

BUKIT DARAH PLC

Condensed Interim Financial Statements
For the three months ended 30th June 2024

Statement of Profit or Loss and Other Comprehensive Income - Company

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

	3M 2024	3M 2023	Change %
Revenue	437,888	32,733	1,238
Direct operating expenses	-	-	-
	437,888	32,733	1,238
Items of expenses			
Administrative expenses	(12,645)	(11,347)	11
Profit from operations	425,243	21,386	1,888
Tax expense	(715)	(311)	130
Profit for the period	424,528	21,075	1,914
Other Comprehensive Income			
Net change in fair value- Equity investments at FVOCI	179,075	(19,500)	(1,018)
Other comprehensive income/(expenses) for the period	179,075	(19,500)	(1,018)
Total Comprehensive Income for the period	603,603	1,575	38,224
Basic earnings per share (Rs.)	3.62	0.21	1,624
Dividend per ordinary share (Rs.)	3.80	-	-

Figures in brackets indicate deductions.

The notes from pages 10 to 17 form an integral part of these financial statements.

12th August 2024

Statement of Financial Position - Company

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

	As at 30.06.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
Non - Current Assets		
Investments in subsidiaries	7,026,770	7,026,770
Investment in FVOCI financial assets	1,418,300	1,239,225
Total non - current assets	8,445,070	8,265,995
Current Assets		
Other non financial receivables	19,964	4,060
Current tax recoverable	-	298
Cash and cash equivalents	165,072	50,959
Total current assets	185,036	55,317
Total assets	8,630,106	8,321,312
EQUITY AND LIABILITIES		
EQUITY		
Stated capital	412,635	412,635
Capital reserves	40,000	40,000
Revenue reserves	7,938,507	7,778,127
Total Equity	8,391,142	8,230,762
Current Liabilities		
Other financial payables	238,669	90,550
Current tax payable	295	-
Total current liabilities	238,964	90,550
Total liabilities	238,964	90,550
Total equity and liabilities	8,630,106	8,321,312
Net assets per ordinary share (Rs.)	81.87	80.29

I certify that these financial statements are in compliance with the requirements of Companies Act No. 7 of 2007.

(Sgd.)

V. R. Wijesinghe

Director-Finance

Carsons Management Services (Private) Limited

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 12th August 2024.

(Sgd.)

M. Selvanathan

Director

(Sgd.)

D.C.R. Gunawardena

Director

The notes from pages 10 to 17 form an integral part of these financial statements.

Statement of Changes in Equity - Company

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

	Stated Capital	Capital Reserve	Revenue Reserves	Total Equity
Balance as at 31st March 2024 (Audited)	412,635	40,000	7,778,127	8,230,762
Profit for the period	-	-	424,528	424,528
Other Comprehensive income for the period	-	-	179,075	179,075
Total Comprehensive Income for the period	-	-	603,603	603,603
Dividend paid - Participating Cumulative Preference Shares	-	-	(55,623)	(55,623)
Dividend paid - Ordinary Shares	-	-	(387,600)	(387,600)
Balance as at 30th June 2024 (Unaudited)	412,635	40,000	7,938,507	8,391,142
Balance as at 31st March 2023 (Audited)	412,635	40,000	7,466,467	7,919,102
Profit for the period	-	-	21,075	21,075
Other Comprehensive expenses for the period	-	-	(19,500)	(19,500)
Total Comprehensive Income for the period	-	-	1,575	1,575
Dividend paid - Participating Cumulative Preference Shares	-	-	(36)	(36)
Balance as at 30th June 2023 (Unaudited)	412,635	40,000	7,468,006	7,920,641

Figures in brackets indicate deductions.

The notes from pages 10 to 17 form an integral part of these financial statements.

Statement of Cash Flows - Company

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

Three months ended 30th June	2024	2023
Cash flows from operating activities		
Profit before tax	425,243	21,386
Changes in working capital:		
Other receivables	(15,904)	1,843
Trade and other payables	460	8,226
Cash generated from operations	409,799	31,455
Income tax paid	(122)	(73)
Net cash generated from operating activities	409,677	31,382
Cash flows from financing activities		
Dividends paid	(295,564)	-
Net cash used in financing activities	(295,564)	-
Net increase in cash & cash equivalents	114,113	31,382
Cash & cash equivalents at the beginning of the year	50,959	52,451
Cash & cash equivalents at the end of the period	165,072	83,833
Statement of Cash & Cash Equivalents		
Cash at banks	165,072	83,833
	165,072	83,833

Figures in brackets indicate deductions.

The notes from pages 10 to 17 form an integral part of these financial statements.

Consolidated Statement of Profit or Loss

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

	3M 2024	3M 2023	Change %
Revenue	71,664,785	64,732,669	11
Direct operating expenses	(53,480,655)	(47,330,480)	13
Gross profit	18,184,130	17,402,189	4
Other income	759,819	906,117	(16)
Items of expenses			
Administrative expenses	(5,020,961)	(4,727,693)	6
Distribution expenses	(3,451,230)	(3,175,353)	9
Other operating expenses	(132,083)	(92,240)	43
Foreign exchange gains/(losses)	687,280	(350,634)	(296)
Profit from operations	11,026,955	9,962,386	11
Net finance costs	(1,786,963)	(2,908,186)	(39)
Change in fair value of financial assets - fair value through profit or loss	437,781	265,509	65
Share of net results of equity accounted investee	(4,504)	(4,006)	12
Profit before tax	9,673,269	7,315,703	32
Income tax expenses			
Current taxation	(3,135,938)	(2,515,644)	25
Deferred taxation	(416,676)	(305,362)	36
	(3,552,614)	(2,821,006)	26
Profit for the period	6,120,655	4,494,697	36
Profit Attributable to:			
Owners of the Company	2,476,270	1,787,327	39
Non controlling interest	3,644,385	2,707,370	35
	6,120,655	4,494,697	36
Basic earnings per share (Rs.)	23.73	17.52	35
Dividend per ordinary share (Rs.)	3.80	-	-

Figures in brackets indicate deductions.

The notes from pages 10 to 17 form an integral part of these financial statements.

12th August 2024

Consolidated Statement of Comprehensive Income

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

	3M 2024	3M 2023	Change %
Profit for the period	6,120,655	4,494,697	36
Other Comprehensive Income			
Items that are or may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations	(2,852,288)	(5,204,399)	(45)
Share of other comprehensive income of equity accounted investee, (net of tax)	17,665	(85,112)	(121)
Other comprehensive expenses for the period, (net of tax)	(2,834,623)	(5,289,511)	(46)
Total Comprehensive Income /(expenses) for the period	3,286,032	(794,814)	(513)
Total Comprehensive Income /(expenses) Attributable to:			
Owners of the Company	853,890	(864,604)	(199)
Non controlling interest	2,432,142	69,790	3,385
	3,286,032	(794,814)	(513)

Figures in brackets indicate deductions.

The notes from pages 10 to 17 form an integral part of these financial statements.

12th August 2024

Consolidated Statement of Financial Position

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

	As at 30.06.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
Non - Current Assets		
Property, plant & equipment	98,829,908	98,749,259
Bearer Plants	40,529,551	41,806,827
Investment properties	6,107,101	6,107,100
Intangible assets	9,813,079	10,071,725
Investments in equity accounted investee	766,365	753,203
Deferred tax assets	3,254,316	3,627,926
Other financial receivables	4,910,732	4,920,860
Other non financial receivables	13,683,316	13,718,843
Total non - current assets	177,894,368	179,755,743
Current Assets		
Inventories	19,175,409	20,280,105
Trade receivables	10,557,092	11,259,347
Other financial receivables	2,048,184	1,877,210
Other non financial receivables	9,678,253	7,432,202
Current tax recoverable	-	298
Investment in equity and debt securities	8,741,431	9,648,262
Investment in Unit trusts	257,119	390,765
Derivative financial instruments	-	8,194
Biological assets	3,682,047	3,748,501
Cash and cash equivalents	39,004,332	41,546,054
Total current assets	93,143,867	96,190,938
Total assets	271,038,235	275,946,681
EQUITY AND LIABILITIES		
EQUITY		
Stated capital	412,635	412,635
Capital reserves	4,957,232	4,957,232
Revenue reserves	49,862,219	49,350,097
Equity attributable to owners of the Company	55,232,086	54,719,964
Non-controlling interest	78,050,442	76,976,357
Total Equity	133,282,528	131,696,321
Investment through subsidiary	[10,688]	[10,688]
Total equity	133,271,840	131,685,633
LIABILITIES		
Non - Current Liabilities		
Loans and borrowings	58,370,657	59,038,044
Lease liabilities	394,860	457,857
Other financial payables	91,580	87,399
Other non financial liabilities	435,372	406,257
Employee Benefits	3,680,584	3,701,222
Deferred tax liabilities	16,162,457	16,126,372
Total non - current liabilities	79,135,510	79,817,151
Current Liabilities		
Trade payables	7,568,447	7,617,547
Other financial payables	18,205,402	21,473,289
Other non financial liabilities	3,026,025	4,879,734
Current tax liabilities	2,851,284	2,690,780
Derivative financial instruments	5,034	-
Loans and borrowings	26,650,398	27,410,843
Lease liabilities	324,295	371,704
Total current liabilities	58,630,885	64,443,897
Total liabilities	137,766,395	144,261,048
Total equity and liabilities	271,038,235	275,946,681
Net assets per ordinary share (Rs.)	541.09	536.07

I certify that these financial statements are in compliance with the requirements of Companies Act No. 7 of 2007.

(Sgd.)
V. R. Wijesinghe
Director-Finance
Carsons Management Services (Private) Limited

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 12th August 2024.

(Sgd.)
M. Selvanathan
Director

(Sgd.)
D.C.R. Gunawardena
Director

The notes from pages 10 to 17 form an integral part of these financial statements.

Consolidated Statement of Changes in Equity

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

	Stated Capital	Capital Reserves	Revenue Reserves	Attributable to owners of the company	Non - controlling interest	Total Equity
Balance as at 31st March 2024 (Audited)	412,635	4,957,232	49,350,097	54,719,964	76,976,357	131,696,321
Profit for the period	-	-	2,476,270	2,476,270	3,644,385	6,120,655
Other comprehensive expenses for the period	-	-	(1,622,380)	(1,622,380)	(1,212,243)	(2,834,623)
Total comprehensive Income for the period	-	-	853,890	853,890	2,432,142	3,286,032
Transactions with owners of the Company						
Contributions and Distributions						
Dividends paid - Ordinary Shares	-	-	(387,600)	(387,600)	-	(387,600)
Dividend paid - Participating Cumulative Preference Shares	-	-	(55,623)	(55,623)	-	(55,623)
Dividend paid - Non controlling shareholders	-	-	-	-	(1,357,939)	(1,357,939)
Transfers and other reserve movements	-	-	101,455	101,455	(118)	101,337
Total distributions to owners	-	-	(341,768)	(341,768)	(1,358,057)	(1,699,825)
Balance as at 30th June 2024 (Unaudited)	412,635	4,957,232	49,862,219	55,232,086	78,050,442	133,282,528
Balance as at 31st March 2023 (Audited)	412,635	2,936,575	50,694,429	54,043,639	73,687,507	127,731,146
Profit for the period	-	-	1,787,327	1,787,327	2,707,370	4,494,697
Other comprehensive expenses for the period	-	-	(2,651,931)	(2,651,931)	(2,637,580)	(5,289,511)
Total comprehensive income/ (expenses) for the period	-	-	(864,604)	(864,604)	69,790	(794,814)
Transactions with owners of the Company						
Contributions and Distributions						
Dividend paid - Participating Cumulative Preference Shares	-	-	(36)	(36)	-	(36)
Dividends paid - Non controlling shareholders	-	-	-	-	(1,025,282)	(1,025,282)
Transfer and other reserve movements	-	809,915	(778,540)	31,375	(18,964)	12,411
Total Contributions by and distributions to owners	-	809,915	(778,576)	31,339	(1,044,246)	(1,012,907)
Balance as at 30th June 2023 (Unaudited)	412,635	3,746,490	49,051,249	53,210,374	72,713,051	125,923,425

The notes from pages 10 to 17 form an integral part of these financial statements.

Consolidated Statement of Cash Flows

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

Three months ended 30th June	2024	2023
Cash flows from operating activities		
Profit before tax	9,673,269	7,315,703
Adjustments for:		
Changes in fair value of FVTPL financial assets	(437,781)	(265,509)
Share of net results of equity accounted investee	4,504	4,006
Depreciation on property, plant & equipment	2,076,583	1,957,777
Depreciation on Bearer Plants	587,192	662,677
Amortization of intangible assets/prepaid lease payment	94,882	103,753
Provision for retiring gratuity	232,039	232,988
Finance Expenses	1,786,963	2,908,186
Profit on disposal of property, plant & equipment	-	7,255
Unrealized loss on Derivative financial instruments	12,942	(169,168)
Net inventory provisions/(reversal)	(63,221)	(27,476)
Impact of exchange differences on translation of foreign operations	(1,476,702)	(335,559)
	2,817,401	5,078,930
Operating Cashflows before Working Capital Changes	12,490,670	12,394,633
Changes in working capital:		
Inventories	1,167,917	214,763
Trade and other receivables	(1,025,611)	823,675
Trade and other payables	(5,270,186)	(3,260,424)
	7,362,790	10,172,647
Net cash movement in investments	1,478,258	29,550
Cash generated from operations	8,841,048	10,202,197
Interest paid	(1,797,992)	(2,102,536)
Income tax paid	(2,929,695)	(1,740,482)
Gratuity paid	(195,524)	(122,800)
Net cash generated from operating activities	3,917,837	6,236,379
Cash flows from investing activities		
Additions of property, plant & equipment/investment property	(3,343,371)	(2,881,315)
Additions of bearer plants	(376,513)	(218,301)
Additions of intangible assets (including land rights)	(7,177)	(1,244)
Advance for capital expenditure	(35,514)	(37,627)
Acquisition of additional interest in subsidiaries	-	(685)
Investment in fixed deposits	10,128	(207,823)
Proceeds from disposal of property, plant & equipment and bearer plants	394,716	-
Net cash used in investing activities	(3,357,731)	(3,346,995)
Cash flows from financing activities		
Net reduction in borrowings	(940,822)	(427,584)
Settlement of finance lease creditors	(120,488)	(162,256)
Effects of changes in non controlling interest	(156)	-
Dividends paid to non - controlling shareholders by subsidiaries	(1,357,939)	(1,025,282)
Dividends paid by the Company	(196,518)	-
Net cash used in financing activities	(2,615,923)	(1,615,122)
Net increase/(decrease) in cash & cash equivalents	(2,055,817)	1,274,262
Cash & cash equivalents at the beginning of the year	22,464,655	15,453,361
Cash & cash equivalents at the end of the period (Note A)	20,408,838	16,727,623
The notes from pages 10 to 17 form an integral part of these financial statements.		
Note A		
Cash and cash equivalent comprise of the following		
For the period ended 30th June	2024	2023
Cash and cash equivalents	39,004,332	41,927,271
Less - Short term borrowings	(18,595,494)	(25,199,648)
	20,408,838	16,727,623

Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

1. REPORTING ENTITY

Bukit Darah PLC is a limited liability company which is incorporated and domiciled in Sri Lanka. The ordinary shares of the Company have a primary listing on the Colombo Stock Exchange. These interim consolidated financial statements as at and for the period ended 30th June 2024 comprise the company and its subsidiaries (together referred to as the "Group" and individually as "Group entities"). The group is a diversified conglomerate having businesses ranging from oil palm plantations in Indonesia, palm oil refining in Malaysia, breweries, investment holdings, portfolio & assets management, real estate and leisure in Sri Lanka. The Group has offices in Malaysia, Singapore, Indonesia and Mauritius, in addition to Sri Lanka.

There were no significant changes in the nature of the principal activities of the Company and the Group during the financial period under review.

2. BASIS OF PREPARATION OF INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements for the period ended 30th June 2024 have been prepared in accordance with LKAS 34 Interim Financial Reporting and using the same accounting policies and computation methods as the audited financial statements for FY 2023/24. 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 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.

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognised during the period were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers in to or out of Level 3 categories as per the fair value hierarchy, during the period. The fair value changes on financial instruments in Level 3 category were properly recorded in the statement of other comprehensive income and there were no purchases and/or disposals during the period.

All unquoted equity shares were fair valued as of 30th June 2024 and classified as Level 3 within the fair value hierarchy according to the fair valuation methodology.

3. DIVIDENDS

Three months ended 30th June	Total Dividend		Dividend per Share	
	2025	2024	2025	2024
On preferences shares				
Annual dividend	36	36	0.08	0.08
Paid for 2024/25	55,587	-	30.22	-
	55,623	36	30.30	0.08
On ordinary shares				
Interim dividend - 2024/25	387,600	-	3.80	-
Total dividend	443,223	36		

4. SEGMENTAL INFORMATION

For management purposes the Group's primary format segment reporting is Industry segments. The risks and returns of the Group's operations are primarily determined by the nature of the different activities that the group engages in, rather than the geographical location of these operations.

This is reflected by the Group's organizational structure. Industry segment activities of the Group are broadly classified into eight segments based on the nature of product or service rendered. The following summary describes the operations of each reportable segment.

Reportable Segment	Description of Operations
Investment Holdings	Holding of strategic investments
Portfolio and Asset Management	Investment and management of listed, private equity, fixed income and unit trust investments.
Oil Palm Plantations	Production and sale of palm oil, palm kernel and fresh fruit bunches to the Indonesian domestic and international market
Oils & Fats	Manufacturing, marketing and selling of refined oils and specialty fats to the bakery, chocolate and confectionery, ice creams and creamer industries and cooking oil products to end consumers.
Beverage	Production and sale of Beer, Import & distribution of alcoholic beverages.
Real Estate	Letting office and warehouse premises on rent for commercial purposes.
Leisure	Hoteliering.
Management Services	Providing support services to the Carsons Group entities.

Notes to the Financial Statements

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

Operating Segment Information - Group

(a) Primary / Business segmentation

	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantation		Oils and fats	
	3M 2024/25	3M 2023/24	3M 2024/25	3M 2023/24	3M 2024/25	3M 2023/24	3M 2024/25	3M 2023/24
Total revenue	868,383	638,472	867,599	453,669	42,519,491	35,167,757	15,314,851	12,998,800
Intra segment revenue	(445,449)	-	(331,622)	(48,013)	(16,699,204)	(9,101,715)	-	-
Segment revenue	422,934	638,472	535,977	405,656	25,820,287	26,066,042	15,314,851	12,998,800
Inter segment revenue	(420,297)	(630,603)	(77,665)	-	(95,428)	(103,119)	-	-
External Revenue	2,637	7,869	458,312	405,656	25,724,859	25,962,923	15,314,851	12,998,800
Segment results - profit from operations before material non cash items	(45,394)	(38,382)	306,972	318,509	5,691,349	5,740,577	671,274	709,793
Other material non-cash items								
Foreign exchange gains /(losses)	(4,442)	9,411	154	(320)	643,452	63,234	20,955	(298,508)
Profit/(loss) from operations	(49,836)	(28,971)	307,126	318,189	6,334,801	5,803,811	692,229	411,285
Change in fair value of business assets	4,534	1,950	433,247	263,559	-	-	-	-
Net finance cost	(43,846)	(88,830)	(5,875)	(19,494)	(1,406,257)	(2,131,340)	(167,610)	(199,290)
Share of net results of equity accounted investee	-	-	-	-	-	-	(4,504)	(4,006)
Profit/(loss) before Income tax expenses	(89,148)	(115,851)	734,498	562,254	4,928,544	3,672,471	520,115	207,989
Current taxation	(15,644)	(30,853)	(66,577)	(57,221)	(1,439,241)	(1,074,501)	(84,354)	(6)
Deferred taxation	-	-	(153)	81	(284,629)	(226,454)	(172,381)	(64,304)
	(15,644)	(30,853)	(66,730)	(57,140)	(1,723,870)	(1,300,955)	(256,735)	(64,310)
Profit/(loss) for the period	(104,792)	(146,704)	667,768	505,114	3,204,674	2,371,516	263,380	143,679
Attributable to:								
Owners of the Company	(68,045)	(75,568)	152,471	137,350	1,795,899	1,304,308	125,715	68,166
Non controlling interest	(36,747)	(71,136)	515,297	367,764	1,408,775	1,067,208	137,665	75,513
	(104,792)	(146,704)	667,768	505,114	3,204,674	2,371,516	263,380	143,679

Beverage		Real Estate		Leisure		Management Services		Group	
3M 2024/25	3M 2023/24	3M 2024/25	3M 2023/24	3M 2024/25	3M 2023/24	3M 2024/25	3M 2023/24	3M 2024/25	3M 2023/24
30,519,997	26,379,050	97,833	92,190	245,716	167,260	292,196	256,011	90,726,066	76,153,209
(683,487)	(1,268,605)	-	-	-	-	-	-	(18,159,762)	(10,418,333)
29,836,510	25,110,445	97,833	92,190	245,716	167,260	292,196	256,011	72,566,304	65,734,876
-	-	(14,862)	(14,334)	-	-	(293,267)	(254,151)	(901,519)	(1,002,207)
29,836,510	25,110,445	82,971	77,856	245,716	167,260	(1,071)	1,860	71,664,785	64,732,669
3,737,102	3,575,475	49,582	47,761	(19,480)	(54,900)	(51,730)	14,187	10,339,675	10,313,020
24,648	(122,200)	-	-	2,513	(2,251)	-	-	687,280	(350,634)
3,761,750	3,453,275	49,582	47,761	(16,967)	(57,151)	(51,730)	14,187	11,026,955	9,962,386
-	-	-	-	-	-	-	-	437,781	265,509
(177,754)	(479,649)	18,052	20,153	(4,251)	(10,565)	578	829	(1,786,963)	(2,908,186)
-	-	-	-	-	-	-	-	(4,504)	(4,006)
3,583,996	2,973,626	67,634	67,914	(21,218)	(67,716)	(51,152)	15,016	9,673,269	7,315,703
(1,506,760)	(1,331,630)	(23,362)	(21,433)	-	-	-	-	(3,135,938)	(2,515,644)
30,936	(36,771)	1,109	-	6,358	20,718	2,084	1,368	(416,676)	(305,362)
(1,475,824)	(1,368,401)	(22,253)	(21,433)	6,358	20,718	2,084	1,368	(3,552,614)	(2,821,006)
2,108,172	1,605,225	45,381	46,481	(14,860)	(46,998)	(49,068)	16,384	6,120,655	4,494,697
487,105	345,079	11,645	19,825	(6,108)	(19,318)	(22,412)	7,485	2,476,270	1,787,327
1,621,067	1,260,146	33,736	26,656	(8,752)	(27,680)	(26,656)	8,899	3,644,385	2,707,370
2,108,172	1,605,225	45,381	46,481	(14,860)	(46,998)	(49,068)	16,384	6,120,655	4,494,697

Notes to the Financial Statements

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

Operating Segment Information - Group

(a) Primary / Business segmentation

As at	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantation		Oils and fats	
	30.06.2024	31.03.2024	30.06.2024	31.03.2024	30.06.2024	31.03.2024	30.06.2024	31.03.2024
SEGMENT ASSETS								
Non - Current Assets								
Fixed assets*	-	-	4,124	4,522	96,437,911	98,604,911	11,249,769	11,047,800
Intangible assets (Including land rights)	-	-	84,791	84,791	7,337,299	7,600,283	1,496,613	1,490,691
Investments in Equity accounted investee	-	-	-	-	-	-	766,365	753,203
Deferred tax assets	-	-	4,844	4,997	3,179,643	3,544,505	-	-
Other financial receivables	-	-	4,596,973	4,607,101	-	-	-	-
Other non financial receivables	-	-	-	-	13,683,316	13,718,843	-	-
Total non - current assets	-	-	4,690,732	4,701,411	120,638,169	123,468,542	13,512,747	13,291,694
Current Assets								
Inventories/biological assets	-	-	-	-	9,845,850	9,394,938	4,851,759	5,428,000
Trade debtors and other financial receivables	809	769	60,305	24,361	3,125,406	3,583,889	6,259,594	5,095,915
Other non financial receivables	28,215	15,645	22,865	23,966	6,002,012	4,588,889	1,072,888	865,207
Financial assets measured at FVTPL	123,866	119,332	8,838,602	9,881,517	-	-	-	8,193
Cash and cash equivalents	341,050	565,199	4,037,900	3,508,642	20,951,487	22,985,931	1,721,124	1,427,175
Total current assets	493,940	700,945	12,959,672	13,438,486	39,924,755	40,553,647	13,905,365	12,824,490
Total segmental assets	493,940	700,945	17,650,404	18,139,897	160,562,924	164,022,189	27,418,112	26,116,184
SEGMENT LIABILITIES								
Non - Current Liabilities								
Loans and borrowings	116,668	141,668	-	-	55,059,554	55,437,568	2,020,679	2,183,613
Other financial payables	-	-	-	-	-	-	-	-
Other non financial liabilities	-	-	16,857	16,244	3,652,646	3,664,134	-	-
Deferred tax liabilities	-	-	-	-	5,710,852	5,831,000	1,787,149	1,581,835
Total non - current liabilities	116,668	141,668	16,857	16,244	64,423,052	64,932,702	3,807,828	3,765,448
Current Liabilities								
Trade and other financial and non financial liabilities	717,734	414,255	141,497	172,368	14,210,015	16,354,930	3,478,194	4,559,643
Loans and borrowings	2,138,649	1,968,046	81,621	1,302,714	11,240,052	11,343,638	8,586,190	7,190,445
Total current liabilities	2,856,383	2,382,301	223,118	1,475,082	25,450,067	27,698,568	12,064,384	11,750,088
Total segmental liabilities	2,973,051	2,523,969	239,975	1,491,326	89,873,119	92,631,270	15,872,212	15,515,536

*Fixed assets include Property Plant & Equipment, Bearer plants, Right of use assets & Investment Properties.

Beverage		Real Estate		Leisure		Management Services		Group	
30.06.2024	31.03.2024	30.06.2024	31.03.2024	30.06.2024	31.03.2024	30.06.2024	31.03.2024	30.06.2024 (Unaudited)	31.03.2024 (Audited)
28,989,284	28,200,237	6,033,862	6,034,011	2,706,524	2,720,117	45,086	51,588	145,466,560	146,663,186
881,034	882,525	12,799	12,799	252	336	291	300	9,813,079	10,071,725
-	-	-	-	-	-	-	-	766,365	753,203
36,036	46,715	-	-	-	-	33,793	31,709	3,254,316	3,627,926
-	-	289,000	289,000	24,759	24,759	-	-	4,910,732	4,920,860
-	-	-	-	-	-	-	-	13,683,316	13,718,843
29,906,354	29,129,477	6,335,661	6,335,810	2,731,535	2,745,212	79,170	83,597	177,894,368	179,755,743
8,120,663	9,166,557	-	-	38,890	38,866	294	245	22,857,456	24,028,606
2,982,166	4,229,377	89,799	94,571	86,766	107,244	431	431	12,605,276	13,136,557
2,303,078	1,759,482	155,894	135,635	20,614	8,966	72,687	34,710	9,678,253	7,432,500
-	-	36,082	38,179	-	-	-	-	8,998,550	10,047,221
11,321,843	12,569,326	343,364	231,865	168,056	151,713	119,508	106,203	39,004,332	41,546,054
24,727,750	27,724,742	625,139	500,250	314,326	306,789	192,920	141,589	93,143,867	96,190,938
54,634,104	56,854,219	6,960,800	6,836,060	3,045,861	3,052,001	272,090	225,186	271,038,235	275,946,681
1,449,590	1,607,368	-	-	119,026	125,684	-	-	58,765,517	59,495,901
-	-	91,580	87,399	-	-	-	-	91,580	87,399
305,879	293,934	5,541	5,412	23,145	22,365	111,888	105,390	4,115,956	4,107,479
6,540,182	6,581,795	1,558,472	1,559,580	565,802	572,162	-	-	16,162,457	16,126,372
8,295,651	8,483,097	1,655,593	1,652,391	707,973	720,211	111,888	105,390	79,135,510	79,817,151
12,430,505	14,616,264	309,800	199,983	182,379	173,922	186,068	169,985	31,656,192	36,661,350
4,814,654	5,849,413	-	18,143	113,527	110,148	-	-	26,974,693	27,782,547
17,245,159	20,465,677	309,800	218,126	295,906	284,070	186,068	169,985	58,630,885	64,443,897
25,540,810	28,948,774	1,965,393	1,870,517	1,003,879	1,004,281	297,956	275,375	137,766,395	144,261,048

Notes to the Financial Statements

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

5. RELATED PARTY TRANSACTIONS

Three months ended 30th June	Group		Company	
	2024	2023	2024	2023
Transactions with related parties				
Subsidiaries				
Dividend Income	-	-	435,432	31,271
Amounts paid for services obtained				
Support service fees	-	-	7,261	6,153
Secretarial fees paid	-	-	185	157
Computer Fees paid	-	-	73	62
Outstanding balances				
Amounts Due from an Associate Company	63,061	54,957	-	-

6. STATED CAPITAL

As at 30th June	Company	
	2024	2023
Issued and Fully Paid		
102,000,000 Ordinary shares	371,880	371,880
1,839,568 8% Participating Cumulative Preference shares	40,755	40,755
	412,635	412,635

7. Management fees and other similar expenses for the quarter have been accounted for in full in the interim financial statements.

8. These financial statements have not been audited or reviewed by the Company auditors.

9. Net assets per share has been calculated for all periods, based on the number of Ordinary shares in issue as at 30th June 2024.

10. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

Lion Brewery (Ceylon) PLC

Contingent liabilities as at 30th June 2024 amounts to Rs. 2,929 Mn (2024 March - Rs.781 Mn), being bank guarantees given to Government bodies and foreign suppliers for operational purposes.

There were no significant changes in the contingent liabilities and capital commitment since the last annual report date other than disclosed above.

11. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting period, no circumstances have arisen which would require adjustments to or disclosure in the financial statements.

12. DIRECTORS SHAREHOLDING AS AT 30TH JUNE 2024

Directors shareholding in the ordinary shares of the company are as follows:

	No of shares
Mr. H. Selvanathan (Chairman) - Non-Executive	153,112
Mr. M. Selvanathan - Non-Executive	44,214
Mr. D. C. R. Gunawardena - Non-Executive	-
Mr. L. R. de Lanerolle - Non-Executive/Independent	3,074
Mr. S. K. Shah - Non-Executive	-
Mr. M. Dayananda - Non-Executive/Independent	-
Mr. A.S Amaratunga - Non-Executive/Independent [Appointed w.e.f. 17/06/2024]	-
Mr. Narayanan G. K - Non-Executive/Independent [Appointed w.e.f. 17/06/2024]	-
8% Participating Cumulative Preference shares	
Mr. H. Selvanathan - Non-Executive	345,130
Mr. M. Selvanathan - Non-Executive	824,231

Unaudited Financial Statements for the period ended 30th June 2024
(All figures are in Sri Lankan Rupees Thousands)

13. TWENTY MAJOR SHAREHOLDERS - ORDINARY SHARES

Name of Shareholder	30.06.2024	
	No. of Shares	%
01. Rubber Investment Trust Limited A/C No.03	20,438,250	20.04
02. Portelet Limited	9,409,500	9.23
03. Mr. V. Nataraj	8,662,766	8.49
04. Skan Investments (Pvt) Limited.	8,357,904	8.19
05. Goodhope Holdings (Pvt) Limited.	8,149,039	7.99
06. Newgreens Limited	7,905,000	7.75
07. Interkrish Investment Company (Pvt) Limited.	7,314,903	7.17
08. Krish Investment Company (Pvt) Ltd.	7,304,150	7.16
09. Carson Cumberbatch PLC A/C No.2	6,270,781	6.15
10. Gee Gees Properties (Pvt) Ltd	3,734,220	3.66
11. Employees Provident Fund	2,857,872	2.80
12. S Kanapathy Chetty (Private) Limited.	2,139,922	2.10
13. Ceylon Securities and Investments (Private) Ltd	1,006,085	0.99
14. Auerbach Grayson and Company LLC	925,385	0.91
15. Mr. E.A. Samaraweera	612,000	0.60
16. Mrs. H. Pope (Decd)	612,000	0.60
17. J.B. Cocoshell (Pvt) Ltd	540,721	0.53
18. Mr. K.C. Vignarajah	525,276	0.51
19. Mr. W. Tippetts	520,200	0.51
20. Thurston Investments Limited	501,490	0.49

14. PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.13.1 (i)(a) of the Listing Rules of the Colombo Stock Exchange, under Option 2, i.e. Float-Adjusted Market Capitalization of Rs.7.5 Billion with 500 Public Shareholders and a Public Holding percentage of 5%.

The Company's Public Holding as at 30th June 2024

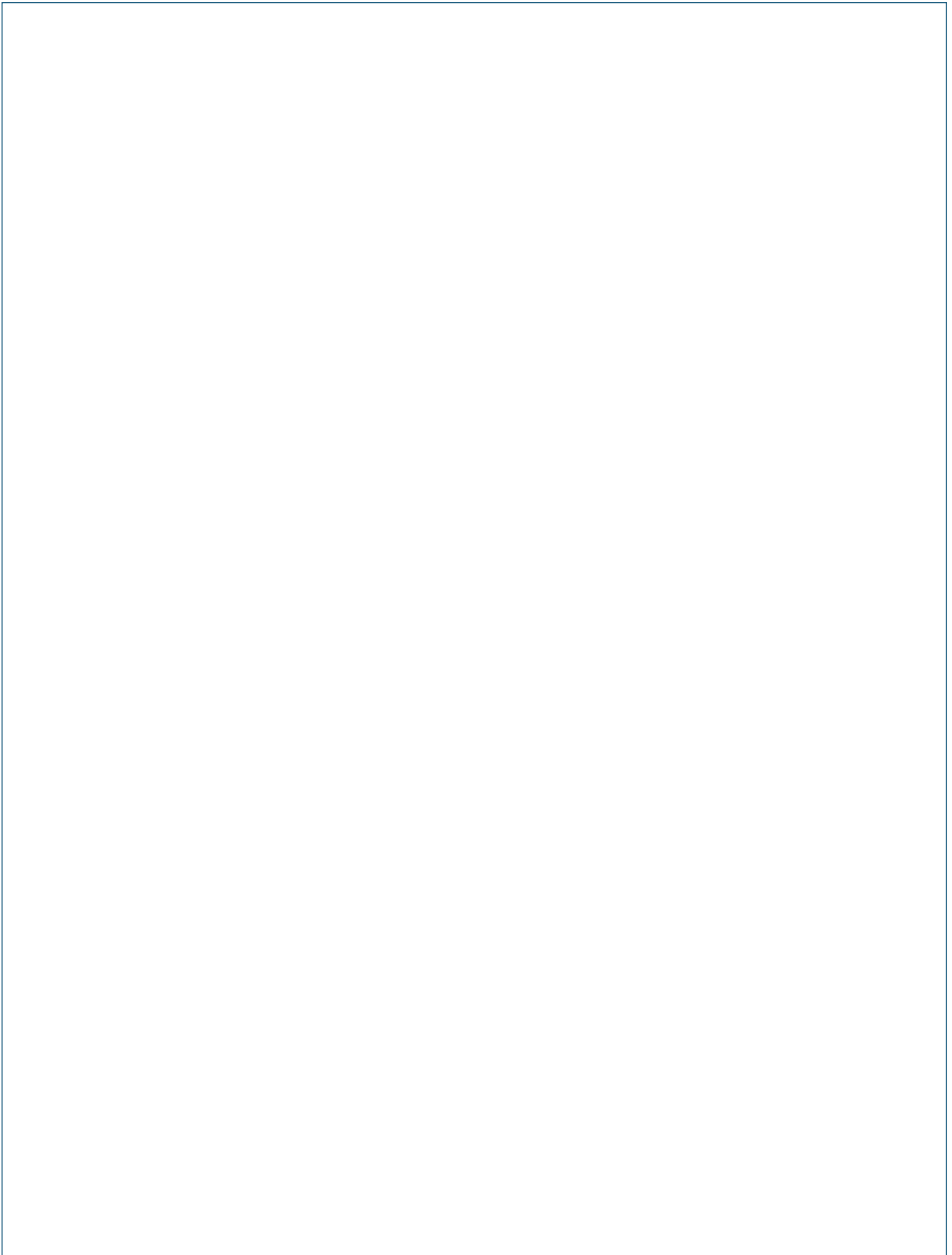
Float Adjusted Market Capitalization - Rs. 9.49bn

Percentage of ordinary shares held by the public - 22.99%

Number of Public Shareholders - 1,523

15. INVESTOR INFORMATION

As at	First quarter 30.06.2024	First quarter 30.06.2023	Year ended 31.03.2024
Market Performance - Ordinary Shares			
Last traded price per share (Rs.)	405.00	379.00	407.50
Highest price per share (Rs.)	415.00	480.00	480.00
Lowest price per share (Rs.)	350.00	362.00	353.00
Share Trading			
Value of shares traded (Rs. Mn)	6	13.40	123
Number of shares traded	14,504	32,968	304,561
Number of trades	281	419	1,422
Other Information			
Market Capitalization (Rs. Mn)	41,310	38,607	41,540



Corporate Information

NAME OF THE COMPANY

Bukit Darah PLC

COMPANY REGISTRATION NO.

PQ 56

LEGAL FORM

A Public Quoted Company with limited liability.
Incorporated in Sri Lanka in 1916.

BOARD OF DIRECTORS

Mr. H. Selvanathan (Chairman) - Non-Executive
Mr. M. Selvanathan - Non Executive
Mr. D. C. R. Gunawardena - Non-Executive
Mr. S. K. Shah - Non-Executive
Mr. L. R. de Lanerolle - Non-Executive/Independent
Mr. M. Dayananda - Non-Executive/Independent
Mr. A.S Amaratunga - Non-Executive/Independent
(Appointed w.e.f. 17/06/2024)
Mr. Narayanan G. K - Non-Executive/Independent
(Appointed w.e.f. 17/06/2024)
Mr. I. Paulraj - Non-Executive (Resigned w.e.f. 17/06/2024)

AUDIT COMMITTEE

Mr. L. R. de Lanerolle (Chairman)
Non- Executive/Independent Director

Mr. M. Dayananda
Non- Executive/Independent Director

Mr. D. C.R. Gunawardena
Non- Executive Director

REMUNERATION COMMITTEE

Mr. M. Dayananda (Chairman)
Non-Executive/Independent Director

Mr. L. R. de Lanerolle
Non-Executive/Independent Director

Mr. D. C. R. Gunawardena
Non-Executive Director

NOMINATION COMMITTEE

Mr. L.R. de Lanerolle (Chairman)
Non-Executive/Independent Director
(Appointed as Chairman w.e.f. 17/06/2024)

Mr. D. C. R. Gunawardena
Non-Executive Director

Mr. I. Paulraj (Chairman)
Non-Executive Director (Ceased to be the
Chairman/Member of the Nomination
Committee w.e.f. 17/06/2024)

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. L. R. de Lanerolle (Chairman)
Non- Executive/Independent Director

Mr. H. Selvanathan
Non-Executive Director

Mr. M. Selvanathan
Non-Executive Director

Mr. D. C. R. Gunawardena
Non-Executive Director

Mr. M. Dayananda
Non-Executive/Independent Director

BANKERS

Standard Chartered Bank
Commercial Bank of Ceylon PLC
Hatton National Bank PLC

AUDITORS

Messrs KPMG
Chartered Accountants
No. 32A,
Sir Mohamed Macan Markar Mawatha,
Colombo 3
Sri Lanka
Tel: 94-11-5426426
Fax: 94-11-2445872

SECRETARIES

Carsons Management Services (Private) Limited
No. 61, Janadhipathi Mawatha,
Colombo 1
Sri Lanka
Tel: 94-11-2039200
Fax: 94-11-2039300

REGISTERED OFFICE

No. 61, Janadhipathi Mawatha,
Colombo 1
Sri Lanka
Tel: 94-11-2039200
Fax: 94-11-2039300

EMAIL

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CORPORATE WEBSITE

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www.carsoncumberbatch.com