



B P P L Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Third Quarter ended
31st December 2018

BPPL Holdings Financial Results for the Period Ending 31st December 2018

BPPL Holdings announced today its unaudited financial results for the nine month period April to December 2018.

Consolidated revenue for the period was Rs. 2 billion, marginally up over the corresponding period in the previous year. The 3rd quarter of the previous year benefited from a one-time surge in brush sales to the North American region following hurricanes that affected the east coast of the United States. Such one-off sales were absent during the past quarter.

Gross profit for the period was marginally lower at Rs. 694 million, although gross margins for the quarter picked up to match those of the 3rd quarter of the previous year. Gross margins were lower during the 2nd quarter of the current year as the quarter was affected by a higher proportion of plastic brush sales made with virgin polypropylene as against recycled polypropylene. The Group's recycling facility for polypropylene based plastic materials was only completed towards the end of the 2nd quarter.

Gross margins should continue to climb during the 4th quarter due to a full quarter's impact of a depreciated Sri Lankan Rupee, a higher proportion of recycled plastic brush sales and a drop in freight costs.

The Group's Year-To-Date (YTD) Earnings-Before-Interest-and-Tax (EBIT) was Rs. 383 million compared with Rs. 339 million recorded for the same period in the previous year, an increase of 13%. Growth was due to lower expenses following the closure of our Malaysian branded sale operation and the relocation of North American sales management to Sri Lanka at the end of the last financial year.

However, the Group YTD Profit-Before-Tax was down to Rs. 251 million for the nine month period, compared with Rs. 323 million for the same period in the previous year due to a non-recurrent and unrealized exchange loss on US Dollar based loans taken to fund the new yarn and filament extrusion operations of Rs. 114 million. The Sri Lankan Rupee witnessed rapid depreciation vs the US Dollar during the reported period.

A higher effective tax rate of 14% compared to 9% in the April to December 2017 period also limited Profit-After-Tax attributable to the company's shareholders to Rs. 216 million or Rs. 0.70 per share, compared with Rs. 295 million or Rs. 0.96 per share for the corresponding period in the previous year. The higher tax rate was following a hike in corporate tax rates in the November 2017 government annual budget as well the ending of a tax holiday for the Group's filament and yarn production subsidiary in March 2018.

Group after-tax earnings for the period excluding the exchange loss is Rs. 330 million vs the Rs. 295 million in the previous year, a growth of 12%.

B P P L Holdings PLC

CEO'S REVIEW

I'm also pleased to report that the Group's new polyester yarn and brush filament production facilities are now operational with mini bulk orders being undertaken for several customers. We expect these to convert to full commercial quantities from the next quarter onwards.

About BPPL

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

The Group has in recent years diversified its business lines to include synthetic filament extrusion for other brush manufacturers and polyester yarn production for fabric mills. 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

BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

Balance as at,	Group		Company	
	31-Dec-18 Rs.	31-Mar-18 Rs.	31-Dec-18 Rs.	31-Mar-18 Rs.
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	2,678,176,389	2,262,121,611	825,739,468	802,921,208
Leasehold Land	8,677,358	8,537,731	-	-
Intangible Asset	17,484,548	15,822,656	2,475,316	1,214,038
Investment in Subsidiaries	-	-	367,626,688	367,626,688
Deferred Tax Assets	-	1,970,438	-	-
Total Non-Current Assets	2,704,338,295	2,288,452,436	1,195,841,472	1,171,761,934
Current Assets				
Inventories	666,128,373	619,417,182	176,790,285	129,435,982
Trade and Other Receivables	859,051,748	725,647,667	142,634,760	121,797,257
Income Tax Receivables	3,407,930	2,356,752	3,270,601	1,997,728
Deferred Tax	2,119,495	-	-	-
Cash and Bank Balances	56,342,359	24,262,260	6,369,975	3,810,953
Total Current Assets	1,587,049,905	1,371,683,861	329,065,621	257,041,920
Total Assets	4,291,388,200	3,660,136,297	1,524,907,093	1,428,803,854
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	1,980,805,175	1,819,860,551	269,521,467	313,335,990
Total Equity	2,341,110,559	2,180,165,935	627,720,851	671,535,374
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	727,606,864	585,834,000	-	-
Deferred Tax Liabilities	122,663,680	118,970,610	84,568,370	83,172,861
Retirement Benefit Obligations	63,177,292	61,550,915	19,035,275	16,901,615
Amounts Due to Related Companies	-	-	358,524,448	358,524,448
Total Non-Current Liabilities	913,447,836	766,355,525	462,128,093	458,598,924
Current Liabilities				
Trade and Other Payables	149,106,817	196,438,185	366,609,308	236,562,577
Income Tax Payable	17,555,390	3,544,859	-	-
Interest Bearing Loans and Borrowings	870,167,598	513,631,793	68,448,841	62,106,979
Total Current Liabilities	1,036,829,805	713,614,837	435,058,149	298,669,556
Total Liabilities	1,950,277,641	1,479,970,362	897,186,242	757,268,480
Total Equity and Liabilities	4,291,388,200	3,660,136,297	1,524,907,093	1,428,803,854
Net Asset per Share	7.63	7.11	2.05	2.19

Note: The above figures are not audited.

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.

January 25, 2019
Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

Note	Group				Company			
	Quarter ended 31 December		Period ended 31 December		Quarter ended 31 December		Period ended 31 December	
	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.
Revenue	708,841,913	736,350,266	1,965,773,107	1,924,296,705	157,479,429	164,830,130	483,880,340	477,562,579
Cost of Sales	(446,217,671)	(466,738,849)	(1,271,274,972)	(1,215,746,883)	(125,620,058)	(146,376,923)	(394,722,326)	(391,175,346)
Gross Profit	262,624,242	269,611,417	694,498,135	708,549,822	31,859,371	18,453,207	89,158,014	86,387,233
Other Operating Income	3,552,831	1,346,565	7,527,233	6,454,789	1,021,105	410,038	2,448,238	58,147,826
Distribution Costs	(57,796,238)	(74,611,094)	(155,608,281)	(197,042,976)	(7,276,374)	(6,363,147)	(23,357,945)	(20,350,657)
Administrative Expenses	7 (135,117,879)	(64,875,813)	(277,741,169)	(179,106,242)	(13,073,139)	(4,555,373)	(49,669,157)	(23,431,746)
Finance Cost	(20,045,912)	(6,084,398)	(29,183,128)	(16,170,373)	(1,508,721)	(2,530,818)	(4,452,996)	(6,035,398)
Finance Income	11,836,951	87,118	11,989,952	170,009	460	598	1,672	2,982
Profit Before Tax	65,053,995	125,473,795	251,482,742	322,855,029	11,022,702	5,414,505	14,127,826	94,720,240
Income Tax Expense	(10,956,452)	(9,552,603)	(35,314,142)	(27,573,211)	(1,567,197)	(1,259,796)	(2,718,373)	(5,567,837)
Profit for the Period	54,097,543	115,921,192	216,168,600	295,281,818	9,455,505	4,154,709	11,409,453	89,152,403
Earnings/ (Loss) per Ordinary Share (Rs.)	0.18	0.38	0.70	0.96	0.03	0.01	0.04	0.29

Note: The above figures are not audited.

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

STATEMENT OF COMPREHENSIVE INCOME

Note	Group				Company			
	Quarter ended 31 December		Period ended 31 December		Quarter ended 31 December		Period ended 31 December	
	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.
Profit for the Period	54,097,543	115,921,192	216,168,600	295,281,818	9,455,505	4,154,709	11,409,453	89,152,403
Other Comprehensive Income								
Retirement benefit obligations actuarial gain/ (loss)	-	-	-	-	-	-	-	-
Deferred tax attributable to actuarial gain/ (loss)	-	-	-	-	-	-	-	-
Total Other Comprehensive Income/ (Loss) for the period	-	-	-	-	-	-	-	-
Total Comprehensive Income/ (Loss) for the period	54,097,543	115,921,192	216,168,600	295,281,818	9,455,505	4,154,709	11,409,453	89,152,403

Note: The above figures are not audited.

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

BPPL HOLDINGS PLC
STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital Rs.	Revaluation reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 1st April 2017	100,371,584	259,933,800	1,654,568,984	2,014,874,368
Profit for the Period	-	-	295,281,818	295,281,818
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	295,281,818	295,281,818
Dividend Paid	-	-	(55,223,976)	(55,223,976)
Balance as at 31st December 2017	100,371,584	259,933,800	1,894,626,826	2,254,932,210
Balance as at 1st April 2018	100,371,584	259,933,800	1,819,860,551	2,180,165,935
Profit for the Period	-	-	216,168,600	216,168,600
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	216,168,600	216,168,600
Dividend Paid	-	-	(55,223,976)	(55,223,976)
Balance as at 31st December 2018	100,371,584	259,933,800	1,980,805,175	2,341,110,559
Company				
Balance as at 1st April 2017	100,371,584	257,827,800	375,860,041	734,059,425
Profit for the Period	-	-	89,152,403	89,152,403
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	89,152,403	89,152,403
Dividend Paid	-	-	(55,223,976)	(55,223,976)
Balance as at 31st December 2017	100,371,584	257,827,800	409,788,468	767,987,852
Balance as at 1st April 2018	100,371,584	257,827,800	313,335,990	671,535,374
Profit for the Period	-	-	11,409,453	11,409,453
Other Comprehensive Income/ (Loss)	-	-	-	-
Total Comprehensive Income	-	-	11,409,453	11,409,453
Dividend Paid	-	-	(55,223,976)	(55,223,976)
Balance as at 31st December 2018	100,371,584	257,827,800	269,521,467	627,720,851

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	
	31-Dec-18 Rs.	31-Dec-17 Rs.	31-Dec-18 Rs.	31-Dec-17 Rs.
Cash Flow from Operating Activities				
Profit Before Tax	251,482,742	322,855,029	14,127,826	94,720,240
Adjustments for				
Depreciation	64,303,351	57,441,918	14,283,946	11,990,181
Provision for Retirement Benefit Obligations	10,987,584	8,428,482	2,925,000	2,340,000
Interest Income	(11,989,952)	(170,009)	(1,672)	(2,982)
Dividend Income	-	-	-	(55,223,976)
Finance Cost	29,183,128	16,170,373	4,452,996	6,035,398
Profit from disposal of Fixed Assets	-	-	-	-
Operating Profit/ (Loss) Before Working Capital Changes	343,966,853	404,725,793	35,788,096	59,858,861
(Increase)/Decrease in Inventories	(46,711,191)	(4,088,371)	(47,354,303)	(40,270,451)
(Increase)/Decrease in Trade and Other Receivables	(133,404,081)	(112,114,740)	(20,837,503)	16,473,868
Increase/(Decrease) in Trade and Other Payables	(47,331,416)	21,056,507	130,046,722	104,040,143
Cash Generated from Operations	116,520,165	309,579,189	97,643,012	140,102,421
Income Tax Paid	(18,810,779)	(51,223,559)	(2,595,740)	(9,797,687)
Retirement Benefit Obligations Costs paid	(9,361,207)	(4,722,306)	(791,340)	(2,491,980)
Interest Paid	(29,183,128)	(16,170,373)	(4,452,996)	(6,035,398)
Net Cash Flow from Operating Activities	59,165,051	237,462,951	89,802,936	121,777,356
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(482,159,647)	(791,996,986)	(38,363,485)	(86,540,520)
Interest Received	11,989,952	170,009	1,672	2,982
Dividend Received	-	-	-	55,223,976
Net Cash Flows used in Investing Activities	(470,169,695)	(791,826,977)	(38,361,813)	(31,313,562)
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	510,270,141	634,007,401	15,983,600	(16,796,383)
Dividends Paid	(55,223,976)	(55,223,976)	(55,223,976)	(55,223,976)
Net Cash Flows from/(used in) Financing Activities	455,046,165	578,783,425	(39,240,376)	(72,020,359)
Net Increase/ (Decrease) in Cash and Cash Equivalents	44,041,521	24,419,399	12,200,747	18,443,435
Cash and Cash Equivalent at the beginning of the period	(774,156)	(10,549,467)	(8,504,026)	(17,191,812)
Cash and Cash Equivalent at the end of the period	43,267,365	13,869,932	3,696,721	1,251,623
<u>Cash and Cash Equivalent Analysis</u>				
Cash and Bank Balances	56,342,359	33,923,943	6,369,975	4,942,206
Bank Over Draft	(13,074,994)	(20,054,011)	(2,673,254)	(3,690,583)
Cash and Cash Equivalent at the end of the period	43,267,365	13,869,932	3,696,721	1,251,623

Note: The above figures are not audited.

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

1 CORPORATE INFORMATION

B P P L 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 and synthetic fibre. 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 2018 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 2018, except for the adoption of new standards effective as of 1 April 2018. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3.1 SLFRS 15 Revenue from Contracts with Customers

Based on the assessment performed it has been concluded that SLFRS 15 does not have a material impact on Group's consolidated financial statements.

3.2 SLFRS 9 Financial Instruments

The Group has commenced the initial high level assessment of the potential impact on its Consolidated Financial Statements resulting from the application of the SLFRS 9. The Group is not expected to have a material impact from the new classification, measurement, impairment principles introduced by SLFRS 9.

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 ADMINISTRATIVE EXPENSES

Administrative Expenses includes a non-recurrent and unrealized exchange loss on US Dollar based loans taken to fund the new yarn and filament extrusion operations of Rs. 114,054,418.

8 DIVIDENDS

The company declared its first interim dividend of Rs 0.18 per ordinary share on 26th July 2018 for the Financial year 2018/19 and the dividend was paid on 16th August 2018.

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.

9 INVESTOR INFORMATION
9.1 Share Trading Information

	Quarter Ended		Year Ended	
	31-Dec-18	31-Dec-17	31-Mar-18	31-Mar-17
Share Information				
Highest Price (Rs.)	13.00	15.00	16.00	Not Listed
Lowest Price (Rs.)	11.30	13.90	12.00	Not Listed
Closing Price (Rs.)	12.50	14.00	13.20	Not Listed

9.2 Public Holding as at 31st December 2018

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 200 Public Shareholders and a Public Holding percentage of 10%.

Ordinary shares of the Company held by the public as at 31st December 2018;

Float-Adjusted Market Capitalization	Rs. 383.6 Mn
Percentage of Ordinary Shares Held by the Public	10%
Number of Public Shareholders	609

There were no non-voting shares as at 31st December 2018.

The Company was listed with the Colombo Stock Exchange of Sri Lanka on 4th April 2017. Therefore, there were no share trading prior to 4th April 2017.

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 31 st December 2018	%
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	J.B. Cocoshell (Pvt) Ltd	2,942,840	0.96%
5	Seylan Bank PLC/ ARRC Capital (Pvt) Ltd	2,800,720	0.91%
6	Deutsche Bank AG Singapore Branch	2,600,000	0.85%
7	Mr. Samaranayake Nihal Parakrama De Alwis	1,000,000	0.33%
7	Miss. Page Marianne Mahilmalar	1,000,000	0.33%
9	Seylan Bank PLC/ Karagoda Loku Gamage Udayananda	802,690	0.26%
10	Jafferjee Brothers (Exports) Limited	772,800	0.25%
11	Mr. Fernando Merrill Joseph	750,000	0.24%
12	Mr. Esufally Murtaza Ali Abidhussen Hassanaly	733,400	0.24%
13	Mr. Hirdaramani Akshay Anil	732,100	0.24%
13	Mr. Hirdaramani Mahesh Lalchand	732,100	0.24%
15	Mr. Vasudevan Subramaniam	715,000	0.23%
16	Deutsche Bank AG-Comtrust Equity Fund	656,500	0.21%
17	Ambeon Holdings PLC	645,100	0.21%
18	Alpex Marine (Pvt) Ltd	642,000	0.21%
19	GF Capital Global Limited	476,600	0.16%
20	Katunayake Garments Limited	419,200	0.14%
		294,579,407	96.00%

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

10 OPERATING SEGMENTS INFORMATION

Business Segment	Brushware		Filament		Woodware		Eliminations and Adjustments		Consolidated	
	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.
<i>For the quarter ended 31st December</i>										
Revenue	582,666,063	647,256,212	151,503,307	124,402,383	157,479,429	164,830,130	(182,806,886)	(200,138,459)	708,841,913	736,350,266
Cost of Sales	(418,320,226)	(454,876,722)	(86,095,276)	(66,634,664)	(125,620,058)	(146,376,923)	183,817,889	201,149,460	(446,217,671)	(466,738,849)
Gross Profit	164,345,837	192,379,490	65,408,031	57,767,719	31,859,371	18,453,207	1,011,003	1,011,001	262,624,242	269,611,417
Other Operating Income/ (Loss)	1,462,810	(77,645)	2,079,919	2,025,173	1,021,105	410,038	(1,011,003)	(1,011,001)	3,552,831	1,346,565
Distribution Costs	(46,164,639)	(67,501,212)	(4,355,225)	(746,735)	(7,276,374)	(6,363,147)	-	-	(57,796,238)	(74,611,094)
Administrative Expenses	(1,680,067)	(54,165,269)	(120,364,673)	(6,155,171)	(13,073,139)	(4,555,373)	-	-	(135,117,879)	(64,875,813)
Finance Cost	(18,516,880)	(3,514,674)	(20,311)	(38,906)	(1,508,721)	(2,530,818)	-	-	(20,045,912)	(6,084,398)
Finance Income	11,767,248	47,660	69,243	38,860	460	598	-	-	11,836,951	87,118
Profit Before Tax	111,214,309	67,168,350	(57,183,016)	52,890,940	11,022,702	5,414,505	-	-	65,053,995	125,473,795
Income Tax Expense	(1,643,561)	(6,124,898)	(7,745,694)	(327,110)	(1,567,197)	(1,259,796)	-	(1,840,799)	(10,956,452)	(9,552,603)
Profit for the Period	109,570,748	61,043,452	(64,928,710)	52,563,830	9,455,505	4,154,709	-	(1,840,799)	54,097,543	115,921,192

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	Brushware		Filament		Woodware		Eliminations and Adjustments		Consolidated	
	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.
<i>For the period ended 31st December</i>										
Revenue	1,599,109,569	1,652,761,761	395,091,439	320,469,788	483,880,340	477,562,579	(512,308,241)	(526,497,423)	1,965,773,107	1,924,296,705
Cost of Sales	(1,161,779,799)	(1,180,165,208)	(230,114,088)	(173,936,753)	(394,722,326)	(391,175,346)	515,341,241	529,530,424	(1,271,274,972)	(1,215,746,883)
Gross Profit	437,329,770	472,596,553	164,977,351	146,533,035	89,158,014	86,387,233	3,033,000	3,033,001	694,498,135	708,549,822
Other Operating Income/ (Loss)	1,821,262	(507,199)	6,290,733	7,071,138	2,448,238	58,147,826	(3,033,000)	(58,256,976)	7,527,233	6,454,789
Distribution Costs	(123,770,396)	(174,796,666)	(8,479,940)	(1,895,653)	(23,357,945)	(20,350,657)	-	-	(155,608,281)	(197,042,976)
Administrative Expenses	(90,148,313)	(139,137,852)	(137,923,699)	(16,536,644)	(49,669,157)	(23,431,746)	-	-	(277,741,169)	(179,106,242)
Finance Cost	(24,477,556)	(10,077,084)	(252,576)	(57,891)	(4,452,996)	(6,035,398)	-	-	(29,183,128)	(16,170,373)
Finance Income	11,854,457	117,950	133,823	49,077	1,672	2,982	-	-	11,989,952	170,009
Profit Before Tax	212,609,224	148,195,702	24,745,692	135,163,062	14,127,826	94,720,240	-	(55,223,975)	251,482,742	322,855,029
Income Tax Expense	(17,005,561)	(16,632,042)	(15,590,208)	(1,078,133)	(2,718,373)	(5,567,837)	-	(4,295,199)	(35,314,142)	(27,573,211)
Profit for the Period	195,603,663	131,563,660	9,155,484	134,084,929	11,409,453	89,152,403	-	(59,519,174)	216,168,600	295,281,818
Assets, Equity & Liabilities										
<i>As at 31st December</i>										
Total Non-Current Assets	713,782,695	735,133,896	1,634,919,681	1,025,567,739	1,195,841,472	1,140,820,934	(840,205,553)	(726,151,135)	2,704,338,295	2,175,371,434
Total Current Assets	1,739,380,014	1,139,758,120	247,437,712	136,235,759	329,065,621	252,740,603	(728,833,442)	(203,849,622)	1,587,049,905	1,324,884,860
Total Assets	2,453,162,709	1,874,892,016	1,882,357,393	1,161,803,498	1,524,907,093	1,393,561,537	(1,569,038,995)	(930,000,757)	4,291,388,200	3,500,256,294
Total Equity	1,482,266,107	1,297,411,053	732,509,811	572,689,182	627,720,851	767,987,656	(501,386,210)	(382,784,000)	2,341,110,559	2,255,303,891
Total Non-Current Liabilities	84,238,056	113,183,205	725,606,135	546,492,871	462,128,093	389,165,242	(358,524,448)	(358,524,448)	913,447,836	690,316,870
Total Current Liabilities	886,658,546	464,297,758	424,241,447	42,621,445	435,058,149	236,408,639	(709,128,337)	(188,692,309)	1,036,829,805	554,635,533
Total Equity and Liabilities	2,453,162,709	1,874,892,016	1,882,357,393	1,161,803,498	1,524,907,093	1,393,561,537	(1,569,038,995)	(930,000,757)	4,291,388,200	3,500,256,294

Note: The above figures are not audited.

11 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Dec-18	31-Mar-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:

Canada

Beira Marketing Services (N.A) Inc,
1465,
Caulder Drive,
Oakville,
Ontario, L6J 5T1,
Canada

Indonesia

Jl. Agung Timur,
VIII Block 03/20-21,
Sunter Jaya,
Jakarta Utara,
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>