



BPPL Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Second Quarter Ended
30th September 2022

B P P L Holdings PLC

CEO'S REVIEW

BPPL Holdings July-September '22 Net Earnings up 75% YoY.

BPPL Holdings PLC announced today its unaudited financial results for the three month period July to September 2022. Net earnings for the quarter were Rs.223 million or Rs. 0.73 per share, up by 75% compared to the corresponding period in the previous year where the net earnings were Rs.127 million.

YoY revenue growth was 49% to Rs1.7 billion. Brush revenue was up by 38% to Rs1.6 billion whilst Yarn and Filament revenue grew by 60% to Rs618 million over the Jul-Sep '21 period prior to group eliminations.

The net earnings increase for the period was due to a combination of the increase in revenue and profit margins. Profit margins improved due to product price increases in Jan'22, higher manufacturing margins due to falling commodity prices, lower freight rates, reduction in electricity costs as interruptions to electricity supply reduced considerably towards the later part of the quarter and the availability of fuel which resulted in more locally sourced timber and waste PET bottles which are cheaper than imported materials.

BPPL's Apr-Sep'22 cumulative earnings were Rs523 million, a YoY growth of 131%.

Earnings for the July-September'22 period fell though by 26% compared to the Rs300 million recorded in the Apr-Jun'22 quarter. The Apr-Jun'22 period benefited from Rs67 millions of exchange gains as the Sri Lankan Rupee depreciated in the months of April and May vs the US Dollar whereas Jul-Sep'22 recorded an exchange loss of Rs5 million. If these exchange gains/losses were to be eliminated, earnings were similar to those recorded in the Apr-Jun'22 quarter.

However, revenue growth is likely to face some headwinds in the upcoming Oct-Dec'22 quarter as all three of our brush, yarn and filament revenue segments face uncertainties caused by growing concerns about possible recessions in all our key markets. Customers are likely to reduce purchases during such times whilst running down their product inventories.

The impact on group earnings will, however, be lesser due to continuous improvements to our operating environment with better availability of key timber and PET bottles locally, further reductions in freight rates and falling commodity prices, largely driven by slowing global demand.

With regards to the pending US Dollar 15 million, 10 year term loan from the United States Development Finance Corporation (DFC), the regulatory authorities have finally given their views on how the loan could be structured which the DFC lawyers are now evaluating. We are hoping to complete the remaining work around the agreements soon and are targeting 31st Dec'22 for closing this round of funding.

B P P L 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/brush 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
November 03, 2022

STATEMENT OF FINANCIAL POSITION

Balance as at, ASSETS	Group		Company	
	30-Sep-22 Rs.	31-Mar-22 Rs.	30-Sep-22 Rs.	31-Mar-22 Rs.
Non-Current Assets				
Property, Plant and Equipment	4,481,756,630	4,527,764,672	1,135,392,228	1,145,966,320
Right of Use Assets	60,457,381	40,469,653	21,030,663	-
Intangible Asset	45,157,153	48,294,063	2,013,051	2,253,163
Investment in Subsidiaries	-	-	9,102,240	9,102,240
Deferred Tax Assets	-	-	-	-
Total Non-Current Assets	4,587,371,163	4,616,528,388	1,167,538,182	1,157,321,723
Current Assets				
Inventories	1,489,585,785	953,250,795	240,703,197	172,189,640
Trade and Other Receivables	2,428,106,415	2,493,732,685	659,081,567	718,189,136
Income Tax Receivables	137,329	8,101,132	-	-
Other Financial Investment	66,379,769	59,077,600	-	-
Cash and Bank Balances	192,217,469	115,561,187	12,274,693	6,344,765
Total Current Assets	4,176,426,767	3,629,723,399	912,059,457	896,723,541
Total Assets	8,763,797,930	8,246,251,787	2,079,597,639	2,054,045,264
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
Hedging Reserve	(1,183,465,689)	(801,269,052)	-	-
Retained Earnings	3,830,809,545	3,307,947,573	704,866,924	594,492,602
Total Equity	3,209,857,370	3,069,192,035	1,256,409,788	1,146,035,466
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	1,760,634,388	1,910,009,447	-	-
Deferred Tax Liabilities	261,392,369	228,766,544	124,258,589	131,530,497
Lease Liability	34,659,120	35,137,843	-	-
Retirement Benefit Obligations	72,803,019	77,245,499	19,130,482	20,247,919
Total Non-Current Liabilities	2,129,488,897	2,251,159,333	143,389,070	151,778,416
Current Liabilities				
Trade and Other Payables	614,916,490	824,258,513	547,855,947	671,721,062
Income Tax Payable	27,176,963	8,957,514	18,843,973	8,586,330
Lease Liability	22,100,720	870,389	21,228,233	-
Interest Bearing Loans and Borrowings	2,760,257,490	2,091,814,003	91,870,628	75,923,990
Total Current Liabilities	3,424,451,664	2,925,900,419	679,798,781	756,231,382
Total Liabilities	5,553,940,560	5,177,059,752	823,187,851	908,009,798
Total Equity and Liabilities	8,763,797,930	8,246,251,787	2,079,597,639	2,054,045,264
Net Asset per Share	10.46	10.00	4.09	3.73

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:



.....
Director



.....
Director

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

November 03, 2022
Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

Notes	Group				Company			
	Quarter Ended 30 September		Period Ended 30 September		Quarter Ended 30 September		Period Ended 30 September	
	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.
Revenue	1,713,112,116	1,152,804,114	3,298,677,270	2,157,946,556	377,892,245	382,567,151	671,695,924	686,784,889
Cost of Sales	(1,165,124,479)	(813,819,063)	(2,131,349,374)	(1,519,702,778)	(303,123,085)	(285,809,965)	(528,364,520)	(540,609,323)
Gross Profit	547,987,637	338,985,051	1,167,327,895	638,243,778	74,769,161	96,757,186	143,331,405	146,175,566
Other Operating Income/ (Loss)	13,862,051	5,362,984	25,810,454	8,160,148	3,678,430	53,230,807	6,807,496	54,296,346
Distribution Costs	(101,835,163)	(86,449,724)	(233,677,703)	(163,290,775)	(17,193,232)	(9,222,892)	(28,754,134)	(15,509,583)
Administrative Expenses	(144,561,761)	(87,875,090)	(209,159,919)	(177,353,456)	(22,463,211)	(18,097,731)	13,104,861	(33,109,939)
Net Finance (Cost)/ Income	(78,636,354)	(9,462,690)	(139,457,033)	(17,940,516)	(2,097,146)	(233,704)	(3,355,110)	(568,748)
Profit Before Tax	236,816,410	160,560,531	610,843,695	287,819,179	36,694,001	122,433,666	131,134,518	151,283,642
Income Tax (Expense)/ Reversal	(14,322,784)	(33,158,298)	(87,982,142)	(61,939,281)	(3,397,463)	(13,059,888)	(20,760,180)	(18,746,119)
Profit for the Period	222,493,626	127,402,233	522,861,553	225,879,898	33,296,539	109,373,778	110,374,338	132,537,523
Earnings/ (Loss) per Ordinary Share (Rs.)	0.73	0.42	1.70	0.74	0.11	0.36	0.36	0.43

Note: The above figures are not audited.

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

STATEMENT OF COMPREHENSIVE INCOME

Notes	Group				Company			
	Quarter Ended 30 September		Period Ended 30 September		Quarter Ended 30 September		Period Ended 30 September	
	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.
Profit for the Period	222,493,626	127,402,233	522,861,553	225,879,898	33,296,539	109,373,778	110,374,338	132,537,523
Other Comprehensive Income								
Retirement Benefit Obligations Actuarial Gain/ (Loss)	-	-	-	-	-	-	-	-
Revaluation Surplus of Freehold Land								
Net Gain /(Loss) on Cash Flow Hedge	76,391,403	6,266,161	(382,196,637)	13,289,722	-	-	-	-
Deferred Tax Attributable to Land Revaluation								
Total Other Comprehensive Income/ (Loss) for the Period	76,391,403	6,266,161	(382,196,637)	13,289,722	-	-	-	-

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 2021	100,371,584	462,141,930	(63,237,620)	2,741,832,707	3,241,108,601
Profit for the Period	-	-	-	225,879,898	225,879,898
Other Comprehensive Income/ (Loss)	-	-	13,289,722	-	13,289,722
Total Comprehensive Income	-	-	13,289,722	225,879,898	239,169,620
Dividend Paid	-	-	-	(55,231,804)	(55,231,804)
Balance as at 30th September 2021	100,371,584	462,141,930	(49,947,898)	2,912,480,801	3,425,046,417
Balance as at 1st April 2022	100,371,584	462,141,930	(801,269,052)	3,307,947,992	3,069,192,454
Profit for the Period	-	-	-	522,861,553	522,861,553
Other Comprehensive Income/ (Loss)	-	-	(382,196,637)	-	(382,196,637)
Total Comprehensive Income	-	-	(382,196,637)	522,861,553	140,664,916
Dividend Paid	-	-	-	-	-
Balance as at 30th September 2022	100,371,584	462,141,930	(1,183,465,689)	3,830,809,545	3,209,857,370
Company					
Balance as at 1st April 2021	100,371,584	451,171,280	-	425,108,939	976,651,803
Profit for the Period	-	-	-	132,537,523	132,537,523
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	132,537,523	132,537,523
Dividend Paid	-	-	-	(55,231,804)	(55,231,804)
Balance as at 30th September 2021	100,371,584	451,171,280	-	502,414,658	1,053,957,522
Balance as at 1st April 2022	100,371,584	451,171,280	-	594,492,586	1,146,035,450
Profit for the Period	-	-	-	110,374,338	110,374,338
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	110,374,338	110,374,338
Dividend Paid	-	-	-	-	-
Balance as at 30th September 2022	100,371,584	451,171,280	-	704,866,924	1,256,409,788

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	
	30-Sep-22 Rs.	30-Sep-21 Rs.	30-Sep-22 Rs.	30-Sep-21 Rs.
Cash Flow from Operating Activities				
Profit Before Tax	610,843,695	287,819,179	131,134,518	151,283,642
Adjustments for				
Depreciation	131,014,221	107,599,512	19,184,871	19,613,974
Provision for Retirement Benefit Obligations	4,434,000	13,494,000	528,000	2,958,000
Interest Income	(7,560,512)	(13,720,866)	(4,606)	(1,275)
Dividend Income		-	-	(52,183,642)
Finance Cost	147,017,545	31,661,382	3,359,716	570,023
Cash Flow Hedge Adjustment	(382,196,637)	21,493,571		-
Operating Profit/ (Loss) Before Working Capital Changes	503,552,312	448,346,778	154,202,500	122,240,722
(Increase)/Decrease in Inventories	(536,334,990)	(234,510,819)	(68,513,557)	(35,630,539)
(Increase)/Decrease in Trade and Other Receivables	52,822,358	(312,583,916)	46,303,657	(183,980,264)
Increase/(Decrease) in Trade and Other Payables	(196,537,910)	88,305,953	(111,061,170)	195,693,551
Cash Generated from Operations	(176,498,230)	(10,442,004)	20,931,430	98,323,470
Retirement Benefit Obligations Costs Paid	(8,876,481)	(3,659,616)	(1,645,437)	(1,402,380)
Lease Rental Paid	20,751,608	(3,846,013)	21,228,233	(3,423,032)
Interest Paid	(147,017,545)	(31,661,382)	(3,359,716)	(570,023)
Net Cash Flow from Operating Activities	(340,813,711)	(129,827,349)	19,380,065	68,485,794
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(101,856,780)	(287,753,911)	(29,401,307)	(51,939,163)
Proceeds from Financial Investment	(7,302,168)	99,161,006	-	-
Interest Received	7,560,512	13,720,866	4,606	1,275
Dividend Received	-	-	-	52,183,642
Net Cash Flows used in Investing Activities	(101,598,436)	(174,872,039)	(29,396,701)	245,754
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	530,259,378	382,003,839	15,921,704	(8,333,333)
Dividends Paid	-	(55,231,804)	-	(55,231,804)
Net Cash Flows from/(used in) Financing Activities	530,259,378	326,772,035	15,921,704	(63,565,137)
Net Increase/ (Decrease) in Cash and Cash Equivalents	87,847,231	22,072,647	5,905,068	5,166,411
Cash and Cash Equivalent at the Beginning of the Period	71,224,320	53,852,610	(12,954,658)	2,732,167
Cash and Cash Equivalent at the End of the Period	159,071,551	75,925,257	(7,049,590)	7,898,578
<u>Cash and Cash Equivalent Analysis</u>				
Cash and Bank Balances	192,217,469	97,458,573	12,274,693	12,700,658
Bank Over Draft	(33,145,918)	(21,533,316)	(19,324,283)	(4,802,080)
Cash and Cash Equivalent at the end of the Period	159,071,551	75,925,257	(7,049,590)	7,898,578

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 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 2022 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.

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 2022, 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.

3.1 SLFRS 15 Revenue from Contracts with Customers

Based on the assessment performed it has been concluded that SLFRS 15 does not have a material impact on

3.2 SLFRS 9 Financial Instruments

4 FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES

4.1 Finance Commitments

There are no any material financial commitments.

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 INVESTOR INFORMATION
7.1 Share Trading Information

	Quarter Ended		Year Ended	
	30-Sep-22	30-Sep-21	31-Mar-22	31-Mar-21
Share Information				
Highest Price (Rs.)	32.10	28.40	31.80	17.50
Lowest Price (Rs.)	16.50	17.00	13.50	6.80
Closing Price (Rs.)	26.30	24.60	19.70	13.50

7.2 Public Holding as at 30th September 2022

The Company is in compliance with the Minimum Public Holding requirements for Companies listed in the Diri Savi Board as per

Ordinary shares of the Company held by the public as at 30th September 2022;

Float-Adjusted Market Capitalization (Rs.)	1,105,375,613
Percentage of Ordinary Shares Held by the Public	13.70%
Number of Public Shareholders	1,337

There were no non-voting shares as at 30th September 2022.

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

7.3 Twenty-Five Major Shareholders

No	Name of the Shareholder	No. of Shares as at 30 th September 2022	%
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	5,521,000	1.80%
6	Sandwave Limited	2,096,170	0.68%
7	Hallsville Trading Group Inc.	1,500,000	0.49%
8	Citibank Newyork S/A Norges Bank Account 2	1,024,396	0.33%
9	Mrs. D.G. Ushani Pavithra Jayasekara	999,219	0.33%
10	Seylan Bank PLC/ Karagoda Loku Gamage Udayananda	955,670	0.31%
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%
14	People's Leasing & Finance PLC/L.P.Hapangama	699,389	0.23%
16	Mr. M.H. Muhammath Fawsan	525,000	0.17%
17	Asia Pacific Investments (Private) Limited	500,000	0.16%
18	Mr. Nihal Samarasuriya & Mrs. Chandani Samarasuriya	500,000	0.16%
19	GF Capital Global Limited	476,600	0.16%
21	Ambeon Holdings PLC	457,777	0.15%
21	Lotus Global Investments LTD	450,000	0.15%
22	Mr. J.D. Bandaranayake, Miss N. Bandaranayake & Dr. V. Bandaranayake	438,370	0.14%
23	Mr. J.D. Bandaranayake, Dr. V. Bandaranayake & Miss I. Bandaranayake	425,775	0.14%
24	Katunayake Garments Limited	419,200	0.14%
25	Mr. Siddharth Janak Hirdaramani	412,700	0.13%
		294,391,861	95.94%

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

8 OPERATING SEGMENTS INFORMATION

Business Segment	Note	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
		2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.
<i>For the quarter ended 30th September</i>									
Revenue		1,561,554,648	1,129,958,089	618,207,913	385,768,649	(466,650,446)	(362,922,624)	1,713,112,116	1,152,804,114
Cost of Sales		(1,122,276,060)	(840,186,215)	(507,377,164)	(338,619,583)	464,528,745	364,986,735	(1,165,124,479)	(813,819,063)
Gross Profit		439,278,589	289,771,874	110,830,749	47,149,066	(2,121,701)	2,064,111	547,987,637	338,985,051
Other Operating Income/ (Loss)		5,382,996	59,647,474	9,511,656	5,341,699	(1,032,600)	(59,626,189)	13,862,051	5,362,984
Distribution Costs		(92,165,852)	(80,390,824)	(9,669,311)	(6,058,900)	-	-	(101,835,163)	(86,449,724)
Administrative Expenses		(94,741,348)	(66,687,330)	(49,820,412)	(21,187,760)	-	-	(144,561,761)	(87,875,090)
Net Finance (Cost)/ Income		(44,041,863)	(6,650,515)	(34,594,491)	(2,812,175)	-	-	(78,636,354)	(9,462,690)
Income Tax (Expense)/ Reversal		(9,226,466)	(24,219,854)	(5,096,318)	(8,938,444)	(0)	-	(14,322,784)	(33,158,298)
Profit for the Quarter		204,486,055	171,470,825	21,161,872	13,493,486	(3,154,301)	(57,562,078)	222,493,626	127,402,233

Note: The above figures are not audited.

8 OPERATING SEGMENTS INFORMATION

Business Segment	Note	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
		2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.
<i>For the period ended 30th September</i>									
Revenue		2,894,087,082	2,099,021,617	1,199,474,454	760,996,381	(794,884,266)	(702,071,442)	3,298,677,270	2,157,946,556
Cost of Sales		(1,957,855,882)	(1,574,242,416)	(956,396,688)	(653,343,756)	782,903,196	707,883,394	(2,131,349,374)	(1,519,702,778)
Gross Profit		936,231,200	524,779,201	243,077,766	107,652,625	(11,981,070)	5,811,952	1,167,327,895	638,243,778
Other Operating Income/ (Loss)		10,058,487	60,713,013	17,807,375	8,096,804	(2,055,408)	(60,649,669)	25,810,454	8,160,148
Distribution Costs		(214,172,548)	(153,352,750)	(19,505,155)	(9,938,025)	-	-	(233,677,703)	(163,290,775)
Administrative Expenses		(213,605,471)	(132,039,066)	4,445,552	(45,314,390)	-	-	(209,159,919)	(177,353,456)
Net Finance (Cost)/ Income		(77,860,674)	(12,106,148)	(61,596,360)	(5,834,368)	1	-	(139,457,033)	(17,940,516)
Income Tax (Expense)/ Reversal		(58,611,270)	(41,884,006)	(29,370,872)	(20,055,275)	-	-	(87,982,142)	(61,939,281)
Profit for the Year		382,039,724	246,110,244	154,858,307	34,607,371	(14,036,477)	(54,837,717)	522,861,553	225,879,898
Assets, Equity & Liabilities									
<i>As at 30th September</i>									
Total Non-Current Assets		2,861,511,396	2,829,708,180	3,050,153,149	2,224,637,782	(1,324,293,382)	(1,324,293,382)	4,587,371,163	3,730,052,580
Total Current Assets		4,041,219,481	2,702,331,644	1,260,376,231	800,436,890	(1,125,168,945)	(733,558,564)	4,176,426,767	2,769,209,970
Total Assets		6,902,730,877	5,532,039,824	4,310,529,380	3,025,074,672	(2,449,462,327)	(2,057,851,946)	8,763,797,930	6,499,262,550
Total Equity		3,370,944,253	3,005,778,746	1,215,669,499	1,756,234,280	(1,376,756,382)	(1,336,966,608)	3,209,857,370	3,425,046,418
Total Non-Current Liabilities		383,458,026	715,354,776	1,746,030,879	888,411,358	(8)	-	2,129,488,897	1,603,766,134
Total Current Liabilities		3,148,328,599	1,810,906,302	1,348,829,001	380,429,034	(1,072,705,937)	(720,885,338)	3,424,451,664	1,470,449,998
Total Equity and Liabilities		6,902,730,877	5,532,039,824	4,310,529,380	3,025,074,672	(2,449,462,327)	(2,057,851,946)	8,763,797,930	6,499,262,550

Note: The above figures are not audited.

9 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		30-Sep-22	30-Sep-21
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	-	-

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 30 September 2022, 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 Six months ended 30 September 2022 were authorised for issue by the Board of Directors on 03 November 2022.

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

The interim condensed consolidated financial statements for the six months ended 30 September 2022 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 2022.

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 : sspsc@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.