



BPPL Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Second Quarter Ended
30th September 2019

BPPL Holdings April-Sep '19 Net Earnings up 25% YoY.

BPPL Holdings announced today its unaudited financial results for the six month period April to Sep 2019. Net earnings for the half were Rs.202 million or Rs. 0.66 per share, up a strong 25% compared to the corresponding period in the previous year where the net earnings were Rs162 million or Rs. 0.53 per share.

The unfortunate fire in July at the Group's Beira Brush facility destroyed one warehouse and damaged a second. Significant levels of timber and mop raw material inventory, partially completed brushes, a mop making machine, a brush making machine, two plastic back making machines and some wood working machinery were completely destroyed. Several other machines were restored through repairs and are now functional.

We are currently in the process of finalizing our insurance claim, a process we expect to conclude prior to the end of the current financial year. We have, so far, quantified and written-off assets worth Rs144 million and have received progressive insurance payments against their replacement values. We have also placed orders for the replacement machinery and awarded contracts for the necessary repair and construction work all which we anticipate concluding by March 2020. The new machinery is expected to be in place and commissioned by January 2020.

The robust earnings growth for the reported period was due to a combination of higher revenue, better gross profit margins and corporate tax reversals.

Consolidated revenue for the six month period was Rs.1.3 billion, up 7% over the corresponding period in the previous year. Brush and related sales grew 8%, brush filament sales to external (non-Beira) customers increased by 20% and our own branded brush sales rose by 29% during the reported period compared to the same period in the previous year. However, overall sales growth was curtailed by a 62% drop in excess waste bottle/flake sales as extra quantities were used in the brush filament and yarn operations.

We are also seeing a moderation in customer orders since July '19 especially from retail facing clients in North America and Europe. The slower growth possibly reflects the general slow-down in economic activity in those regions.

Revenue from the new recycled polyester yarn operations were not recognized in the reported period as trials continued for several new customers. As mentioned in my previous quarterly statement, we are close to being awarded large commercial orders, with yarn deliveries targeted for the Autumn/Winter 2020 buying season, for which yarn production would commence in the third quarter of the current financial year. We are, therefore, reasonably confident that the general slowdown in brush revenue, as stated above, will be more than compensated for by higher revenue from the recently expanded brush filament extrusion and the yarn operations in the quarters to follow.

B P P L Holdings PLC

CEO'S REVIEW

About BPPL

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

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



Dr. Anush Amarasinghe
Managing Director / Chief Executive Officer
October 25, 2019

BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

	Group		Company	
	30-Sep-19 Rs.	31-Mar-19 Rs.	30-Sep-19 Rs.	31-Mar-19 Rs.
Balance as at,				
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	2,798,617,729	2,822,260,956	774,132,497	832,654,175
Leasehold Land	8,677,358	8,351,903	-	-
Intangible Asset	15,549,083	16,285,112	2,168,575	2,374,193
Investment in Subsidiaries	-	-	367,626,688	367,626,688
Deferred Tax Assets	-	1,292,655	-	-
Total Non-Current Assets	2,822,844,170	2,848,190,626	1,143,927,760	1,202,655,056
Current Assets				
Inventories	635,196,266	702,319,787	124,782,499	177,968,793
Trade and Other Receivables	832,518,736	736,429,981	120,749,106	96,848,366
Income Tax Receivables	4,271,663	2,135,057	-	1,997,728
Deferred Tax	2,448,828	-	-	-
Cash and Bank Balances	59,230,422	31,382,261	1,511,924	3,255,894
Total Current Assets	1,533,665,915	1,472,267,086	247,043,529	280,070,781
Total Assets	4,356,510,085	4,320,457,712	1,390,971,289	1,482,725,837
EQUITY AND LIABILITIES				
Equity				
Stated Capital	100,371,584	100,371,584	100,371,584	100,371,584
Revaluation Reserve	259,933,800	259,933,800	257,827,800	257,827,800
Retained Earnings	2,209,847,491	2,063,171,469	268,851,113	183,747,515
Total Equity	2,570,152,875	2,423,476,853	627,050,497	541,946,899
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	437,288,402	459,775,200	-	-
Deferred Tax Liabilities	117,435,755	125,446,809	86,276,366	86,929,547
Amounts Due to Related Companies	-	-	358,524,448	358,524,448
Retirement Benefit Obligations	67,319,747	61,726,743	18,878,711	18,094,994
Total Non-Current Liabilities	622,043,904	646,948,752	463,679,525	463,548,989
Current Liabilities				
Trade and Other Payables	182,445,788	187,470,170	288,135,208	315,879,645
Income Tax Payable	3,345,973	39,899,693	7,291,496	-
Interest Bearing Loans and Borrowings	978,521,545	1,022,662,244	4,814,563	161,350,304
Total Current Liabilities	1,164,313,306	1,250,032,107	300,241,267	477,229,949
Total Liabilities	1,786,357,210	1,896,980,859	763,920,792	940,778,938
Total Equity and Liabilities	4,356,510,085	4,320,457,712	1,390,971,289	1,482,725,837
Net Asset per Share	8.38	7.90	2.04	1.77

Note: The above figures are not audited.

These Financial Statements are in compliance with the requirements of the Companies Act No :07 of 2007.



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Senior Manager - Finance

The board of directors is responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the board by:



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Director



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Director

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

October 25, 2019
Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

Note	Group				Company				
	Quarter ended 30 September		Period ended 30 September		Quarter ended 30 September		Period ended 30 September		
	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	
Revenue	698,780,640	676,179,201	1,343,395,488	1,256,931,194	251,043,118	176,946,953	392,815,672	326,400,911	
Cost of Sales	(464,782,485)	(456,427,819)	(866,614,388)	(825,057,300)	(137,434,802)	(144,432,931)	(254,284,958)	(269,102,268)	
Gross Profit	233,998,155	219,751,382	476,781,100	431,873,894	113,608,316	32,514,022	138,530,714	57,298,643	
Other Operating Income	1,397,670	2,633,995	3,987,335	3,974,401	56,500,221	1,015,535	57,486,675	1,427,133	
Distribution Costs	(57,228,850)	(57,484,294)	(113,120,934)	(97,812,043)	(4,712,158)	(9,073,559)	(9,331,441)	(16,081,571)	
Administrative Expenses	(79,279,093)	(69,414,736)	(146,769,029)	(142,623,292)	(16,573,899)	(22,726,825)	(31,189,682)	(36,596,017)	
Progressive insurance claim on property damage	8	144,500,000	-	144,500,000	-	45,000,000	-	45,000,000	-
Inventory and fixed assets quantified and written-off to date due to fire related damages	8	(144,449,612)	-	(144,449,612)	-	(44,939,005)	-	(44,939,005)	-
Net Finance (Cost)/ Income	(4,719,931)	(1,816,471)	(12,746,514)	(8,984,215)	(123,244)	(1,932,897)	(1,683,155)	(2,943,063)	
Profit Before Tax	94,218,339	93,669,876	208,182,346	186,428,745	148,760,231	(203,724)	153,874,106	3,105,125	
Income Tax (Expense)/ Reversal	9,191,384	(11,454,365)	(6,274,561)	(24,357,690)	(11,849,316)	(146,201)	(13,538,914)	(1,151,176)	
Profit for the Period	103,409,723	82,215,511	201,907,785	162,071,055	136,910,915	(349,925)	140,335,192	1,953,949	
Earnings/ (Loss) per Ordinary Share (Rs.)	0.34	0.27	0.66	0.53	0.45	(0.00)	0.46	0.01	

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 COMPREHENSIVE INCOME

Note	Group				Company			
	Quarter ended 30 September		Period ended 30 September		Quarter ended 30 September		Period ended 30 September	
	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
Profit for the Period	103,409,723	82,215,511	201,907,785	162,071,055	136,910,915	(349,925)	140,335,192	1,953,949
Other Comprehensive Income								
Retirement Benefit Obligations Actuarial Gain/ (Loss)	-	-	-	-	-	-	-	-
Deferred Tax Attributable to Land Revaluation	-	-	-	-	-	-	-	-
Deferred Tax Attributable to Actuarial Gain/ (Loss)	-	-	-	-	-	-	-	-
Total Other Comprehensive Income/ (Loss) for the Period	-	-	-	-	-	-	-	-
Total Comprehensive Income/ (Loss) for the Period	103,409,723	82,215,511	201,907,785	162,071,055	136,910,915	(349,925)	140,335,192	1,953,949

Note: The above figures are not audited.
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BPPL HOLDINGS PLC
STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital Rs.	Revaluation reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 1st April 2018	100,371,584	259,933,800	1,819,860,551	2,180,165,935
Profit for the Period	-	-	162,071,055	162,071,055
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	162,071,055	162,071,055
Dividend Paid	-	-	(55,223,976)	(55,223,976)
Balance as at 30th September 2018	100,371,584	259,933,800	1,926,707,630	2,287,013,014
Balance as at 1st April 2019	100,371,584	259,933,800	2,063,171,470	2,423,476,854
Profit for the Period	-	-	201,907,785	201,907,785
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	201,907,785	201,907,785
Dividend Paid	-	-	(55,231,804)	(55,231,804)
Balance as at 30th September 2019	100,371,584	259,933,800	2,209,847,451	2,570,152,835
Company				
Balance as at 1st April 2018	100,371,584	257,827,800	313,335,990	671,535,374
Profit for the Period	-	-	1,953,949	1,953,949
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	1,953,949	1,953,949
Dividend Paid	-	-	(55,223,976)	(55,223,976)
Balance as at 30th September 2018	100,371,584	257,827,800	260,065,963	618,265,347
Balance as at 1st April 2019	100,371,584	257,827,800	183,747,515	541,946,899
Profit for the Period	-	-	140,335,192	140,335,192
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	140,335,192	140,335,192
Dividend Paid	-	-	(55,231,804)	(55,231,804)
Balance as at 30th September 2019	100,371,584	257,827,800	268,850,903	627,050,287

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-19 Rs.	30-Sep-18 Rs.	30-Sep-19 Rs.	30-Sep-18 Rs.
Cash Flow from Operating Activities				
Profit Before Tax	208,182,346	186,428,745	153,874,106	3,105,125
Adjustments for				
Depreciation	48,534,848	41,690,109	13,468,992	9,315,886
Provision for Retirement Benefit Obligations	7,959,326	7,303,911	2,250,000	1,950,000
Interest Income	(335,009)	(153,001)	(2,118)	(1,212)
Dividend Income	-	-	(55,484,146)	-
Finance Cost	13,081,523	9,137,215	1,685,272	2,944,275
Profit from Disposal of Fixed Assets	-	-	-	-
Operating Profit/ (Loss) Before Working Capital Changes	277,423,033	244,406,980	115,792,107	17,314,074
(Increase)/Decrease in Inventories	67,123,521	(19,026,167)	53,186,295	(44,020,120)
(Increase)/Decrease in Trade and Other Receivables	(96,088,755)	(163,455,591)	(23,900,741)	(26,489,237)
Increase/(Decrease) in Trade and Other Payables	(5,024,383)	(27,019,923)	(27,744,412)	36,367,763
Cash Generated from Operations	243,433,417	34,905,299	117,333,249	(16,827,520)
Income Tax Paid	(54,132,114)	(12,032,553)	(4,902,875)	(1,698,611)
Retirement Benefit Obligations Costs paid	(2,366,321)	(2,437,344)	(1,466,283)	(616,220)
Interest Paid	(13,081,523)	(9,137,215)	(1,685,272)	(2,944,275)
Net Cash Flow from Operating Activities	173,853,459	11,298,186	109,278,818	(22,086,626)
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(24,480,637)	(370,852,310)	45,258,494	(22,582,708)
Interest Received	335,009	153,001	2,118	1,212
Dividend Received	-	-	55,484,146	-
Net Cash Flows used in Investing Activities	(24,145,629)	(370,699,309)	100,744,758	(22,581,496)
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	(67,789,587)	449,458,029	(155,839,646)	104,769,596
Dividends Paid	(55,231,804)	(55,223,976)	(55,231,804)	(55,223,976)
Net Cash Flows from/(used in) Financing Activities	(123,021,391)	394,234,053	(211,071,450)	49,545,620
Net Increase/ (Decrease) in Cash and Cash Equivalents	26,686,439	34,832,930	(1,047,875)	4,877,498
Cash and Cash Equivalent at the beginning of the period	15,374,040	(773,954)	(2,254,763)	(8,504,028)
Cash and Cash Equivalent at the end of the period	42,060,479	34,058,976	(3,302,638)	(3,626,530)
Cash and Cash Equivalent Analysis				
Cash and Bank Balances	59,230,422	56,248,368	1,511,924	4,586,929
Bank Over Draft	(17,169,943)	(22,189,392)	(4,814,562)	(8,213,459)
Cash and Cash Equivalent at the end of the period	42,060,479	34,058,976	(3,302,638)	(3,626,530)

Note: The above figures are not audited.

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

1 CORPORATE INFORMATION

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

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

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

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The Interim condensed Financial Statements of the Company and Group have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 – Interim Financial Reporting. This Interim Financial Statement should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2019 including the changes to accounting policies as a result of adapting to Sri Lanka Financial Reporting Standards, ("SLFRSs/LKASs").

2.2 Basis of measurement

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

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

2 BASIS OF PREPARATION (Cont...)**2.3 Functional Currency and Presentation Currency**

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

3 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2019, except for the adoption of new standards effective as of 1 April 2019. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

4 FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES**4.1 Finance Commitments**

There are no any material financial commitments.

4.2 Contingent Liabilities

There are no any material contingent liabilities.

5 EVENTS AFTER THE REPORTING PERIOD

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

6 STATED CAPITAL

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

7 DIVIDENDS

The company declared its first interim dividend of Rs 0.18 per ordinary share on 29th July 2019 for the Financial year 2019/20 and the dividend was paid on 19th August 2019.

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

8 FIRE RELATED DAMAGES

A preliminary assessment has been done on the damage caused to the inventory and fixed assets due to the fire. Accordingly an interim claim was agreed for Rs.144,500,000/- for which an advance payment of Rs.100,000,000/- has been received during the period. As per SLFRS/LKAS a provision amounting to Rs.144,449,612/- has been made for the carrying values of the damaged inventory and fixed assets included in the Interim Claim. Once further assessments are done additional interim claims will be submitted before the submission of the final insurance claim.

9 INVESTOR INFORMATION
9.1 Share Trading Information

	Quarter Ended		Year Ended	
	30-Sep-19	30-Sep-18	31-Mar-19	31-Mar-18
Share Information				
Highest Price (Rs.)	12.00	13.00	13.50	16.00
Lowest Price (Rs.)	9.50	11.30	9.80	12.00
Closing Price (Rs.)	10.70	12.40	9.90	13.20

9.2 Public Holding as at 30th September 2019

The Company is in compliance with the Minimum Public Holding requirements for Companies listed in the Diri Savi Board as per Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange, under Option 2, i.e. Float-Adjusted Market Capitalization is less than Rs.1 Billion with more than 200 Public Shareholders and a Public Holding percentage of 10%.

Ordinary shares of the Company held by the public as at 30th September 2019;

Float-Adjusted Market Capitalization	Rs. 328.3 Mn
Percentage of Ordinary Shares Held by the Public	10%
Number of Public Shareholders	689

There were no non-voting shares as at 30th September 2019.

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

9.3 Twenty Major Shareholders

No	Name of the Shareholder	No. of Shares as at 30 th September 2019	%
1	Infinity Capital (Pvt) Ltd	154,382,777	50.31%
2	LOLC Investments Ltd	80,546,372	26.25%
3	Hirdaramani Investment Holdings Private Limited	41,229,208	13.44%
4	Seylan Bank PLC /ARRC Capital (Pvt) Ltd	3,104,758	1.01%
5	Deutsche Bank Ag Singapore Branch	2,600,000	0.85%
6	J.B. Cocoshell (Pvt) Ltd	1,764,514	0.58%
7	Mr. Vasudevan Subramaniam	1,187,323	0.39%
8	Mr. Hirdaramani Mahesh Lalchand	1,032,100	0.34%
9	Mr. Samaranayake Nihal Parakrama De Alwis	1,000,000	0.33%
10	Seylan Bank PLC /Karagoda Loku Gamage Udayananda	961,595	0.31%
11	Miss. Page Marianne Mahilmalar	900,000	0.29%
12	Jafferjee Brothers (Exports) Limited	772,800	0.25%
13	Mr. Fernando Merrill Joseph	750,000	0.24%
14	Mr. Esufally Murtaza Ali Abidhussen Hassanaly	733,400	0.24%
15	Mr. Hirdaramani Akshay Anil	732,100	0.24%
16	Alpex Marine (Pvt) Ltd	653,000	0.21%
17	Ambeon Holdings PLC	645,100	0.21%
18	People'S Leasing & Finance PLC /Mr.D.M.P.Disanayake	546,645	0.18%
19	GF Capital Global Limited	476,600	0.16%
20	Katunayake Garments Limited	419,200	0.14%
		294,437,492	95.96%

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

10 OPERATING SEGMENTS INFORMATION

Business Segment	Note	Brushware		Filament		Eliminations and Adjustments		Consolidated	
		2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
<i>For the quarter ended 30th September</i>									
Revenue		844,730,788	709,257,758	114,172,013	135,740,474	(260,122,161)	(168,819,031)	698,780,640	676,179,201
Cost of Sales		(643,032,858)	(542,856,834)	(82,882,787)	(83,401,016)	261,133,160	169,830,031	(464,782,485)	(456,427,819)
Gross Profit		201,697,930	166,400,924	31,289,226	52,339,458	1,010,999	1,011,000	233,998,155	219,751,382
Other Operating Income/ (Loss)		56,517,271	1,503,323	1,375,545	2,141,672	(56,495,146)	(1,011,000)	1,397,670	2,633,995
Distribution Costs		(54,406,395)	(54,692,422)	(2,822,455)	(2,791,872)	-	-	(57,228,850)	(57,484,294)
Administrative Reversal/ (Expenses)		(67,472,124)	(63,144,189)	(11,806,969)	(6,270,547)	-	-	(79,279,093)	(69,414,736)
Progressive insurance claim on property damage	8	144,500,000	-	-	-	-	-	144,500,000	-
Inventory and fixed assets quantified and written-off to date due to fire related damages	8	(144,449,612)	-	-	-	-	-	(144,449,612)	-
Net Finance (Cost)/ Income		(4,734,365)	(1,824,365)	14,434	7,894	-	(0)	(4,719,931)	(1,816,471)
Profit Before Tax		131,652,705	48,243,271	18,049,781	45,426,605	(55,484,147)	(0)	94,218,339	93,669,876
Income Tax (Expense)/ Reversal		(5,643,699)	(6,885,993)	14,835,083	(4,568,372)	-	-	9,191,384	(11,454,365)
Profit for the Period		126,009,006	41,357,278	32,884,864	40,858,233	(55,484,147)	(0)	103,409,723	82,215,511

Note: The above figures are not audited.

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

10 OPERATING SEGMENTS INFORMATION

Business Segment	Note	Brushware		Filament		Eliminations and Adjustments		Consolidated	
		2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
<i>For the period ended 30th September</i>									
Revenue		1,539,827,613	1,342,844,417	229,787,022	243,588,132	(426,219,147)	(329,501,355)	1,343,395,488	1,256,931,194
Cost of Sales		(1,136,465,404)	(1,012,561,843)	(158,390,131)	(144,018,812)	428,241,147	331,523,355	(866,614,388)	(825,057,300)
Gross Profit		403,362,209	330,282,574	71,396,891	99,569,320	2,022,000	2,022,000	476,781,100	431,873,894
Other Operating Income/ (Loss)		58,155,993	1,785,585	3,337,487	4,210,816	(57,506,145)	(2,022,000)	3,987,335	3,974,401
Distribution Costs		(107,990,697)	(93,687,329)	(5,130,237)	(4,124,714)	-	-	(113,120,934)	(97,812,043)
Administrative Expenses		(124,865,591)	(125,064,264)	(21,903,438)	(17,559,028)	-	-	(146,769,029)	(142,623,292)
Progressive insurance claim on property damage	8	144,500,000	-	-	-	-	-	144,500,000	-
Inventory and fixed assets quantified and written-off to date due to fire related damages	8	(144,449,612)	-	-	-	-	-	(144,449,612)	-
Net Finance (Cost)/ Income		(11,872,169)	(8,816,531)	(874,345)	(167,684)	-	-	(12,746,514)	(8,984,215)
Profit Before Tax		216,840,133	104,500,035	46,826,358	81,928,710	(55,484,145)	-	208,182,346	186,428,745
Income Tax (Expense)/ Reversal		(19,137,364)	(16,513,176)	12,862,803	(7,844,514)	-	-	(6,274,561)	(24,357,690)
Profit for the Period		197,702,769	87,986,859	59,689,161	74,084,196	(55,484,145)	-	201,907,785	162,071,055
Assets, Equity & Liabilities									
<i>As at 30th September</i>									
Total Non-Current Assets		1,746,843,605	1,917,488,520	1,802,151,700	1,424,307,348	(726,151,135)	(726,151,136)	2,822,844,170	2,615,644,732
Total Current Assets		2,367,228,984	1,830,613,674	308,636,491	213,934,011	(1,142,199,560)	(454,767,972)	1,533,665,915	1,589,779,713
Total Assets		4,114,072,589	3,748,102,194	2,110,788,191	1,638,241,359	(1,868,350,695)	(1,180,919,108)	4,356,510,085	4,205,424,445
Total Equity		2,187,846,006	1,991,144,068	756,833,983	683,384,105	(374,527,114)	(387,515,158)	2,570,152,875	2,287,013,015
Total Non-Current Liabilities		536,063,709	684,021,329	444,504,643	701,346,467	(358,524,448)	(358,524,448)	622,043,904	1,026,843,348
Total Current Liabilities		1,390,162,874	1,072,936,797	909,449,565	253,510,787	(1,135,299,133)	(434,879,502)	1,164,313,306	891,568,082
Total Equity and Liabilities		4,114,072,589	3,748,102,194	2,110,788,191	1,638,241,359	(1,868,350,695)	(1,180,919,108)	4,356,510,085	4,205,424,445

Note: The above figures are not audited.

11 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		30-Sep-19	30-Sep-18
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	-	-

Office Addresses

Head Office

Level 17,
Access Towers,
No. 278/4, Union Place,
Colombo 02

Wood, Brush and Mop Factory

No 88,
Ratnapura Road,
Ingiriya

Synthetic Filament Factory

Batuvita,
Mawgama,
Horana.

Recycling and Yarn Plant

Lot 7,
Horana Export Processing Zone,
Boralugoda,
Poruwadonda,
Horana.

Offshore Offices:

Indonesia

Jl. Raya Pulo Gebang KM 3
Rt 012 Rw 007 Kel.Pulo Gebang. Kec.Cakung
Jakarta Timur 13950
Indonesia

CORPORATE INFORMATION

Company Name	B P P L Holdings PLC	
Date of Incorporation	26 th August 1991	
Legal Form	Incorporated in Sri Lanka on 26 th August 1991 as a public company under the Companies Act No. 17 of 1982 [N (PBS) 291)], re-registered under the Companies Act No. 07 of 2007 on 21 st January 2009 (PB 859), converted to a private limited liability on 20 th July 2012 (PB 859 PV), converted to a public company on 29 th July 2016 (PB 859 PV) and subsequently converted to Public Quoted Company (PB 859 PQ) on 29 th June 2017 . Authority of Incorporation: Registrar of Companies (ROC), Colombo.	
Company Registration Number	PB 859 PQ	
Registered Office and Current Place of Business	B P P L Holdings PLC, Level 17, Access Towers, No. 278/4, Union Place, Colombo 02. Tel : +94 11 2307168 Fax: +94 11 2307169	
Board of Directors	Mr. Sarath Dayantha Amarasinghe – Chairman Dr. Anush Amarasinghe – Managing Director / Chief Executive Officer Mr. Vaithilingam Selvaraj - Executive Director / Chief Financial Officer Mr. B. D. Prasad Devapriya Perera - Executive Director Mr. Ranil Pathirana – Non-Executive Director Mr. Manjula De Silva - Independent Non- Executive Director Mrs. Sharmini Ratwatte - Independent Non- Executive Director Mr. Savantha De Saram – Independent Non-Executive Director	
Company Secretary	Secretarius (Pvt) Ltd. 3rd Floor, 40, Galle Face Court, Colombo 03. Tel : +94 11 2333431 Fax: +94 11 2381907	
Company Registrar	S S P Corporate Services (Private) Limited, 101, Inner Flower Road, Colombo 03. Tel : +94 11 2573894 Fax : +94 11 2573609 Email : sspsec@slt.net.lk	
Auditors to the Company	Messrs. Ernst & Young (Chartered Accountants) 201, De Saram Place, Colombo 10. Tel : +94 11 2204444 Fax: +94 11 2697369	
Lawyers to the Company	AIM LAW Attorneys-at-Law and Notaries Public No. 514C, R A De Mel Mawatha Colombo 03. Tel: +94 11 2503426/ +94 712 228 044 Email: aimlaw@slt.net.lk	
Company Website	www.bppholdings.com	
Company E-Mail	info@bppholdings.com	
Bankers to the Company	<p><u>Bank of Ceylon</u> 04, Bank of Ceylon Mawatha, Colombo 01.</p> <p><u>National Development Bank</u> 42, DHPL Building, Nawam Mawatha, Colombo 02.</p> <p><u>Sampath Bank</u> 110, Sir James Pieris Mawatha, Colombo 00200</p>	<p><u>Hongkong and Shanghai Banking Corporation Limited</u> 24, Sir Baron Jayathilake Mawatha, Colombo 01.</p> <p><u>Hatton National Bank</u> HNB Towers, 479, T.B. Jayah Mawatha, Colombo 10.</p>