

Ceylon Beverage Holdings PLC

*Interim Condensed Financial Statements
for the Second Quarter ended
30th September 2024*

CEYLON BEVERAGE HOLDINGS PLC

Review

During the quarter under review, the macroeconomic indicators remained stable amidst the uncertainty over Presidential elections. However, the external environment has remained challenging due to global disruptions, such as the Red Sea crisis.

Total domestic alcobev category volumes for the first six months of the financial year 24/25 have declined compared to the prior year. This is mainly due to the steep excise duty increases, which have driven the prices of legal alcoholic beverages beyond affordability thresholds. This has also fueled the growth in the illicit alcohol segment as price-pressured consumers shift to lower-cost illicit alternatives. With illicit products priced at a discount of over 50% to beer, the trade down (and lost Government revenue) is inevitable.

In terms of key strategic initiatives, our innovation brewery is now complete, which will support our innovation agenda. Initiatives on cost and cash continued to free up resources, which will support our growth agenda in the years to come. Digital transformation continues across all areas with a particular focus on finance and procurement. Finally, with regards to expansion into adjacencies, the permitting process was completed.

The outlook for the second half of the financial year 2024/25 remains uncertain due to a probable excise duty hike in January 2025. At this juncture, allowing the formal market to recover without would be a prudent measure, considering the need to support the formal economy in keeping with the new Government's wish to crack down on corruption, tax evasion and illicit activity.

During the first six months of the financial year, total taxes paid to the Government in the financial year 24/25 amounted to LKR 46 Bn. Notwithstanding an adverse impact to volumes, we are on track to pay approximately LKR 96 Bn in taxes for the full year, accounting for 3% of the Government's tax revenue.

CEYLON BEVERAGE HOLDINGS PLC BOARD OF DIRECTORS AS AT 30TH SEPTEMBER 2024

Mr. D. A. Cabraal (Chairman)

Mr. H. Selvanathan (Deputy Chairman)

Mr. M. Selvanathan

Mr. R. H. Meewakkala (CEO/Director)

Mr. D. C. R. Gunawardena

Mr. S. Clini

Mrs. S. J. F. Evans (Resigned w.e.f 25th September 2024)

Mr. A. J. Alles (Appointed w.e.f 25th September 2024)

Mr. A. S. Amaratunga (Appointed w.e.f 25th September 2024)

Mr. A. Baliga (Appointed w.e.f 25th September 2024)

CEYLON BEVERAGE HOLDINGS PLC				
STATEMENT OF FINANCIAL POSITION				
	Company		Group	
As at	30th September 2024	31st March 2024	30th September 2024	31st March 2024
In Rs. '000s		(Audited)		(Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	-	-	29,070,637	27,161,069
Investment properties	815,200	815,200	815,200	815,200
Right of use assets	-	-	196,320	223,969
Intangible assets	-	-	763,564	768,925
Deferred tax assets	-	-	26,124	46,716
Investment in subsidiaries	2,128,583	2,128,583	-	-
Total non-current assets	2,943,783	2,943,783	30,871,845	29,015,879
Current assets				
Inventories	-	-	7,000,613	9,123,121
Trade and other receivables	45,207	31,147	4,818,369	6,022,460
Amounts due from related companies	128,894	121,669	-	-
Cash and cash equivalents	3,497	42,877	15,260,760	12,571,174
Total current assets	177,598	195,693	27,079,742	27,716,755
Total assets	3,121,381	3,139,476	57,951,587	56,732,634
EQUITY AND LIABILITIES				
Equity				
Stated capital	533,384	533,384	533,384	533,384
Capital reserves	19,924	19,924	1,491,952	1,491,952
Revenue reserves	1,815,990	1,742,907	14,552,574	12,591,143
Translation reserve	-	-	(4,224)	(3,660)
Equity attributable to equity holders of the Company	2,369,298	2,296,215	16,573,686	14,612,819
Non controlling interest	-	-	14,937,681	13,178,793
Total equity	2,369,298	2,296,215	31,511,367	27,791,612
Non-current liabilities				
Loans and borrowings	-	-	633,333	1,373,569
Lease liabilities (Note 5)	-	-	216,045	233,800
Employee benefits	-	-	311,863	293,935
Deferred tax liabilities	145,182	145,182	6,521,453	6,581,796
Total non-current liabilities	145,182	145,182	7,682,694	8,483,100
Current liabilities				
Trade and other payables	35,057	36,383	4,493,124	4,567,905
Amounts due to related companies	416,965	438,811	128,345	123,606
Refundable deposits	-	-	3,270,531	2,996,694
Current tax liabilities	40,176	30,930	6,257,887	6,918,504
Loans and borrowings	-	-	2,561,200	3,219,699
Lease liabilities (Note 5)	-	-	39,743	44,166
Bank overdraft	114,703	191,955	2,006,696	2,587,348
Total current liabilities	606,901	698,079	18,757,526	20,457,922
Total liabilities	752,083	843,261	26,440,220	28,941,022
Total equity and liabilities	3,121,381	3,139,476	57,951,587	56,732,634
Net assets per ordinary share (Rs.)	112.89	109.41	789.67	696.25

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.

12th November 2024

(Sgd.)

M.Selvanathan

Director

(Sgd.)

R.H. Meewakkala

Director

CEYLON BEVERAGE HOLDINGS PLC							
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY							
As at	Quarter Ended			Six Months Ended			Year Ended
	30-Sep-24	30-Sep-23	Change %	30-Sep-24	30-Sep-23	Change %	31-Mar-24
In Rs.'000s							(Audited)
Revenue	94,264	46,551	102	582,800	1,097,506	(47)	2,291,762
Cost of sales	-	-	-	-	-	-	-
Gross profit	94,264	46,551	102	582,800	1,097,506	(47)	2,291,762
Net gains arising from changes in fair value of investment properties	-	-	-	-	-	-	5,000
	94,264	46,551	102	582,800	1,097,506	(47)	2,296,762
Administrative expenses	(6,136)	(10,113)	(39)	(14,024)	(17,397)	(19)	(34,637)
Reversal - impairment of intercompany receivable	-	-	-	-	-	-	44,403
Provision - impairment of investments in subsidiaries	-	-	-	-	-	-	(66,450)
Profit before finance cost	88,128	36,438	142	568,776	1,080,109	(47)	2,240,078
Finance income	3,244	9,940	(67)	7,287	22,107	(67)	33,173
Finance costs	(14,346)	(26,450)	(46)	(30,004)	(74,932)	(60)	(115,050)
Net finance costs	(11,102)	(16,510)	(33)	(22,717)	(52,825)	(57)	(81,877)
Profit before taxation	77,026	19,928	287	546,059	1,027,284	(47)	2,158,201
Income tax expenses	(15,401)	(15,392)	-	(29,078)	(31,982)	(9)	(61,553)
Deferred taxation	-	-	-	-	-	-	(1,500)
Profit after taxation	61,625	4,536	1,259	516,981	995,302	(48)	2,095,148
Earnings per ordinary share (Rs.)	2.94	0.22		24.63	47.42		99.83

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

CEYLON BEVERAGE HOLDINGS PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP

As at In Rs.'000s	Quarter Ended			Six Months Ended			Year Ended
	30-Sep-24	30-Sep-23	Change %	30-Sep-24	30-Sep-23	Change %	31-Mar-24 (Audited)
Revenue	32,296,629	27,909,877	16	62,150,403	53,020,322	17	111,930,270
Cost of sales	(24,926,902)	(21,229,598)	17	(48,123,308)	(40,045,669)	20	(84,863,456)
Gross profit	7,369,727	6,680,279	10	14,027,095	12,974,653	8	27,066,814
Net gains arising from changes in fair value of investment properties	-	-	-	-	-	-	5,000
Other income	88,014	92,786	(5)	147,184	160,904	(9)	530,383
	7,457,741	6,773,065	10	14,174,279	13,135,557	8	27,602,197
Distribution expenses	(1,891,521)	(1,614,445)	17	(3,763,930)	(3,420,307)	10	(7,513,637)
Administrative expenses	(1,107,002)	(980,045)	13	(2,081,992)	(1,868,341)	11	(4,159,701)
Other expenses	(183,765)	(117,247)	57	(315,982)	(209,801)	51	(562,631)
Reversal / (provision) - impairment of intangible assets	-	291,063	-	-	291,063	-	291,063
Profit before finance cost	4,275,453	4,352,391	(2)	8,012,375	7,928,171	1	15,657,291
Finance income	237,672	297,554	(20)	465,245	605,080		1,152,128
Finance costs	(336,001)	(561,370)	(40)	(716,390)	(1,471,087)	(51)	(2,786,126)
Net finance income/(costs)	(98,329)	(263,816)	(63)	(251,145)	(866,007)	(71)	(1,633,998)
Profit before taxation	4,177,124	4,088,575	2	7,761,230	7,062,164	10	14,023,293
Income tax expenses	(1,651,988)	(1,374,679)	20	(3,158,751)	(2,706,231)	17	(5,654,767)
Deferred taxation	8,817	(291,561)	(103)	39,753	(328,381)	(112)	(392,917)
Profit after taxation	2,533,953	2,422,335	5	4,642,232	4,027,552	15	7,975,609
Other comprehensive income							
<i>Items that will never be reclassified to profit or loss</i>							
Re-measurement of employee benefit obligation	-	-	-	-	-	-	(38,146)
Deferred tax on actuarial loss	-	-	-	-	-	-	15,258
Revaluation gain on land & buildings	-	-	-	-	-	-	1,239,533
Deferred tax charge on land and building revaluation	-	-	-	-	-	-	(495,813)
<i>Items that are or may be reclassified subsequently to profit or loss</i>							
Foreign currency translation gain/(loss) from foreign operation	(2,319)	799	(390)	(1,079)	799	(235)	(7,005)
Total other comprehensive income for the period net of tax	(2,319)	799	(390)	(1,079)	799	-	713,827
Total comprehensive income for the period	2,531,634	2,423,134	4	4,641,153	4,028,351	15	8,689,436
Profit attributable to							
- Equity holders of the company	1,337,369	1,229,662	9	2,405,329	1,966,136	22	3,962,948
- Non - controlling interest	1,196,584	1,192,673	0	2,236,903	2,061,416	9	4,012,661
Profit available for appropriation	2,533,953	2,422,335	5	4,642,232	4,027,552	15	7,975,609
Total comprehensive income attributable to							
- Equity holders of the company	1,336,157	1,230,079	9	2,404,765	1,966,553	22	4,335,923
- Non - controlling interest	1,195,477	1,193,055	0	2,236,388	2,061,798	8	4,353,513
Profit available for appropriation	2,531,634	2,423,134	4	4,641,153	4,028,351	15	8,689,436
Earnings per ordinary share (Rs.)	63.72	58.59		114.60	93.68		188.82

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 31st March 2023 (Audited)	533,384	-	19,924	652,229	700,453	-	1,905,990	-	1,905,990
Total comprehensive income for the period									
Profit for the period	-	-	-	-	995,302	-	995,302	-	995,302
Total comprehensive income for the period	-	-	-	-	995,302	-	995,302	-	995,302
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
First interim dividend paid - 2023/2024	-	-	-	-	(605,297)	-	(605,297)	-	(605,297)
Balance as at 30th September 2023	533,384	-	19,924	652,229	1,090,458	-	2,295,995	-	2,295,995
Balance as at 31st March 2024 (Audited)	533,384	-	19,924	655,729	1,087,178	-	2,296,215	-	2,296,215
Total comprehensive income for the period									
Profit for the period	-	-	-	-	516,981	-	516,981	-	516,981
Total comprehensive income for the period	-	-	-	-	516,981	-	516,981	-	516,981
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
First interim dividend paid - 2024/2025	-	-	-	-	(443,898)	-	(443,898)	-	(443,898)
Balance as at 30th September 2024	533,384	-	19,924	655,729	1,160,261	-	2,369,298	-	2,369,298

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		
GROUP									
Balance as at 31st March 2023 (Audited)	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	-	-	-	-	1,966,136	-	1,966,136	2,061,416	4,027,552
Other comprehensive loss for the period	-	-	-	-	-	799	799	-	799
Transfers	-	-	-	-	-	(382)	(382)	382	-
Total comprehensive income for the period	-	-	-	-	1,966,136	417	1,966,553	2,061,798	4,028,351
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
First interim dividend paid - 2023/2024	-	-	-	-	(605,297)	-	(605,297)	-	(605,297)
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	(1,081,060)	(1,081,060)
Balance as at 30th September 2023	533,384	1,083,434	19,924	652,229	11,053,634	417	13,343,022	12,071,229	25,414,251
Balance as at 31st March 2024 (Audited)	533,384	1,472,028	19,924	655,729	11,935,414	(3,660)	14,612,819	13,178,793	27,791,612
Total comprehensive income for the period									
Profit for the period	-	-	-	-	2,405,329	-	2,405,329	2,236,903	4,642,232
Other comprehensive profit/ (loss) for the period	-	-	-	-	-	(1,079)	(1,079)	-	(1,079)
Transfers	-	-	-	-	515	515	515	(515)	-
Total comprehensive income/ (expense) for the period	-	-	-	-	2,405,329	(564)	2,404,765	2,236,388	4,641,153
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
First interim dividend paid - 2024/2025	-	-	-	-	(443,898)	-	(443,898)	-	(443,898)
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	(477,500)	(477,500)
Balance as at 30th September 2024	533,384	1,472,028	19,924	655,729	13,896,845	(4,224)	16,573,686	14,937,681	31,511,367

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

CEYLON BEVERAGE HOLDINGS PLC
STATEMENT OF CASH FLOWS

<i>For the period ended In Rs.'000s</i>	Company		Group	
	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23
Cash flows from operating activities				
Profit before taxation	546,059	1,027,284	7,761,230	7,062,164
Adjustments for:				
Finance costs	30,004	74,932	733,729	1,504,732
Depreciation on right of use assets	-	-	28,635	25,937
Depreciation on property, plant and equipment	-	-	1,378,009	1,085,358
Amortization of intangible assets	-	-	7,121	6,460
Net inventory provisions/(reversal)	-	-	73,720	(76,443)
Provision for retirement benefit obligations	-	-	34,506	18,398
Provision/(Reversal) of impairment for intangible assets	-	-	-	(291,063)
Provision/(reversal) for bad & doubtful debts	-	-	(601)	-
Finance income	(7,287)	(22,107)	(465,245)	(605,080)
(Gain)/loss on disposal of property, plant and equipment	-	-	(4,050)	8,727
Unrealised foreign exchange (gain)/loss	-	-	(60,436)	(192,744)
Operating cash flow before working capital changes	568,776	1,080,109	9,478,740	8,546,446
(Increase)/decrease in inventories	-	-	2,048,788	(1,432,113)
(Increase)/decrease in trade and other receivables	(14,060)	(10,095)	1,260,608	(207,470)
(Increase)/decrease in amounts due from related companies	(784)	-	-	-
Increase/(decrease) in amounts due to related companies	(44,787)	(4,376)	4,739	8,610
Increase/(decrease) in net tax payable	(90)	908	(859,226)	1,386,897
Increase/(decrease) in trade and other payables	(1,307)	(11)	(74,589)	(557,603)
Cash (used in)/generated from operations	507,748	1,066,535	11,859,059	7,744,767
Finance expenses paid	(7,063)	(37,075)	(1,443,431)	(1,489,949)
Tax paid	(19,742)	(84,729)	(2,874,271)	(1,846,248)
Retirement benefits paid	-	-	(16,578)	(16,274)
Net cash (used in)/generated from operating activities	480,943	944,731	7,524,780	4,392,296
Cash flows from investing activities				
Purchase and construction of property, plant and equipment	-	-	(3,294,449)	(2,527,135)
Purchase of intangible assets	-	-	(1,760)	-
Agent deposits received	-	-	292,638	157,185
Interest received	846	-	465,245	605,080
Net cash (used in)/generated from investing activities	846	-	(2,538,326)	(1,764,870)
Cash flows from financing activities				
Proceeds from loans and borrowings	-	-	2,900,000	1,900,000
Repayment of loans and borrowings	-	(400,000)	(3,566,667)	(3,450,000)
Repayment of lease rentals	-	-	(45,528)	(40,231)
Dividends paid net of tax	(443,917)	(605,393)	(1,014,159)	(1,864,009)
Net cash (used in)/generated from financing activities	(443,917)	(1,005,393)	(1,726,354)	(3,454,240)
Net increase/(decrease) in cash and cash equivalents	37,872	(60,662)	3,260,100	(826,814)
Cash and cash equivalents at the beginning of the year	(149,078)	(127,416)	9,983,826	9,303,148
Effect of movements in exchange rate on translation reserve	-	-	(1,079)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	11,217	151,787
Cash and cash equivalents at the end of the period	(111,206)	(188,078)	13,254,064	8,628,121
Analysis of cash and cash equivalents				
Cash and cash equivalents	3,497	1,083	15,260,760	11,086,581
Bank overdraft	(114,703)	(189,161)	(2,006,696)	(2,458,460)
	(111,206)	(188,078)	13,254,064	8,628,121

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

CEYLON BEVERAGE HOLDINGS PLC
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Ceylon Beverage Holdings PLC is a public limited liability Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The parent company of Ceylon Beverage Holdings PLC is Carson Cumberbatch PLC ("CCPLC") and the ultimate parent company is Bukit Darah PLC. The registered office of the Company is situated at No 61, Janadhipathi Mawatha, Colombo 01 and the principal place of business is situated at No 254, Colombo Road, Biyagama.

The interim condensed financial statements comprise of the Company and its subsidiaries (together referred to as the "Group" and individually Group entities). The Subsidiaries of the Company are set out below.

Subsidiary	Controlling interest	Note
Lion Brewery (Ceylon) PLC	52.25%	"LBCPLC"
Lion Beer (Ceylon) Pte Ltd, Singapore	52.25%	wholly owned Subsidiary of "LBCPLC"
Millers Brewery Limited	52.25%	wholly owned Subsidiary of "LBCPLC"
Pubs 'N Places (Private) Limited	99.9%	
Retail Spaces (Private) Limited	100%	
Luxury Brands (Private) Limited	100%	

The principal activities of the Group is brewing and marketing of high quality beers for both local & export markets and retailing of beer & alcohol products locally through its owned/managed wine shops & pubs. The Group is also engaged in the import & marketing of globally renowned high quality beer and spirits brands.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The interim condensed financial statements of the Company and Group have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 (Interim Financial Reporting). These interim condensed financial statements should be read in conjunction with the last annual audited financial statements for the year ended 31st March 2024, as the same accounting policies have been applied consistently.

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.

2.2 Going Concern

Based on currently available information the management is satisfied that Company and its subsidiaries would continue its operations in the foreseeable future.

2.3 Basis of measurement

2.3.1 Interim condensed Financial Statements have been prepared on historical cost basis and applied consistently with no adjustments being made for inflationary factors affecting the financial statements, except for the following;

- Freehold land and buildings are measured at cost at the time of acquisition and construction, and subsequently revalued to their fair values as of the date of revaluation, less accumulated depreciation and impairment losses, if any.
- Employee benefits are measured at present value of the obligation.
- Investment properties are measured at fair value.

2.4 Functional Currency and Presentation Currency

All values presented in the Financial Statements are in Sri Lankan Rupees Thousands (Rs.'000s) which is the Group's functional currency, unless otherwise indicated.

CEYLON BEVERAGE HOLDINGS PLC**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS****3 FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES****3.1 Financial Commitments****Lion Brewery (Ceylon) PLC**

Document credits established for foreign purchases of the Company as at 30th September 2024 amounts to Rs.1,829 Mn (31st March 2024 - Rs. 1,308 Mn).

3.2 Capital Commitments**Lion Brewery (Ceylon) PLC**

Capital expenditure committed by the Company for which a provision has not been made in the Financial Statements amounts to Rs. 1,448 Mn as at 30th September 2024 (31st March 2024 - Rs. 1,249 Mn).

3.3 Contingencies

Following legal matters are outstanding against the Group and no provision has been made in the Financial Statements in this regard.

(i) Company

In 2008 the Customs Department instituted a prosecution in the Fort Magistrate's Court (MC) in Case No. S/65898/07/B against the Company and its Directors for the recovery of Rs.48,121,634/29 comprising of Rs.23,062,080/43 being the amount of Excise (Special Provision) Duty (the 'duty') purportedly in arrears during the period 1998 to 2001 and Rs.25,059,553/86 as its penalty. The Company and the Directors filed a Writ an application in the Court of Appeal (CA) to quash the Certificate of Excise Duty in Default issued to the Company and obtained a Stay Order in respect of the proceedings of the Fort MC Case. A sum of Rs. 23,062,080/43 being the duty amount in dispute was paid to Sri Lanka Customs by the Company as required before submitting its appeal. No provision has been made for the payment of penalty amounting to Rs.25,059,553/86.

Subsequently the CA Application was dismissed and the Company appealed against the Order to the Supreme Court. The Supreme Court also ordered the staying of all further proceedings in the MC Case until final hearing and determination of the Appeal. Supreme Court Judgment was delivered in December 2022 where the Company's Appeal was upheld and Certificate of Excise Duty in default issued by the Director General of Customs and Excise Duty in the Magistrates' Court of Fort was quashed.

The Director General of Excise was directed to consider the representations made by the Company and make a determination under section 9(2) of the said Act, pursuant to an inquiry which was to be concluded within six months from the date of the judgment. Despite the lapse of six months, inquiry is still pending.

(ii) Group

Contingent liabilities as at 30th September 2024 amounts to Rs. 3,975 Mn (31st March 2024 - Rs.781 Mn), being bank guarantees given to Government bodies and foreign suppliers for operational purposes.

Apart from the above there were no other material contingent liabilities which would require adjustments to or disclosure in the Financial Statements.

4 STATED CAPITAL

The Company's stated capital consists of 20,988,090 ordinary shares.

CEYLON BEVERAGE HOLDINGS PLC**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS****5 LEASE LIABILITIES**

In Rs. 000's	Company		Group	
	30-Sep-24	31-Mar-24	30-Sep-24	31-Mar-24
Balance as at beginning of the period	-	-	277,966	261,555
Leases obtained	-	-	983	91,930
Lease rentals paid	-	-	(45,528)	(91,902)
Interest expenses for the period	-	-	22,367	45,105
Derecognition of lease liability	-	-	-	(28,722)
Balance as at end of the period	-	-	255,788	277,966

6 SEGMENTAL ANALYSIS

The Group does not distinguish its products into significant components for different Geographical/Business segments as the differentiations are insignificant.

7 EVENTS AFTER THE REPORTING PERIOD

There have been no events subsequent to the reporting date, which required adjustment to or disclosure in these Financial Statements.

8 INVESTOR INFORMATION

Investor Information	Quarter Ended		Six Month Ended		Year Ended
	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
Share Information					
Last traded share price (Rs.)	1,800	1,380	1,800	1,380	1,535
Highest price (Rs.)	2,275	1,470	2,275	1,470	1,550
Lowest price (Rs.)	1,800	1,050	1,311	903	903
Trading Statistics					
No of Transactions	52	124	266	194	420
No of Shares traded	386	4,657	4,966	10,609	17,448
Value of all shares traded (Rs. Mn.)	0.74	5.48	8.57	12.55	21.70

CEYLON BEVERAGE HOLDINGS PLC**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS****9 DIRECTORS' SHAREHOLDINGS**

AS AT 30TH SEPTEMBER 2024	No. of Shares
Mr. D. A. Cabraal (Chairman)	1,500
Mr. H. Selvanathan (Deputy Chairman)	690
Mr. M. Selvanathan	690
Mr. R. H. Meewakkala (CEO/Director)	-
Mr. D.C.R. Gunawardena	15
Mr. S. Clini	-
Mrs. S. J. F. Evans (Resigned w.e.f 25th September 2024)	-
Mr. A. J. Alles (Appointed w.e.f 25th September 2024)	-
Mr. A. S. Amaratunga (Appointed w.e.f 25th September 2024)	-
Mr. A. Baliga (Appointed w.e.f 25th September 2024)	-

10 TWENTY MAJOR SHAREHOLDERS AS AT 30TH SEPTEMBER 2024

#	Name	Total Shares	%
1	CARSON CUMBERBATCH PLC A/C NO. 02	15,726,912	74.93
	CARSON CUMBERBATCH PLC A/C NO. 01	144,423	0.69
2	GF CAPITAL GLOBAL LIMITED	2,096,858	9.99
3	CARLSBERG A/S	1,676,440	7.99
4	SERENDIP INVESTMENTS LIMITED	644,000	3.07
5	DEUTSCHE BANK AG SINGAPORE A/C 2 (DCS CLT ACC FOR DEUTSCHE BANK AG SINGAPORE- PWMWM CLIENT)	128,833	0.61
6	TRANZ DOMINION, L.L.C.	82,020	0.39
7	MRS. J.K.P. SINGH	31,342	0.15
8	GUINNESS MORISON INTERNATIONAL LIMITED	20,953	0.10
9	SAMPATH BANK PLC/MRS.PRIYANI DHARSHINI RATNAGOPAL	13,650	0.07
	MRS. P. D. RATNAGOPAL	212	0.00
10	MISS A. RADHAKRISHNAN	12,239	0.06
11	MR. L.R.Y. WAIDYARATNE	10,248	0.04
12	MR. N.J. GAMADIA	8,786	0.04
13	MR. R. MAHESWARAN (DECEASED)	8,134	0.04
14	MISS M.P. RADHAKRISHNAN	8,133	0.05
15	ADMIN OF A. C. ABDEEN (DECD)	7,725	0.04
16	MRS. M.C. ABEYSEKERA (DECEASED)	7,622	0.04
17	MRS. C.S. THENABADU	7,370	0.04
18	MRS. M.L. PAIVA	6,006	0.03
19	MR. N.J.H.M. COORAY	6,000	0.03
20	EST. OF LATE S. MAHADEVA	5,660	0.03

11 PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Diri Savi Board as per Rule 7.13.1 (i) (b) of the Listing Rules of the Colombo Stock Exchange, under Option 1, i.e. Float-Adjusted Market Capitalization of Rs.1 Billion with 200 Public Shareholders and a Public Holding percentage of 7.5%.

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

Float Adjusted Market Capitalization (Rs.)	9,686,213,415.90
Percentage of ordinary shares held by the public	24.29%
Number of Public Shareholders	984

CEYLON BEVERAGE HOLDINGS PLC
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

12 RELATED PARTY DISCLOSURES

The Company carried out transactions in the ordinary course of its business with parties who are defined as related parties in Sri Lanka Accounting Standard LKAS 24 - 'Related Party Disclosures', the details of which are reported below.

12.1 Transactions with related parties/subsidiaries

In Rs.'000s For the period ended 30th September	Company		Group	
	2024	2023	2024	2023
Royalty income	94,495	92,036	-	-
Royalty expenses	-	-	248,251	186,106
Dividend income	486,612	1,005,470	-	-
Intercompany interest income	6,441	22,107	-	-
Intercompany interest expense	22,941	37,857	-	-
Beer and spirits sales income	-	-	5,782	4,320
Rent expenses	-	-	2,430	18,787
Hotel expenses	-	-	5,461	898
Support services fees expenses	314	314	533,648	464,540
Other service fee expenses	282	324	94,539	65,924
Outstanding balances				
Amounts due from related companies	128,894	197,107	-	-
Amounts due to related companies	416,965	406,272	128,345	84,651

CEYLON BEVERAGE HOLDINGS PLC
Corporate Information

NAME OF THE COMPANY

Ceylon Beverage Holdings PLC
(A Carson Cumberbatch Company)

COMPANY REGISTRATION NUMBER

PQ 35

LEGAL FORM

A Public Quoted Company with Limited Liability incorporated in Sri Lanka in 1910
Official listing of the Colombo Stock Exchange was obtained in April 1991

SUBSIDIARY COMPANIES

Lion Brewery (Ceylon) PLC
Pubs 'N Places (Private) Limited
Retail Spaces (Private) Limited
Luxury Brands (Private) Limited
Millers Brewery Limited
Lion Beer (Ceylon) Pte Ltd

PARENT AND CONTROLLING ENTITY

Carson Cumberbatch PLC is the Parent Company of Ceylon Beverage Holdings PLC and Bukit Darah PLC is the Ultimate Parent and Controlling Entity of Ceylon Beverage Holdings PLC.

DIRECTORS

Mr. D. A. Cabraal (Chairman)
Mr. H. Selvanathan (Deputy Chairman)
Mr. M. Selvanathan
Mr. R. H. Meewakkala (CEO/Director)
Mr. D. C. R. Gunawardena
Mr. S. Clini
Mrs. S. J. F. Evans (Resigned w.e.f 25th September 2024)
Mr. A. J. Alles (Appointed w.e.f 25th September 2024)
Mr. A. S. Amaratunga (Appointed w.e.f 25th September 2024)
Mr. A. Baliga (Appointed w.e.f 25th September 2024)

AUDIT COMMITTEE (Formed on 25th September 2024)

Mr. A. S. Amaratunga (Chairman) - Non-Executive/Independent
Mr. A. J. Alles - Non-Executive/Independent
Mr. D. C. R. Gunawardena - Non-Executive

REMUNERATION COMMITTEE (Formed on 25th September 2024)

Mr. A. B. Baliga (Chairman) - Non-Executive/Independent
Mr. A. J. Alles - Non-Executive/Independent
Mr. D. C. R. Gunawardena - Non-Executive

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE (Formed on 25th September 2024)

Mr. A. S. Amaratunga (Chairman) - Non-Executive/Independent
Mr. A. B. Baliga - Non-Executive/Independent
Mr. D. C. R. Gunawardena - Non Executive

NOMINATIONS AND GOVERNANCE COMMITTEE (Formed on 25th September 2024)

Mr. A. B. Baliga (Chairman) - Non-Executive/Independent
Mr. A. J. Alles - Non-Executive/Independent
Mr. D. C. R. Gunawardena - Non-Executive

BANKERS

Citibank
Commercial Bank
Deutsche Bank
DFCC Bank
Hatton National Bank
Nations Trust Bank
National Development Bank
Peoples' Bank
Standard Chartered Bank
Sampath Bank
Bank of China Limited

LEGAL ADVISERS

Messrs. F.J. & G. De Saram
216, De Saram Place
Colombo 10
Sri Lanka
Tel: + 94 11 4718200
Fax: + 94 11 4718220

AUDITORS

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

MANAGERS & SECRETARIES

Carsons Management Services (Private) Limited
No: 61, Janadhipathi Mawatha
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Tel : +94 11 2039 200
Fax: +94 11 2039 300

REGISTERED OFFICE

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Colombo 1
Sri Lanka
Tel : +94 11 2039 200
Fax: +94 11 2039 300

CORPORATE OFFICE & BREWERY

254, Colombo Road, Biyagama
Sri Lanka
Tel: +94 11 2465900 (10 Lines)
Fax:+94 11 2465901

GROUP WEBSITE

www.carsoncumberbatch.com