income Tax Payable	44,999	71,847	841	68,481
Lease Liability	76,581	8,099	-	7,072
Interest Bearing Loans and Borrowings	1,315,079	1,883,544	2,253	5,306
Total Current Liabilities	1,855,921	2,376,391	114,050	90,611
Total Liabilities	3,476,183	3,862,583	386,501	362,610
Total Equity and Liabilities	7,699,025	7,726,689	1,576,692	1,660,250
Net Asset per Share	13.76	12.59	3.88	4.23

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 Jiffrey
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
Director

Sgd.

Mr. Prasad Perera
Director

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

February 05, 2025
Colombo.

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 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000
Profit for the Period		69,729	88,445	234,356	248,723	10,911	12,797	24,886	58,777
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		69,729	88,445	234,356	248,723	10,911	12,797	24,886	58,777

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 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

Balance as at 1 st April 2024	100,372	604,272	(366,495)	3,696,364	4,034,513
Profit for the Period	-	-	-	234,356	234,356
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	234,356	234,356
Dividend Paid	-	-	-	(46,027)	(46,027)
Balance as at 31st December 2024	100,372	604,272	(366,495)	3,884,693	4,222,843

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 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

Balance as at 1 st April 2024	100,372	549,663	-	561,297	1,211,332
Profit for the Period	-	-	-	24,886	24,886
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	24,886	24,886
Dividend Paid	-	-	-	(46,027)	(46,027)
Balance as at 31st December 2024	100,372	549,663	-	540,156	1,190,191

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-Dec-24 Rs. '000	Unaudited 31-Dec-23 Rs. '000	Unaudited 31-Dec-24 Rs. '000	Unaudited 31-Dec-23 Rs. '000
Cash Flow from Operating Activities				
Profit Before Tax	302,725	305,897	36,472	131,621
Adjustments for				
Depreciation	261,811	227,174	11,562	35,421
Provision for Retirement Benefit Obligations	18,971	12,731	-	2,724
Interest Income	(1,571)	(242)	(243)	(8)
Finance Cost	180,812	221,755	30	2,551
Profit/(Loss) from disposal of fixed assets	(1,000)	(80,804)	-	(79,804)
Operating Profit/ (Loss) Before Working Capital Changes	761,749	686,510	47,821	92,505
(Increase)/Decrease in Inventories	(63,209)	25,810	(0)	224,364
(Increase)/Decrease in Trade and Other Receivables	27,630	64,107	(7,884)	(328,003)
Increase/(Decrease) in Trade and Other Payables	(5,372)	43,318	102,511	(163,587)
Cash Generated from Operations	720,797	819,746	142,448	(174,721)
Income Tax Paid	(124,105)	(73,724)	(65,446)	(14,014)
Retirement Benefit Obligations Costs Paid	(21,871)	(14,191)	-	(17,190)
Increase/(Decrease) in Lease Liability	28,247	(9,470)	(1,041)	(8,652)
Interest Paid	(180,812)	(221,755)	(30)	(2,551)
Net Cash Flow from Operating Activities	422,255	500,606	75,932	(217,128)
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(97,620)	(494,448)	(1,406)	(11,258)
Proceeds from Disposal of Fixed Assets	1,239	241,285	-	240,046
Investment in Other Financial Investment	(29,370)	-	-	-
Interest Received	1,571	242	243	8
Net Cash Flows used in Investing Activities	(124,180)	(252,922)	(1,163)	228,797
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	(153,602)	(288,695)	-	-
Dividends Paid	(46,027)	-	(46,027)	-
Net Cash Flows from/(used in) Financing Activities	(199,628)	(288,695)	(46,027)	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	98,447	(41,011)	28,743	11,669
Cash and Cash Equivalent at the Beginning of the Period	(24,117)	154,598	(28,727)	9,342
Cash and Cash Equivalent at the End of the Period	74,330	113,588	16	21,011

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 31.03.2024.
- 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	
	2024	2023	2024	2023
Ave.Ex.Rates	292.50	326.52	298.38	319.59

	As at 31 st December		As at 30 th September	
	2024	2023	2024	2023
Closing Rates	292.67	323.98	298.04	323.58

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

7 Administrative Expenses

A one-time gain of Rs. 79 million recorded on the transfer of the brush components manufacturing operations of BPPL Holdings PLC, to its wholly owned subsidiary Beira Brush Ltd as part of a group restructuring process, in the previous financial year (2023/24).

8 Cash Profit

Cash profit is derived after eliminating all non cash entries from the reported net profit after tax.

	Group			
	3 Months ended 31 st December		9 Months ended 31 st December	
	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2023 Rs. '000
Profit after tax	69,729	88,445	234,356	248,723
Add: Non-Cash Transactions				
Depreciation	87,626	80,200	261,249	228,856
Gratuity	6,324	4,244	18,971	12,731
Exchange (Gain)/Loss	(15,897)	2,252	(25,263)	(6,077)
SLFR 16 adj	(332)	-	(1,661)	-
Deferred Tax	(6,878)	5,601	(16,608)	(51,611)
Cash Profit	140,572	180,741	471,044	432,621

9 Revenue

The previous year's figures of the company included the wood making operation which has been subsequently transferred to its subsidiary company Beira Brush (Pvt) Limited. Accordingly, financial results of this operation is reported under group financials.

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

10 INVESTOR INFORMATION

10.1 Share Trading Information

	Quarter Ended		Year Ended	
	31-Dec-24	31-Dec-23	31-Mar-24	31-Mar-23
Share Information				
Highest Price (Rs.)	24.50	22.90	23.40	32.10
Lowest Price (Rs.)	17.90	19.00	18.60	13.50
Closing Price (Rs.)	21.60	19.60	20.00	21.10

10.2 Public Holding as at 31st December 2024

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 2024 was 13.72%

Number of shareholders representing the public holding as at 31st December 2024 was 1,258.

Float adjusted Market Capitalization as at 31st December 2024 was LKR 909,137,591

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

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

10.3 Twenty-Five Major Shareholders as at 31.12.2024

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	29,816,262	9.72%
4	MAS Capital (Private) Limited	9,208,692	3.00%
5	Mr. Roger Keith Modder	5,856,096	1.91%
6	Deutsche Bank AG AS Trustee To Assetline Income Plus Growth Fund	2,000,000	0.65%
7	People's Leasing & Finance PLC/L.P.Hapangama	1,588,083	0.52%
8	Hallsville Frontier Equities Ltd	1,500,000	0.49%
9	Hatton National Bank PLC Account No. 04	1,181,936	0.39%
10	People's Leasing & Finance PLC/Mr.D.M.P.Disanayake	1,152,646	0.38%
11	Capital Alliance Holdings Ltd	1,000,000	0.33%
12	Mrs. D.G. Ushani Pavithra Jayasekara	999,219	0.33%
13	Mrs. Iromi Chandi Angella Alles	850,000	0.28%
14	Jafferjee Brothers (Exports) Limited	772,800	0.25%
15	Est. of Late Mr. M.J. Fernando	750,000	0.24%
16	Mr. Akshay Anil Hirdaramani	732,100	0.24%
17	Mr. Mahesh Lalchand Hirdaramani	713,137	0.23%
18	J.B. Cocoshell (Pvt) Ltd	500,000	0.16%
19	Hatton National Bank PLC- CT CLSA Equity Fund	492,250	0.16%
20	GF Capital Global Limited	476,600	0.16%
21	Mr. M.A.H. Esufally	447,602	0.15%
22	Katunayake Garments Limited	419,200	0.14%
23	Mr. Kishore Shashi Nikhil Hirdaramani	412,300	0.13%
24	Mr. Derek Joseph De Silva Wijeyeratne	355,000	0.12%
25	Opulant Fund (Private) Limited	350,000	0.11%
		296,503,072	96.63%

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

11 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 December</i>								
Revenue	1,395,858	1,348,664	541,883	648,170	(476,952)	(476,129)	1,460,789	1,520,706
Cost of Sales	(1,129,082)	(1,072,660)	(492,462)	(601,264)	490,897	503,404	(1,130,647)	(1,170,520)
Gross Profit	266,776	276,004	49,421	46,906	13,945	27,275	330,142	350,186
Other Operating Income/ (Loss)	24,228	5,427	2,026	37,863	(24,228)	(30,662)	2,026	12,628
Distribution Costs	(50,556)	(50,558)	(7,955)	(10,460)	0	(0)	(58,511)	(61,018)
Net Foreign Exchange Gain/(Loss)	22,222	2,040	(6,325)	(4,292)	-	-	15,897	(2,252)
Administrative Expenses	(105,584)	(36,680)	(45,681)	(42,636)	(0)	(0)	(151,266)	(79,316)
Net Finance (Cost)/ Income	(55,077)	(38,693)	(1,458)	(33,830)	0	-	(56,535)	(72,523)
Profit Before Tax	102,008	157,540	(9,972)	(6,449)	(10,283)	(3,388)	81,753	147,705
Income Tax (Expense) / Reversal	(18,901)	(53,659)	-	-	-	-	(18,901)	(53,659)
Deferred Tax (Expense) / Reversal	(3,056)	(19,542)	9,934	13,942	-	-	6,878	(5,601)
Profit for the Quarter	80,051	84,339	(38)	7,493	(10,283)	(3,388)	69,729	88,445

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

11 OPERATING SEGMENTS INFORMATION

Business Segment <i>For the Nine Months Ended 31st December</i>	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
Revenue	3,556,617	3,640,748	1,684,386	1,653,978	(786,316)	(1,083,908)	4,454,687	4,210,817
Cost of Sales	(2,667,500)	(2,871,611)	(1,512,355)	(1,493,741)	849,148	1,164,055	(3,330,707)	(3,201,297)
Gross Profit	889,117	769,137	172,031	160,237	62,832	80,147	1,123,980	1,009,521
Other Operating Income/ (Loss)	72,684	17,458	7,829	109,909	(72,684)	(90,565)	7,829	36,802
Net Foreign Exchange Gain/(Loss)	36,101	(12,751)	(10,838)	18,828	-	-	25,263	6,077
Distribution Costs	(173,521)	(159,882)	(28,592)	(31,490)	-	-	(202,113)	(191,373)
Administrative Expenses	(318,561)	(204,230)	(140,784)	(129,388)	-	-	(459,345)	(333,618)
Net Finance (Cost)/ Income	(163,338)	(113,695)	(29,551)	(107,818)	-	-	(192,889)	(221,513)
Profit Before Tax	342,482	296,037	(29,906)	20,278	(9,852)	(10,418)	302,725	305,897
Income Tax (Expense) / Reversal	(84,977)	(108,784)	-	-	-	-	(84,977)	(108,784)
Deferred Tax (Expense) / Reversal	(4,354)	65,735	20,962	(14,125)	-	-	16,608	51,611
Profit for the Year	253,152	252,988	(8,944)	6,153	(9,852)	(10,418)	234,356	248,723
Assets, Equity & Liabilities								
<i>As at 31st December</i>								
Total Non-Current Assets	6,015,675	2,992,202	3,000,780	3,135,736	(4,364,712)	(1,324,293)	4,651,743	4,803,645
Total Current Assets	2,569,097	3,470,246	1,216,253	1,029,181	(738,068)	(1,576,383)	3,047,282	2,923,044
Total Assets	8,584,773	6,462,448	4,217,033	4,164,918	(5,102,780)	(2,900,677)	7,699,025	7,726,689
Total Equity	4,603,305	3,830,166	4,045,479	1,414,985	(4,425,940)	(1,381,045)	4,222,843	3,864,106
Total Non-Current Liabilities	1,582,764	393,898	37,498	1,092,294	-	-	1,620,261	1,486,192
Total Current Liabilities	2,398,704	2,238,383	134,057	1,657,639	(676,840)	(1,519,632)	1,855,921	2,376,391
Total Equity and Liabilities	8,584,773	6,462,448	4,217,033	4,164,918	(5,102,780)	(2,900,677)	7,699,025	7,726,689

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

12 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Dec-24	31-Dec-23
Mr. Sarath Amarasinghe	Chairman	Nil	Nil
Dr. Anush Amarasinghe	Managing Director/CEO	Nil	Nil
Mr. B D P D Perera	Executive Director	Nil	Nil
Mr. Ranil Pathirana	NED	Nil	Nil
Mr. Manjula De Silva	INED	Nil	Nil
Mrs. Sharmini Ratwatte	INED	6,200	6,200
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 December 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 December 2024 were authorised for issue by the Board of Directors on 05 February 2025.

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 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 2024.

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. 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@slt.net.lk

9 Auditors to the Company

Messrs. Ernst & Young (Chartered Accountants)
Rotunda Towers, No. 109, Galle Road,
Colombo 03.
Tel : +94 11 2204444
Fax: +94 11 2697369

10 Lawyers to the Company

D. L. & F. De Saram Law
Attorneys-at-Law and Notaries Public
No. 47, C.W.W. Kannangara Mawatha,
Alexandra Pl, Colombo 07.
Tel: +94 11 2015200
Email: info@desaram.com

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.