

BPPL Holdings PLC
Interim Report



Fourth Quarter
Twelve Months Ended 31st March 2025

BPPL Holdings PLC, financial results for the Financial Year 2024/25

BPPL Holdings PLC ended the financial year 2024/25 with a consolidated revenue of Rs. 5.9 billion, an increase of 4% in Rupee terms from that of the previous financial year. This was achieved despite a 6% appreciation in the Sri Lankan Rupee vs the US Dollar, reflecting an effective 10% growth in revenue in US Dollar terms.

EBITDA was Rs. 982 million for the financial year 2024/25 as compared to Rs. 897 million in the previous year, an increase of 9%, when one off non-operational entries are excluded.

However, an amount of Rs. 370 million was written off in the financial year 2024/25, being the brought forward balance in the hedging reserve of the Group. Losses incurred on re-valuation of US dollar denominated borrowings due to the depreciation of the Sri Lankan Rupee from Rs 200 in March 2022 to around Rs 350 levels during the financial year 2022/23, were transferred to a hedging reserve at that time. This amount was then set off against revenue in each of the subsequent financial years commensurate to the envisaged repayment of loans, in accordance with the Sri Lanka Accounting Standards. These hedge related entries do not affect the operations nor the cash flows of the Group. With this, the entirety of the brought forward hedge reserves have now been written-off.

Group EBITDA reduced to Rs. 568 million in the financial year 2024/25 when the hedging reserve write-off and other one-off entries are included. However, if the exchange rate had remained the same as that of the previous 2023/24 financial year (constant currency basis), the Group would have generated an EBITDA after accounting for one off entries of Rs. 968 million as compared to Rs. 671 million in the previous year, a growth of 44%.

Net earnings for the financial year 2024/25 inclusive of all one-off charges, were a negative Rs. 55 million, as compared to a positive Rs. 97 million recorded in the previous year after accounting for one-off losses and gains. One must note though that the corresponding value on a constant currency basis is Rs. 331 million, an increase of 241% over the previous year, which highlights the significant impact to profitability caused by volatile movements in the Sri Lankan Rupee.

Cash profit generated for the financial year 2024/25 is Rs. 610 million, as compared to Rs. 529 million in the previous year, a growth of 15%. Cash profits, which are calculated after eliminating all non-cash entries, is the amount available for undertaking investments in fixed assets, repayment of borrowings, meeting working capital requirements, and for distribution of dividends.

With regards to the new 2025/26 financial year, the order book for the brush segment is in line with internal expectations depicting a reasonable growth over the previous year, though the imposition of reciprocal taxes by US could have an impact on future orders.

The yarn segment of the business is susceptible to the business environment facing the apparel industry and price pressures from the ultimate customers. Whilst challenges from cheaper imports are also likely to continue, we have taken steps to stabilize profit margins for now. Profits though are sensitive to any future increases in domestic electricity tariffs given that they constitute a significant portion of yarn manufacturing costs.

Chairman / Managing Director

BPPL HOLDINGS PLC

INCOME STATEMENT

	Notes	Group				
		3 Months ended 31 st March			12 Months ended 31 st March	
		Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Change % + /(-)	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000 Change % + /(-)
Revenue		1,452,925	1,488,408	(2)	5,907,612	5,699,225 4
Cost of Sales		(1,098,150)	(1,137,025)	(3)	(4,428,857)	(4,338,322) 2
Gross Profit		354,775	351,383	1	1,478,755	1,360,903 9
Other Operating Income/ (Loss)		1,289	8,286	(84)	9,118	45,587 (80)
Distribution Costs		(68,569)	(81,201)	(16)	(270,682)	(281,730) (4)
Net Foreign Exchange Gain/(Loss)		(13,480)	118,741	(>100)	11,783	124,819 (91)
Reversal of Hedge Reserve	7	(369,679)	(406,048)	(9)	(369,679)	(406,048) (9)
Administrative Expenses	8	(178,269)	(141,075)	26	(637,614)	(465,536) 37
Net Finance Income / (Expense)		(41,200)	(59,600)	(31)	(234,089)	(281,612) (17)
Profit Before Tax		(315,132)	(209,514)	50	(12,407)	96,383 (>100)
Income Tax (Expense) / Reversal		(19,834)	(17,669)	12	(104,811)	(126,453) (17)
Deferred Tax (Expense) / Reversal		46,005	75,041	(39)	62,613	126,652 (51)
Profit /(loss) for the year/period	9	(288,961)	(152,142)	90	(54,605)	96,581 (>100)
Earnings / (Loss) per Ordinary Share (Rs.)		(0.94)	(0.50)		(0.18)	0.31

The above figures are provisional and subject to audit.
The accounting policies and notes form an integral part of the financial statements.

BPPL HOLDINGS PLC

INCOME STATEMENT

	Notes	Company				
		3 Months ended 31 st March			12 Months ended 31 st March	
		Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Change % + /(-)	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000 Change % + /(-)
Revenue	10	-	-	-	-	906,286 (100)
Cost of Sales		-	(22,592)	(100)	-	(763,255) (100)
Gross Profit		-	(22,592)	(100)	-	143,031 (100)
Other Operating Income		24,228	918	>100	96,912	12,489 >100
Distribution Costs		(332)	(419)	(21)	(1,180)	(28,409) (96)
Net Foreign Exchange Gain/(Loss)		29	(601)	(>100)	(342)	146 (>100)
Administrative Expenses		(10,358)	(19,063)	(46)	(45,564)	(34,735) 31
Net Finance Income / (Expense)		43	(697)	(>100)	256	(3,356) (>100)
Profit Before Tax		13,610	(42,455)	>100	50,082	89,165 (44)
Income Tax (Expense) / Reversal		(2,822)	10,089	(>100)	(12,516)	(62,200) (80)
Deferred Tax (Expense) / Reversal		(1,101)	1,289	(>100)	(2,994)	734 (>100)
Profit /(loss) for the year/period		9,686	(31,077)	(>100)	34,572	27,700 25
Earnings/ (Loss) per Ordinary Share (Rs.)		0.03	(0.10)		0.11	0.09

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BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited 31-Mar-25 Rs. '000	Unaudited 31-Mar-24 Rs. '000	Unaudited 31-Mar-25 Rs. '000	Unaudited 31-Mar-24 Rs. '000
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	4,549,104	4,736,271	1,056,255	1,052,297
Right of Use Assets	39,938	37,000	-	702
Intangible Asset	38,948	42,902	-	-
Investment in Subsidiaries	-	-	501,572	501,572
Total Non-Current Assets	4,627,990	4,816,174	1,557,827	1,554,570
Current Assets				
Inventories	1,391,200	1,220,061	-	-
Trade and Other Receivables	1,634,583	1,680,903	8,313	22,125
Income Tax Receivables	805	805	-	-
Other Financial Investments	43,060	-	-	-
Cash and Bank Balances	300,250	35,446	1,782	2,770
Total Current Assets	3,369,898	2,937,215	10,095	24,896
Total Assets	7,997,889	7,753,389	1,567,922	1,579,466
Equity				
Stated Capital	100,372	100,372	100,372	100,372
Revaluation Reserve	604,272	604,272	549,663	549,663
Hedging Reserve	-	(366,495)	-	-
Translation Reserve	2,410	-	-	-
Retained Earnings	3,545,591	3,696,364	488,474	561,297
Total Equity	4,252,645	4,034,513	1,138,509	1,211,332
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	863,891	705,541	-	-
Deferred Tax Liabilities	283,111	342,020	273,552	270,558
Lease Liability	23,678	32,781	-	-
Retirement Benefit Obligations	76,390	90,542	-	-
Total Non-Current Liabilities	1,247,070	1,170,884	273,552	270,558
Current Liabilities				
Trade and Other Payables	542,262	424,635	151,800	8,445
Income Tax Payable	62,064	84,127	1,240	56,593
Lease Liability	12,389	2,179	-	1,041
Interest Bearing Loans and Borrowings	1,881,459	2,037,051	2,821	31,497
Total Current Liabilities	2,498,175	2,547,992	155,861	97,576
Total Liabilities	3,745,244	3,718,876	429,413	368,135
Total Equity and Liabilities	7,997,889	7,753,389	1,567,922	1,579,466
Net Asset per Share	13.86	13.15	3.71	3.95

The above figures are provisional and subject to audit.

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

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

Sgd.

Ms. Vernee Kularasan

DGM - 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:

Sgd.

Dr. Anush Amarasinghe

Chairman / Managing Director

May 30, 2025

Colombo.

Sgd.

Mr. Rizan Jiffrey

Director

BPPL HOLDINGS PLC
STATEMENT OF COMPREHENSIVE INCOME

	Notes	Group				Company			
		3 Months ended 31 st March		12 Months ended 31 st March		3 Months ended 31 st March		12 Months ended 31 st March	
		Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000
Profit for the Period		(288,961)	(152,142)	(54,605)	96,581	9,686	(31,077)	34,572	27,700
Other Comprehensive Income									
Retirement Benefit Obligations Actuarial Gain/ (Loss)		14,931	(38,289)	14,931	(38,289)	-	-	-	-
Net Gain /(Loss) on Cash Flow Hedge		366,495	406,048	366,495	406,048	-	-	-	-
Deferred Tax Attributable to Actuarial Gain/ (Loss)		(3,704)	10,022	(3,704)	10,022	-	-	-	-
Total Other Comprehensive Income/ (Loss) for the Period		377,722	377,781	377,722	377,781	-	-	-	-
Total Comprehensive Income/ (Loss) for the Period		88,761	225,639	323,117	474,362	9,686	(31,077)	34,572	27,700

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BPPL HOLDINGS PLC
STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital Rs. '000	Revaluation Reserve Rs. '000	Cash Flow Hedge Reserve Rs. '000	Translation Reserve Rs. '000	Retained Earnings Rs. '000	Total Equity Rs. '000
Balance as at 1 st April 2023	100,372	604,272	(772,543)	-	3,683,281	3,615,383
Profit for the Period	-	-	-	-	96,581	96,581
Other Comprehensive Income/ (Loss)	-	-	406,048	-	(28,267)	377,781
Total Comprehensive Income	-	-	406,048	-	68,314	474,362
Dividend Paid	-	-	-	-	(55,232)	(55,232)
Balance as at 31st March 2024	100,372	604,272	(366,495)	-	3,696,364	4,034,513

Balance as at 1 st April 2024	100,372	604,272	(366,495)	-	3,696,364	4,034,513
Profit for the Period	-	-	-	2,410	(54,605)	(52,195)
Other Comprehensive Income/ (Loss)	-	-	366,495	-	14,931	381,426
Tax on Other Comprehensive Income	-	-	-	-	(3,704)	(3,704)
Total Comprehensive Income	-	-	366,495	2,410	(43,378)	325,527
Dividend Paid	-	-	-	-	(107,395)	(107,395)
Balance as at 31st March 2025	100,372	604,272	-	2,410	3,545,591	4,252,645

Company	Stated Capital Rs. '000	Revaluation Reserve Rs. '000	Cash Flow Hedge Reserve Rs. '000	Translation Reserve Rs. '000	Retained Earnings Rs. '000	Total Equity Rs. '000
Balance as at 1 st April 2023	100,372	549,663	-	-	588,828	1,238,863
Profit for the Period	-	-	-	-	27,700	27,700
Other Comprehensive Income/ (Loss)	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	27,700	27,700
Dividend Paid	-	-	-	-	(55,232)	(55,232)
Balance as at 31st March 2024	100,372	549,663	-	-	561,297	1,211,332

Balance as at 1 st April 2024	100,372	549,663	-	-	561,297	1,211,332
Profit for the Period	-	-	-	-	34,572	34,572
Other Comprehensive Income/ (Loss)	-	-	-	-	-	-
Tax on Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	34,572	34,572
Dividend Paid	-	-	-	-	(107,395)	(107,395)
Balance as at 31st March 2025	100,372	549,663	-	-	488,474	1,138,509

The above figures are provisional and subject to audit.

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

BPPL HOLDINGS PLC

STATEMENT OF CASH FLOW

	Group		Company	
	Unaudited 31-Mar-25 Rs. '000	Unaudited 31-Mar-24 Rs. '000	Unaudited 31-Mar-25 Rs. '000	Unaudited 31-Mar-24 Rs. '000
Cash Flow from Operating Activities				
Profit Before Tax	(12,407)	96,383	50,082	89,165
Adjustments for				
Depreciation	346,542	324,210	14,530	42,001
Provision for Retirement Benefit Obligations	25,296	16,979	-	4,087
Interest Income	(5,011)	(295)	(294)	(10)
Finance Cost	239,100	281,907	37	3,366
Profit/(Loss) from disposal of fixed assets	(1,000)	(80,739)	-	(79,739)
Cash Flow Hedge Adjustment	366,495	57,323	-	-
Translation Reserve	2,410	-	-	-
Provision for Slow Moving Stocks	-	(1,418)	-	(372)
Operating Profit/ (Loss) Before Working Capital Changes	961,424	694,349	64,356	58,498
(Increase)/Decrease in Inventories	(171,139)	104,842	(0)	224,736
(Increase)/Decrease in Trade and Other Receivables	46,320	(116,777)	13,813	212,737
Increase/(Decrease) in Trade and Other Payables	117,628	55,051	143,355	(164,893)
Cash Generated from Operations	954,234	737,465	221,523	331,077
Income Tax Paid	(111,944)	(79,112)	(67,869)	(15,813)
Retirement Benefit Obligations Costs Paid	(39,448)	(17,016)	-	(18,552)
Increase/(Decrease) in Lease Liability	1,107	(17,687)	(1,041)	(12,488)
Interest Paid	(239,100)	(277,040)	(37)	(2,591)
Net Cash Flow from Operating Activities	564,850	346,610	152,576	281,633
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(158,598)	(411,302)	(17,786)	(12,057)
Acquisition of Intangible Assets	-	(10,406)	-	-
Investment in group companies	-	-	-	(492,470)
Proceeds from Disposal of Fixed Assets	1,239	241,285	-	240,046
Investment in Other Financial Investments	(43,060)	-	-	-
Interest Received	5,011	295	294	10
Capital Work In Progress	-	(185,493)	-	-
Net Cash Flows used in Investing Activities	(195,408)	(365,622)	(17,493)	(264,471)
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	46,478	(104,472)	-	-
Dividends Paid	(107,395)	(55,232)	(107,395)	(55,232)
Net Cash Flows from/(used in) Financing Activities	(60,917)	(159,704)	(107,395)	(55,232)
Net Increase/ (Decrease) in Cash and Cash Equivalents	308,525	(178,716)	27,689	(38,069)
Cash and Cash Equivalent at the Beginning of the Period	(24,117)	154,598	(28,727)	9,342
Cash and Cash Equivalent at the End of the Period	284,408	(24,117)	(1,039)	(28,727)

The above figures are provisional and subject to audit.

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

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

- 1 These interim financial statements which have not been audited, comply with the Sri Lanka Accounting Standard LKAS 34-Interim financial reporting and they also provide the information required by the Colombo Stock Exchange.
- 2 The accounting policies adopted in these financial statements are consistent with the accounting policies set out in the Annual Report for the year ended 31.03.2024.
- 3 **STATED CAPITAL**
The Company's stated capital consists of 306,843,357 ordinary shares.
- 4 **EVENTS AFTER THE REPORTING PERIOD**
Subsequent to the reporting date, no circumstances have arisen which required adjustment to or disclosure in the Financial Statements.
- 5 **FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES**
 - 5.1 **Finance Commitments**
There are no any material financial commitments.
 - 5.2 **Contingent Liabilities**
There are no any material contingent liabilities.
- 6 **NET FOREIGN EXCHANGE GAIN/LOSS**
Foreign exchange differences arising on foreign exchange transactions are recognized in the Statement of Profit or Loss. Company uses the Central Bank of Sri Lanka published exchange rates for the above purposes.

Ave.Ex.Rates	3 Months ended 31 st March		12 Months ended 31 st March	
	2025	2024	2025	2024
	295.99	313.23	297.87	318.00

Closing Rates	As at 31 st March		As at 31 st December	
	2025	2024	2024	2023
	296.32	300.44	292.67	323.98

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

7 Reversal of Hedge Reserve

Losses incurred on re-valuation of US dollar denominated borrowings due to depreciation of the Sri Lankan Rupee were transferred to a hedging reserve. This amount is then set off against revenue in each of the subsequent financial years commensurate to the envisaged repayment of loans, in accordance with the Sri Lanka Accounting Standards.

These hedge related entries do not affect the operations nor the cash flows of the Group. Furthermore, there are no more hedge reserves to be written down in the future years as the Company has discontinued cash flow hedging to manage against valuation losses due to fluctuating exchange rates.

8 Administrative Expenses

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

9 Cash Profit

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

	Group			
	3 Months ended 31 st March		12 Months ended 31 st March	
	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000
Profit after tax	(288,961)	(152,142)	(54,605)	96,581
Add: Non-Cash Transactions				
Depreciation	85,292	81,980	346,542	324,210
Gratuity	6,325	4,248	25,296	16,979
Exchange (Gain)/Loss	13,542	(412)	(11,721)	(6,490)
SLFR 16 adj	(1,038)	-	(2,699)	-
Hedge reserve reversal	369,679	224,471	369,679	224,471
Deferred Tax	(46,005)	(75,041)	(62,613)	(126,652)
Cash Profit	138,834	83,104	609,878	529,100

10 Revenue

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

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

11 INVESTOR INFORMATION

11.1 Share Trading Information

	Quarter Ended		Year Ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Share Information				
Highest Price (Rs.)	23.50	21.50	24.50	23.40
Lowest Price (Rs.)	18.90	19.00	16.20	18.60
Closing Price (Rs.)	19.00	20.00	19.00	20.00

11.2 Public Holding as at 31st March 2025

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 March 2025 was 13.72%

Number of shareholders representing the public holding as at 31st March 2025 was 1,313.

Float adjusted Market Capitalization as at 31st March 2025 was LKR 799,743,174

There were no non-voting shares as at 31st March 2025.

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

11.3 Twenty-Five Major Shareholders as at 31.03.2025

No	Name of the Shareholder	No. of Shares	%
1	Infinity Capital (Pvt) Ltd	154,382,777	50.31%
2	Mrs. Kalsha Upeka Amarasinghe	80,546,372	26.25%
3	Hirdaramani Investment Holdings Private Limited	29,816,262	9.72%
4	MAS Capital (Private) Limited	9,208,692	3.00%
5	Mr. Roger Keith Modder	4,904,500	1.60%
6	Deutsche Bank AG AS Trustee To Assetline Income Plus Growth Fund	2,337,676	0.76%
7	People's Leasing & Finance PLC/Mr.D.M.P.Disanayake	1,865,482	0.61%
8	People's Leasing & Finance PLC/L.P.Hapangama	1,588,083	0.52%
9	Hallsville Frontier Equities Ltd	1,500,000	0.49%
10	Hatton National Bank PLC Account No. 04	1,281,936	0.42%
11	Capital Alliance Holdings Ltd	1,000,000	0.33%
12	Mrs. D.G. Ushani Pavithra Jayasekara	999,219	0.33%
13	Mrs. Iromi Chandi Angella Alles	850,000	0.28%
14	Jafferjee Brothers (Exports) Limited	772,800	0.25%
15	Est. of Late Mr. M.J. Fernando	750,000	0.24%
16	Mr. Akshay Anil Hirdaramani	732,100	0.24%
17	Mr. M.A.H. Esufally	565,068	0.18%
18	Hatton National Bank PLC- CT CLSA Equity Fund	526,600	0.17%
19	J.B. Cocoshell (Pvt) Ltd	500,000	0.16%
20	GF Capital Global Limited	476,600	0.16%
21	Mr. Mahesh Lalchand Hirdaramani	425,693	0.14%
22	Katunayake Garments Limited	419,200	0.14%
23	Mr. Kishore Shashi Nikhil Hirdaramani	412,300	0.13%
24	Mr. Derek Joseph De Silva Wijeyeratne	355,000	0.12%
25	Allianz Life Insurance Lanka Limited - A/C No. 02 (Allianz Growth Fund)	338,340	0.11%
		296,554,700	96.65%

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

12 OPERATING SEGMENTS INFORMATION

Business Segment	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
<i>For the Quarter Ended 31st March</i>	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000
Revenue	1,368,159	1,085,850	512,107	536,498	(427,341)	(133,941)	1,452,925	1,488,408
Cost of Sales	(1,078,949)	(802,460)	(480,724)	(502,544)	461,523	167,979	(1,098,150)	(1,137,025)
Gross Profit	289,210	283,390	31,383	33,955	34,181	34,038	354,775	351,383
Other Operating Income/ (Loss)	24,228	1,245	1,289	35,703	(24,228)	(28,662)	1,289	8,286
Distribution Costs	(56,951)	(71,292)	(11,618)	(9,909)	0	0	(68,569)	(81,201)
Net Foreign Exchange Gain/(Loss)	(19,424)	43,189	5,944	75,552	-	-	(13,480)	118,741
Reversal of Hedge Reserve	-	-	(369,679)	(406,048)	-	-	(369,679)	(406,048)
Administrative Expenses	(127,811)	(95,278)	(50,458)	(45,797)	-	(0)	(178,269)	(141,075)
Net Finance (Cost)/ Income	(40,429)	(31,141)	(771)	(28,460)	0	-	(41,200)	(59,600)
Profit Before Tax	68,824	130,113	(393,910)	(345,003)	9,953	5,376	(315,132)	(209,514)
Income Tax (Expense) / Reversal	(19,834)	(17,669)	-	-	-	-	(19,834)	(17,669)
Deferred Tax (Expense) / Reversal	(2,447)	6,122	48,452	88,225	-	-	46,005	75,041
Profit for the Quarter	46,543	118,567	(345,457)	(256,778)	9,953	5,376	(288,961)	(152,142)

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

12 OPERATING SEGMENTS INFORMATION

Business Segment	Brushware		Filament and Yarn		Eliminations and Adjustments		Consolidated	
<i>For the Twelve Months Ended 31st March</i>	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000
Revenue	4,924,776	4,663,350	2,196,493	2,082,311	(1,213,657)	(1,046,435)	5,907,612	5,699,225
Cost of Sales	(3,746,449)	(3,674,071)	(1,993,079)	(1,996,285)	1,310,670	1,332,034	(4,428,857)	(4,338,322)
Gross Profit	1,178,327	989,279	203,415	86,026	97,013	285,599	1,478,755	1,360,903
Other Operating Income/ (Loss)	96,912	18,819	9,118	29,690	(96,912)	(2,922)	9,118	45,587
Net Foreign Exchange Gain/(Loss)	16,677	25,125	(4,894)	(18,635)	-	118,329	11,783	124,819
Reversal of Hedge Reserve	-	-	(369,679)	(406,048)	-	-	(369,679)	(406,048)
Distribution Costs	(230,471)	(240,331)	(40,210)	(41,399)	-	(0)	(270,682)	(281,730)
Administrative Expenses	(446,372)	(290,351)	(191,242)	(175,185)	0	(0)	(637,614)	(465,536)
Net Finance (Cost)/ Income	(203,766)	(144,951)	(30,323)	(136,661)	0	-	(234,089)	(281,612)
Profit Before Tax	411,307	357,589	(423,815)	(662,211)	101	401,005	(12,407)	96,383
Income Tax (Expense) / Reversal	(104,811)	(126,453)	-	-	-	-	(104,811)	(126,453)
Deferred Tax (Expense) / Reversal	(6,801)	71,858	69,414	54,794	-	-	62,613	126,652
Profit for the Year	299,695	302,993	(354,401)	(607,417)	101	401,005	(54,605)	96,581
Assets, Equity & Liabilities <i>As at 31st March</i>								
Total Non-Current Assets	5,990,420	4,562,159	2,996,854	3,149,878	(4,359,283)	(2,895,863)	4,627,990	4,816,174
Total Current Assets	2,625,332	2,210,525	1,216,764	978,041	(472,198)	(251,351)	3,369,898	2,937,215
Total Assets	8,615,752	6,772,684	4,213,618	4,127,919	(4,831,481)	(3,147,214)	7,997,889	7,753,389
Total Equity	4,592,332	4,366,005	4,070,912	2,615,748	(4,410,599)	(2,947,240)	4,252,645	4,034,513
Total Non-Current Liabilities	1,261,180	569,147	(14,111)	601,737	-	-	1,247,070	1,170,884
Total Current Liabilities	2,762,240	1,837,531	156,817	910,435	(420,883)	(199,974)	2,498,175	2,547,992
Total Equity and Liabilities	8,615,752	6,772,684	4,213,618	4,127,919	(4,831,481)	(3,147,214)	7,997,889	7,753,389

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

13 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Mar-25	31-Mar-24
Mr. Sarath Amarasinghe	Chairman (Deceased on 11th March 2025)	Nil	Nil
Dr. Anush Amarasinghe	Chairman / MD (Appointed on 15th May 2025)	Nil	Nil
Mr. B D P D Perera	Executive Director	Nil	Nil
Mr. Muhammed Rizan Jiffrey	Executive Director (Appointed on 01st April 2025)	Nil	Nil
Mr. Ranil Pathirana	NED	Nil	Nil
Mr. Manjula De Silva	INED	Nil	Nil
Mrs. Sharmini Ratwatte	INED	6,200	6,200
Mr. Savantha S De Saram	INED	Nil	Nil

1 Corporate Information

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

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

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

2 Interim Condensed Financial Statements

The financial statements for the period ended 31 March 2025, 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 Twelve months ended 31 March 2025 were authorised for issue by the Board of Directors on 14 May 2025.

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

The interim condensed consolidated financial statements for the twelve months ended 31 March 2025 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2024.

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

5 Operating Segments

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

Brushware
Filament and Yarn

6 Board of Directors

Mr. Sarath Dayantha Amarasinghe - Chairman (Deceased on 11th March 2025)
Dr. Anush Amarasinghe - Chairman / MD (Appointed on 15th May 2025)
Mr. B. D. Prasad Devapriya Perera - Executive Director
Mr. Muhammed Rizan Jiffrey - Executive Director (Appointed on 01st April 2025)
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@sltnet.lk

9 Auditors to the Company

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

10 Lawyers to the Company

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

11 Bankers to 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.