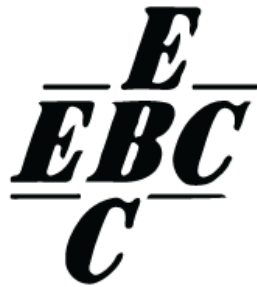


E B CREASY & COMPANY PLC
(PQ 182)



INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

Overview

Despite operating within a challenging macroeconomic environment, marked by gradual recovery from the economic crisis and a tightening fiscal and monetary policy stance, your company and its subsidiaries delivered a remarkable financial performance during the year ended 31st March 2025.

Both at the Company and Group levels, we witnessed robust growth in revenue and profitability, reflecting the effectiveness of our operational strategies, product innovation, and disciplined financial management.

The Group achieved a revenue of Rs. 32.1 billion, while Profit After Tax (PAT) surged to Rs. 1.25 billion, representing a substantial improvement in bottom-line performance. In alignment with this strong outcome, the Company declared a dividend of Rs. 1.50 per share, returning Rs. 380.3 million to our shareholders.

Financial Performance – FY 2024/25

Amidst a landscape characterized by moderating inflation, improving consumer sentiment, and cautious yet steady economic growth, the Group recorded a 24% year-on-year increase in revenue and a 344% increase in PAT, underscoring our resilience and strategic agility.

- Group Revenue. :Rs. 32.1 Bn (up from Rs. 25.8 Bn in FY 2023/24)
- Group Profit After Tax : Rs. 1.25 Bn (up from Rs. 280.8 Mn in FY 2023/24)

This exceptional performance was driven by improved demand across key categories, a disciplined cost structure, and value-driven brand strategies that resonated well with evolving consumer preferences.

At the Company level, the business posted a revenue of Rs. 11.6 billion, a 20% increase year-on-year, with PAT rising to Rs. 894.3 million, a noteworthy growth of 86% compared to the previous year. These gains reflect the success of our product portfolio expansion, improved operational efficiencies, and a renewed focus on high-margin segments.

Quarterly Performance – Q4 FY 2024/25

During the final quarter, the Group sustained its upward momentum with Q4 revenue reaching Rs. 9.9 billion, a 39% year-on-year increase, while PAT rose to Rs. 507 million, up 241% from the same quarter last year.

At the Company level, Q4 revenue was Rs. 3.1 billion, an increase of 15%, and PAT stood at Rs. 353 million, reflecting a 10% improvement over Q4 2023/24. This performance highlights our operational consistency and ability to adapt to market dynamics effectively.

Strategic Outlook

Looking ahead, our strategic focus remains firmly anchored in sustainable value creation, consumer-centric innovation, and regional expansion. As Sri Lanka moves toward economic stabilization—characterized by easing inflation, improved foreign reserves, and renewed investor confidence—we are positioned to capitalize on emerging opportunities with agility.

Key strategic priorities include:

- Scaling investments in brand equity and digital marketing to deepen consumer engagement.
- Expanding manufacturing capacity, particularly in the Homecare and Confectionery segments, to meet rising demand and enhance operational efficiency.
- Diversifying our product portfolio across Home Care and Personal Care, responding to evolving consumer lifestyles and health-conscious preferences.
- Exploring regional market expansion, leveraging our competitive advantages and existing distribution strengths.

Our roadmap is aligned with macroeconomic trends, including rising disposable income, urbanization, and increasing demand for quality domestic consumer products. We are confident in our ability to sustain profitable growth, strengthen our market leadership, and create enduring value for all stakeholders in the years to come.

S. Rajaratnam

Joint Managing Director

27th May 2025

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
CONSOLIDATED**

	Quarter Ended			Year Ended		
	2025 Rs. '000	2024 Rs. '000	Variance %	2025 Rs. '000	2024 Rs. '000	Variance %
For the year ended 31st March						
Revenue	9,896,825	7,096,160	39%	32,065,543	25,822,094	24%
Cost of Sales	(6,982,827)	(5,171,631)	35%	(21,687,001)	(17,827,006)	22%
Gross Profit	2,913,998	1,924,529	51%	10,378,542	7,995,088	30%
Other Income	43,705	100,620	-57%	125,812	235,466	-47%
Gain From Bargain Purchase	-	169,792	-100%	-	169,792	-100%
Selling and Distribution Expenses	(1,271,994)	(1,344,309)	-5%	(4,819,451)	(4,045,297)	19%
Administrative Expenses	(816,880)	(801,649)	2%	(2,851,147)	(2,452,230)	16%
Net Finance Expenses	(227,732)	(235,347)	-3%	(904,143)	(1,235,912)	-27%
Profit / (Loss) before Tax	641,097	(186,364)	444%	1,929,613	666,907	189%
Income Tax Expense	(134,265)	(174,216)	-23%	(682,986)	(386,127)	77%
Profit / (Loss) for the year	506,832	(360,580)	241%	1,246,627	280,780	344%
Other Comprehensive Income/(Expense)						
Items that will not be reclassified to Profit or Loss						
Remeasurement of Retirement Benefit Obligation	(30,528)	75,345	-141%	(30,528)	75,345	-141%
Deferred Tax on Remeasurement of Retirement Benefit Obligation	8,106	(22,605)	136%	8,106	(22,605)	136%
Equity Investment at FVOCI - Net Changes in Fair Value	66,679	12,489	434%	238,110	(193,122)	223%
Deferred Tax on Equity Investment at FVOCI - net changes in fair value	(40,378)	103,903	-139%	(40,378)	103,903	-139%
Revaluation Gain	405,310	-	100%	405,310	-	100%
Deferred Tax Effect on Revaluation Gain	(121,593)	-	-100%	(121,593)	-	-100%
Other Comprehensive Income/(Expense) for the year, net of tax	287,596	169,132	70%	459,027	(36,479)	1358%
Total Comprehensive Income/ (Expense) for the year	794,428	(191,448)	515%	1,705,654	244,301	598%
Profit/(Loss) Attributable to:						
Equity Holders of the Parent	513,726	(413,477)		1,195,322	195,213	
Non-Controlling Interest	(6,894)	52,897		51,305	85,567	
Profit/ (Loss) for the year	506,832	(360,580)		1,246,627	280,780	
Total Comprehensive Income (Expense) attributable to:						
Equity Holders of the Parent	805,081	(245,057)		1,658,060	157,665	
Non-Controlling Interest	(10,653)	53,609		47,594	86,636	
Total Comprehensive Income/(Expense) for the year	794,428	(191,448)		1,705,654	244,301	
Basic Earnings per Share (Rs.)	2.03	(1.63)		4.71	0.77	

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME COMPANY

	Quarter Ended			Year Ended		
For the year ended 31st March	2025 Rs. '000	2024 Rs. '000	Variance %	2025 Rs. '000	2024 Rs. '000	Variance %
Revenue	3,149,486	2,744,687	15%	11,647,562	9,701,938	20%
Cost of Sales	(2,188,425)	(1,854,025)	18%	(8,182,737)	(6,958,823)	18%
Gross Profit	961,061	890,662	8%	3,464,825	2,743,115	26%
Other Income	73,073	309,145	-76%	410,313	423,952	-3%
Selling and Distribution Expenses	(350,979)	(299,626)	17%	(1,307,626)	(810,741)	61%
Administrative Expenses	(208,561)	(262,214)	-20%	(1,131,866)	(901,618)	26%
Net Finance Expenses	(88,604)	(66,577)	33%	(330,876)	(712,640)	-54%
Profit before Tax	385,990	571,390	-32%	1,104,770	742,068	49%
Income Tax Expense	(32,959)	(251,249)	-87%	(210,509)	(261,065)	-19%
Profit for the Year	353,031	320,141	10%	894,261	481,003	86%
Other Comprehensive Income/(Expense)						
Items that will not be reclassified to Profit or Loss						
Remeasurement of Retirement Benefit Obligation	(9,886)	179,275	-106%	(9,886)	179,275	-106%
Deferred Tax on Remeasurement of Retirement Benefit Obligation	2,966	(53,783)	106%	2,966	(53,783)	106%
Equity Investments at FVOCI - Net Changes in Fair Value	50,743	(154,394)	133%	172,461	(331,800)	152%
Deferred Tax on Equity Investments at FVOCI - net changes in fair value	(2,070)	85,163	-102%	(2,070)	85,163	-102%
Revaluation Gain	405,310	-	100%	405,310	-	100%
Deferred Tax Effect on Revaluation Gain	(121,593)	-	-100%	(121,593)	-	-100%
Other Comprehensive Income/(Expense) for the year, net of tax	325,470	56,261	479%	447,188	(121,145)	469%
Total Comprehensive Income for the year	678,501	376,402	80%	1,341,449	359,858	273%
Basic Earnings Per Share (Rs.)	1.39	1.26		3.53	1.90	

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
As at	31.03.2025 Unaudited Rs. '000	31.03.2024 Audited Rs. '000	31.03.2025 Unaudited Rs. '000	31.03.2024 Audited Rs. '000
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	8,852,814	8,151,147	5,793,320	5,059,490
Intangible Assets	220,059	196,667	3,312	3,435
Right of Use Asset	343,548	311,271	306,334	302,443
Investments in Subsidiaries	-	-	2,530,666	2,160,422
Other Financial Assets measured at Fair Value through OCI	2,173,481	2,310,317	491,571	1,359,647
Refundable Deposit	11,356	7,924	2,800	-
Deferred Tax Asset	81,885	98,125	-	-
Total Non-Current Assets	11,683,143	11,075,451	9,128,003	8,885,437
Current Assets				
Inventories	6,548,949	5,071,049	2,021,262	1,628,083
Trade and Other Receivables	5,127,185	4,677,617	221,281	277,514
Amount Due from Related Companies - Trade	149,927	132,430	1,087,512	388,474
Amount Due from Related Companies - Non - trade	171,050	131,275	316,089	306,854
Other Financial Assets measured at Amortised Cost - Loans due from Related Parties	344,167	336,823	150,739	111,524
Income Tax Recoverable	6,106	43,210	-	-
Cash and Cash Equivalents	1,087,373	958,783	276,947	300,196
Total Current Assets	13,434,757	11,351,187	4,073,830	3,012,645
Total Assets	25,117,900	22,426,638	13,201,833	11,898,082
EQUITY AND LIABILITIES				
Equity				
Stated Capital	25,731	25,731	25,731	25,731
General Reserves	9,548	9,548	9,548	9,548
Revaluation Reserve	2,513,677	2,229,960	2,200,919	1,917,202
Retained Earnings	5,031,187	4,037,164	4,058,015	3,380,601
Equity Attributable to Equity Holders of the Company	7,580,143	6,302,403	6,294,213	5,333,082
Non-Controlling Interest	432,610	416,536	-	-
Total Equity	8,012,753	6,718,939	6,294,213	5,333,082
Non-Current Liabilities				
Loans and Borrowings	1,747,290	1,186,478	1,181,919	821,854
Lease Liabilities	322,627	331,235	358,280	348,848
Deferred Income and Capital Grants	3,228	3,488	3,228	3,488
Deferred Tax Liability	1,053,600	984,669	786,550	757,435
Other Payables	-	65,150	-	-
Retirement Benefit Obligations	1,254,445	1,069,889	717,305	606,830
Total Non-Current Liabilities	4,381,190	3,640,909	3,047,282	2,538,455
Current Liabilities				
Loans and Borrowings	5,155,693	5,787,613	1,445,893	1,941,104
Lease Liabilities	103,411	72,551	19,081	11,730
Current Taxation Payable	387,131	187,339	192,338	162,392
Trade and Other Payables	6,076,190	5,131,671	1,673,864	1,606,119
Amount Due to Related Companies	17,116	451	117,659	20,795
Bank Overdrafts	984,416	887,165	411,503	284,405
Total Current Liabilities	12,723,957	12,066,790	3,860,338	4,026,545
Total Equity and Liabilities	25,117,900	22,426,638	13,201,833	11,898,082
Net Asset Value Per Share Rs.	29.90	24.86	24.82	21.03

The above figures are provisional and subject to audit.

I certify that these Financial Statements are prepared in compliance with the requirements of the Companies Act No.7 of 2007.

Sgd.

A.D.T. Mendis

Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

These Financial Statements were approved and signed for and on behalf of the Board of Directors of E. B. Creasy & Company PLC.

Sgd.

S.D.R. Arudpragasam

Chairman/Managing Director

Sgd.

S. Rajaratnam

Joint Managing Director

27th May 2025

STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to Equity Holders of Parent					Non-Controlling Interest	Total
	Stated Capital	Revaluation Reserve	General Reserve	Retained Earnings	Total		
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01st April 2023	25,731	2,229,960	9,548	4,259,818	6,525,057	282,505	6,807,562
Total Comprehensive Income / (Expense)							
Profit for the year	-	-	-	195,213	195,213	85,567	280,780
Other Comprehensive Income / (Expense) for the year	-	-	-	(37,548)	(37,548)	1,069	(36,479)
Acquisition of Subsidiary	-	-	-	-	-	78,915	78,915
Dividend Paid	-	-	-	(380,319)	(380,319)	-	(380,319)
Dividends for Non-Controlling Interest	-	-	-	-	-	(31,520)	(31,520)
Balance as at 31st March 2024	25,731	2,229,960	9,548	4,037,164	6,302,403	416,536	6,718,939
Balance as at 01st April 2024	25,731	2,229,960	9,548	4,037,164	6,302,403	416,536	6,718,939
Total Comprehensive Income							
Profit for the year	-	-	-	1,195,322	1,195,322	51,305	1,246,627
Other Comprehensive Income for the year	-	283,717	-	179,020	462,737	(3,711)	459,027
Dividend Paid	-	-	-	(380,319)	(380,319)	-	(380,319)
Dividends for Non-Controlling Interest	-	-	-	-	-	(31,520)	(31,520)
Balance as at 31st March 2025	25,731	2,513,677	9,548	5,031,187	7,580,143	432,610	8,012,753
COMPANY							
	Stated Capital	General Reserve	Revaluation Reserve	Retained Earnings	Total		
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000		
Balance as at 01st April 2023	25,731	9,548	1,917,202	3,401,062	5,353,543		
Total Comprehensive Income / (Expense)							
Profit for the year	-	-	-	481,003	481,003		
Other Comprehensive Expense for the year	-	-	-	(121,145)	(121,145)		
Dividend Paid	-	-	-	(380,319)	(380,319)		
Balance as at 31st March 2024	25,731	9,548	1,917,202	3,380,601	5,333,082		
Balance as at 01st April 2024	25,731	9,548	1,917,202	3,380,601	5,333,082		
Total Comprehensive Income							
Profit for the year	-	-	-	894,261	894,261		
Other Comprehensive Income for the year	-	-	283,717	163,471	447,188		
Dividend Paid	-	-	-	(380,319)	(380,319)		
Balance as at 31st March 2025	25,731	9,548	2,200,919	4,058,015	6,294,213		

Figures in brackets indicate deductions.
The above figures are provisional and subject to audit.

STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
For the year ended 31st March	2025 Unaudited Rs.'000	2024 Audited Rs.'000	2025 Unaudited Rs.'000	2024 Audited Rs.'000
Cash Generated from Operations				
Profit Before Tax	1,929,613	666,907	1,104,770	742,068
Adjustments for:				
Depreciation on Property, Plant and Equipment and Amortisation of Right of Use Assets	506,944	405,358	225,976	201,719
Adjustments to Right of Use Assets	4,160	(9,726)	4,958	(5,397)
Amortisation / Impairment of Intangible Assets	7,156	4,287	3,253	1,188
(Gain)/Loss on Disposal of Property, Plant and Equipment and Intangible Assets	(5,513)	(6,433)	(1,628)	(2,768)
Gain on Bargain Purchase	-	(169,792)	-	-
Impairment Provision/(Reversal) of Trade Receivables	(36,534)	(22,133)	25,160	36,081
Impairment Provision of Amounts Due from Related Companies	24,409	(38,880)	148,609	85,911
Impairment Provision/(Reversal) of Financial Assets	1,856	(47,573)	40,541	(28,120)
Impairment Provision/(Reversal) of Inventories	93,134	37,893	(12,014)	(451)
Provision for Retiring Benefit Obligations	214,175	257,890	116,365	175,730
Amortisation of Deferred Income and Capital Grants	(260)	(260)	(260)	(260)
Interest Income	(126,891)	(129,094)	(50,520)	(21,470)
Dividend Income	(22,668)	(70,260)	(385,219)	(382,567)
Interest Expense	1,063,904	1,511,305	434,580	806,694
Exchange (Gain)/Loss - Lease Liability	(1,590)	(2,772)	-	-
Operating Profit before Working Capital Changes	3,651,896	2,386,717	1,654,572	1,608,358
(Increase)/Decrease in Inventories	(1,571,034)	150,178	(381,165)	609,470
(Increase)/Decrease in Trade and Other Receivables	(404,629)	(930,076)	50,380	(214,025)
(Increase)/Decrease in Amounts Due from Related Parties	(93,518)	(15,521)	(878,989)	212,239
Increase/(Decrease) in Amounts Due to Related Parties	16,665	(1,629)	96,864	(52,024)
Increase/(Decrease) in Trade and Other Payables	879,369	1,816,748	67,745	1,044,856
Cash generated from operations	2,478,749	3,406,417	609,408	3,208,874
Cash Flows from Operating Activities				
Cash generated from operations	2,478,749	3,406,417	609,408	3,208,874
Retiring Gratuity Paid	(60,147)	(182,136)	(15,776)	(147,807)
Interest Paid	(1,063,904)	(1,511,305)	(434,580)	(806,694)
Income Taxes Paid	(465,750)	(595,056)	(272,107)	(29,778)
Net Cash Flows from/(used in) Operating Activities	888,949	1,117,920	(113,055)	2,224,595
Cash Flows from Investing Activities				
Purchase and construction of Property, Plant and Equipment	(793,797)	(525,515)	(530,966)	(402,460)
Proceeds from Disposal of Property, Plant and Equipment	6,501	7,272	2,408	3,130
Investment in Intangible Assets	(30,676)	(4,620)	(3,138)	(2,104)
Investments in Subsidiaries (Net of Cash)	-	(170,262)	(400,000)	-
Investments in Financial Assets classified as FVOCI	-	(337,168)	(40,808)	(416,912)
Proceeds from Disposal of Investments	396,878	84,939	1,081,376	2,786
Disposal / (Investment) in Financial Asset Classified as FVTPL	-	98,533	-	-
Short Term Loan Granted to Related Companies	(9,200)	(215,000)	(50,000)	(21,460)
Dividend Income Received	22,668	70,260	385,219	382,567
Interest Income Received	126,891	129,094	50,520	21,470
Net Cash Flows (used in) Investing Activities	(280,735)	(862,467)	494,611	(432,983)
Cash Flows from Financing Activities				
Lease Rental Paid	(93,929)	(67,420)	(16,437)	(14,242)
Long-Term Loans Obtained	1,427,076	-	928,756	-
Repayments of Long-Term Loans	(585,602)	(424,202)	(363,659)	(314,953)
Net movement in Short-Term Loans	(912,582)	810,788	(700,243)	(858,625)
Dividends Paid	(380,319)	(380,319)	(380,319)	(380,319)
Dividends Paid to Non Controlling Interest	(31,520)	(31,520)	-	-
Net Cash Flows from/(used in) Financing Activities	(576,876)	(92,673)	(531,902)	(1,568,139)
Net Increase/(Decrease) in Cash and Cash Equivalents	31,339	162,780	(150,347)	223,472
Cash and Cash Equivalents at the Beginning of the Year	71,618	(91,162)	15,791	(207,681)
Cash and Cash Equivalents at the End of the Year	102,957	71,618	(134,556)	15,791
Analysis of Cash and Cash Equivalents				
Bank Overdraft	(984,416)	(887,165)	(411,503)	(284,405)
Cash in Hand & at Bank	1,087,373	958,783	276,947	300,196
Cash and Cash Equivalents at the End of the Year	102,957	71,618	(134,556)	15,791

The above figures are provisional and subject to audit.

NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENTAL ANALYSIS OF GROUP REVENUE & PROFITS

REVENUE

For the year ended 31st March	Segmental Revenue		Inter Segment		Group Net Revenue	
	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000
Industrial Products	6,404,981	3,733,341	-	-	6,404,981	3,733,341
Consumer Products	38,377,596	32,982,227	(13,100,353)	(11,249,168)	25,277,243	21,733,059
Other	579,274	457,771	(195,955)	(102,077)	383,319	355,694
	45,361,851	37,173,339	(13,296,308)	(11,351,245)	32,065,543	25,822,094

PROFITS

For the year ended 31st March	Profit Before Tax	
	2025 Rs.'000	2024 Rs.'000
Industrial Products	(57,527)	(559,536)
Consumer Products	2,060,452	1,356,780
Other	(73,312)	(130,337)
	1,929,613	666,907

NOTES TO THE FINANCIAL STATEMENTS - CONTD.

1. Account Status

The figures are provisional and subject to audit.

2. Basis of Preparation

The Interim Financial Statements for the period ended 31st March 2025 have been prepared in accordance with the accounting policies set out in the Audited Financial Statements for the year ended 31st March 2024, and also in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting.

The presentation and the classification of the financial statements of the previous period have been adjusted where relevant, for better presentation and to be comparable with current reporting

3. Commitments and Contingencies

3.1 Commitments

The Group had no material capital or financial commitments as at the date of the Statement of Financial Position.

3.2 Contingent Liabilities

There were no material contingent liabilities outstanding as at the date of the Statement of Financial Position, other than those disclosed below.

3.2.1 Corporate Guarantees

	Amount Rs.Mn.
Muller & Phipps (Health Care) Ltd	100
Darley Butler & Co. Ltd	4,120
Lankem Ceylon PLC	1,047
Candy Delights Ltd	500
	<u>5,767</u>

3.2.2 E.B. Creasy & Co. PLC

E.B. Creasy & Co. PLC has given guarantee of Rs. 21,359,031 to Sri Lanka Customs which were outstanding as at 31st March 2025

3.2.3 Lanka Special Steels Ltd

Lanka Special Steels Ltd has given guarantees of Rs. 8,000,000 to Sri Lanka Customs, Rs.2,965,000 (USD 10,000) to Bureau of Indian Standards and Rs. 20,000,000 to Litro Gas Lanka Ltd which were outstanding as at 31st March 2025.

4. Events occurring after the Reporting Date

There have been no material events subsequent to the interim period which require disclosures in the provisional Interim Financial Statements other than below.

On 30th April 2025, E.B Creasy & Co. PLC disposed of 18,525,000 shares representing 19.5% of the issued ordinary shares of ACME Printing and Packaging PLC held in the slash account Amana Bank PLC/ E.B Creasy & Co. PLC on the trading floor of the Colombo Stock Exchange in line with the Company's decision to divest non-core investments at Rs. 4/- per share for total consideration of Rs.74,100,000 to Amana Bank PLC/ Darley Butler & Co. Ltd. (Darley Butler & Co. Ltd is a fully owned subsidiary of E.B Creasy & Co. PLC)

On 9th May 2025, E.B Creasy & Co. PLC disposed of 30,028,804 shares representing 31.61% of the issued ordinary shares of ACME Printing and Packaging PLC held by the Company on the trading floor of the Colombo Stock Exchange in line with the Company's decision to divest non-core investments for total consideration of Rs. 135,129,911 and 30,025,318 shares thereof have been sold to Lankem Ceylon PLC (Related Company of E.B. Creasy & Co. PLC) at Rs. 4.50 per share for consideration of Rs. 135,113,931.

5. Share Related Information

5.1. Market Value

Market value of a share for the quarter ended	31.03.2025 Rs.	31.03.2024 Rs.
Highest	37.50	26.00
Lowest	28.00	20.90
Last Traded	33.30	23.00

5.2. Stated Capital and Public Holding

	31.03.2025	31.03.2024
Stated Capital (Rs.)	25,731,000	25,731,000
No. of shares represented by the stated capital	253,545,800	253,545,800
Percentage of shares held by the public	23.92%	25.42%
No. of Public Shareholders	1,489	1,556

5.3. The applicable option under CSE Rule 7.13.1 (i) (a) on minimum public holding is option 5 and the Float Adjusted Market Capitalization as of 31.03.2025 was Rs.2,007,453,942.41

5.4. Details pertaining to Directors' direct shareholdings were as follows.

Name of Director	Position	No. of Shares	
		31.03.2025	31.03.2024
Mr. S. D. R. Arudpragasam	Chairman/Managing Director	-	50,430
Mr. S. Rajaratnam	Joint Managing Director	158,336	100,000
Mr. S.W. Gunawardena	Director	54,000	54,000

NOTES TO THE FINANCIAL STATEMENTS - CONTD.

5.5. Twenty Major Shareholders as at 31st March 2025

	Name	Shareholding	% Holding
1	THE COLOMBO FORT LAND AND BUILDING PLC	134,319,915	52.98%
2	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	39,586,150	15.61%
3	UNION INVESTMENTS PRIVATE LTD	16,770,000	6.61%
4	COLOMBO FORT INVESTMENTS PLC	15,944,763	6.29%
5	COLOMBO INVESTMENT TRUST PLC	10,650,000	4.20%
6	C M HOLDINGS PLC	10,000,000	3.94%
7	HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	3,924,442	1.55%
8	MISS MEENAMBIGAI PRIYADARSHINI RADHAKRISHNAN	3,548,500	1.40%
9	MISS ANDAL RADHAKRISHNAN	3,548,400	1.40%
10	MR. RADHAKRISHNAN MAHESWARAN (DECEASED)	2,901,060	1.14%
11	TRANZ DOMINION,L.L.C.	700,100	0.28%
12	PHOTOKINA LTD	680,400	0.27%
13	MRS. DARMINEE RAJARATNAM	500,000	0.20%
14	SISIRA INVESTORS LIMITED.	413,684	0.16%
15	MR. MOHOMED HUSSAIN MOHOMED SANON	400,000	0.16%
16	THE INCORPORATED TRUSTEES OF THE CHURCH OF CEYLON	282,800	0.11%
17	CONSOLIDATED HOLDINGS (PRIVATE) LIMITED	259,600	0.10%
18	MR. UDAYATHILAKA INDRAPALA SURIYABANDARA	243,637	0.10%
19	OAKLEY INVESTMENTS (PRIVATE) LIMITED	201,018	0.08%
20	DR. HETTIARACHCHIGE WALTER ELLIOT TISSERA	188,700	0.07%
		245,063,169	96.65%

CORPORATE INFORMATION

Legal Form

Public Quoted Company with Limited Liability Incorporated in Sri Lanka under the Joint Stock Companies Ordinance 1861

Company Number

PQ 182

Board of Directors

Chairman/Managing Director

S.D.R.Arudpragasam, FCMA(UK)

Joint Managing Director

S. Rajaratnam, B.Sc. CA.

Directors

R. C. A. Welikala

R.N. Bopearatchy, B.Sc. (Cey), Dip. BM, MBA (Univ.of Col.) - (Resigned w.e.f. 31/12/2024)

P.M.A Sirimane, FCA, MBA - (Resigned w.e.f. 31/12/2024)

A.R.Rasiah, B.Sc. (Cey.), FCA - (Resigned w.e.f. 31/12/2024)

S.N.P.Paliyana, FCIB (UK), FIB(SL), Post Grad. Dip. Bus. & FA - (Resigned w.e.f. 31/12/2024)

Dr. A.M.Mubarak, B.Sc. (SL), Ph. D.(Cantab), FICHEMC, FNASSL - (Resigned w.e.f. 31/12/2024)

A.M.de S. Jayaratne, B.Sc (Econ.) FCA (Eng.and Wales), FCA (ICASL) - (Resigned w.e.f. 31/12/2024)

S.W. Gunawardena, B.Sc., MBA

P.Y.S.Perera, FCA, FCMA (UK)

K. G. Punchihewa,FCA,CPA(Aus) - (Appointed w.e.f 01/01/2025)

S.B. Perera,FCMA,CGMA(UK),B.Sc.Mech.Eng.(Hons.) - (Appointed w.e.f 01/01/2025)

Subsidiaries

Darley Butler & Co. Ltd.

Candy Delights Ltd.

Laxapana PLC

E. B. Creasy Ceylon (Pvt) Ltd.

Group Three Associates (Pvt) Ltd.

Corporate Systems Ltd.

E. B. Creasy Logistics Ltd.

Muller & Phipps (Ceylon) PLC.

Lanka Special Steels Ltd.

Muller & Phipps (Health Care) Ltd

Ceyflex Rubber Ltd.

Sterling Steels (Pvt) Ltd.

Credit Rating

BBB (Stable Outlook)

Registered Office

P.O. Box 37

98, Sri Sangaraja Mawatha

Colombo 10.

Telephone: 94(11) 2421311

Fax: 94(11)2448534

Secretaries

Corporate Managers & Secretaries (Private) Ltd.

8-5/2, Leyden Bastian Road,

York Arcade Building,

Colombo 1.

Auditors

KPMG

Chartered Accountants

P.O. Box 186

Colombo 3.

Legal Advisers

Julius & Creasy

P.O. Box 154,

Colombo 1.

Bankers

Hatton National Bank PLC

Standard Chartered Bank

Commercial Bank of Ceylon PLC

Bank of Ceylon

National Development Bank PLC

Union Bank of Colombo PLC

People's Bank

Seylan Bank PLC

Sampath Bank PLC

Nations Trust Bank PLC

DFCC Bank PLC

Amana Bank PLC

Cargills Bank Limited

Habib Bank Limited

Sanasa Development Bank PLC

Pan Asia Banking Corporation PLC