

BUKIT DARAH PLC

Condensed Interim Financial Statements
For the six months ended 30th September 2023

Bukit Darah PLC – Performance update for the period ended 30th September 2023

Bukit Darah PLC recorded a consolidated revenue of Rs. 135 Bn for the six months ended 30th September 2023, indicating a decrease of 23% relative to the comparable period. The revenue decrease also reflects the currency translation adjustments from overseas operations of the group, due to the USD appreciation against LKR over the corresponding period.

The group achieved a profit before tax of Rs. 19.7 Bn and a profit after tax of Rs. 13 Bn, representing YoY decreases of 39.7% and 40.5% respectively. The decline was primarily attributed to the reduced profit in the overseas Oil Palm Plantations and Oils and Fats segments.

At the Company level, Bukit Darah PLC reported a revenue of Rs. 224.7 Mn with a 41% YoY increase due to increased dividend income while the profit before tax for the concluded six months stood at Rs. 200.5 Mn.

OIL PALM PLANTATIONS

Oil Palm Plantations sector recorded a revenue of Rs. 54 Bn for the concluded six months. Adverse weather conditions impacted plantation operations for most of the period under review. The average Crude Palm Oil (CPO) price during the first half of FY2024 fell by 15% YoY, while Palm Kernel (PK) and Palm Kernel Oil (PKO) prices declined by 20% and 25%, respectively (Bursa Malaysia prices). Further, a decline in RSPO-certified CPO sales premiums during the period negatively impacted the selling price. These factors led to a decline in revenue performance in the current period, compared to the comparative period, when CPO prices were high due to the Russia-Ukraine conflict and an Indonesian domestic market obligation.

Amid a topline contraction, profit before tax in the Oil Palm Plantations sector declined by 63% YoY to Rs. 9.3 Bn in the first half of FY2024.

OILS AND FATS

The Oils and Fats segment's topline decreased 42% YoY to Rs. 25.5 Bn for the six months under review, due to lower palm kernel prices in the market. Palm kernel prices, the key feed material for the Malaysian specialty fats plant, followed the price trend of CPO and declined 20% to an average of around MYR 2,013/MT for the 1H24 period.

Sales volume growth for specialty fat products remained flat YoY. However, throughput volume at the main palm kernel production plant in Malaysia increased by 31% during the period. The Oils and Fats sector's profit before tax decreased by 52% YoY to Rs. 393 Mn for the first six months of FY2024. The sector remains focused on reducing its long-term debt and improving its net debt position.

With the disposal of the Indian refinery (Arani) operations at the end of last year, the Oils and Fats segment is now operating 100% from Malaysia, focused mainly on specialty fats products.

BEVERAGE

The Beverage sector witnessed two successive excise duty increases from January to July 2023, resulting in a 44% effective increase. In response, price increases were taken across all SKUs, which impacted volume growth during the period under review. The sector recorded a profit before tax of Rs. 7.1 Bn on a revenue of Rs. 53.2 Bn for the period under review. The Beverage sector paid Rs. 16.21 Bn as Excise Duty and other taxes to the Sri Lankan government in the concluded quarter.

Bukit Darah PLC – Performance update for the period ended 30th September 2023

PORTFOLIO AND ASSET MANAGEMENT

Positive sentiment returned to the Colombo Stock Exchange following the March 2023 IMF bailout and subsequent reforms. The Portfolio and Asset Management sector reported a profit before tax of Rs. 3.1 Bn for the first half of FY2024, largely due to a fair value gain of Rs. 1.99 Bn from fair value through profit or loss financial assets, which is influenced by share price movements in the portfolio. The discretionary portfolio grew by 20.51% (dividend-adjusted), compared to the All-Share Price Index growth of 21.87%. The total portfolio, including strategic holdings, recorded a gain of 9.87% (dividend-adjusted) for the six months. The discretionary portfolio continues to seek returns by investing in high-quality equity and fixed-income investments. The sector's equity strategy focuses on investing in companies with strong fundamentals that demonstrate long-term value creation potential.

LEISURE

Gradual economic recovery and increased tourist arrivals in 1H24 supported sector occupancy rates, with Pegasus Reef and Giritale Hotel recording occupancy levels of 35% and 42%, respectively. However, limited spending power of domestic consumers capped the potential for higher selling prices, while rising costs, such as electricity tariffs and other volatilities, continued to exert significant downward pressure on profitability. The sector reported a loss before tax adjusted for depreciation of Rs. 57.7 Mn on revenue of Rs. 389 Mn.

REAL ESTATE

The commercial real estate market benefited from the modest economic recovery and increased tenant demand, resulting in sector occupancy increasing to 81% for the period under review, up from 72% in the prior period. Rates also increased marginally YoY. The sector recorded a profit before tax of Rs. 128.5 Mn on a revenue of Rs. 156.5 Mn for the six months ended 30th September 2023.

Carsons Management Services (Pvt) Ltd.

13th November 2023

Statement of Profit or Loss and Other Comprehensive Income - Company

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

	2Q 2023	2Q 2022	Change %	6M 2023	6M 2022	Change %
Revenue	191,975	136,380	41	224,708	159,484	41
Direct operating expenses	-	-	-	-	-	-
	191,975	136,380	41	224,708	159,484	41
Items of expenses						
Administrative expenses	(12,878)	(10,512)	23	(24,225)	(17,759)	36
Profit from operations	179,097	125,868	42	200,483	141,725	41
Tax expense	(1,069)	(906)	18	(1,380)	(3,469)	(60)
Profit for the period	178,028	124,962	42	199,103	138,256	44
Other Comprehensive Income						
Equity investments at FVOCI – net change in fair value	241,800	6,500	3,620	222,300	-	-
Other comprehensive income for the period, (net of tax)	241,800	6,500	3,620	222,300	-	-
Total Comprehensive Income for the period	419,828	131,462	219	421,403	138,256	205
Basic earnings per share (Rs.)	1.48	1.07	39	1.69	1.20	42
Dividend per ordinary share (Rs.)	1.80	1.10	64	1.80	1.10	64

Figures in brackets indicate deductions.

The notes from pages 12 to 22 form an integral part of these financial statements.

13th November 2023

Statement of Financial Position - Company

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

As at	30.09.2023 (Unaudited)	31.03.2023 (Audited)
ASSETS		
Non - Current Assets		
Investments in subsidiaries	7,026,770	7,026,770
Investment in FVOCI financial assets	1,151,475	929,175
Total non - current assets	8,178,245	7,955,945
Current Assets		
Other non financial receivables	10,075	3,915
Current tax recoverable	-	321
Cash and cash equivalents	37,936	52,451
Total current assets	48,011	56,687
Total assets	8,226,256	8,012,632
EQUITY AND LIABILITIES		
EQUITY		
Stated capital	412,635	412,635
Capital reserves	40,000	40,000
Revenue reserves	7,678,044	7,466,467
Total Equity	8,130,679	7,919,102
Current Liabilities		
Other financial payables	95,197	93,530
Current tax payable	380	-
Total current liabilities	95,577	93,530
Total liabilities	95,577	93,530
Total equity and liabilities	8,226,256	8,012,632
Net assets per ordinary share (Rs.)	79.31	77.24
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 13th Novembr 2023.		
(Sgd.) M. Selvanathan Director		(Sgd.) D.C.R. Gunawardena Director
The notes from pages 12 to 22 form an integral part of these financial statements.		

Statement of Changes in Equity - Company

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

As at	Stated Capital	Capital Reserve	Revenue Reserve	Total Equity
Balance as at 31st March 2023 (Audited)	412,635	40,000	7,466,467	7,919,102
Profit for the period	-	-	199,103	199,103
Other Comprehensive income for the period	-	-	222,300	222,300
Total Comprehensive Income for the period	-	-	421,403	421,403
Dividend paid - Ordinary Shares	-	-	(183,600)	(183,600)
Dividend paid - Participating Cumulative Preference Shares	-	-	(26,226)	(26,226)
Balance as at 30th September 2023 (Unaudited)	412,635	40,000	7,678,044	8,130,679
Balance as at 31st March 2022 (Audited)	412,635	40,000	7,204,625	7,657,260
Profit for the period	-	-	138,256	138,256
Other Comprehensive income for the period	-	-	-	-
Total Comprehensive Income for the period	-	-	138,256	138,256
Dividend paid - Ordinary Shares	-	-	(112,200)	(112,200)
Dividend paid - Participating Cumulative Preference Shares	-	-	(16,168)	(16,168)
Balance as at 30th September 2022 (Unaudited)	412,635	40,000	7,214,513	7,667,148

Figures in brackets indicate deductions.

The notes from pages 12 to 22 form an integral part of these financial statements.

Statement of Cash Flows - Company

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

Six months ended 30th September	2023	2022
Cash flows from operating activities		
Profit before tax	200,483	141,725
Changes in working capital:		
Other receivables	(6,160)	(1,350)
Trade and other payables	1,631	(2,496)
Cash generated from operations	195,954	137,879
Income tax paid	(679)	(2,784)
Net cash generated from operating activities	195,275	135,095
Cash flows from financing activities		
Dividend paid	(209,790)	(108,488)
Net cash used in financing activities	(209,790)	(108,488)
Net Increase/(decrease) in cash & cash equivalents	(14,515)	26,607
Cash & cash equivalents at the beginning of the year	52,451	26,345
Cash & cash equivalents at the end of the period	37,936	52,952
Statement of Cash & Cash Equivalents		
Cash at banks	37,936	52,952
	37,936	52,952

Figures in brackets indicate deductions.

The notes from pages 12 to 22 form an integral part of these financial statements.

Consolidated Income Statement

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

	2Q 2023	2Q 2022	Change %	6M 2023	6M 2022	Change %
Continuing operations						
Revenue	69,844,909	94,097,797	(26)	134,577,578	174,035,793	(23)
Direct operating expenses	(49,458,393)	(66,169,531)	(25)	(96,788,873)	(120,119,281)	(19)
Gross profit	20,386,516	27,928,266	(27)	37,788,705	53,916,512	(30)
Other income	901,410	1,274,918	(29)	1,807,527	1,610,088	12
Administrative expenses	(4,841,870)	(5,026,142)	(4)	(9,569,563)	(9,598,869)	(0)
Distribution expenses	(3,274,260)	(3,750,461)	(13)	(6,449,613)	(6,653,472)	(3)
Other operating expenses	(117,055)	(171,424)	(32)	(209,295)	(504,849)	(59)
(Provision)/ Write back of impairment of assets	291,063	-	-	291,063	(353,229)	182
Foreign exchange gains/(losses)	414,062	(79,557)	620	63,428	396,705	(84)
Profit from operations	13,759,866	20,175,600	(32)	23,722,252	38,812,886	(39)
Net finance costs	(3,081,547)	(3,680,013)	(16)	(5,989,733)	(6,760,156)	(11)
Change in fair value of financial assets - fair value through profit or loss	1,734,187	1,654,803	5	1,999,696	643,762	211
Share of net results of equity accounted investee	(13,118)	5,066	(359)	(17,124)	7,741	(321)
Profit before tax	12,399,388	18,155,456	(32)	19,715,091	32,704,233	(40)
Income tax expenses						
Current taxation	(3,631,399)	(5,765,029)	(37)	(6,149,409)	(10,244,705)	(40)
Deferred taxation	(228,261)	(98,975)	131	(531,257)	(35,885)	1,380
	(3,859,660)	(5,864,004)	(34)	(6,680,666)	(10,280,590)	(35)
Profit from continuing operations	8,539,728	12,291,452	(31)	13,034,425	22,423,643	(42)
Discontinued operations						
Loss from discontinued operations, (net of tax)	-	(269,810)	-	-	(501,040)	-
Net impact from discontinued operations, (net of tax)	-	(269,810)	-	-	(501,040)	-
Profit for the period	8,539,728	12,021,642	(29)	13,034,425	21,922,603	(41)
Profit Attributable to:						
Owners of the Company	3,136,766	5,292,439	(41)	4,924,093	10,564,132	(53)
Non controlling interest	5,402,962	6,729,203	(20)	8,110,332	11,358,471	(29)
	8,539,728	12,021,642	(29)	13,034,425	21,922,603	(41)
Basic earnings per share (Rs.)	30.50	51.73	(41)	48.02	103.41	(54)
Dividend per ordinary share (Rs.)	1.80	1.10	64	1.80	1.10	64

Figures in brackets indicate deductions.

The notes on pages 12 to 22 form an integral part of these financial statements.

13th November 2023

Consolidated Statement of Comprehensive Income

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

	2Q 2023	2Q 2022	Change %	6M 2023	6M 2022	Change %
Profit for the period	8,539,728	12,021,642	(29)	13,034,425	21,922,603	(41)
Other Comprehensive Income						
Items that are or may be reclassified subsequently to profit or loss:						
Exchange differences on translation of foreign operations	(687,951)	(4,179,545)	(84)	(5,892,350)	5,021,692	(217)
Gain on effective portion of changes in fair value of cash flow hedge	-	1,632,164	-	-	1,926,935	-
Share of other comprehensive income of equity accounted investee, (net of tax)	33,779	(32,029)	205	(51,333)	120,718	(143)
Other comprehensive income/(expenses) for the period, (net of tax)	(654,172)	(2,579,410)	(75)	(5,943,683)	7,069,345	(184)
Total Comprehensive Income for the period	7,885,556	9,442,232	(16)	7,090,742	28,991,948	(76)
Total Comprehensive Income Attributable to:						
Owners of the Company	2,571,100	3,923,512	(34)	1,706,496	13,643,042	(87)
Non controlling interest	5,314,456	5,518,720	(4)	5,384,246	15,348,906	(65)
	7,885,556	9,442,232	(16)	7,090,742	28,991,948	(76)

Figures in brackets indicate deductions.

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13th November 2023

Consolidated Statement of Financial Position

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

As at	30.09.2023 (Unaudited)	31.03.2023 (Audited)
ASSETS		
Non - Current Assets		
Property, plant & equipment	99,790,872	100,396,730
Bearer Plants	46,463,370	49,139,580
Investment properties	5,673,636	5,669,869
Intangible assets	11,001,049	11,304,301
Investments in equity accounted investee	810,568	879,026
Deferred tax assets	5,099,099	5,357,490
Other financial receivables	4,502,245	4,084,317
Other non financial receivables	15,923,532	15,737,499
Total non - current assets	189,264,371	192,568,812
Current Assets		
Inventories	20,405,367	17,763,393
Trade receivables	8,089,570	8,541,283
Other financial receivables	2,042,055	2,022,466
Other non financial receivables	11,031,194	11,341,942
Current tax recoverable	-	321
Investment in equity and debt securities	9,461,923	8,808,313
Investment in Unit trusts	328,636	242,173
Derivative financial instruments	198,907	33,044
Biological assets	3,920,353	4,085,613
Cash and cash equivalents	38,841,569	41,687,765
Total current assets	94,319,574	94,526,313
Total assets	283,583,945	287,095,125
EQUITY AND LIABILITIES		
EQUITY		
Stated capital	412,635	412,635
Capital reserves	4,208,214	2,936,575
Revenue reserves	50,923,722	50,694,429
Equity attributable to owners of the Company	55,544,571	54,043,639
Non-controlling interest	77,553,187	73,687,507
Total Equity	133,097,758	127,731,146
Investment through subsidiary	(10,688)	(10,688)
Total equity	133,087,070	127,720,458
LIABILITIES		
Non - Current Liabilities		
Loans and borrowings	62,320,859	63,648,270
Lease liabilities	434,590	654,022
Other financial payables	107,452	104,479
Other non financial liabilities	337,410	301,906
Employee Benefits	3,992,055	3,941,252
Derivative financial instruments	2,054,591	2,077,195
Total current liabilities	15,937,139	15,830,605
Total non - current liabilities	85,184,096	86,557,729
Current Liabilities		
Trade payables	7,297,656	5,906,650
Other financial payables	19,177,693	22,302,742
Other non financial liabilities	4,470,363	4,137,860
Current tax liabilities	2,252,394	4,768,891
Loans and borrowings	31,619,023	35,061,209
Lease liabilities	495,650	639,586
Total current liabilities	65,312,779	72,816,938
Total liabilities	150,496,875	159,374,667
Total equity and liabilities	283,583,945	287,095,125
Net assets per ordinary share (Rs.)	544.16	529.44

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 13th November 2023.

(Sgd.)

M. Selvanathan

Director

(Sgd.)

D.C.R. Gunawardena

Director

The notes on pages 12 to 22 form an integral part of these financial statements.

Consolidated Statement of Changes in Equity

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

As at	Stated Capital	Capital Reserve	Revenue Reserve	Attributable to owners of the company	Non - controlling interest	Total Equity
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	-	-	4,924,093	4,924,093	8,110,332	13,034,425
Other comprehensive expenses for the period	-	-	(3,217,597)	(3,217,597)	(2,726,086)	(5,943,683)
Total comprehensive Income for the period	-	-	1,706,496	1,706,496	5,384,246	7,090,742
Transactions with owners of the Company						
Contributions and Distributions						
Dividend paid - Participating Cumulative Preference Shares	-	-	(26,226)	(26,226)	-	(26,226)
Dividend paid - Ordinary Shares	-	-	(183,600)	(183,600)	-	(183,600)
Dividend paid - Non controlling shareholders	-	-	-	-	(1,448,077)	(1,448,077)
Rights issue of shares by a Subsidiary	-	-	-	-	6,089	6,089
Subsidiary share buy-back	-	-	(9,548)	(9,548)	(62,031)	(71,579)
Transfer and other reserve movements	-	1,271,639	(1,257,829)	13,810	(14,547)	(737)
Total Contributions by and distributions to owners	-	1,271,639	(1,477,203)	(205,564)	(1,518,566)	(1,724,130)
Balance as at 30th September 2023 (Unaudited)	412,635	4,208,214	50,923,722	55,544,571	77,553,187	133,097,758
Balance as at 31st March 2022 (Audited)	412,635	3,001,424	40,205,554	43,619,613	61,718,773	105,338,386
Surcharge tax for the year of assessment 2020/21	-	-	(333,193)	(333,193)	(1,037,994)	(1,371,187)
Balance as at 1st April 2022 (Adjusted)	412,635	3,001,424	39,872,361	43,286,420	60,680,779	103,967,199
Profit for the period	-	-	10,564,132	10,564,132	11,358,471	21,922,603
Other comprehensive income for the period	-	-	3,078,910	3,078,910	3,990,435	7,069,345
Total comprehensive Income for the period	-	-	13,643,042	13,643,042	15,348,906	28,991,948
Transactions with owners of the Company						
Contributions and Distributions						
Dividend paid - Ordinary Shares	-	-	(98,707)	(98,707)	-	(98,707)
Dividend paid - Non controlling shareholders	-	-	-	-	(1,527,497)	(1,527,497)
Rights issue of shares by a subsidiary	-	-	-	-	7,619	7,619
Acquisition, disposal and changes in noncontrolling interest	-	689	36,376	37,065	(15,230)	21,835
Total Contributions by and distributions to owners	-	689	(62,331)	(61,642)	(1,535,108)	(1,596,750)
Balance as at 30th September 2022 (Unaudited)	412,635	3,002,113	53,453,072	56,867,820	74,494,577	131,362,397

The notes on pages 12 to 22 form an integral part of these financial statements.

Consolidated Statement of Cash Flows

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

Six months ended 30th September	2023	2022
Cash flows from operating activities		
Profit before tax from continuing operations	19,715,091	32,704,233
Loss before tax from discontinued operations	-	(501,040)
	19,715,091	32,203,193
Adjustments for:		
Changes in fair value of FVTPL financial assets	(1,999,696)	(643,762)
Provision/(Write back) of impairment of assets	(291,063)	528,981
Share of net results of equity accounted investee	17,124	(7,741)
Depreciation on property, plant & equipment	3,977,303	3,725,532
Depreciation on Bearer Plants	1,331,729	1,499,333
Amortization of intangible assets/prepaid lease payment	208,089	272,016
Provision for retiring gratuity	467,492	190,369
Plasma interest income	(566,451)	(544,564)
Finance expenses	5,989,733	6,758,406
Loss on disposal of property, plant & equipment	-	52,575
Unrealized (gain)/loss on Derivative financial instruments	(172,666)	427,312
Provision/(Reversal) for Inventories	(76,443)	(28,608)
Exchange impact on translation of foreign operations	(1,007,339)	2,256,992
	7,877,812	14,486,841
Operating Cashflows before Working Capital Changes	27,592,903	46,690,034
Changes in working capital:		
Inventories	(2,565,531)	308,883
Trade and other receivables	22,286	(9,055,450)
Trade and other payables	(1,413,543)	(695,240)
	23,636,115	37,248,227
Net cash movement in investments	1,259,623	(288,806)
Cash generated from operations	24,895,738	36,959,421
Interest paid	(5,064,509)	(6,619,311)
Income tax paid	(8,087,027)	(7,528,257)
Surcharge tax paid	-	(1,371,187)
Gratuity paid	(271,040)	(64,972)
Net cash generated from operating activities	11,473,162	21,375,694
Cash flows from investing activities		
Payments for property, plant & equipment/investment property	(6,759,254)	(5,580,284)
Additions to bearer plants	(528,835)	(402,721)
Additions to intangible assets (including land rights)	(9,483)	(16,442)
Acquisition of additional interest in subsidiaries	(685)	(20,215)
Investment in fixed deposits	(417,928)	(1,863,224)
(Increase)/decrease in plasma advances	33,305	428,737
Movement in deposits	2,973	7,559
Net cash used in investing activities	(7,679,907)	(7,446,590)
Cash flows from financing activities		
Net change in borrowings	(2,875,151)	(7,355,700)
Payment of finance lease creditors	(367,628)	(438,756)
Other NCI net payments	(114,828)	-
Dividend paid to non - controlling shareholders by subsidiaries	(1,400,434)	(1,484,013)
Dividend paid by the Company	(209,790)	(108,488)
Net cash used in financing activities	(4,967,831)	(9,386,957)
Net Increase/(decrease) in cash & cash equivalents	(1,174,576)	4,542,147
Cash & cash equivalents at the beginning of the year	15,453,361	5,149,089
Cash & cash equivalents at the end of the period	14,278,785	9,691,236

The notes on pages 12 to 22 form an integral part of these financial statements.

Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2023
(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	
	2Q	2Q	2Q	2Q	2Q	2Q	2Q	2Q
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
Total revenue	435,888	170,020	1,318,017	357,101	42,674,009	64,534,382	12,533,645	21,831,330
Intra segment revenue	(199,670)	(134,559)	(332,836)	(39,613)	(14,565,667)	(17,966,211)	-	(57,100)
Segment revenue	236,218	35,461	985,181	317,488	28,108,342	46,568,171	12,533,645	21,774,230
Inter segment revenue	(228,559)	(6,897)	(37,245)	(22,762)	(104,140)	(1,405)	-	(356,254)
External Revenue	7,659	28,564	947,936	294,726	28,004,202	46,566,766	12,533,645	21,417,976
Segment results - profit from operations before material non cash items	(61,536)	(21,170)	840,323	230,273	7,783,643	15,296,117	394,909	628,133
Other material non-cash items								
Foreign exchange gains / (losses)	(600)	24,107	251	827	267,393	(45,542)	8,537	8,606
Impairment of business assets	-	-	-	-	-	-	-	-
Profit/(loss) from operations	(62,136)	2,937	840,574	231,100	8,051,036	15,250,575	403,446	636,739
Change in fair value of business assets	4,875	16,448	1,729,312	1,632,604	-	-	-	-
Net finance cost	(72,067)	(126,689)	(20,527)	(31,628)	(2,377,321)	(2,765,812)	(205,468)	(244,470)
Share of net results of equity accounted investee	-	-	-	(1,564)	-	-	(13,118)	6,630
Profit/(loss) before Income tax expenses	(129,328)	(107,304)	2,549,359	1,830,512	5,673,715	12,484,763	184,860	398,899
Tax expenses								
Current taxation	(5,560)	(906)	(76,415)	(27,826)	(2,143,722)	(4,521,579)	(118)	69,974
Deferred taxation	-	-	319	-	104,740	117,014	(51,662)	(137,915)
	(5,560)	(906)	(76,096)	(27,826)	(2,038,982)	(4,404,565)	(51,780)	(67,941)
Profit/(loss) from continuing operations	(134,888)	(108,210)	2,473,263	1,802,686	3,634,733	8,080,198	133,080	330,958
Discontinued operations								
Profit/(loss) from discontinued operations, net of tax	-	-	-	-	-	-	-	(269,810)
Profit/(loss) for the period	(134,888)	(108,210)	2,473,263	1,802,686	3,634,733	8,080,198	133,080	61,148
Attributable to:								
Owners of the Company	(73,357)	(58,389)	644,107	476,150	1,949,436	4,463,344	62,365	(93,586)
Non controlling interest	(61,531)	(49,821)	1,829,156	1,326,536	1,685,297	3,616,854	70,715	154,734
	(134,888)	(108,210)	2,473,263	1,802,686	3,634,733	8,080,198	133,080	61,148

Beverage		Real Estate		Leisure		Management Services		Group	
2Q 2023/24	2Q 2022/23	2Q 2023/24	2Q 2022/23	2Q 2023/24	2Q 2022/23	2Q 2023/24	2Q 2022/23	2Q 2023/24	2Q 2022/23
28,337,932	25,817,929	93,030	78,515	221,628	188,508	277,155	190,613	85,891,304	113,168,398
(286,809)	(282,692)	-	-	-	-	-	-	(15,384,982)	(18,480,175)
28,051,123	25,535,237	93,030	78,515	221,628	188,508	277,155	190,613	70,506,322	94,688,223
-	-	(14,338)	(13,191)	-	-	(277,131)	(189,917)	(661,413)	(590,426)
28,051,123	25,535,237	78,692	65,324	221,628	188,508	24	696	69,844,909	94,097,797
4,063,762	4,119,502	40,332	38,436	(23,504)	(30,941)	16,812	(5,193)	13,054,741	20,255,157
135,420	(67,565)	-	-	3,061	10	-	-	414,062	(79,557)
291,063	-	-	-	-	-	-	-	291,063	-
4,490,245	4,051,937	40,332	38,436	(20,443)	(30,931)	16,812	(5,193)	13,759,866	20,175,600
-	-	-	5,751	-	-	-	-	1,734,187	1,654,803
(401,676)	(510,381)	20,262	7,346	(9,819)	(8,385)	(14,931)	6	(3,081,547)	(3,680,013)
-	-	-	-	-	-	-	-	(13,118)	5,066
4,088,569	3,541,556	60,594	51,533	(30,262)	(39,316)	1,881	(5,187)	12,399,388	18,155,456
(1,375,113)	(1,270,600)	(20,787)	(14,091)	-	-	(9,684)	-	(3,631,399)	(5,765,029)
(291,126)	(84,431)	1,972	1,301	6,272	5,055	1,224	-	(228,261)	(98,975)
(1,666,239)	(1,355,031)	(18,815)	(12,790)	6,272	5,055	(8,460)	-	(3,859,660)	(5,864,004)
2,422,330	2,186,525	41,779	38,743	(23,990)	(34,261)	(6,579)	(5,187)	8,539,728	12,291,452
-	-	-	-	-	-	-	-	-	(269,810)
2,422,330	2,186,525	41,779	38,743	(23,990)	(34,261)	(6,579)	(5,187)	8,539,728	12,021,642
549,281	504,862	17,801	16,504	(9,860)	(14,076)	(3,007)	(2,370)	3,136,766	5,292,439
1,873,049	1,681,663	23,978	22,239	(14,130)	(20,185)	(3,572)	(2,817)	5,402,962	6,729,203
2,422,330	2,186,525	41,779	38,743	(23,990)	(34,261)	(6,579)	(5,187)	8,539,728	12,021,642

Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2023
(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	
	6M	6M	6M	6M	6M	6M	6M	6M
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
Total revenue	1,074,360	902,967	1,771,686	526,958	77,841,766	107,879,134	25,532,445	44,259,390
Intra segment revenue	(199,670)	(134,559)	(380,849)	(184,502)	(23,667,382)	(25,688,481)	-	(176,348)
Segment revenue	874,690	768,408	1,390,837	342,456	54,174,384	82,190,653	25,532,445	44,083,042
Inter segment revenue	(859,162)	(725,403)	(37,245)	(22,762)	(207,259)	(1,405)	-	(356,254)
External Revenue	15,528	43,005	1,353,592	319,694	53,967,125	82,189,248	25,532,445	43,726,788
Segment results - profit from operations before material non cash items	(99,918)	(38,712)	1,158,832	193,598	13,524,220	30,724,325	1,104,702	990,063
Other material non-cash items								
Foreign exchange gains / (losses)	8,811	(6,379)	(69)	827	330,627	(304,696)	(289,971)	249,625
Impairment of business assets	-	-	-	-	-	-	-	-
Profit/(loss) from operations	(91,107)	(45,091)	1,158,763	194,425	13,854,847	30,419,629	814,731	1,239,688
Change in fair value of business assets	6,825	14,428	1,992,871	623,583	-	-	-	-
Net finance cost	(160,897)	(215,414)	(40,021)	(33,779)	(4,508,661)	(5,275,886)	(404,758)	(437,900)
Share of net results of equity accounted investee	-	-	-	(2,980)	-	-	(17,124)	10,721
Profit/(loss) before Income tax expenses	(245,179)	(246,077)	3,111,613	781,249	9,346,186	25,143,743	392,849	812,509
Tax expenses								
Current taxation	(36,413)	(3,469)	(133,636)	(60,914)	(3,218,224)	(7,553,102)	(123)	(169)
Deferred taxation	-	-	400	-	(121,713)	(65,895)	(115,967)	(154,202)
Profit/(loss) from continuing operations	(281,592)	(249,546)	2,978,377	720,335	6,006,249	17,524,746	276,759	658,138
Discontinued operations								
Profit/(loss) from discontinued operations, net of tax	-	-	-	-	-	-	-	(501,040)
Profit/(loss) for the period	(281,592)	(249,546)	2,978,377	720,335	6,006,249	17,524,746	276,759	157,098
Attributable to:								
Owners of the Company	(148,925)	(127,905)	781,457	190,702	3,253,744	9,679,103	130,531	(36,221)
Non controlling interest	(132,667)	(121,641)	2,196,920	529,633	2,752,505	7,845,643	146,228	193,319
	(281,592)	(249,546)	2,978,377	720,335	6,006,249	17,524,746	276,759	157,098

Beverage		Real Estate		Leisure		Management Services		Group	
6M 2023/24	6M 2022/23	6M 2023/24	6M 2022/23	6M 2023/24	6M 2022/23	6M 2023/24	6M 2022/23	6M 2023/24	6M 2022/23
54,716,982	48,536,000	185,220	156,169	388,888	357,692	533,166	339,413	162,044,513	202,957,723
(1,555,414)	(1,268,602)	-	-	-	-	-	-	(25,803,315)	(27,452,492)
53,161,568	47,267,398	185,220	156,169	388,888	357,692	533,166	339,413	136,241,198	175,505,231
-	-	(28,672)	(26,280)	-	-	(531,282)	(337,334)	(1,663,620)	(1,469,438)
53,161,568	47,267,398	156,548	129,889	388,888	357,692	1,884	2,079	134,577,578	174,035,793
7,639,237	6,916,677	88,093	78,179	(78,404)	(47,513)	30,999	(47,207)	23,367,761	38,769,410
13,220	453,535	-	-	810	3,793	-	-	63,428	396,705
291,063	(353,229)	-	-	-	-	-	-	291,063	(353,229)
7,943,520	7,016,983	88,093	78,179	(77,594)	(43,720)	30,999	(47,207)	23,722,252	38,812,886
-	-	-	5,751	-	-	-	-	1,999,696	643,762
(881,325)	(794,208)	40,415	10,659	(20,384)	(13,647)	(14,102)	19	(5,989,733)	(6,760,156)
-	-	-	-	-	-	-	-	(17,124)	7,741
7,062,195	6,222,775	128,508	94,589	(97,978)	(57,367)	16,897	(47,188)	19,715,091	32,704,233
(2,706,743)	(2,601,594)	(44,586)	(25,458)	-	-	(9,684)	-	(6,149,409)	(10,244,705)
(327,897)	174,910	4,338	2,343	26,990	6,960	2,592	-	(531,257)	(35,885)
(3,034,640)	(2,426,684)	(40,248)	(23,115)	26,990	6,960	(7,092)	-	(6,680,666)	(10,280,590)
4,027,555	3,796,091	88,260	71,474	(70,988)	(50,407)	9,805	(47,188)	13,034,425	22,423,643
-	-	-	-	-	-	-	-	-	(501,040)
4,027,555	3,796,091	88,260	71,474	(70,988)	(50,407)	9,805	(47,188)	13,034,425	21,922,603
894,360	870,205	37,626	30,515	(29,178)	(20,712)	4,478	(21,555)	4,924,093	10,564,132
3,133,195	2,925,886	50,634	40,959	(41,810)	(29,695)	5,327	(25,633)	8,110,332	11,358,471
4,027,555	3,796,091	88,260	71,474	(70,988)	(50,407)	9,805	(47,188)	13,034,425	21,922,603

Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

(b) Segments Assets / Liabilities are as follows:

Business Segment	Investment Holding		Portfolio & Asset Management		Oil Palm Plantations		Oils & Fats	
	30.09.2023	31.03.2023	30.09.2023	31.03.2023	30.09.2023	31.03.2023	30.09.2023	31.03.2023
SEGMENT ASSETS								
Non - Current Assets								
Fixed assets*	-	-	2,637	2,682	106,751,083	110,851,377	11,916,021	12,462,499
Intangible assets (Including land rights)	-	-	84,791	84,791	8,529,910	9,088,556	1,515,594	1,544,530
Financial assets measured at FVOCI/Equity accounted investee	-	-	-	-	-	-	810,568	879,026
Deferred tax assets	-	-	2,746	2,345	5,058,891	5,313,819	-	-
Other financial receivables	-	-	4,188,486	3,770,558	-	-	-	-
Other non financial receivables	-	-	-	-	15,923,532	15,737,499	-	-
Total non - current assets	-	-	4,278,660	3,860,376	136,263,415	140,991,251	14,242,183	14,886,055
Current Assets								
Inventories/biological assets	-	-	-	-	10,210,360	9,224,066	5,046,342	5,027,040
Trade debtors and other financial assets	-	74	32,349	47,694	2,611,816	2,668,927	4,568,842	6,435,738
Other non financial receivables	32,012	16,258	23,075	9,600	6,374,757	5,916,848	1,449,060	1,008,951
Financial assets measured at FVTPL	116,903	110,077	9,673,656	8,940,449	-	-	198,907	33,004
Cash and cash equivalents	723,057	267,919	2,524,994	1,534,173	22,670,037	27,130,714	1,303,535	1,072,680
Total current assets	871,972	394,328	12,254,074	10,531,916	41,866,971	44,940,555	12,566,686	13,577,413
Total segmental assets	871,972	394,328	16,532,734	14,392,292	178,130,386	185,931,806	26,808,869	28,463,468
SEGMENT LIABILITIES								
Non - Current Liabilities								
Loans and borrowings	222,917	335,417	-	-	57,907,895	59,638,152	2,393,517	2,917,798
Other financial payables	-	-	-	-	2,054,591	2,077,195	-	-
Other non financial liabilities	-	-	9,113	7,891	3,988,604	3,910,219	-	-
Deferred tax liabilities	-	-	-	-	6,339,973	6,514,849	1,748,887	1,760,785
Total non - current liabilities	222,917	335,417	9,113	7,891	70,291,064	72,140,415	4,142,403	4,678,583
Current Liabilities								
Trade and other financial liabilities	429,178	414,586	153,085	205,825	15,911,477	19,893,081	4,077,641	5,573,382
Loans and borrowings	2,182,671	1,624,243	70,584	526,566	15,753,124	18,344,251	7,871,284	7,045,851
Total current liabilities	2,611,849	2,038,829	223,669	732,391	31,664,601	38,237,332	11,948,925	12,619,233
Total segmental liabilities	2,834,766	2,374,246	232,782	740,282	101,955,665	110,377,747	16,091,328	17,297,816

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

Beverage		Real Estate		Leisure		Management Services		Group	
30.09.2023	31.03.2023	30.09.2023	31.03.2023	30.09.2023	31.03.2023	30.09.2023	31.03.2023	30.09.2023	31.03.2023
25,423,710	24,016,599	5,445,503	5,438,703	2,324,594	2,363,279	64,330	71,040	151,927,878	155,206,179
857,046	572,443	12,799	12,799	504	672	405	510	11,001,049	11,304,301
-	-	-	-	-	-	-	-	810,568	879,026
19,923	26,378	-	-	-	-	17,540	14,948	5,099,099	5,357,490
-	-	289,000	289,000	24,759	24,759	-	-	4,502,245	4,084,317
-	-	-	-	-	-	-	-	15,923,532	15,737,499
26,300,679	24,615,420	5,747,302	5,740,502	2,349,857	2,388,710	82,275	86,498	189,264,371	192,568,812
9,027,966	7,555,505	-	-	40,732	41,987	319	408	24,325,720	21,849,006
2,796,682	1,298,054	76,251	77,361	45,684	35,901	-	-	10,131,625	10,563,749
2,952,279	4,232,385	140,507	125,103	15,614	9,014	43,889	24,104	11,031,194	11,342,263
-	-	-	-	-	-	-	-	9,989,466	9,083,530
11,086,581	11,348,047	200,058	173,214	251,926	81,589	81,378	79,429	38,841,569	41,687,765
25,863,508	24,433,991	416,816	375,678	353,956	168,491	125,586	103,941	94,319,574	94,526,313
52,164,187	49,049,411	6,164,118	6,116,180	2,703,814	2,557,201	207,861	190,439	283,583,945	287,095,125
2,023,802	1,266,500	-	-	207,317	144,425	-	-	62,755,449	64,302,292
-	-	107,452	104,479	-	-	-	-	2,162,043	2,181,674
259,854	257,729	3,241	2,984	12,065	13,192	56,588	51,143	4,329,465	4,243,158
6,012,621	5,687,985	1,403,046	1,407,386	432,612	459,600	-	-	15,937,139	15,830,605
8,296,277	7,212,214	1,513,739	1,514,849	651,994	617,217	56,588	51,143	85,184,096	86,557,729
12,214,727	10,607,032	147,840	168,235	142,824	141,437	121,334	112,565	33,198,106	37,116,143
6,125,367	8,044,551	12,060	-	99,583	115,333	-	-	32,114,673	35,700,795
18,340,094	18,651,583	159,900	168,235	242,407	256,770	121,334	112,565	65,312,779	72,816,938
26,636,371	25,863,797	1,673,639	1,683,084	894,401	873,987	177,922	163,708	150,496,875	159,374,667

Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2023
(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.

The interim consolidated financial statements as at and for the six months ended 30th September 2023 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

The interim condensed consolidated financial statements for the period ended 30th September 2023 have been prepared in accordance with LKAS 34 Interim Financial Reporting. The Group has applied the same accounting policies and methods of computation in the preparation of the consolidated financial statements for the current reporting period compared with the financial statements as at 31 March 2023.

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 consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2023.

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.

Fair valuation was performed as of 30th September 2023 for all unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology. Fair value would not significantly vary if one or more of the inputs were changed.

3. 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: Investment Holdings, Portfolio and Asset Management, Oil Palm Plantations, Beverage, Real Estate, Leisure, Oils & fats and Management Services based on the nature of product or service rendered. The following summary describes the operations of each reportable segment.

Unaudited Financial Statements for the six months ended 30th September 2023
 (All figures are in Sri Lankan Rupees Thousands)

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.

4. EXCHANGE RATES

Transactions between segments are carried out at prices that approximate the market prices. Segment revenue, segment expenses and segment results include the transactions between industry segments. These transactions and any unrealized profits and losses are eliminated on consolidation. Segmental expenses are expenses that are directly attributed to a relevant segment or a portion of expenses that can be allocated on a reasonable basis as determined by the Management.

	Six Months ended 30.09.2023 Rs.	Six Months ended 30.09.2022 Rs.	Three Months ended 30.06.2023 Rs.	Year ended 31.03.2023 Rs.
Average rates:				
Malaysian Ringgit	69.09	80.06	68.75	79.94
US Dollar	316.10	356.39	310.97	358.05
Indonesian Rupiah (Rp)	0.0210	0.0242	0.0209	0.0238
Indian Rupee	-	4.51	-	4.47
Period-end rates:				
Malaysian Ringgit	68.94	78.23	66.12	74.22
US Dollar	323.58	364.54	308.92	327.14
Indonesian Rupiah (Rp)	0.0208	0.0239	0.0206	0.0217
Indian Rupee	-	4.45	-	4.37

5. DIVIDEND

	Total Dividend		Dividend per share	
	2024	2023	2024	2023
On preference shares				
Annual Dividend	72	72	0.08	0.08
Paid for 2023	26,154	16,096	14.22	8.75
Total	26,226	16,168	14.30	8.83
On ordinary shares				
Interim Dividend	183,600	112,200	1.80	1.10
Total Dividend	209,826	128,368		

Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

Three months ended 30th September	Group		Company	
	2023	2022	2023	2022
6. RELATED PARTY TRANSACTIONS				
Transactions with related parties				
Subsidiaries				
Dividend Income	-	-	219,655	156,984
Amounts paid for services obtained				
Support service fees	-	-	12,307	6,000
Secretarial fees paid	-	-	314	266
Computer Fees paid	-	-	123	120
Outstanding balances				
Amounts Due from an Associate Company	43,344	59,827	-	-

7. STATED CAPITAL

As at 30th September	Group/ Company	
	2023	2022
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

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

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

10. Net assets per share has been calculated for all periods, based on the number of Ordinary shares in issue as at 30th September 2023.

11. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no significant changes in the contingent liabilities and capital commitment since the last annual balance sheet date.

12. 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.

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

13. DIRECTORS SHAREHOLDING AS AT 30TH SEPTEMBER 2023

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

	No. of Shares
Mr. H. Selvanathan (Chairman)	153,112
Mr. M. Selvanathan	44,214
Mr. I. Paulraj	1,127
Mr. D. C.R. Gunawardena	-
Mr. L. R. de Lanerolle	3,074
Mr. S. K. Shah	-
Mr. M. Dayananda	-
Alternate Director	
Mr. K. Selvanathan (for Mr. M. Selvanathan)	-
8% Participating Cumulative Preference shares	
Mr. H. Selvanathan	345,130
Mr. M. Selvanathan	824,231

14. TWENTY MAJOR SHAREHOLDERS - ORDINARY SHARES

Name of Shareholder	30.09.2023	
	No. of Shares	%
Rubber Investment Trust Limited A/C No.03	20,438,250	20.04
Portelet Limited	9,409,500	9.23
Mr. V. Nataraj	8,595,446	8.43
Skan Investments (Pvt) Limited.	8,357,904	8.19
Goodhope Holdings (Pvt) Limited.	8,149,039	7.99
Newgreens Limited	7,905,000	7.75
Interkrish Investment Company (Pvt) Limited.	7,314,903	7.17
Krish Investment Company (Pvt) Ltd.	7,304,150	7.16
Carson Cumberbatch PLC A/C No.2	6,270,781	6.15
Gee Gees Properties (Pvt) Ltd	3,734,220	3.66
Employees Provident Fund	2,857,872	2.80
S Kanapathy Chetty (Private) Limited.	2,139,922	2.10
Ceylon Finance and Securities (Private) Ltd	1,006,085	0.99
Pershing LLC S/A Auerbach Grayson and Company LLC	925,385	0.91
Mr. E.A. Samaraweera	612,000	0.60
Mrs. H. Pope (Decd)	612,000	0.60
J.B. Cocoshell (Pvt) Ltd	540,721	0.53
Mr. K.C. Vignarajah	524,076	0.51
Mr. W. Tippetts	520,200	0.51
Thurston Investments Limited	501,490	0.49

15. PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.14.1.a. of the Listing Rules of the Colombo Stock Exchange.

The Company's Public Holding as at 30 September 2023

Market Capitalization of the Public Holding - Rs. 9.37bn
Percentage of ordinary shares held by the public - 22.98%
Number of Public Shareholders - 1,562

Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2023
(All figures are in Sri Lankan Rupees Thousands)

16. INVESTOR INFORMATION					
As at	Six Months ended 30.09.2023	Second quarter 30.09.2023	First quarter 30.06.2023	Six Months ended 30.09.2022	Year ended 31.03.2023
Market Performance - Ordinary Shares					
Market value per share (Rs.) - closing	400.00	400.00	378.50	305.00	429.00
Highest price per share (Rs.)	480.00	435.50	480.00	384.25	439.00
Lowest price per share (Rs.)	353.00	353.00	362.00	272.00	272.00
Share Trading					
Value of shares traded (Rs. Mn)	59	45	13	86	311
Number of shares traded	142,758	109,790	32,968	280,045	873,366
Number of trades	951	532	419	914	2,369
Other Information					
Market Capitalization (Rs. Mn)	40,800	40,800	38,607	31,110	43,758

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)
Mr. M. Selvanathan
Mr. I. Paulraj
Mr. D. C. R. Gunawardena
Mr. L. R. de Lanerolle
Mr. S.K. Shah
Mr. M. Dayananda

ALTERNATE DIRECTOR

Mr. K. Selvanathan (for Mr. M. Selvanathan)

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

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

NOMINATION COMMITTEE

Mr. I. Paulraj (Chairman)
Non Executive Director

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

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

RELATED PARTY TRANSACTIONS REVIEW 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

Mr. H. Selvanathan
Non- Executive Director
(w.e.f 30th October 2023)

Mr. M. Selvanathan
Non- Executive Director
(w.e.f 30th October 2023)

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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www.carsoncumberbatch.com



www.carsoncumberbatch.com