



28th May 2024

CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company PV 315

Mr. Renuke Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
4-01, West Block, World Trade Centre,
Echelon Square, Colombo 1

Our Ref.: BREW/CSE/ANN/2024/JF/02

Dear Sir,

ANNOUNCEMENT
CEYLON BEVERAGE HOLDINGS PLC
ERRATA TO THE INTERIM ACCOUNTS OF 31ST MARCH 2024

Further to the unaudited Interim Accounts of Ceylon Beverage Holdings PLC forwarded on 17th May 2024, we enclose herewith an amended version of the Ceylon Beverage Holdings PLC Interim Financial Statements for the twelve months ended 31st March 2024, due to a reconciliation error noted from the revaluation of Land & Buildings in the Group column. The error has no impact on the reported Group Profit After Tax figure, however has affected the Group column of the Statement of Other Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity captions as summarised below.

Rs. 000s	Group			Page Reference
	Revised Interim Accounts	Published Interim Accounts	Difference Dr/(Cr)	
STATEMENT OF FINANCIAL POSITION AS AT 31/03/2024				
Property, plant & equipment	27,161,069	28,316,768	(1,155,699)	Page 3
Deferred tax liabilities	6,581,796	7,044,076	462,280	Page 3
NET ASSET IMPACT				
Capital reserves	1,491,952	1,854,263	362,311	Page 3
Non-controlling interest	13,178,793	13,509,901	331,108	Page 3
OTHER COMPREHENSIVE INCOME & CHANGES IN EQUITY				
Total other comprehensive income for the period net of tax	713,827	1,407,246	(693,419)	Page 5 & 6
Net assets per ordinary share (Rs.)	696.25	713.51	(17.26)	Page 3

The revised pages of the interim accounts for the period ended 31st March 2024 are attached herewith.

We sincerely regret the inconvenience caused in this regard.

Yours faithfully,
For and on behalf of
CEYLON BEVERAGE HOLDINGS PLC
Carsons Management Services (Private) Limited

Director
Secretaries
JG/RU

Regd. Office : No.61, Janadhipathi Mawatha/ P.O. Box 24, Colombo 01, Sri Lanka.
Telephone : +94-11-2039200 Fax : +94-11-2039300
E-mail : carsons@carcumb.com Web site : www.carsoncumberbatch.com
Directors : H. Selvanathan (Chairman), M. Selvanathan, K. C. N. Fernando,
A. P. Weeratunge, Mrs. K. D. De Silva, K. Selvanathan, V. R. Wijesinghe, S. Selvanathan

A
CARSON
CUMBERBATCH
COMPANY

CEYLON BEVERAGE HOLDINGS PLC				
CONDENSED STATEMENT OF FINANCIAL POSITION				
As at In Rs. '000s	Company		Group	
	31st March 2024	31st March 2023 (Audited)	31st March 2024	31st March 2023 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	-	-	27,161,069	22,996,451
Investment properties	815,200	810,200	815,200	810,200
Right of use assets	-	-	223,969	209,947
Intangible assets	-	-	768,925	458,843
Deferred tax assets	-	-	46,716	26,378
Investment in subsidiaries	2,128,583	2,060,084	-	-
Total non-current assets	2,943,783	2,870,284	29,015,879	24,501,819
Current assets				
Inventories	-	-	9,123,121	7,451,345
Trade and other receivables	31,147	7,614	6,022,460	5,530,902
Amounts due from related companies	121,669	175,000	-	-
Current tax assets	-	-	-	639
Cash and cash equivalents	42,877	20,368	12,571,174	11,348,046
Total current assets	195,693	202,982	27,716,755	24,330,932
Total assets	3,139,476	3,073,266	56,732,634	48,832,751
EQUITY AND LIABILITIES				
Equity				
Stated capital	533,384	533,384	533,384	533,384
Capital reserves	19,924	19,924	1,491,952	1,103,358
Revenue reserves	1,742,907	1,352,682	12,591,143	10,345,024
Translation reserve	-	-	(3,660)	-
Equity attributable to equity holders of the Company	2,296,215	1,905,990	14,612,819	11,981,766
Non controlling interest	-	-	13,178,793	11,090,491
Total equity	2,296,215	1,905,990	27,791,612	23,072,257
Non-current liabilities				
Loans and borrowings	-	-	1,373,569	1,924,442
Lease liabilities (Note 5)	-	-	233,800	216,501
Employee benefits	-	-	293,935	257,730
Deferred tax liabilities	145,182	143,682	6,581,796	5,687,986
Total non-current liabilities	145,182	143,682	8,483,100	8,086,659
Current liabilities				
Trade and other payables	36,383	27,968	4,567,905	4,829,899
Amounts due to related companies	438,811	372,791	123,606	76,041
Refundable deposits	-	-	2,996,694	2,742,490
Current tax liabilities	30,930	75,051	6,918,504	2,855,295
Loans and borrowings	-	400,000	3,219,699	5,080,158
Lease liabilities (Note 5)	-	-	44,166	45,054
Bank overdraft	191,955	147,784	2,587,348	2,044,898
Total current liabilities	698,079	1,023,594	20,457,922	17,673,835
Total liabilities	843,261	1,167,276	28,941,022	25,760,494
Total equity and liabilities	3,139,476	3,073,266	56,732,634	48,832,751
Net assets per ordinary share (Rs.)	109.41	90.81	696.25	570.89

The above figures are provisional and subject to audit.

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.)

J.N. Goonaratne

Chief Financial Officer

The Board of Directors are responsible for the preparation and presentation of these Financial Statements.

Approved and signed on behalf of the Managers

Approved and signed on behalf of the Board

(Sgd.)

V. R. Wijesinghe

Director

Carsons Management Services (Private) Ltd.

28th May 2024

(Sgd.)

M.Selvanathan

Director

(Sgd.)

R.H. Meewakkala

Director

CEYLON BEVERAGE HOLDINGS PLC

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP

As at In Rs.'000s	Quarter Ended			Year Ended		
	31-Mar-24	31-Mar-23	Change %	31-Mar-24	31-Mar-23 (Audited)	Change %
Revenue	31,353,304	25,244,610	24	111,930,270	96,938,522	15
Cost of sales	(23,695,937)	(19,210,882)	23	(84,863,456)	(73,755,671)	15
Gross profit	7,657,367	6,033,728	27	27,066,814	23,182,851	17
Net gains arising from changes in fair value of investment properties	5,000	163,100	-	5,000	163,100	-
Other income	110,248	76,956	43	530,383	304,414	74
	7,772,615	6,273,784	24	27,602,197	23,650,365	17
Distribution expenses	(2,353,988)	(1,887,549)	25	(7,513,637)	(6,017,299)	25
Administrative expenses	(1,298,026)	(987,761)	31	(4,159,701)	(3,099,889)	34
Other expenses	(248,195)	(18,166)	1,266	(562,631)	(717,869)	(22)
Reversal/(provision) of impairment for intangible assets	-	-	-	291,063	(350,485)	-
Profit before finance cost	3,872,406	3,380,308	15	15,657,291	13,464,823	16
Finance income	237,319	397,597	(40)	1,152,128	1,411,521	
Finance costs	(804,729)	(1,576,684)	(49)	(2,786,126)	(3,615,441)	(23)
Net finance income/(costs)	(567,410)	(1,179,087)	(52)	(1,633,998)	(2,203,920)	(26)
Profit before taxation	3,304,996	2,201,221	50	14,023,293	11,260,903	25
Income tax expenses	(1,444,695)	(537,652)	169	(5,654,421)	(4,091,422)	38
Deferred taxation	52,233	(482,841)	(111)	(393,263)	(423,377)	(7)
Profit after taxation	1,912,534	1,180,728	62	7,975,609	6,746,104	18
Other comprehensive income						
<i>Items that will never be reclassified to profit or loss</i>	-	-	-			
Re-measurement of employee benefit obligation	(38,146)	(50,899)	(25)	(38,146)	(50,899)	(25)
Deferred tax adjustment on employee benefit obligation	15,258	20,360	(25)	15,258	20,360	(25)
Change in revaluation of property plant and equipment	1,239,533	-	-	1,239,533	-	-
Deferred tax adjustment on revaluation of lands & buildings	(495,813)	-	-	(495,813)	-	-
<i>Items that are or may be reclassified subsequently to profit or loss</i>						
Foreign currency translation gain/(loss) from foreign operation	(7,327)	-	-	(7,005)	-	-
Total other comprehensive income for the period net of tax	713,505	(30,539)	(2,436)	713,827	(30,539)	-
Total comprehensive income for the period	2,626,039	1,150,189	128	8,689,436	6,715,565	29
Profit attributable to						
- Equity holders of the company	993,726	659,748	51	3,962,948	3,407,614	16
- Non - controlling interest	918,808	520,980	76	4,012,661	3,338,490	20
Profit available for appropriation	1,912,534	1,180,728	62	7,975,609	6,746,104	18
Total comprehensive income attributable to						
- Equity holders of the company	1,366,533	643,791	112	4,335,923	3,391,657	28
- Non - controlling interest	1,259,506	506,398	149	4,353,513	3,323,908	31
Profit available for appropriation	2,626,039	1,150,189	128	8,689,436	6,715,565	29
Earnings per ordinary share (Rs.)	47.35	31.43		188.82	162.36	

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

CEYLON BEVERAGE HOLDINGS PLC
CONDENSED STATEMENTS OF CHANGES IN EQUITY

In Rs. '000s	Attributable to equity holders of the parent						Non-controlling interests	Total equity	
	Stated capital	Revaluation reserve	General capital reserve	Revenue reserves fair value	Revenue reserves retained earnings	Translation Reserve			Total
COMPANY									
Balance as at 1st April 2022	533,384	-	19,924	601,227	855,584	-	2,010,119	-	2,010,119
Total comprehensive income for the period									
Profit for the period	-	-	-	51,002	951,572	-	1,002,574	-	1,002,574
Total comprehensive income for the period	-	-	-	51,002	951,572	-	1,002,574	-	1,002,574
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Forfeiture of unclaimed Dividend Paid	-	-	-	-	419	-	419	-	419
Dividend Paid	-	-	-	-	(1,107,122)	-	(1,107,122)	-	(1,107,122)
Balance as at 31st March 2023	533,384	-	19,924	652,229	700,453	-	1,905,990	-	1,905,990
Balance as at 1st April 2023	533,384	-	19,924	652,229	700,453	-	1,905,990	-	1,905,990
Total comprehensive income for the period									
Profit for the period	-	-	-	3,500	2,091,648	-	2,095,148	-	2,095,148
Total comprehensive income for the period	-	-	-	3,500	2,091,648	-	2,095,148	-	2,095,148
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Forfeiture of unclaimed Dividend Paid	-	-	-	-	150	-	150	-	150
Dividend Paid	-	-	-	-	(1,705,073)	-	(1,705,073)	-	(1,705,073)
Balance as at 31st March 2024	533,384	-	19,924	655,729	1,087,178	-	2,296,215	-	2,296,215
GROUP									
Balance as at 1st April 2022	533,384	1,083,434	19,924	601,227	7,458,843	-	9,696,812	8,945,053	18,641,865
Total comprehensive income for the period									
Profit for the period	-	-	-	51,002	3,356,612	-	3,407,614	3,338,490	6,746,104
Other comprehensive loss for the period	-	-	-	-	(15,957)	-	(15,957)	(14,582)	(30,539)
Total comprehensive income for the period	-	-	-	51,002	3,340,655	-	3,391,657	3,323,908	6,715,565
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Forfeiture of unclaimed Dividend Paid	-	-	-	-	419	-	419	-	419
Dividend Paid	-	-	-	-	(1,107,122)	-	(1,107,122)	(1,178,470)	(2,285,592)
Balance as at 31st March 2023	533,384	1,083,434	19,924	652,229	9,692,795	-	11,981,766	11,090,491	23,072,257
Balance as at 1st April 2023	533,384	1,083,434	19,924	652,229	9,692,795	-	11,981,766	11,090,491	23,072,257
Total comprehensive income for the period									
Profit for the period	-	-	-	3,500	3,959,448	-	3,962,948	4,012,661	7,975,609
Other comprehensive profit/ (loss) for the period	-	388,594	-	-	(11,959)	(7,005)	369,630	344,197	713,827
Transfers	-	-	-	-	-	3,345	3,345	(3,345)	-
Total comprehensive income/ (expense) for the period	-	388,594	-	3,500	3,947,489	(3,660)	4,335,923	4,353,513	8,689,436
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Forfeiture of unclaimed Dividend Paid	-	-	-	-	203	-	203	49	252
Dividend Paid	-	-	-	-	(1,705,073)	-	(1,705,073)	(2,265,260)	(3,970,333)
Balance as at 31st March 2024	533,384	1,472,028	19,924	655,729	11,935,414	(3,660)	14,612,819	13,178,793	27,791,612

The above figures are provisional and subject to audit.
Figures in brackets indicate deductions.