



BPPL Holdings PLC

Unaudited Interim Condensed Consolidated Financial Statements
for the Fourth Quarter ended
31st March 2019

BPPL Holdings January-March '19 Net Earnings up 115% YoY.

BPPL Holdings announced today its unaudited financial results for the three month period January to March 2019. Net earnings for the quarter were Rs.151 million or Rs. 0.49 per share, up a strong 115% compared to the corresponding period in the previous year where the net earnings were Rs70 million or Rs. 0.23 per share. The net earnings were up an even more impressive 180% compared to the Oct to Dec 2018 quarter where net earnings were only Rs54 million or Rs.0.18 per share.

The stellar earnings growth was due to a combination of higher revenue, productivity improvements and operational cost reductions.

Consolidated revenue for the January to March 2019 quarter was Rs775 million, up 12% over the 4th quarter of the previous year and 9% over the 3rd quarter of the current year.

Full year net earnings were Rs368 million or Rs1.2 per share, up marginally compared to the Rs366 million recorded in the previous year as growth was hampered by an unexpected and an unrealised Rs57 million exchange loss on US Dollar based loans taken to fund the new yarn and filament extrusion projects. The Sri Lankan Rupee witnessed rapid depreciation vs. the US Dollar during the financial year.

Consolidated revenue for the full 2018/19 financial year was up a moderate 5% to Rs2.7 billion as the previous financial 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 year.

Overall growth in brush and related sales for the financial year was only 1% again due to this one-off sale in the previous year.

The United States continued to account for a dominant 73% share of group revenue although its share fell from 78% in the previous year due to strong growth in sales to the South Asian region. South Asia's share of sales was 11%, up from 7% in the previous year with growth primarily being driven by a 94% increase in brush filament sales to India. Overall brush filament sales were up 20% for the year and accounted for 19% of group revenue. This significant growth in brush filament sales vindicated our decision of investing in a third filament extrusion line during the year. This line was fully commissioned in April 2019 and should help to drive group revenue in the coming quarters.

Contributions from our new recycled polyester yarn operations should also add to this growth in revenue. Cricket jerseys for the Sri Lanka cricket team participating in the 2019 World Cup was made with yarn from this operation.

Gross profit for the full financial year was up 4% to Rs. 959 million. We expect gross profit margins to climb during the subsequent quarters due to a full year's impact of a depreciated Sri Lankan Rupee and a higher proportion of recycled plastic brush sales following the recent commissioning of a recycled plastic brush back making plant.

The Group's full year Earnings-Before-Interest-and-Tax (EBIT) was up marginally to Rs441 million compared with Rs435 million recorded during the previous year. Growth was curtailed by the exchange losses referred to above.

Group full year Profit-Before-Tax was also up marginally to Rs. 418 million from Rs414 million.

B P P L Holdings PLC

CEO'S REVIEW

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 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

BPPL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

Balance as at,	Group		Company	
	31-Mar-19 Rs.	31-Mar-18 Rs.	31-Mar-19 Rs.	31-Mar-18 Rs.
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	2,821,862,974	2,262,121,611	832,654,198	802,921,208
Leasehold Land	8,677,358	8,537,731	-	-
Intangible Asset	16,700,466	15,822,656	2,374,192	1,214,038
Investment in Subsidiaries	-	-	367,626,688	367,626,688
Deferred Tax Assets	-	1,970,438	-	-
Total Non-Current Assets	2,847,240,798	2,288,452,436	1,202,655,078	1,171,761,934
Current Assets				
Inventories	699,487,822	619,417,182	178,657,736	129,435,982
Trade and Other Receivables	735,394,958	725,647,667	96,848,365	121,797,257
Income Tax Receivables	5,615,642	2,356,752	5,478,313	1,997,728
Deferred Tax	1,630,583	-	-	-
Cash and Bank Balances	31,396,307	24,262,260	3,067,839	3,810,953
Total Current Assets	1,473,525,312	1,371,683,861	284,052,253	257,041,920
Total Assets	4,320,766,110	3,660,136,297	1,486,707,331	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	2,061,313,935	1,819,860,551	188,186,710	313,335,990
Total Equity	2,421,619,319	2,180,165,935	546,386,094	671,535,374
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	646,730,711	585,834,000	-	-
Deferred Tax Liabilities	123,876,040	118,970,610	86,659,195	83,172,861
Amounts Due to Related Companies	-	-	358,524,448	358,524,448
Retirement Benefit Obligations	61,726,742	61,550,915	18,094,994	16,901,615
Total Non-Current Liabilities	832,333,493	766,355,525	463,278,637	458,598,924
Current Liabilities				
Trade and Other Payables	188,231,280	196,438,185	315,692,296	236,562,577
Income Tax Payable	42,875,187	3,544,859	-	-
Interest Bearing Loans and Borrowings	835,706,831	513,631,793	161,350,304	62,106,979
Total Current Liabilities	1,066,813,298	713,614,837	477,042,600	298,669,556
Total Liabilities	1,899,146,791	1,479,970,362	940,321,237	757,268,480
Total Equity and Liabilities	4,320,766,110	3,660,136,297	1,486,707,331	1,428,803,854
Net Asset per Share	7.89	7.11	1.78	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.

May 28, 2019
Colombo.

BPPL HOLDINGS PLC
INCOME STATEMENT

	Note	Group				Company			
		Quarter ended 31 March		Year ended 31 March		Quarter ended 31 March		Year ended 31 March	
		2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
Revenue		774,903,045	692,052,010	2,740,676,152	2,616,348,715	159,122,821	190,216,080	643,003,161	667,778,658
Cost of Sales		(510,654,319)	(478,941,975)	(1,781,929,291)	(1,694,688,859)	(147,102,837)	(166,898,785)	(541,825,163)	(558,074,130)
Gross Profit		264,248,726	213,110,035	958,746,861	921,659,856	12,019,984	23,317,295	101,177,998	109,704,528
Other Operating Income	7	2,803,545	2,557,142	10,330,778	9,011,931	1,015,310	38,778,922	3,463,548	96,926,748
Distribution Costs		(56,803,842)	(54,536,078)	(212,412,122)	(251,579,255)	(6,101,854)	(8,632,261)	(29,459,799)	(28,982,919)
Administrative Expenses	8	(37,924,204)	(64,514,480)	(315,665,374)	(243,620,723)	(16,678,223)	(7,442,638)	(66,347,380)	(30,874,384)
Net Finance (Cost)/ Income		(6,277,913)	(5,346,779)	(23,471,089)	(21,347,144)	(1,444,032)	(432,139)	(5,895,356)	(6,464,555)
Profit Before Tax		166,046,312	91,269,840	417,529,054	414,124,665	(11,188,815)	45,589,179	2,939,011	140,309,418
Income Tax Expense		(14,581,706)	(20,937,183)	(49,895,847)	(48,510,393)	2,822,364	(2,698,846)	103,990	(8,266,684)
Profit for the Period/ Year		151,464,606	70,332,657	367,633,207	365,614,272	(8,366,451)	42,890,333	3,043,001	132,042,734
Earnings/ (Loss) per Ordinary Share (Rs.)		0.49	0.23	1.20	1.19	(0.03)	0.14	0.01	0.43

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 31 March		Year ended 31 March		Quarter ended 31 March		Year ended 31 March	
	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
Profit for the Period/ Year	151,464,606	70,332,657	367,633,207	365,614,272	(8,366,451)	42,890,333	3,043,001	132,042,734
Other Comprehensive Income								
Retirement Benefit Obligations Actuarial Gain/ (Loss)	3,126,903	(9,609,538)	3,126,903	(9,609,538)	783,838	(2,829,629)	783,838	(2,829,629)
Deferred Tax Attributable to Land Revaluation	-	(63,576,254)	-	(63,576,254)	-	(63,260,354)	-	(63,260,354)
Deferred Tax Attributable to Actuarial Gain/ (Loss)	(440,344)	1,364,365	(440,344)	1,364,365	(109,737)	396,148	(109,737)	396,148
Total Other Comprehensive Income/ (Loss) for the Period/ Year	2,686,559	(71,821,427)	2,686,559	(71,821,427)	674,101	(65,693,835)	674,101	(65,693,835)
Total Comprehensive Income/ (Loss) for the Period/ Year	154,151,165	(1,488,770)	370,319,766	293,792,845	(7,692,350)	(22,803,502)	3,717,102	66,348,899

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	1,654,940,657	2,015,246,041
Profit for the Year	-	-	365,614,272	365,614,272
Other Comprehensive Income/ (Loss)	-	-	(71,821,427)	(71,821,427)
Total Comprehensive Income	-	-	293,792,845	293,792,845
Dividend Paid	-	-	(128,872,951)	(128,872,951)
Balance as at 31st March 2018	100,371,584	259,933,800	1,819,860,551	2,180,165,935
Balance as at 1st April 2018	100,371,584	259,933,800	1,819,860,551	2,180,165,935
Profit for the Year	-	-	367,633,207	367,633,207
Other Comprehensive Income/ (Loss)	-	-	2,686,559	2,686,559
Total Comprehensive Income	-	-	370,319,766	370,319,766
Dividend Paid	-	-	(128,866,381)	(128,866,381)
Balance as at 31st March 2019	100,371,584	259,933,800	2,061,313,936	2,421,619,320
Company				
Balance as at 1st April 2017	100,371,584	257,827,800	375,860,041	734,059,425
Profit for the Year	-	-	132,042,734	132,042,734
Other Comprehensive Income/ (Loss)	-	-	(65,693,835)	(65,693,835)
Total Comprehensive Income	-	-	66,348,899	66,348,899
Dividend Paid	-	-	(128,872,951)	(128,872,951)
Balance as at 31st March 2018	100,371,584	257,827,800	313,335,989	671,535,373
Balance as at 1st April 2018	100,371,584	257,827,800	313,335,990	671,535,374
Profit for the Year	-	-	3,043,001	3,043,001
Other Comprehensive Income/ (Loss)	-	-	674,101	674,101
Total Comprehensive Income	-	-	3,717,102	3,717,102
Dividend Paid	-	-	(128,866,381)	(128,866,381)
Balance as at 31st March 2019	100,371,584	257,827,800	188,186,711	546,386,095

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 Year Ended,	Group		Company	
	31-Mar-19 Rs.	31-Mar-18 Rs.	31-Mar-19 Rs.	31-Mar-18 Rs.
Cash Flow from Operating Activities				
Profit Before Tax	417,529,054	414,124,665	2,939,011	140,309,418
Adjustments for				
Depreciation	83,647,381	74,735,233	18,479,166	15,630,695
Provision for Retirement Benefit Obligations	14,857,121	11,398,691	3,893,557	3,154,900
Interest Income	(388,173)	(242,077)	(2,928)	(3,246)
Dividend Income	-	-	-	(93,607,909)
Finance Cost	23,859,262	21,589,221	5,898,284	6,467,801
Profit from disposal of Fixed Assets	-	-	-	-
Operating Profit/ (Loss) Before Working Capital Changes	539,504,645	521,605,733	31,207,090	71,951,659
(Increase)/Decrease in Inventories	(80,070,640)	(98,159,724)	(49,221,754)	(20,196,826)
(Increase)/Decrease in Trade and Other Receivables	(9,747,291)	(74,451,555)	24,948,892	(7,034,564)
Increase/(Decrease) in Trade and Other Payables	(8,206,904)	56,666,874	79,129,719	139,915,917
Cash Generated from Operations	441,479,810	405,661,328	86,063,947	184,636,186
Income Tax Paid	(9,019,472)	(60,553,913)	-	(10,626,934)
Retirement Benefit Obligations Costs paid	(11,554,390)	(5,630,130)	(1,916,340)	(2,680,540)
Interest Paid	(23,859,262)	(21,960,799)	(5,898,284)	(6,467,801)
Net Cash Flow from Operating Activities	397,046,686	317,516,486	78,249,323	164,860,911
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment	(644,406,180)	(920,401,174)	(49,372,310)	(121,121,866)
Interest Received	388,173	242,077	2,928	3,246
Dividend Received	-	-	-	93,607,909
Net Cash Flows used in Investing Activities	(644,018,007)	(920,159,097)	(49,369,382)	(27,510,711)
Cash Flow from Financing Activities				
Net of Interest Bearing Loans and Borrowings	392,000,187	741,290,873	106,047,650	210,536
Dividends Paid	(128,866,381)	(128,872,951)	(128,866,381)	(128,872,951)
Net Cash Flows from/(used in) Financing Activities	263,133,806	612,417,922	(22,818,731)	(128,662,415)
Net Increase/ (Decrease) in Cash and Cash Equivalents	16,162,485	9,775,311	6,061,210	8,687,785
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	15,388,329	(774,156)	(2,442,816)	(8,504,027)
Cash and Cash Equivalent Analysis				
Cash and Bank Balances	31,396,307	24,262,260	3,067,839	3,810,953
Bank Over Draft	(16,007,978)	(25,036,416)	(5,510,655)	(12,314,980)
Cash and Cash Equivalent at the end of the period	15,388,329	(774,156)	(2,442,816)	(8,504,027)

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 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 OTHER OPERATING INCOME

The Company received dividend income from its subsidiaries for the year ended 31st March 2018 and quarter ended 31st March 2018 of Rs. 93.6 million and Rs. 38.4 million respectively which were absent in the financial year ended 31st March 2019.

8 ADMINISTRATIVE EXPENSES

Administrative Expenses includes non-recurrent unrealised exchange loss of Rs. 56,756,568/- on USD borrowings to fund the new synthetic yarn and filament extrusion operations. Unrealised exchange loss for the last quarter ended 31st December 2018 was Rs. 114,054,418/- and this has been reduced to Rs. 56,756,568/- due to the appreciation of the Sri Lankan Rupees against the USD and capital loan repayments.

9 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 company declared its second interim dividend of Rs 0.24 per ordinary share on 28th January 2019 for the Financial year 2018/19 and the dividend will be paid on 18th February 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.

10 INVESTOR INFORMATION

10.1 Share Trading Information

	Quarter Ended		Year Ended	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
Share Information				
Highest Price (Rs.)	12.00	14.20	13.50	16.00
Lowest Price (Rs.)	9.80	13.00	9.80	12.00
Closing Price (Rs.)	9.90	13.20	9.90	13.20

10.2 Public Holding as at 31st March 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 200 Public Shareholders and a Public Holding percentage of 10%.

Ordinary shares of the Company held by the public as at 31st March 2019;

Float-Adjusted Market Capitalization	Rs. 303.8 Mn
Percentage of Ordinary Shares Held by the Public	10%
Number of Public Shareholders	636

There were no non-voting shares as at 31st March 2019.

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

10.3 Twenty Major Shareholders

No	Name of the Shareholder	No. of Shares as at 31 st March 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	J.B. Cocoshell (Pvt) Ltd	2,942,840	0.96%
5	Seylan Bank PLC/ARRC Capital (Pvt) Ltd	2,885,170	0.94%
6	Deutsche Bank AG Singapore Branch	2,600,000	0.85%
7	Miss. Page Marianne Mahilmalar	1,000,000	0.33%
7	Mr. Samaranayake Nihal Parakrama De Alwis	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 Mahesh Lalchand	732,100	0.24%
13	Mr. Hirdaramani Akshay Anil	732,100	0.24%
15	Mr. Vasudevan Subramaniam	715,000	0.23%
16	Hatton National Bank PLC-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%
		294,663,857	96.03%

B P P L Holdings PLC

Notes to Interim Condensed Financial Statements

11 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 31st March</i>									
Revenue		821,133,949	760,898,736	137,351,034	124,266,408	(183,581,938)	(193,113,134)	774,903,045	692,052,010
Cost of Sales		(613,028,869)	(596,762,778)	(82,218,389)	(73,784,564)	184,592,939	191,605,367	(510,654,319)	(478,941,975)
Gross Profit		208,105,080	164,135,958	55,132,645	50,481,844	1,011,001	(1,507,767)	264,248,726	213,110,035
Other Operating Income/ (Loss)	7	1,471,528	39,608,210	2,343,018	2,343,865	(1,011,001)	(39,394,933)	2,803,545	2,557,142
Distribution Costs		(52,584,045)	(52,123,856)	(4,219,797)	(2,412,222)	-	-	(56,803,842)	(54,536,078)
Administrative Reversal/ (Expenses)	8	(80,640,402)	(56,559,329)	42,716,198	(7,955,151)	-	-	(37,924,204)	(64,514,480)
Net Finance (Cost)/ Income		(6,338,759)	(5,324,527)	60,846	(22,252)	-	-	(6,277,913)	(5,346,779)
Profit Before Tax		70,013,402	89,736,456	96,032,910	42,436,084	-	(40,902,700)	166,046,312	91,269,840
Income Tax Expense		(12,133,569)	(15,979,540)	(2,448,137)	1,148,038	-	(6,105,681)	(14,581,706)	(20,937,183)
Profit for the Period		57,879,833	73,756,916	93,584,773	43,584,122	-	(47,008,381)	151,464,606	70,332,657

Note: The above figures are not audited.

11 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 year ended 31st March</i>									
Revenue		2,904,123,858	2,891,223,076	532,442,473	444,736,196	(695,890,179)	(719,610,557)	2,740,676,152	2,616,348,715
Cost of Sales		(2,169,530,994)	(2,168,103,332)	(312,332,477)	(247,721,317)	699,934,180	721,135,790	(1,781,929,291)	(1,694,688,859)
Gross Profit		734,592,864	723,119,744	220,109,996	197,014,879	4,044,001	1,525,233	958,746,861	921,659,856
Other Operating Income/ (Loss)	7	5,741,029	97,248,837	8,633,750	9,415,003	(4,044,001)	(97,651,909)	10,330,778	9,011,931
Distribution Costs		(199,712,386)	(247,271,381)	(12,699,736)	(4,307,874)	-	-	(212,412,122)	(251,579,255)
Administrative Expenses	8	(220,457,871)	(219,128,928)	(95,207,503)	(24,491,795)	-	-	(315,665,374)	(243,620,723)
Net Finance (Cost)/ Income		(23,413,182)	(21,316,078)	(57,907)	(31,066)	-	-	(23,471,089)	(21,347,144)
Profit Before Tax		296,750,454	332,652,194	120,778,600	177,599,147	-	(96,126,676)	417,529,054	414,124,665
Income Tax Expense		(31,857,503)	(38,179,420)	(18,038,344)	69,905	-	(10,400,878)	(49,895,847)	(48,510,393)
Profit for the Period		264,892,951	294,472,774	102,740,256	177,669,052	-	(106,527,554)	367,633,207	365,614,272
Assets, Equity & Liabilities									
<i>As at 31st March</i>									
Total Non-Current Assets		1,910,364,464	1,899,834,992	1,663,027,469	1,112,798,618	(726,151,135)	(724,181,174)	2,847,240,798	2,288,452,436
Total Current Assets		2,003,728,223	1,429,898,309	228,644,599	178,742,447	(758,847,510)	(236,956,895)	1,473,525,312	1,371,683,861
Total Assets		3,914,092,687	3,329,733,301	1,891,672,068	1,291,541,065	(1,484,998,645)	(961,138,069)	4,320,766,110	3,660,136,297
Total Equity		2,096,691,844	1,958,381,379	706,156,155	609,299,909	(381,228,680)	(387,515,353)	2,421,619,319	2,180,165,935
Total Non-Current Liabilities		537,857,743	175,601,017	653,000,198	590,754,508	(358,524,448)	-	832,333,493	766,355,525
Total Current Liabilities		1,279,543,100	1,195,750,905	532,515,715	91,486,648	(745,245,517)	(573,622,716)	1,066,813,298	713,614,837
Total Equity and Liabilities		3,914,092,687	3,329,733,301	1,891,672,068	1,291,541,065	(1,484,998,645)	(961,138,069)	4,320,766,110	3,660,136,297

Note: The above figures are not audited.

12 DIRECTOR'S SHAREHOLDINGS

Name of the Director	Role	No. of Shares	
		31-Mar-19	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:

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>