

Ceylon Beverage Holdings PLC

*Interim Condensed Financial Statements
for the First Quarter ended
30th June 2024*

CEYLON BEVERAGE HOLDINGS PLC

Review

The market has not recovered from the string of excise increases in the past year. Total alcobev category volumes for the quarter declined by high single digits compared to prior year. This is a clear indication of the unaffordability of alcoholic beverages and the continuing pressure on consumer disposable incomes.

The growth in illicit alcohol continues unabated with price-pressured consumers down trading. The prevalence of illicit alcohol has grown outside the traditional pockets. With illicit products selling at a 60%+ discount to the price of products from the formal industry, such downtrading is not surprising. The trend towards illicit products is now seen across the country, with such products freely available in formal retail channels. The proxies for illicit alcohol volumes show significant growth in the last 2 years whilst the formal tax compliant industry shrinks.

Whilst nominal tax revenues benefit in the short run from tax rate increases, the increase in nominal tax revenue is significantly below the increase in excise duty rate, due to tax evasion highlighted above. Tax revenues cannot out run a shrinking category and will eventually decline in nominal terms.

It is important that government policymakers and the regulator are cognizant that the current course of action is actually resulting in increased tax evasion, which runs counter to the often repeated goals of widening the tax base and increasing tax compliance. However well intentioned the goals maybe, the reality is that the current policy mix has resulted in mushrooming illegal activity.

Despite the weak volumes, the Group is continuing to invest behind improving the consumer proposition. The investments behind our portfolio and premiumization outlined in the annual report are on track.

One further taxation related development in the quarter is that from April-1-2025, the corporate income tax rate for the alcobev industry will increase to 45%.

CEYLON BEVERAGE HOLDINGS PLC
BOARD OF DIRECTORS AS AT 30TH JUNE 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

CEYLON BEVERAGE HOLDINGS PLC				
CONDENSED STATEMENT OF FINANCIAL POSITION				
	Company		Group	
As at	30th June 2024	31st March 2024	30th June 2024	31st March 2024
In Rs. '000s		(Audited)		(Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	-	-	27,963,445	27,161,069
Investment properties	815,200	815,200	815,200	815,200
Right of use assets	-	-	210,638	223,969
Intangible assets	-	-	767,434	768,925
Deferred tax assets	-	-	36,036	46,716
Investment in subsidiaries	2,128,583	2,128,583	-	-
Total non-current assets	2,943,783	2,943,783	29,792,753	29,015,879
Current assets				
Inventories	-	-	8,085,800	9,123,121
Trade and other receivables	37,889	31,147	5,325,505	6,022,460
Amounts due from related companies	128,664	121,669	-	-
Cash and cash equivalents	3,499	42,877	11,321,844	12,571,174
Total current assets	170,052	195,693	24,733,149	27,716,755
Total assets	3,113,835	3,139,476	54,525,902	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	1,754,365	1,742,907	13,215,205	12,591,143
Translation reserve	-	-	(3,012)	(3,660)
Equity attributable to equity holders of the Company	2,307,673	2,296,215	15,237,529	14,612,819
Non controlling interest	-	-	13,742,204	13,178,793
Total equity	2,307,673	2,296,215	28,979,733	27,791,612
Non-current liabilities				
Loans and borrowings	-	-	1,224,829	1,373,569
Lease liabilities (Note 5)	-	-	225,567	233,800
Employee benefits	-	-	305,880	293,935
Deferred tax liabilities	145,182	145,182	6,540,182	6,581,796
Total non-current liabilities	145,182	145,182	8,296,458	8,483,100
Current liabilities				
Trade and other payables	37,681	36,383	3,687,924	4,567,905
Amounts due to related companies	430,309	438,811	114,355	123,606
Refundable deposits	-	-	3,102,471	2,996,694
Current tax liabilities	42,455	30,930	5,531,114	6,918,504
Loans and borrowings	-	-	2,628,208	3,219,699
Lease liabilities (Note 5)	-	-	42,001	44,166
Bank overdraft	150,535	191,955	2,143,638	2,587,348
Total current liabilities	660,980	698,079	17,249,711	20,457,922
Total liabilities	806,162	843,261	25,546,169	28,941,022
Total equity and liabilities	3,113,835	3,139,476	54,525,902	56,732,634
Net assets per ordinary share (Rs.)	109.95	109.41	726.01	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 August 2024

(Sgd.)

M.Selvanathan

Director

(Sgd.)

R.H. Meewakkala

Director

CEYLON BEVERAGE HOLDINGS PLC

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

As at In Rs.'000s	Quarter Ended			Year Ended
	30-Jun-24	30-Jun-23	Change %	31-Mar-24 (Audited)
Revenue	488,536	1,050,955	(54)	2,291,762
Cost of sales	-	-	-	-
Gross profit	488,536	1,050,955	(54)	2,291,762
Net gains arising from changes in fair value of investment properties	-	-	-	5,000
	488,536	1,050,955	(54)	2,296,762
Administrative expenses	(7,888)	(7,284)	8	(34,637)
Reversal / (provision) - impairment of intercompany receivable	-	-	-	44,403
Impairment of investments in subsidiaries	-	-	-	(66,450)
Profit Before Finance Cost	480,648	1,043,671	(54)	2,240,078
Finance income	4,043	12,167	(67)	33,173
Finance costs	(15,658)	(48,482)	(68)	(115,050)
Net finance costs	(11,615)	(36,315)	(68)	(81,877)
Profit before taxation	469,033	1,007,356	(53)	2,158,201
Income tax expenses	(13,677)	(16,590)	(18)	(61,553)
Deferred taxation	-	-	-	(1,500)
Profit after taxation	455,356	990,766	(54)	2,095,148
Earnings per ordinary share (Rs.)	21.70	47.21		99.83

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

CEYLON BEVERAGE HOLDINGS PLC

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

As at In Rs.'000s	Quarter Ended			Year Ended
	30-Jun-24	30-Jun-23	Change %	31-Mar-24 (Audited)
Revenue	29,853,774	25,110,445	19	111,930,270
Cost of sales	(23,196,406)	(18,816,071)	23	(84,863,456)
Gross profit	6,657,368	6,294,374	6	27,066,814
Net gains arising from changes in fair value of investment properties	-	-	-	5,000
Other income	59,170	68,118	(13)	530,383
	6,716,538	6,362,492	6	27,602,197
Distribution expenses	(1,872,409)	(1,805,862)	4	(7,513,637)
Administrative expenses	(974,990)	(888,296)	10	(4,159,701)
Other expenses	(132,217)	(92,554)	43	(562,631)
Reversal / (provision) - impairment of intangible assets	-	-	-	291,063
Profit before finance cost	3,736,922	3,575,780	5	15,657,291
Finance income	227,573	307,526	(26)	1,152,128
Finance costs	(380,389)	(909,717)	(58)	(2,786,126)
Net finance income/(costs)	(152,816)	(602,191)	(75)	(1,633,998)
Profit before taxation	3,584,106	2,973,589	21	14,023,293
Income tax expenses	(1,506,763)	(1,331,552)	13	(5,654,767)
Deferred taxation	30,936	(36,820)	(184)	(392,917)
Profit after taxation	2,108,279	1,605,217	31	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	1,240	-	-	(7,005)
Total other comprehensive income for the period net of tax	1,240	-	-	713,827
Total comprehensive income for the period	2,109,519	1,605,217	31	8,689,436
Profit attributable to				
- Equity holders of the company	1,067,960	736,474	45	3,962,948
- Non - controlling interest	1,040,319	868,743	20	4,012,661
Profit available for appropriation	2,108,279	1,605,217	31	7,975,609
Total comprehensive income attributable to				
- Equity holders of the company	1,068,608	736,474	45	4,335,923
- Non - controlling interest	1,040,911	868,743	20	4,353,513
Profit available for appropriation	2,109,519	1,605,217	31	8,689,436
Earnings per ordinary share (Rs.)	50.88	35.09		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 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	-	-	-	-	990,766	-	990,766	990,766	
Total comprehensive income for the period	-	-	-	-	990,766	-	990,766	990,766	
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Dividend Paid	-	-	-	-	(605,297)	-	(605,297)	(605,297)	
Balance as at 30th June 2023	533,384	-	19,924	652,229	1,085,922	-	2,291,459	2,291,459	
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	
Balance as at 1st April 2024	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	-	-	-	-	455,356	-	455,356	455,356	
Total comprehensive income for the period	-	-	-	-	455,356	-	455,356	455,356	
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Dividend Paid	-	-	-	-	(443,898)	-	(443,898)	(443,898)	
Balance as at 30th June 2024	533,384	-	19,924	655,729	1,098,636	-	2,307,673	2,307,673	
GROUP									
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	-	-	-	-	736,474	-	736,474	868,743	1,605,217
Total comprehensive income for the period	-	-	-	-	736,474	-	736,474	868,743	1,605,217
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Dividend Paid	-	-	-	-	(605,297)	-	(605,297)	(1,081,060)	(1,686,357)
Balance as at 30th June 2023	533,384	1,083,434	19,924	652,229	9,823,972	-	12,112,943	10,878,174	22,991,117
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 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 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
Balance as at 1st April 2024	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	-	-	-	-	1,067,960	-	1,067,960	1,040,319	2,108,279
Other comprehensive profit/ (loss) for the period	-	-	-	-	-	1,240	1,240	-	1,240
Transfers	-	-	-	-	-	(592)	(592)	592	-
Total comprehensive income/ (expense) for the period	-	-	-	-	1,067,960	648	1,068,608	1,040,911	2,109,519
Transactions with owners, recorded directly in equity contribution by and distribution to owners									
Dividend Paid	-	-	-	-	(443,898)	-	(443,898)	(477,500)	(921,398)
Balance as at 30th June 2024	533,384	1,472,028	19,924	655,729	12,559,476	(3,012)	15,237,529	13,742,204	28,979,733

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

CEYLON BEVERAGE HOLDINGS PLC

CONDENSED STATEMENT OF CASH FLOWS

For the period ended In Rs. '000s	Company		Group	
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
Cash flows from operating activities				
Profit before taxation	469,033	1,007,356	3,584,106	2,973,589
Adjustments for:				
Finance costs	15,658	48,482	405,095	801,573
Depreciation on right of use assets	-	-	14,317	13,202
Depreciation on property, plant and equipment	-	-	687,514	536,599
Amortization of intangible assets	-	-	3,531	3,306
Net inventory provisions/(reversal)	-	-	(63,221)	(27,476)
Provision for retirement benefit obligations	-	-	16,955	9,175
Finance income	(4,043)	(12,167)	(227,573)	(307,526)
(Gain)/loss on disposal of property, plant and equipment	-	-	(4,733)	7,255
Lease interest expense	-	-	11,382	10,762
Unrealised foreign exchange (gain)/loss	-	-	(52,573)	(71,966)
Operating cash flow before working capital changes	480,648	1,043,671	4,374,800	3,948,493
(Increase)/decrease in inventories	-	-	1,100,542	(313,543)
(Increase)/decrease in trade and other receivables	(6,742)	(6,289)	723,910	530,030
(Increase)/decrease in amounts due from related companies	(3,767)	-	-	-
Increase/(decrease) in amounts due to related companies	(20,407)	9,844	(9,251)	(783)
Increase/(decrease) in net tax payable	848	887	(1,507,778)	940,693
Increase/(decrease) in trade and other payables	1,310	314	(899,186)	(1,536,522)
Cash (used in)/generated from operations	451,890	1,048,427	3,783,038	3,568,368
Finance expenses paid	(3,753)	(27,745)	(393,243)	(786,592)
Tax paid	(3,000)	(62,835)	(1,308,000)	(710,565)
Retirement benefits paid	-	-	(5,010)	(769)
Net cash (used in)/generated from operating activities	445,137	957,847	2,076,785	2,070,442
Cash flows from investing activities				
Purchase and construction of property, plant and equipment	-	-	(1,503,958)	(869,500)
Purchase of intangible assets	-	-	(1,760)	-
Agent deposits received	-	-	124,578	62,351
Interest received	815	-	227,573	307,526
Net cash (used in)/generated from investing activities	815	-	(1,153,567)	(499,623)
Cash flows from financing activities				
Repayment of loans and borrowings	-	(400,000)	(752,083)	(2,618,750)
Repayment of lease rentals	-	-	(22,763)	(20,210)
Dividends paid net of tax	(443,910)	(605,297)	(991,032)	(1,863,798)
Net cash (used in)/generated from financing activities	(443,910)	(1,005,297)	(1,765,878)	(4,502,758)
Net increase/(decrease) in cash and cash equivalents	2,042	(47,450)	(842,660)	(2,931,939)
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	-	-	1,240	-
Effect of exchange rate changes on cash and cash equivalents	-	-	35,800	56,789
Cash and cash equivalents at the end of the period	(147,036)	(174,866)	9,178,206	6,427,998
Analysis of cash and cash equivalents				
Cash and cash equivalents	3,499	16,618	11,321,844	9,260,544
Bank overdraft	(150,535)	(191,484)	(2,143,638)	(2,832,546)
	(147,036)	(174,866)	9,178,206	6,427,998

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

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 at revalued amounts, which are the fair values at 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 June 2024 amounts to Rs.1,454 Mn (2023 - Rs. 2,024 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. 1,130 Mn as at 30th June 2024 (2023 - Rs. 3,015Mn).

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) Lion Brewery (Ceylon) PLC

Contingent liabilities as at 30th June 2024 amounts to Rs. 2,929 Mn (2023 - Rs.223 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-Jun-24	31-Mar-24	30-Jun-24	31-Mar-24
Balance as at beginning of the period	-	-	277,966	261,555
Leases obtained	-	-	983	91,930
Lease rentals paid	-	-	(22,763)	(91,902)
Interest expenses for the period	-	-	11,382	45,105
Derecognition of lease liability	-	-	-	(28,722)
Balance as at end of the period	-	-	267,568	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		Year Ended
	30-Jun-24	30-Jun-23	31-Mar-24
Share Information			
Last traded share price (Rs.)	1,900.00	1,155.00	1,535.00
Highest price (Rs.)	2,099.00	1,300.00	1,550.00
Lowest price (Rs.)	1,311.00	903.00	903.00
Trading Statistics			
No of Transactions	214	70	420
No of Shares traded	4,580	5,952	17,448
Value of all shares traded (Rs. Mn.)	7.83	7	21.70

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

AS AT 30TH JUNE 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	-

10 TWENTY MAJOR SHAREHOLDERS AS AT 30TH JUNE 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	31,361	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	10,000	0.04
12	MR. N.J. GAMADIA	8,786	0.04
13	MISS M.P. RADHAKRISHNAN	8,347	0.04
14	MR. R. MAHESWARAN (DECEASED)	8,134	0.04
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 June 2024

Float Adjusted Market Capitalization (Rs.)	9,684,938,914.13
Percentage of ordinary shares held by the public	24.29%
Number of Public Shareholders	986

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 June	Company		Group	
	2024	2023	2024	2023
Royalty income	44,424	45,485	-	-
Royalty expenses	-	-	119,896	88,444
Dividend income	444,112	1,005,470	-	-
Intercompany interest income	3,228	12,167	-	-
Intercompany interest expense	11,905	20,737	-	-
Beer and spirits sales income	-	-	1,592	1,961
Rent expenses	-	-	1,215	2,175
Support services fees expenses	157	157	256,629	222,014
Other service fee expenses	153	152	73,094	46,952
Outstanding balances				
Amounts due from related companies	128,664	187,167	-	-
Amounts due to related companies	430,309	403,372	114,355	75,258

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

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

REGISTERED OFFICE

No: 61, Janadhipathi Mawatha
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