AGARAPATANA PLANTATIONS PLC

Interim Financial Statements for the Period Ended 30th September 2023

AGARAPATANA PLANTATIONS PLC STATEMENT OF COMPREHENSIVE INCOME

Group	Quarter 6 30/09/2023	ended 30/09/2022	Change +/(-)	6 Months 30/09/2023	s ended 30/09/2022	Change + / (-)
·	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Revenue Cost of Sales Goss Profit	1,785,756 (1,577,640) 208,115	2,139,396 (1,469,328) 670,068	(353,640) (108,312) (461,953)	3,879,420 (3,415,437) 463,982	4,395,429 (2,971,241) 1,424,188	(516,009) (444,196) (960,206)
Gains on change in fair value of biological assets Other Operating Income Administrative Expenses Net Financing Cost Profit before Income Tax Expense Income Tax Expense Net Profit	44,685 14,259 (100,867) (46,483) 119,709	21,992 (43,774) (34,576) 613,710 (210) 613,500	44,685 (7,733) (57,093) (11,907) (494,001) 210 (493,791)	44,685 33,243 (189,372) (128,247) 224,291	35,226 (92,853) (85,921) 1,280,640 (210) 1,280,430	44,685 (1,983) (96,519) (42,326) (1,056,349) 210 (1,056,139)
Other Comprehensive Income Net Loss on Financial Assets at Fair Value Through OCI, Net of Tax Other Comprehensive Income for the Period, Net of Tax Total Comprehensive Income for the Period, Net of Tax	130 130 119,839	780 780 614,280	(650) (650) (494,441)	- - 224,291	780 780 1,281,210	(780) (780) (1,056,919)
Profit Attributable to :						
Equity Holders of the Parent Non Controlling Interest	119,709 - 119,709	613,500 - 613,500	(493,791) - (493,791)	224,291 - 224,291	1,280,430	(1,056,139) (1,056,139)
-	119,709	013,300	(433,731)	224,231	1,200,430	(1,030,139)
Total Comprehensive Income Attributable to :						
Equity Holders of the Parent Non Controlling Interest	119,839	614,280 -	(494,441)	224,291	1,281,210 -	(1,056,919)
- -	119,839	614,280	(494,441)	224,291	1,281,210	(1,056,919)
Basic Earnings Per Share	0.24	1.47		0.45	3.07	

Note:The above figures are not audited.
Figures in brackets indicate deductions.

AGARAPATANA PLANTATIONS PLC STATEMENT OF COMPREHENSIVE INCOME

	Quarter e	ended	Change	6 Months	ended	Change
Company	30/09/2023	30/09/2022	+/(-)	30/09/2023	30/09/2022	+ / (-)
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Revenue	1,772,003	2,139,396	(367,393)	3,857,684	4,395,429	(537,745)
Cost of Sales	(1,572,891)	(1,469,328)	(103,563)	(3,405,745)	(2,971,241)	(434,504)
Goss Profit	199,112	670,068	(470,956)	451,939	1,424,188	(972,249)
Gain on Change in fair value of biological assets	44,685	-	44,685	44,685	-	44,685
Other Operating Income	15,609	21,992	(6,383)	35,943	35,226	717
Administrative Expenses	(99,001)	(43,774)	(55,227)	(188,068)	(92,853)	(95,215)
Net Financing Cost	(41,264)	(34,576)	(6,688)	(116,328)	(85,921)	(30,407)
Profit before Income Tax Expense	119,141	613,710	(494,569)	228,171	1,280,640	(1,052,469)
Income Tax (Expense)/Reversal	-	(210)	210	-	(210)	210
Net Profit for the Period	119,141	613,500	(494,359)	228,171	1,280,430	(1,052,259)
Basic Earnings Per Share	0.24	1.47		0.46	3.07	
Other Comprehensive Income						
Net (Loss)/Gain on Available for Sale Financial Assets Net of Tax	(130)	780	(910)	-	780	(780)
Other Comprehensive Income for the Period, Net of Tax	(130)	780	(910)	_	780	(780)
Total Comprehensive Income for the Period, Net of Tax	119,011	614,280	(495,269)	228,171	1,281,210	(1,053,039)

Note:The above figures are not audited.
Figures in brackets indicate deductions.

AGARAPATANA PLANTATIONS PLC STATEMENT OF FINANCIAL POSITION

As at Un Audited 300,020.33 Audited 100,020.23 Audited 100,020.23 Audited 200,020.23 Audited 200,020.23 Audited 200,020.23 Audited 200,020.23 Audited 200,020.23 Rs. '000 Rs. '000 <th></th> <th>Gro</th> <th>oup</th> <th>Comp</th> <th>oanv</th>		Gro	oup	Comp	oanv
NON CURRENT ASSETS 148,925 155,169 148,925 155,169 148,925 155,169 175	As at	Un Audited	Audited	Un Audited	Audited
NOLURENT ASSETS 148,925 155,169 148,925 155,169 148,925 155,169 175,16		Rs. '000	Rs. '000	Rs. '000	Rs. '000
NOLURENT ASSETS 148,925 155,169 148,925 155,169 148,925 155,169 175,16	ASSETS				
Property Plant & Equipment 1,733,860					
Pearer Bialogical Assets		148,925	155,169	148,925	155,169
Pearer Bialogical Assets	Property, Plant & Equipment	1,733,860	1,668,133	1,632,219	1,559,693
Number N		2,232,188		2,232,188	2,236,928
Ditar Non Current Financial Assets 38,3743 338,743 348,669 340,745 348,669 340,7	Consumable Biological Assets	1,580,101	1,532,913	1,580,101	1,532,913
CURRENT ASSETS	Investment in Subsidiary	-	-	434,000	434,000
CURRENT ASSETS 6,070,139 5,968,209 6,029,253 5,920,523 Produce on Bearer Biological Assets Inventories 948,169 1,151,748 948,169 1,151,748 Trade & Other Receivables 517,356 602,730 470,776 544,581 Amounts due from Related Companies 371,105 125,466 340,45 88,666 Short Term Investment 720,841 35,962 720,841 35,962 720,841 35,962 Cash & Bank Balances 52,176 48,571 52,134 48,529 TOTAL ASSETS 8,703,050 7,955,949 8,584,783 7,813,274 Equity Attributable to Shareholders 8,703,050 7,955,949 8,584,783 7,813,274 Fair Value Reserve of Financial Assets at FVOCI (184,393) (181,708) (181,708) 1,817,09 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750,439 750	5	,	,	-	-
CURRENT ASSETS	Other Non Current Financial Assets				
Produce on Bearer Biological Assets 23,265 23,265 23,265 23,265 1,748 1,		6,070,139	5,968,209	6,029,253	5,920,523
Produce on Bearer Biological Assets 23,265 23,265 23,265 23,265 1,748 1,	CURRENT ASSETS				
Number N		23.265	23.265	23.265	23,265
State Scheme State Sta	· · · · · · · · · · · · · · · · · · ·	,	,	,	-,
Sport Term Investment	Trade & Other Receivables	517,356		470,776	544,581
Cash & Bank Balances	Amounts due from Related Companies	371,105	125,466	340,345	88,666
TOTAL ASSETS	Short Term Investment	720,841	35,962	720,841	35,962
Count	Cash & Bank Balances				
EQUITY AND LIABILITIES Equity Attributable to Shareholders Stated Capital 2,478,068 1,730,437 2,478,068 1,730,437 Fair Value Reserve of Financial Assets at FVOCI (184,393) (184,393) (181,708) 750,439 750,438 750,438 750,288 70,288,288 4,302,650 3,326,849 8,326,849 8,322,808 4,302,650					
Equity Attributable to Shareholders	TOTAL ASSETS	8,703,050	7,955,949	8,584,783	7,813,274
Equity Attributable to Shareholders	EQUITY AND LIABILITIES				
Stated Capital					
Revaluation Reserve 750,439 750,439 750,439 750,439 1740,808 1,433,749 1,409,064 1,453,749 1,409,064 1,453,749 1,409,064 1,409,064 1,453,749 1,409,064 1,419,067 181,382 2 2 2 2 2 2 2 3,326,849 3 3,278,886 4,302,650 3,326,849 3 3,278,886 4,302,650 3,326,849 3 3 3,278,886 4,302,650 3,326,849 3 3 3,278,886 4,302,650 3,326,849 3 3 3,278,886 4,302,650 3,326,849 3 2,25,341 3 3,278,836 1,3		2,478,068	1,730,437	2,478,068	1,730,437
Timber Reserve 1,453,749 1,409,064 1,453,749 1,409,064 Retained Earnings (247,055) (426,661) (197,897) (381,382) Total Equity Attributable to Equity Holders 4,250,808 3,278,886 4,302,650 3,326,849 Non Controlling Interest -	Fair Value Reserve of Financial Assets at FVOCI	(184,393)	(184,393)	(181,708)	(181,708)
Retained Earnings (247,055) (426,661) (197,897) (381,382) Total Equity Attributable to Equity Holders 4,250,808 3,278,886 4,302,650 3,326,849 Non Controlling Interest - <	Revaluation Reserve	750,439	750,439	750,439	750,439
Total Equity Attributable to Equity Holders 4,250,808 3,278,886 4,302,650 3,326,849 Non Controlling Interest -	Timber Reserve	1,453,749	1,409,064	1,453,749	1,409,064
Non Controlling Interest	· · · · · · · · · · · · · · · · · · ·				
Non Current Liabilities 4,250,808 3,278,886 4,302,650 3,326,849 Non Current Liabilities Interest Bearing Loans & Borrowings 416,870 588,880 367,428 525,341 Retirement Benefit Obligations 1,343,535 1,198,673 1,343,535 1,198,673 Deferred Income 179,605 183,605 179,605 183,605 Lease Liabilities 124	Total Equity Attributable to Equity Holders	4,250,808	3,278,886	4,302,650	3,326,849
Non Current Liabilities 4,250,808 3,278,886 4,302,650 3,326,849 Non Current Liabilities Interest Bearing Loans & Borrowings 416,870 588,880 367,428 525,341 Retirement Benefit Obligations 1,343,535 1,198,673 1,343,535 1,198,673 Deferred Income 179,605 183,605 179,605 183,605 Lease Liabilities 124	Non Controlling Interest	_	_	_	_
Non Current Liabilities Interest Bearing Loans & Borrowings 416,870 588,880 367,428 525,341 Retirement Benefit Obligations 1,343,535 1,198,673 1,343,535 1,198,673 Deferred Income 179,605 183,605 179,605 183,605 Lease Liabilities 124 124 124 124 Deferred Tax Liability 798,987 798,987 737,193 737,193 Current Liabilities Interest Bearing Loans & Borrowings 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 2 2 2 Amounts due to Related Companies 25,257 31,639 25,068 31,488 Income Tax Payable 69 12,999 - 12,257 Bank Overdraft 1,713,121 1,906,794 1,654,248 1,841,489 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274	•	4.250.808	3.278.886	4.302.650	3.326.849
Interest Bearing Loans & Borrowings 416,870 588,880 367,428 525,341 Retirement Benefit Obligations 1,343,535 1,198,673 1,343,535 1,198,673 Deferred Income 179,605 183,605 179,605 183,605 Lease Liabilities 124 124 124 124 Deferred Tax Liability 798,987 798,987 737,193 737,193 Current Liabilities Interest Bearing Loans & Borrowings 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 2 2 2 Amounts due to Related Companies 25,257 31,639 25,068 31,488 Income Tax Payable 69 12,999 12,257 Bank Overdraft 221,913 225,764 212,651 214,069 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274			-, -,		
Retirement Benefit Obligations 1,343,535 1,198,673 1,343,535 1,198,673 Deferred Income 179,605 183,605 179,605 183,605 Lease Liabilities 124 124 124 124 Deferred Tax Liability 798,987 798,987 737,193 737,193 Current Liabilities Interest Bearing Loans & Borrowings 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 2 2 2 Amounts due to Related Companies 25,257 31,639 25,068 31,488 Income Tax Payable 69 12,999 - 12,257 Bank Overdraft 221,913 225,764 212,651 214,069 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274					
Deferred Income 179,605 183,605 179,605 183,605 Lease Liabilities 124 124 124 124 Deferred Tax Liability 798,987 798,987 737,193 737,193 Current Liabilities Interest Bearing Loans & Borrowings 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 2 2 2 2 Amounts due to Related Companies 25,257 31,639 25,068 31,488 Income Tax Payable 69 12,999 - 12,257 Bank Overdraft 221,913 225,764 212,651 214,069 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274	· · · · · · · · · · · · · · · · · · ·	,	,		,
Lease Liabilities 124	•				
Deferred Tax Liability 798,987 798,987 737,193 737,193 Current Liabilities Interest Bearing Loans & Borrowings Interest Bearing Loans & Borrowings 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 <td></td> <td>,</td> <td></td> <td>,</td> <td>,</td>		,		,	,
Current Liabilities 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 <					
Current Liabilities Interest Bearing Loans & Borrowings 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 2 2 2 2 2 2 Amounts due to Related Companies 25,257 31,639 25,068 31,488 10,257 12,257 12,299 - 12,257 22,27 2	Deletied Tax Liability	,	,		
Interest Bearing Loans & Borrowings 507,384 538,109 466,802 494,756 Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 2 2 2 Amounts due to Related Companies 25,257 31,639 25,068 31,488 Income Tax Payable 69 12,999 - 12,257 Bank Overdraft 221,913 225,764 212,651 214,069 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274		2,700,121	2,770,270	2,027,000	2,044,330
Trade & Other Payables 958,496 1,098,280 949,725 1,088,916 Lease Liabilities 2 2 2 2 Amounts due to Related Companies 25,257 31,639 25,068 31,488 Income Tax Payable 69 12,999 - 12,257 Bank Overdraft 221,913 225,764 212,651 214,069 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274	Current Liabilities				
Lease Liabilities 2 31,488 31,488 31,488 1 1 1 2 1 2 1 2 1 2 2 1 2 <	Interest Bearing Loans & Borrowings	507,384	538,109	466,802	494,756
Amounts due to Related Companies 25,257 31,639 25,068 31,488 Income Tax Payable 69 12,999 - 12,257 Bank Overdraft 221,913 225,764 212,651 214,069 TOTAL 1,713,121 1,906,794 1,654,248 1,841,489 8,703,050 7,955,949 8,584,783 7,813,274	Trade & Other Payables	958,496	1,098,280	949,725	1,088,916
Income Tax Payable 69 12,999 - 12,257 Bank Overdraft 221,913 225,764 212,651 214,069 1,713,121 1,906,794 1,654,248 1,841,489 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274					
Bank Overdraft 221,913 225,764 212,651 214,069 1,713,121 1,906,794 1,654,248 1,841,489 TOTAL 8,703,050 7,955,949 8,584,783 7,813,274	·			25,068	
TOTAL 1,713,121 8,703,050 1,906,794 7,955,949 1,654,248 8,584,783 1,841,489 7,813,274	•		,	-	,
TOTAL 8,703,050 7,955,949 8,584,783 7,813,274	Bank Overdraft				
	TOTAL				
Net Assets Per Share (Rs.) 8.50 7.86 8.61 7.98			.,	2,23.,.00	.,,
	Net Assets Per Share (Rs.)	8.50	7.86	8.61	7.98

The above Figures are not audited. Figures in Bracket indicates the deductions.

I certify that the financial Statements have been prepared in compliance with the requirements of the companies Act No 07 of 2007.

Sgd N Fernando Finance Manager

Signed on the behalf of the Board of Directors of the Agarapatana Plantations PLC

Sgd S S Poholiyadde Director Sgd M.Kowdu Director

AGARAPATANA PLANTATIONS PLC STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital	Revaluation Reserve	Fair Value Reserve of Financial Assets at FVOCI	Timber Reserve	Retained Earnings	Total Equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 1st April 2022	-	-	-	-	-	-
Net Profit / (Loss) for the Period	-	-	-	-	-	-
Other Comprehensive Income for the Period	-	-	-	-	-	-
Balance as at 30th September 2022	-					
Balance as at 1st April 2023	1,730,437	750,439	(184,393)	1,409,064	(426,661)	3,278,886
Issue of Shares	747,631	-	-	-	-	747,631
Net Profit for the Period	-	-	-	-	224,291	224,291
Other Comprehensive Income for the Period	-	-	-	-	-	-
Gain / (loss) on change in fair value of Consumable biological assets				44,685	(44,685)	-
Balance as at 30th September 2023	2,478,068	750,439	(184,393)	1,453,749	(247,055)	4,250,808

AGARAPATANA PLANTATIONS PLC STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital	Revaluation Reserve	Fair Value Reserve of Financial Assets at FVOCI	Timber Reserve	Retained Earnings	Total Equity
-	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 1st April 2022	1,730,436	777,102	(182,358)	1,319,131	(2,013,929)	1,630,382
Net Profit for the Period	-	-	-	-	1,280,430	1,280,430
Other Comprehensive Income for the Period	-	-	780	-	-	780
Balance as at 30th September 2022	1,730,436	777,102	(181,578)	1,319,131	(733,499)	2,911,592
Balance as at 1st April 2023	1,730,437	750,439	(181,708)	1,409,064	(381,382)	3,326,849
Issue of Shares	747,631					747,631
Net Profit for the Period	-	-	-	-	228,171	228,171
Other Comprehensive Income for the Period	-	-	-	-	-	-
Gain / (loss) on change in fair value of Consumable biological assets	-	-	-	44,685	(44,685)	-
Balance as at 30th September 2023	2,478,068	750,439	(181,708)	1,453,749	(197,897)	4,302,650

Note:

The above figures are not audited.
Figures in brackets indicate deductions.

AGARAPATANA PLANTATIONS PLC STATEMENT OF CASH FLOWS

	Grou	ıp qı	Comp	any
For the Period ended 30th September	2023	2022	2023	2022
·	Rs. '000	Rs. '000	Rs. '000	Rs. '000
OPERATING ACTIVITIES				
Profit before Income Tax Expense	224,291	1,280,640	228,171	1,280,640
Adjustments for :				
Interest Income	(29,020)	(15,522)	(29,020)	(15,522)
Interest Expense	157,627	66,867	145,348	66,867
Retiring Benefit Obligations - Provision	172,080	63,573	172,080	63,573
Depreciation	95,594	39,228	88,794	39,228
(Gain)/Loss on fair valuation of Biological Assets	(44,685)	-	(44,685)	, -
Amortization of Grants	(4,000)	(2,000)	(4,000)	(2,000)
Profit on Sale of Valuable Timber Sales	(4,400)	-	(4,400)	-
Operating Profit before Working Capital Changes	567,487	1,432,786	552,288	1,432,786
(Increase)/ Decrease in Inventories	203,579	(55,541)	203,579	(55,541)
(Increase)/ Decrease in Trade & Other Receivables	85,373	(49,003)	73,805	(49,003)
(Increase)/ Decrease in Amounts Due from Related Companies	(251,679)	(43,946)	(251,679)	(43,946)
Increase/ (Decrease) in Trade & Other Payables	(139,786)	(407,930)	(139,193)	(407,930)
Increase/ (Decrease) in Amounts Due to Related Companies	(343)	(1,590)	(6,420)	(1,590)
Cash Generated from / (used in) Operations	464,632	874,776	432,380	874,776
Retiring Benefit Obligations -Payments	(27,218)	(48,727)	(27,218)	(48,727)
Interest Received	29,020	`15,522 [′]	`29,020	`15,522 [′]
Interest Paid	(173,127)	(68,367)	(160,848)	(68,367)
Taxes Paid	(12,929)	(6,966)	(12,257)	(6,966)
Net Cash from / (used in) Operating Activities	280,378	766,238	261,077	766,238
INVESTING ACTIVITIES				
Investment in Field Development	(14,439)	(8,757)	(14,439)	(8,757)
Investment in Timber	(2,502)	(388)	(2,502)	(388)
Purchase of Property, Plant & Equipment	(120,398)	(17,323)	(120,398)	(17,323)
Proceeds from Sale of Valuable Timber Trees	4,400	<u> </u>	4,400	<u> </u>
Net Cash from/(used in) Investing Activities	(132,939)	(26,468)	(132,939)	(26,468)
FINANCING ACTIVITIES				
Proceeds from Issue of Shares	747,631		747,631	
	,	16.600	,	16 600
Proceeds from Term Loans	330,285	16,689	328,505	16,689
Repayment of Term Loans Not Cook from / (used in) Financing Activities	(533,020) 544,896	(136,217) (119,528)	(514,372) 561,764	(136,217)
Net Cash from / (used in) Financing Activities Net Increase/ (Decrease) in Cash and Cash Equivalents	692,335	6,071	689,902	6,071
Cash and Cash Equivalents at the beginning of the period	(141,231)	(322,639)	(129,578)	(322,639)
Cash and Cash Equivalents at the beginning of the period Cash and Cash Equivalents at the end of the period	551,104	(322,639)	560,324	(322,639)
Cash and Cash Equivalents at the end of the period	551,104	(310,300)	300,324	(310,300)

AGARAPATANA PLANTATIONS PLC NOTES TO THE FINANCIAL STATEMENTS

Segmental Information GUS Same of Rs 2000 Rs 20	TES TO THE PHANOIAE STATEMENTS	For the 6	Months Ended
Revenue 30.09.2023 30.09.2022 Res N00 Rs N00 Fea 3,857,684 4,395,429 Hydropower 21,736 - Gross Profit 451,939 1,424,188 Hydropower 12,043 - Hydropower 12,043 - Fea (116,328) (85,921) Hydropower (11,919) - Fea (128,247) (85,921) Profit/(Loss) Before Tax 228,171 1,280,640 Hydropower 224,291 1,280,640 Tax Expense - (210) Tax Expense - (210) Profit/(Loss) after Tax - (210) Profit/(Loss) after Tax - (28,717) 1,280,430 Hydropower - (210)	Segmental Information		
Revenue Rs.'000 Rs.'000 Tea 3,857,684 4,395,429 Hydropower 21,736 - 3,879,420 4,395,429 Gross Profit Tea 451,939 1,424,188 Hydropower 12,043 - Net Finance Cost Tea (116,328) (85,921) Hydropower (118,247) (85,921) Profit/(Loss) Before Tax Tea 228,171 1,280,640 Hydropower (3,880) - Tea - (210) Hydropower - (210) Profit/(Loss) after Tax - (210) Profit/(Loss) after Tax - (28,171) 1,280,430 Hydropower - - (210)	<u>g</u>		
Revenue Tea 3,857,684 4,395,429 Hydropower 21,736 - Gross Profit Tea 451,939 1,424,188 Hydropower 12,043 - Hydropower (116,328) (85,921) Hydropower (11,919) - Fea (11,919) - Hydropower (3,880) - Tea (3,880) - Hydropower (3,880) - Tea 224,291 1,280,640 Hydropower - (210) Hydropower - (210) Profit/(Loss) after Tax - (210) Profit/(Loss) after Tax - (210) Tea 228,171 1,280,430 Hydropower - 228,171 1,280,430 Hydropower - - (210) Hydropower - - (210)			
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Gross Profit 451,939 1,424,188 Hydropower 12,043 - 463,982 1,424,188 Net Finance Cost Tea (116,328) (85,921) Hydropower (11,919) - Frofit/(Loss) Before Tax 228,171 1,280,640 Hydropower (3,880) - Tax Expense - (210) Hydropower - - Profit/(Loss) after Tax - (210) Profit/(Loss) after Tax - (28,171) 1,280,430 Hydropower - 228,171 1,280,430 - (210) - - (210) - - (210) - - (210) - - (210) - - (210) - - (210) - - (210) - - (210) - - (210) -	Hydropower	21,736	-
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			- ,_55, .55
	7 · · 1 · · ·	224,291	1,280,430

AGARAPATANA PLANTATIONS PLC

Notes to the Financial Statements

- 1 The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the audited financial statements for the year ended 31st March 2023 and also in compliance with Sri Lanka Accounting Standard LKAS 34 Interim Financial Reporting.
- 2 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.
- 3 Subsequent to the reporting period, no circumstances have arisen that would require adjustments to or disclosures in the financial statements.
- 4 There has been no significant change in the nature of the contingent liabilities which were disclosed in the audited financial statements for the year ended 31st March 2023.
- 5 The figures in the financial statements are provisional and are subject to audit.

6 Stated Capital

The Stated Capital of the Company is Rs. 2,478,067,694/- represented by 500,000,000 Ordinary shares.

Directors Direct Shareholding as at	30.09.2023
Mr. S.D.R. Arudpragasam	3,946,400
Mr. C.P.R. Perera	168,900
Mr. S.S. Poholiyadde	2,000,000
Mr. Anushman Rajaratnam	1,000,000
Mr. D.R. Madena	28,000
Mr. G.K.B. Dasanayaka	20,400
Mr. K. M.M. Kowdu	285,000
Mr. A.M. de.S. Jayaratne	200,000

8 Public Holding

The percentage of shares held by the public as at 30th September 2023 was 23.25%

9 Public Shareholders

The number of Public Shareholders as at 30th September 2023 were 23,867

10 The applicable option under Colombo Stock Exchange Rule 7.13.1(i)(b) on Minimum Public Holding is Option 1 and the Float Adjusted Market Capitalization as at 30.09.2023 was Rs.1,046,250,000.00/-

11	Market Price Per Share	30.09.2023	30.09.2022
	for the Quarter Ended	Rs.	Rs.
	Highest Price	10.20	N/A
	Lowest Price	9.00	N/A
	Last Traded Price	9.00	N/A

12 Initial Public Offering (IPO)

The Initial Public Offering of the Company for 83,070,111 Ordinary Voting Shares at Rs. 9/- per share opened on 10th August 2023 and the Issue having been oversubscribed closed on the same day. The Company was listed on the Diri Savi Board of the Colombo Stock Exchange on 04th September 2023.

The utilisation of IPO Proceeds as at 30th September 2023 is as follows.

Objective No.	Objective as per Prospectus	Amount allocated as per Prospectus LKR	Proposed Date of Utilization as Per Prospectus	Amount allocated upon the receipt of proceeds in LKR	As a % of total proceeds	Amount Utilized in the Objective LKR	% of utilised against allocation (B)	Clarification if not fully utilised including where the funds are invested
1	Purchase of modern equipment to develop APL factories to "State of the Art - Processing Centers"	672,630,999	FY 2023/24 - FY 2024/25	672,630,999	90%	0	0%	Funds are invested in Fixed Deposits
2	Settlement of high- cost term loans	75,000,000	FY 2023/24	75,000,000	10%	75,000,000	100%	N/A

AGARAPATANA PLANTATIONS PLC

Notes to the Financial Statements

13 The Major Shareholders as at 30.09.2023 were as follows;

	Name of Shareholder	No. of Shares	%
1	LANKEM DEVELOPMENS PLC	281,228,778	56.25%
2	E.B. CREASY & COMPANY PLC	26,541,327	5.31%
3	SECRETARY TO THE TREASURY	23,284,644	4.66%
4	KOTAGALA PLANTATIONS PLC	20,756,712	4.15%
5	HATTON NATIONAL BANK PLC - CAPITAL ALLIANCE QUANTITATIVE EQUITY	16,666,600	3.33%
6	DARLEY BUTLER & COMPANY LTD	14,411,270	2.88%
7	CORPORATE MANAGERS & SECRETARIES (PVT) LTD	8,500,000	1.70%
8	HATTON NATIONAL BANK PLC/ALMAS HOLDINGS (PRIVATE) LIMITED	7,593,072	1.52%
9	LANKEM TEA & RUBBER PLANTATIONS (PVT) LIMITED	7,295,345	1.46%
10	THE COLOMBO FORT LAND AND BUILDING PLC	6,485,358	1.30%
11	UNION COMMODITIES (PVT) LTD	6,336,721	1.27%
12	MR. SRI DHAMAN RAJENDRAM ARUDPRAGASAM	3,946,400	0.79%
13	C M HOLDINGS PLC	3,888,888	0.78%
14	HATTON NATIONAL BANK PLC/ALMAS CAPITAL (PRIVATE) LIMITED	3,378,800	0.68%
15	CORPORATE STRATEGIC SERVICES (PVT) LTD	3,114,600	0.62%
16	SEYLAN BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	3,100,000	0.62%
17	WAVERLY POWER (PVT) LTD	2,500,100	0.50%
18	MR. MUSHTAQ MOHAMED FUAD	2,050,100	0.41%
19	MR. SUNIL SOMINDRANATH POHOLIYADDE	2,000,000	0.40%
20	ROSEWOOD (PVT) LIMITED-ACCOUNT NO.1	1,877,100	0.38%
21	MR. WETHTHINGE JINADASA	1,877,100	0.38%
		446,832,915	89.37%