



BPPL Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Third Quarter Ended
31st December 2022

BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

Group		Company		Group		Company	
Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
31-Mar-22	31-Mar-22	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS							
Non-Current Assets							
4,527,765	1,145,966	4,461,128	3,820,823	1,138,379		1,130	
40,470	-	57,068	40,990	18,163		-	
48,294	2,253	43,284	51,187	1,892		2,371	
-	9,102	-	-	9,102		9,102	
4,616,528	1,157,322	4,561,480	3,913,001	1,167,536		12,604	
Current Assets							
953,251	172,190	1,330,260	783,305	226,947		168,101	
2,493,733	718,189	1,963,386	1,926,677	572,794		542,509	
8,101	-	137	137	-		-	
59,078	-	-	180,483	-		-	
115,561	6,345	150,104	687,380	4,827		9,883	
3,629,723	896,724	3,443,888	3,577,983	804,567		720,493	
8,246,252	2,054,045	8,005,368	7,490,983	1,972,103		733,097	
Equity							
100,372	100,372	100,372	100,372	100,372		100,372	
462,142	451,171	462,142	462,142	451,171		451,171	
(801,269)	-	(1,106,990)	(41,565)	-		-	
3,307,948	594,493	3,788,388	3,009,980	643,489		534,411	
3,069,192	1,146,035	3,243,912	3,530,928	1,195,032		1,085,954	
Non-Current Liabilities							
1,910,009	-	2,069,054	1,930,726	-		1,667	
228,767	131,530	400,843	240,167	218,236		119,156	
35,138	-	47,698	36,236	13,491		-	
77,245	20,248	64,388	125,165	18,692		31,483	
2,251,159	151,778	2,581,983	2,332,294	250,419		152,306	
Current Liabilities							
824,259	671,721	375,092	494,574	452,158		462,497	
8,958	8,586	57,824	15,799	23,818		7,648	
870	-	6,176	-	5,101		-	
2,091,814	75,924	1,740,380	1,117,388	45,575		153,985	
2,925,900	756,231	2,179,473	1,627,761	526,652		624,130	
5,177,060	908,010	4,761,456	3,960,055	777,071		776,436	
8,246,252	2,054,045	8,005,368	7,490,983	1,972,103		1,862,389	
10.00	3.73	10.57	11.51	3.89		3.54	

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.



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.

February 09, 2023

Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

Group		Group						
Audited 31-Mar-22 Rs. '000		Notes	Unaudited 9 months ended 31 st December			Unaudited 3 months ended 31 st December		
			2022 Rs. '000	2021 Rs. '000	Change % + /(-)	2022 Rs. '000	2021 Rs. '000	Change % + /(-)
4,834,955	Revenue		4,744,603	3,411,074	39	1,445,926	1,253,127	15
(3,437,382)	Cost of Sales		(3,164,489)	(2,430,216)	30	(1,033,139)	(910,513)	13
1,397,573	Gross Profit		1,580,115	980,858	61	412,787	342,614	20
25,085	Other Operating Income/ (Loss)		39,929	14,964	>100	14,119	6,804	>100
(389,413)	Distribution Costs		(315,291)	(283,097)	11	(81,614)	(119,806)	(32)
(259,235)	Administrative Expenses		(334,410)	(275,763)	21	(125,251)	(98,410)	27
(52,572)	Net Finance (Cost)/ Income		(222,537)	(30,258)	>100	(83,080)	(12,318)	>100
721,437	Profit Before Tax		747,805	406,703	84	136,962	118,884	15
(61,453)	Income Tax (Expense) / Reversal	3	(95,289)	(54,093)	76	(39,933)	(14,900)	168
(10,286)	Deferred Tax (Expense) / Reversal	3	(172,076)	(29,232)	>100	(139,450)	(6,485)	>100
649,699	Profit /(loss) for the year/period		480,440	323,379	49	(42,421)	97,499	<100
2.12	Earnings / (Loss) per Ordinary Share (Rs.)		1.57	1.05		(0.14)	0.32	

The above figures are not audited.

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

BPPL HOLDINGS PLC

INCOME STATEMENT

Company		Company					
Audited 31-Mar-22 Rs. '000	Notes	Unaudited 3 months ended 31 st December			Unaudited 9 months ended 31 st December		
		2022 Rs. '000	2021 Rs. '000	Change % + /(-)	2022 Rs. '000	2021 Rs. '000	Change % + /(-)
1,496,658	Revenue	306,276	335,221	(9)	977,972	1,022,006	(4)
(1,155,802)	Cost of Sales	(229,363)	(261,770)	(12)	(757,728)	(802,380)	(6)
340,856	Gross Profit	76,913	73,451	5	220,244	219,626	0
60,674	Other Operating Income/ (Loss)	4,051	2,378	70	10,859	56,674	(81)
(46,124)	Distribution Costs	(11,019)	(11,892)	(7)	(39,773)	(27,402)	45
(16,954)	Administrative Expenses	(21,869)	(23,210)	(6)	(8,764)	(56,320)	(84)
(3,412)	Net Finance (Cost)/ Income	(2,155)	(766)	>100	(5,510)	(1,334)	>100
335,039	Profit Before Tax	45,921	39,961	15	177,056	191,244	(7)
(33,366)	Income Tax (Expense) / Reversal	(13,321)	(7,780)	71	(41,353)	(24,314)	70
(13,181)	Deferred Tax (Expense) / Reversal	(93,978)	(185)	>100	(86,706)	(2,396)	>100
288,492	Profit /(loss) for the year/period	(61,377)	31,996	<100	48,997	164,534	<100
0.94	Earnings/ (Loss) per Ordinary Share (Rs.)	(0.20)	0.10		0.16	0.54	

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

BPPL HOLDINGS PLC
STATEMENT OF COMPREHENSIVE INCOME

Group	Company	Notes	Group				Company			
			Unaudited 3 months ended 31 st December		Unaudited 9 months ended 31 st December		Unaudited 3 months ended 31 st December		Unaudited 9 months ended 31 st December	
Audited 31-Mar-22 Rs. '000	Audited 31-Mar-22 Rs. '000		2022 Rs. '000	2021 Rs. '000						
649,699	288,492	Profit for the Period	(42,421)	97,499	480,440	323,379	(61,377)	31,996	48,997	164,534
		Other Comprehensive Income								
52,836	11,355	Retirement Benefit Obligations Actuarial Gain/ (Loss)	-	-	-	-	-	-	-	-
(738,031)		Net Gain /(Loss) on Cash Flow Hedge	76,476	8,383	(305,721)	21,672	-	-	-	-
(7,546)	(1,590)	Deferred Tax Attributable to Actuarial Gain/ (Loss)	-	-	-	-	-	-	-	-
(692,741)	9,765	Total Other Comprehensive Income/ (Loss) for the Period	76,476	8,383	(305,721)	21,672	-	-	-	-
(43,042)	298,258	Total Comprehensive Income/ (Loss) for the Period	34,055	105,882	174,720	345,051	(61,377)	31,996	48,997	164,534

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 2021	100,372	462,142	(63,238)	2,741,833	3,241,109
Profit for the Period	-	-	-	323,379	323,379
Other Comprehensive Income/ (Loss)	-	-	21,672	-	21,672
Total Comprehensive Income	-	-	21,672	323,379	345,051
Dividend Paid	-	-	-	(55,232)	(55,232)
Balance as at 31st December 2021	100,372	462,142	(41,565)	3,009,980	3,530,928

Balance as at 1 st April 2022	100,372	462,142	(801,269)	3,307,948	3,069,192
Profit for the Period	-	-	-	480,440	480,440
Other Comprehensive Income/ (Loss)	-	-	(305,721)	-	(305,721)
Total Comprehensive Income	-	-	(305,721)	480,440	174,720
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2022	100,372	462,142	(1,106,990)	3,788,388	3,243,912

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 2021	100,372	451,171	-	425,109	976,652
Profit for the Period	-	-	-	164,534	164,534
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	164,534	164,534
Dividend Paid	-	-	-	(55,232)	(55,232)
Balance as at 31st December 2021	100,372	451,171	-	534,411	1,085,954

Balance as at 1 st April 2022	100,372	451,171	-	594,493	1,146,035
Profit for the Period	-	-	-	48,997	48,997
Other Comprehensive Income/ (Loss)	-	-	-	-	-
Total Comprehensive Income	-	-	-	48,997	48,997
Dividend Paid	-	-	-	-	-
Balance as at 31st December 2022	100,372	451,171	-	643,489	1,195,032

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 Audited 31-Mar-22 Rs. '000	Company Audited 31-Mar-22 Rs. '000		Group		Company	
			Unaudited 31-Dec-22 Rs. '000	Unaudited 31-Dec-21 Rs. '000	Unaudited 31-Dec-22 Rs. '000	Unaudited 31-Dec-21 Rs. '000
		Cash Flow from Operating Activities				
721,437	335,039	Profit Before Tax	747,805	406,703	177,056	191,244
-	-	Adjustments for				
200,645	31,468	Depreciation	200,252	162,051	30,736	27,932
26,995	5,918	Provision for Retirement Benefit Obligations	6,651	20,241	792	4,437
(21,581)	(3)	Interest Income	(8,229)	(17,653)	(6)	(2)
-	(52,184)	Dividend Income	-	-	-	(52,184)
74,153	3,415	Finance Cost	230,766	47,911	5,515	1,336
(619)	61	Profit/(Loss) from disposal of fixed assets	-	-	-	-
344,198	24,087	Cash Flow Hedge Adjustment	(305,721)	21,672	-	-
2,735	234	Provision for Slow Moving Stocks	-	-	-	-
1,347,964	348,036	Operating Profit/ (Loss) Before Working Capital Changes	871,524	640,926	214,094	172,764
(333,881)	(96,922)	(Increase)/Decrease in Inventories	(377,009)	(161,200)	(54,757)	(92,599)
(1,167,966)	(514,323)	(Increase)/Decrease in Trade and Other Receivables	517,542	(600,910)	132,591	(338,642)
509,548	441,638	Increase/(Decrease) in Trade and Other Payables	(436,362)	179,864	(206,759)	232,415
355,666	178,430	Cash Generated from Operations	575,695	58,680	85,169	(26,063)
(112,691)	(40,669)	Income Tax Paid	(38,459)	(90,526)	(26,121)	(32,556)
(6,371)	(2,878)	Retirement Benefit Obligations Costs Paid	(19,509)	(4,534)	(2,347)	(1,518)
-	-	Lease Rental Paid	17,866	(1,511)	18,592	(867)
(69,826)	(3,415)	Interest Paid	(230,766)	(47,911)	(5,515)	(1,336)
166,777	131,467	Net Cash Flow from Operating Activities	304,828	(85,803)	69,776	(62,340)
		Cash Flow from Investing Activities				
(201,588)	(71,088)	Acquisition of Property, Plant and Equipment	(145,204)	(525,153)	(40,950)	(58,113)
(43,943)	(1,048)	Acquisition of Intangible Assets	-	-	-	-
-	-	Proceeds from Financial Investment	59,078	95,325	-	-
1,855	-	Proceeds from Disposal of Fixed Assets	-	-	-	-
237,674	-	Proceeds from Financial assets	-	-	-	-
-	-	Proceeds from non operation operation	-	-	-	-
637	3	Interest Received	8,229	17,653	6	2
-	52,184	Dividend Received	-	-	-	52,184
(1,022,981)	(5,001)	Capital Work In Progress	-	-	-	-
(1,028,345)	(24,950)	Net Cash Flows used in Investing Activities	(77,896)	(412,176)	(40,945)	(5,928)
		Cash Flow from Financing Activities				
1,013,880	7,538	Net of Interest Bearing Loans and Borrowings	(158,655)	1,181,314	(20,389)	126,383
(6,066)	(867)	Lease rental paid	-	-	-	-
(128,874)	(128,874)	Dividends Paid	-	(55,232)	-	(55,232)
878,940	(122,203)	Net Cash Flows from/(used in) Financing Activities	(158,655)	1,126,083	(20,389)	71,151
17,372	(15,687)	Net Increase/ (Decrease) in Cash and Cash Equivalents	68,276	628,104	8,443	2,883
53,853	2,732	Cash and Cash Equivalent at the Beginning of the Period	71,224	53,853	(12,955)	2,732
71,224	(12,955)	Cash and Cash Equivalent at the End of the Period	139,500	681,957	(4,512)	5,615

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 31.03.2022.
- 3 No circumstances have arisen since the Statement of Financial Position date, which would require adjustments/disclose to the Financial Statements except for the following

Tax Expense

Pursuant to the Inland Revenue (Amendment) Act, No. 45 of 2022 Certified on 19th of December, 2022, the corporate income tax rate applied on profits earned from the export of goods was increased from 14% to 30% w.e.f 1st October 2022. As a result of this amendment, the income tax charge on the results of the Company/Group for the 3rd Quarter has been calculated based on a rate of 30%. Furthermore, in relation to deferred tax which is calculated on the liability method as per LKAS 12 "Income Taxes", the revised tax rate was applied on all cumulative temporary differences as at 1st October 2022, resulting in a deferred tax expense of LKR 172,075,986 and LKR 86,705,911 being recognized for the Group and the Company respectively as at 31st December 2022.

4 STATED CAPITAL

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

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 FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES

6.1 Finance Commitments

There are no any material financial commitments.

6.2 Contingent Liabilities

There are no any material contingent liabilities.

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

7 INVESTOR INFORMATION

7.1 Share Trading Information

Share Information	Quarter Ended		Year Ended	
	31-Dec-22	31-Dec-21	31-Mar-22	31-Mar-21
Highest Price (Rs.)	26.30	31.80	31.80	17.50
Lowest Price (Rs.)	22.00	20.60	13.50	6.80
Closing Price (Rs.)	22.90	28.20	19.70	13.50

7.2 Public Holding as at 31st December 2022

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 2022 was 13.70%

Number of shareholders representing the public holding as at 31st December 2022 was 1,281.

Float adjusted Market Capitalization as at 31st December 2022 was LKR 963,333,364

There were no non-voting shares as at 31st December 2022.

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

7.3 Twenty-Five Major Shareholders as at 31.12.2022

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	5,350,000	1.74%
6	Sandwave Limited	2,240,295	0.73%
7	Citibank Newyork S/A Norges Bank Account 2	1,549,240	0.50%
8	Hallsville Trading Group Inc.	1,500,000	0.49%
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	People's Leasing & Finance PLC/L.P.Hapangama	748,849	0.24%
14	Mr. Akshay Anil Hirdaramani	732,100	0.24%
15	Mr. Mahesh Lalchand Hirdaramani	713,137	0.23%
16	Standard Chartered Bank DIFC Branch S/A EFG Hermes Oman LLC	624,328	0.20%
17	Mr. M.H. Muhammath Fawsan	500,000	0.16%
19	Mr. Nihal Samarasuriya & Mrs. Chandani Samarasuriya	500,000	0.16%
20	GF Capital Global Limited	476,600	0.16%
21	Ambeon Holdings PLC	457,777	0.15%
22	Lotus Global Investments LTD	450,000	0.15%
23	Mr. J.D. Bandaranayake, Miss N. Bandaranayake & Dr. V. Bandaranayake	438,370	0.14%
24	Mr. J.D. Bandaranayake, Dr. V. Bandaranayake & Miss I. Bandaranayake	425,775	0.14%
25	Katunayake Garments Limited	419,200	0.14%
26	Mr. Siddharth Janak Hirdaramani	412,700	0.13%
		295,038,618	96.15%

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	
	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000
<i>For the quarter ended 31st December</i>								
Revenue	1,294,267	1,146,005	471,203	431,896	(319,544)	(324,774)	1,445,926	1,253,127
Cost of Sales	(945,401)	(869,560)	(412,810)	(360,953)	325,072	320,000	(1,033,139)	(910,513)
Gross Profit	348,866	276,445	58,393	70,942	5,528	(4,774)	412,787	342,614
Other Operating Income/ (Loss)	6,154	3,592	8,984	4,229	(1,020)	(1,017)	14,119	6,804
Distribution Costs	(75,789)	(111,726)	(7,784)	(8,081)	-	-	(81,614)	(119,806)
Administrative Expenses	(80,121)	(71,872)	(44,402)	(26,538)	(728)	-	(125,251)	(98,410)
Net Finance (Cost)/ Income	(43,952)	(10,035)	(39,128)	(2,283)	-	-	(83,080)	(12,318)
Profit Before Tax	155,159	86,405	(23,938)	38,270	3,781	(5,790)	136,962	118,884
Income Tax (Expense) / Reversal	(37,483)	(14,021)	(2,450)	(880)	-	0	(39,933)	(14,900)
Deferred Tax (Expense) / Reversal	(142,686)	604	3,236	(7,089)	(0)	-	(139,450)	(6,485)
Profit for the Quarter	(25,010)	72,989	(23,152)	30,301	3,781	(5,790)	(42,421)	97,499

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	
	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000
<i>For the period ended 31st December</i>								
Revenue	4,188,354	3,245,027	1,670,677	1,192,892	(1,114,428)	(1,026,845)	4,744,603	3,411,074
Cost of Sales	(2,902,967)	(2,443,803)	(1,369,207)	(1,014,297)	1,107,685	1,027,884	(3,164,489)	(2,430,216)
Gross Profit	1,285,387	801,224	301,470	178,595	(6,742)	1,038	1,580,115	980,858
Other Operating Income/ (Loss)	16,213	64,305	26,792	12,326	(3,075)	(61,666)	39,929	14,964
Distribution Costs	(288,002)	(265,078)	(27,289)	(18,019)	0	-	(315,291)	(283,097)
Administrative Expenses	(294,454)	(203,911)	(39,956)	(71,853)	-	-	(334,410)	(275,763)
Net Finance (Cost)/ Income	(121,812)	(22,141)	(100,724)	(8,117)	-	-	(222,537)	(30,258)
Profit Before Tax	597,332	374,399	160,292	92,932	(9,818)	(60,628)	747,805	406,703
Income Tax (Expense) / Reversal	(92,839)	(52,184)	(2,450)	(1,909)	0	(0)	(95,289)	(54,093)
Deferred Tax (Expense) / Reversal	(145,941)	(3,116)	(26,135)	(26,115)	(0)	0	(172,076)	(29,232)
Profit for the Year	358,552	319,099	131,707	64,908	(9,818)	(60,628)	480,440	323,379
Assets, Equity & Liabilities								
<i>As at 31st December</i>								
Total Non-Current Assets	2,853,875	2,819,411	3,031,898	2,417,883	(1,324,293)	(1,324,293)	4,561,480	3,913,001
Total Current Assets	3,327,041	3,026,186	1,131,321	1,418,685	(1,014,475)	(866,888)	3,443,888	3,577,983
Total Assets	6,180,917	5,845,597	4,163,220	3,836,568	(2,338,768)	(2,191,182)	8,005,368	7,490,983
Total Equity	3,391,801	3,082,913	1,224,649	1,790,772	(1,372,538)	(1,342,757)	3,243,912	3,530,928
Total Non-Current Liabilities	379,238	713,759	2,202,745	1,618,535	-	-	2,581,983	2,332,294
Total Current Liabilities	2,409,878	2,048,926	735,825	427,260	(966,232)	(848,425)	2,179,473	1,627,761
Total Equity and Liabilities	6,180,917	5,845,597	4,163,220	3,836,568	(2,338,769)	(2,191,182)	8,005,368	7,490,983

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

9 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Dec-22	31-Dec-21
Mr. Sarath Amarasinghe	Chairman	Nil	Nil
Dr. Anush Amarasinghe	Managing Director/CEO	Nil	Nil
Mr. Vaithilingam Selvaraj	Director-Finance/ CFO	Nil	Nil
Mr. B D P D Perera	Director-Factory Operations	Nil	Nil
Mr. Ranil Pathirana	NED	Nil	Nil
Mr. Manjula De Silva	INED	Nil	Nil
Mrs. Sharmini Ratwatte	INED	6,200	Nil
Mr. Savantha S De Saram	INED	Nil	Nil

1 Corporate Information

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

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

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

2 Interim Condensed Financial Statements

The financial statements for the period ended 31 December 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 Nine months ended 31 December 2022 were authorised for issue by the Board of Directors on 09 February 2023.

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 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

5 Operating Segments

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

Brushware
Filament and Yarn

6 Board of Directors

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

7 Company Secretary

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

8 Company Registrar

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