

Lion Brewery (Ceylon) PLC

*Interim Condensed Financial Statements
for the Second Quarter ended
30th September 2021*

LION BREWERY (CEYLON) PLC

Review

The economic & business environment in Q2 ending 30th September 2021, was yet again dominated by the Covid 19 pandemic. Country wide closures were enforced to address the mounting death rate. In the 6 months ending September, the country underwent two closures – one in May through to June which lasted 29 days and the second in Aug to September which existed for 27 days – 56 days in total, accounting for 32% of trading days. These closures meant that retail outlets, including those permitted to sell alcohol products, were completely shut, resulting in no sales for the products of the Company. Whilst most FMCG products were permitted online sales, this facility is not provided for beer and hence zero turnover was recorded during these closures. In addition to the lost sales opportunity to the Company, the Government too was deprived of an estimated Rs. 20bn of tax income from the alcohol sector.

In the backdrop of this business environment, for the 6 months ended 30th September 2021, the Company generated a profit of Rs.1.18 billion on a turnover of Rs.21.76 billion compared to last year's comparatives of Rs. 1.17 billion & Rs.21.53 billion respectively, thus recording a flat growth. Administrative expenses increased in H1 due to one-off expenses. The underlying recurrent administrative expenses, however, remain tightly controlled with a YoY increase of approximately 5%. During the year, our commodity basket also experienced significant inflation from underlying commodities as well as currency depreciation. Despite profit and operational headwinds, we continue to invest behind our key initiatives. Although the headline financial result is far below potential, given the challenges faced, the results are acceptable and reflect the company's strong fundamentals and the good work being carried out by our teams.

Exports continued to perform well with a growth in turnover of 77%, in comparison to the corresponding period last year. The growth was driven almost entirely by growth in existing markets and we hope to build further on these footholds.

The dollar shortage has become a serious impediment for businesses in Sri Lanka and still remains a trending topic amongst the business community. Foreign currency payments are placed in a "Dollar Queue" with some essential imports given priority over other products. It is fervently hoped that the Government will find a sustainable solution to this dollar crisis which will facilitate businesses growth and allow focus on more productive activities such as market & product development.

The Government needs to be commended on the very successful vaccination drive implemented across the Island. Whilst the global average fully vaccinated as at date is 39.9%, Sri Lanka stands ahead at 61.7%. The results of these vaccinations are clearly seen with the reduction in the numbers infected and deaths in the month of October.

Looking forward, we expect that FMCG demand will continue to recover as the economy re-opens and tourism re-commences. However, with cost of living concerns, disposable income will be tight for some period of time and, as such, the recovery may be uneven.

We continue to believe that in order to drive sustainable Government revenue growth and public health outcomes, a pragmatic policy mix is needed to ensure consumer affordability and eliminate illicit alcohol. We hope that with strong leadership at the helm, Government will enact a sensible set of taxation and regulatory policies to achieve these goals.

LION BREWERY (CEYLON) PLC

BOARD OF DIRECTORS AS AT 30TH SEPTEMBER 2021

Mr. D. A. Cabraal (Chairman)

Mr. H. Selvanathan (Deputy Chairman)

Mr. R. H. Meewakkala (Chief Executive Officer - appointed w.e.f. 01/07/2021)

Mr. D. C. R. Gunawardena

Mr. K. Selvanathan (Director / Alternate Director to H. Selvanathan)

Mr. D. R. P. Goonetilleke

Mrs. S. J. F. Evans

Mr. S. Selvanathan

Mr. S. Clini

Ms. V. Gun

Mr. S. K. Shah (Chief Executive Officer - retired w.e.f. 30/06/2021)

LION BREWERY (CEYLON) PLC**CONDENSED STATEMENT OF FINANCIAL POSITION**

	Company		Group	
	30-Sep-21	31-Mar-21 (Audited)	30-Sep-21	31-Mar-21 (Audited)
<i>In Rs.'000s</i>				
ASSETS				
Non- Current Assets				
Property, plant & equipment	17,594,394	17,408,326	18,999,503	18,819,887
Right of use assets	148,200	164,119	148,200	164,119
Intangible assets	1,218,818	1,225,109	1,218,818	1,225,109
Investments in subsidiary	1,029,623	1,029,623	-	-
Total Non-Current Assets	19,991,035	19,827,177	20,366,521	20,209,115
Current Assets				
Inventories	4,308,326	3,493,117	4,308,326	3,493,117
Trade and other receivables	2,002,999	1,334,241	2,008,010	1,340,316
Amounts due from related companies	429,952	445,619	429,952	445,619
Cash and cash equivalents	11,268,321	9,525,907	11,396,252	9,665,398
Total Current Assets	18,009,598	14,798,884	18,142,540	14,944,450
Total Assets	38,000,633	34,626,061	38,509,061	35,153,565
EQUITY AND LIABILITIES				
Equity				
Stated capital	2,537,801	2,537,801	2,537,801	2,537,801
Capital reserves	972,968	972,968	1,388,475	1,388,475
Retained earnings	13,404,949	13,380,781	13,052,130	13,048,135
Total Equity	16,915,718	16,891,550	16,978,406	16,974,411
Non- Current Liabilities				
Loans and borrowings	2,853,024	3,497,060	2,853,024	3,497,060
Lease creditor (Note 04)	153,899	165,321	153,899	165,321
Employee benefits	223,614	233,933	223,614	233,933
Net deferred tax liabilities	4,510,581	4,646,786	4,952,320	5,088,525
Total Non- Current Liabilities	7,741,118	8,543,100	8,182,857	8,984,839
Current Liabilities				
Trade and other payables	1,625,035	1,873,132	1,627,793	1,874,996
Amounts due to related companies	191,775	123,342	191,775	122,828
Refundable deposits	2,044,962	1,900,393	2,044,962	1,900,393
Current tax liabilities	1,227,784	2,383,576	1,229,027	2,385,113
Loans and borrowings	7,232,083	1,868,664	7,232,083	1,868,664
Lease creditor (Note 04)	21,886	19,900	21,886	19,900
Bank overdrafts	1,000,272	1,022,404	1,000,272	1,022,421
Total Current Liabilities	13,343,797	9,191,411	13,347,798	9,194,315
Total Liabilities	21,084,915	17,734,511	21,530,655	18,179,154
Total Equity and Liabilities	38,000,633	34,626,061	38,509,061	35,153,565

Net assets per ordinary share (Rs.)**211.45****211.14****212.23****212.18**

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

Financial Controller-Corporate

The Board of Directors is 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) Limited

09th November 2021

(Sgd.)

R.H. Meewakkala

Director

(Sgd.)

D.R.P. Goonetilleke

Director

LION BREWERY (CEYLON) PLC
CONDENSED STATEMENT OF COMPREHENSIVE INCOME - COMPANY

<i>In Sri Lankan Rs. '000s</i>	Quarter Ended		Change	Six Months Ended		Change	Year ended
	30.09.2021	30.09.2020	%	30.09.2021	30.09.2020	%	31.03.2021 (Audited)
Revenue	11,205,449	15,070,666	(26)	21,762,587	21,529,081	1	49,849,287
Cost of sales	(8,941,750)	(11,999,622)	(25)	(17,463,890)	(17,322,404)	1	(39,828,971)
Gross profit	2,263,699	3,071,044	(26)	4,298,697	4,206,677	2	10,020,316
Other income	42,385	46,127	(8)	74,948	62,026	21	331,241
	2,306,084	3,117,171	(26)	4,373,645	4,268,703	2	10,351,557
Distribution expenses	(742,568)	(712,564)	4	(1,392,872)	(1,238,913)	12	(2,815,812)
Administrative expenses	(585,391)	(365,600)	60	(975,276)	(673,331)	45	(1,617,768)
Other expenses	(144,293)	(131,432)	10	(252,474)	(209,080)	21	(562,558)
Impairment of intangible assets	-	-	-	-	-	-	(449,084)
Operating profit before finance cost	833,832	1,907,575	(56)	1,753,023	2,147,379	(18)	4,906,335
Finance income	157,275	195,002	(19)	298,175	429,694	(31)	688,286
Finance costs	(245,484)	(313,107)	(22)	(453,335)	(745,996)	(39)	(1,143,396)
Net finance costs	(88,209)	(118,105)	(25)	(155,160)	(316,302)	(51)	(455,110)
	745,623	1,789,470	(58)	1,597,863	1,831,077	(13)	4,451,225
Profit before taxation	745,623	1,789,470	(58)	1,597,863	1,831,077	(13)	4,451,225
Income tax expense	(254,152)	(637,560)	(60)	(557,901)	(693,886)	(20)	(1,815,068)
Deferred taxation	70,672	(58,732)	(220)	136,206	34,029	300	(43,743)
Profit after taxation	562,143	1,093,178	(49)	1,176,168	1,171,220	0	2,592,414
Other comprehensive income							
Items that will not be reclassified to profit or loss							
Remeasurement of employee benefit obligations	-	-	-	-	-	-	1,119
Deferred tax charge on actuarial gain	-	-	-	-	-	-	(447)
Total other comprehensive income for the period net of tax	-	-	-	-	-	-	672
Total comprehensive income for the period	562,143	1,093,178	(49)	1,176,168	1,171,220	0	2,593,086
Earnings per ordinary share (Rs.)	7.03	13.66		14.70	14.64		32.41

The above figures are provisional and subject to audit.

LION BREWERY (CEYLON) PLC
CONDENSED STATEMENT OF COMPREHENSIVE INCOME - GROUP

<i>In Sri Lankan Rs. '000s</i>	Quarter Ended		Change	Six Months Ended		Change	Year Ended
	30.09.2021	30.09.2020	%	30.09.2021	30.09.2020	%	31.03.2021 (Audited)
Revenue	11,205,449	15,070,666	(26)	21,762,587	21,529,081	1	49,849,287
Cost of sales	(8,941,750)	(11,999,622)	(25)	(17,463,890)	(17,322,404)	1	(39,828,971)
Gross profit	2,263,699	3,071,044	(26)	4,298,697	4,206,677	2	10,020,316
Other income	42,478	46,572	(9)	75,179	63,111	19	338,404
	2,306,177	3,117,616	(26)	4,373,876	4,269,788	2	10,358,720
Distribution expenses	(742,568)	(712,564)	4	(1,392,872)	(1,238,913)	12	(2,815,812)
Administrative expenses	(602,567)	(373,436)	61	(997,625)	(689,573)	45	(1,665,071)
Other expenses	(144,293)	(131,432)	10	(252,474)	(209,080)	21	(722,816)
Impairment of intangible assets	-	-	-	-	-	-	(449,084)
Operating profit before finance cost	816,749	1,900,184	(57)	1,730,905	2,132,222	(19)	4,705,937
Finance income	157,922	197,326	(20)	300,120	434,255	(31)	695,281
Finance costs	(245,484)	(313,107)	(22)	(453,335)	(745,996)	(39)	(1,143,396)
Net finance costs	(87,562)	(115,781)	(24)	(153,215)	(311,741)	(51)	(448,115)
	729,187	1,784,403	(59)	1,577,690	1,820,481	(13)	4,257,822
Profit before taxation	729,187	1,784,403	(59)	1,577,690	1,820,481	(13)	4,257,822
Income tax expense	(254,153)	(637,561)	(60)	(557,901)	(693,886)	(20)	(1,815,068)
Deferred taxation	70,672	(58,732)	(220)	136,206	34,029	300	28,342
Profit after taxation	545,706	1,088,110	(50)	1,155,995	1,160,624	(0)	2,471,096
Other comprehensive income							
Items that will not be reclassified to profit or loss							
Remeasurement of employee benefit obligations	-	-	-	-	-	-	1,119
Deferred tax charge on actuarial (gain)/loss	-	-	-	-	-	-	(447)
Total other comprehensive income for the period net of tax	-	-	-	-	-	-	672
Total comprehensive income for the period	545,706	1,088,110	(50)	1,155,995	1,160,624	(0)	2,471,768
Earnings per ordinary share (Rs.)	6.82	13.60		14.45	14.51		30.89

The above figures are provisional and subject to audit.

LION BREWERY (CEYLON) PLC**STATEMENT OF CHANGES IN EQUITY****Company**

<i>In Rs. '000s</i>	Stated Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at 1st April 2020	2,537,801	972,968	11,427,695	14,938,464
Total comprehensive income for the period				
Profit for the period	-	-	1,171,220	1,171,220
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	1,171,220	1,171,220
Transactions with owners of the Company				
Distribution made to owners				
Ordinary dividends	-	-	(640,000)	(640,000)
Balance as at 30th September 2020	2,537,801	972,968	11,958,915	15,469,684
Balance as at 1st April 2020	2,537,801	972,968	11,427,695	14,938,464
Total comprehensive income for the year				
Profit for the year	-	-	2,592,414	2,592,414
Other comprehensive income for the year	-	-	672	672
Total comprehensive income for the year	-	-	2,593,086	2,593,086
Transactions with owners of the Company				
Distribution made to owners				
Ordinary dividends	-	-	(640,000)	(640,000)
Balance as at 31st March 2021	2,537,801	972,968	13,380,781	16,891,550
Balance as at 1st April 2021	2,537,801	972,968	13,380,781	16,891,550
Total comprehensive income for the period				
Profit for the period	-	-	1,176,168	1,176,168
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	1,176,168	1,176,168
Transactions with owners of the Company				
Distribution made to owners				
Ordinary dividends	-	-	(1,152,000)	(1,152,000)
Balance as at 30th September 2021	2,537,801	972,968	13,404,949	16,915,718

GROUP

<i>In Rs. '000s</i>	Stated Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at 1st April 2020	2,537,801	1,388,475	11,216,367	15,142,643
Total comprehensive income for the period				
Profit for the period	-	-	1,160,624	1,160,624
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	1,160,624	1,160,624
Transactions with owners of the Company				
Distribution made to owners				
Ordinary dividends	-	-	(640,000)	(640,000)
Balance as at 30th September 2020	2,537,801	1,388,475	11,736,991	15,663,267
Balance as at 1st April 2020	2,537,801	1,388,475	11,216,367	15,142,643
Total comprehensive income for the year				
Profit for the year	-	-	2,471,096	2,471,096
Other comprehensive income for the year	-	-	672	672
Total comprehensive income for the year	-	-	2,471,768	2,471,768
Transactions with owners of the Company				
Distribution made to owners				
Ordinary dividends	-	-	(640,000)	(640,000)
Balance as at 31st March 2021	2,537,801	1,388,475	13,048,135	16,974,411
Balance as at 1st April 2021	2,537,801	1,388,475	13,048,135	16,974,411
Total comprehensive income for the year				
Profit for the period	-	-	1,155,995	1,155,995
Total comprehensive income for the year	-	-	1,155,995	1,155,995
Transactions with owners of the Company				
Distribution made to owners				
Ordinary dividends	-	-	(1,152,000)	(1,152,000)
Balance as at 30th September 2021	2,537,801	1,388,475	13,052,130	16,978,406

LION BREWERY (CEYLON) PLC						
STATEMENT OF CASH FLOWS						
<i>Period ended</i> In Rs.'000s	Company			Group		
	30.09.2021	30.09.2020	31.03.2021 (Audited)	30.09.2021	30.09.2020	31.03.2021 (Audited)
Cash flows from operating activities						
Profit before taxation	1,597,863	1,831,077	4,451,225	1,577,690	1,820,481	4,257,822
Adjustments for:						
Finance costs	452,702	753,873	1,189,239	452,702	753,873	1,189,239
Depreciation on property, plant & equipment	707,533	608,455	1,273,080	713,984	621,445	1,299,018
Amortization on Intangible assets	6,291	2,911	7,437	6,291	2,911	7,437
Depreciation on Leased assets	15,919	15,344	32,208	15,919	15,344	32,208
Net inventory provision /(reversal)	(27,254)	(8,637)	1,096	(27,254)	(8,637)	1,096
Provision for retirement benefit obligation	(8,363)	8,127	39,267	(8,363)	8,127	39,267
Impairment of property, plant & equipment	-	-	-	-	-	160,258
Impairment of intangible assets	-	-	449,084	-	-	449,084
Loss /(gain) on disposal of property, plant & equipment	26,010	-	20,557	26,010	-	21,013
Lease interest	12,894	13,947	28,716	12,894	13,947	28,716
Gain on derecognition of right of use assets	-	-	(2,912)	-	-	(2,913)
Exchange loss/ (gain)	(1,700)	(1,376)	309	(1,700)	(1,376)	309
Deposits written back during the year	-	-	(168,072)	-	-	(168,072)
Finance Income	(298,175)	(429,694)	(688,286)	(300,120)	(434,255)	(695,281)
Operating cash flow before working capital changes	2,483,720	2,794,027	6,632,947	2,468,053	2,791,860	6,619,201
(Increase)/Decrease in inventories	(787,955)	61,531	(912,093)	(787,955)	61,531	(912,093)
(Increase)/Decrease in trade and other receivables	(667,058)	(242,211)	(43,509)	(665,994)	(252,080)	(43,199)
(Increase)/Decrease in amounts due from related companies	15,667	182,967	163,405	15,667	182,967	163,405
Increase/(Decrease) in tax payable/receivable	(583,693)	1,518,016	1,773,928	(583,987)	1,518,103	1,772,169
Increase/(Decrease) in trade and other payables	(248,097)	277,009	395,267	(247,203)	275,135	388,017
Increase/(Decrease) in amounts due to related companies	68,433	64,944	14,971	68,947	64,542	15,080
Cash generated from operations	281,017	4,656,283	8,024,916	267,528	4,642,058	8,002,580
Finance expenses paid	(414,418)	(714,341)	(1,114,498)	(414,418)	(714,341)	(1,114,496)
Retirement benefits paid	(1,956)	(2,952)	(2,952)	(1,956)	(2,952)	(2,952)
Tax paid	(1,130,000)	(276,000)	(1,301,862)	(1,130,000)	(276,000)	(1,301,862)
Net cash generated from operating activities	(1,265,357)	3,662,990	5,605,604	(1,278,846)	3,648,765	5,583,270
Cash flows from investing activities						
Purchase and construction of property, plant & equipment	(919,611)	(602,184)	(1,160,021)	(919,611)	(602,184)	(1,160,021)
Purchase of intangible assets	-	-	(27,196)	-	-	(27,196)
Agent deposits received	144,569	183,299	366,290	144,569	183,299	366,290
Interest received	298,175	429,694	688,286	300,120	434,255	695,281
Net cash (used in)/generated from investing activities	(476,867)	10,809	(132,641)	(474,922)	15,370	(125,646)
Cash flows from financing activities						
Loans and borrowings received	5,550,000	3,000,000	3,000,000	5,550,000	3,000,000	3,000,000
Repayments of loans and borrowing	(868,900)	(7,331,400)	(10,300,300)	(868,900)	(7,331,400)	(10,300,300)
Repayments of lease rentals	(22,330)	(21,916)	(45,162)	(22,330)	(21,916)	(45,162)
Dividend paid net of tax	(1,152,000)	(640,000)	(640,000)	(1,152,000)	(640,000)	(640,000)
Net cash used in financing activities	3,506,770	(4,993,316)	(7,985,462)	3,506,770	(4,993,316)	(7,985,462)
Net (decrease)/increase in cash & cash equivalents	1,764,546	(1,319,517)	(2,512,499)	1,753,002	(1,329,181)	(2,527,838)
Cash & cash equivalents at the beginning of the year	8,503,503	11,016,002	11,016,002	8,642,977	11,170,815	11,170,815
Cash & cash equivalents at the end of the year	10,268,049	9,696,485	8,503,503	10,395,980	9,841,634	8,642,977
Analysis of cash and cash equivalents						
Cash and cash equivalents	11,268,321	10,179,654	9,525,907	11,396,252	10,324,803	9,665,398
Bank overdraft	(1,000,272)	(483,169)	(1,022,404)	(1,000,272)	(483,169)	(1,022,421)
	10,268,049	9,696,485	8,503,503	10,395,980	9,841,634	8,642,977

LION BREWERY (CEYLON) PLC
NOTES TO THE FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Lion Brewery (Ceylon) PLC is a public limited liability Company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange. The parent company is Ceylon Beverage Holdings PLC 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 Consolidated 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
Pearl Springs (Private) Limited	100%	"PSPL"
Millers Brewery Limited	100%	100% Subsidiary of PSPL

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The condensed Interim Financial Statements of the Company and Group have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 – Interim Financial Reporting. This Interim Financial Statement should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2021 including the changes to accounting policies as a result of adapting to Sri Lanka Financial Reporting Standards, ("SLFRSs/LKASs")

2.2 Basis of measurement

The Financial Statements have been prepared on the 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 recognized as the net total of the plan assets, plus unrecognized past service cost and unrecognized actuarial losses, less unrecognized actuarial gains and the present value of the defined benefit obligation.

2.3 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.

3 FINANCIAL COMMITMENTS AND CONTINGENT LIABILITIES

3.1 Finance Commitments

Document credits established for foreign purchases of the Company as at 30th September 2021 amounts to Rs. 2,135,346,055/- (2020 - Rs. 480,817,806/-)

3.2 Contingencies

Contingent liabilities as at 30th September 2021 amounts to Rs.275,346,054/- (2020 - Rs. 269,241,777/-), being bank guarantees given to Government bodies and foreign suppliers for operational purposes.

LION BREWERY (CEYLON) PLC
NOTES TO THE FINANCIAL STATEMENTS

4 LEASE CREDITOR

In Rs. 000's	Company		Group	
	2021/22	2020/21	2021/22	2020/21
Balance as at beginning of the period	185,221	171,012	185,221	171,012
Leases obtained	-	47,777	-	47,777
Leases obtained	-	(17,122)	-	(17,122)
Lease rentals paid	(22,330)	(45,162)	(22,330)	(45,162)
Interest expense for the period	12,894	28,716	12,894	28,716
Balance as at end of the period	175,786	185,221	175,786	185,221

5 SEGMENTAL ANALYSIS

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

6 COMPARATIVE FIGURES

Comparative figures/information have been reclassified where necessary in line with the changes to the new Sri Lanka Accounting Standards (SLFRS/LKAS).

7 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors has approved first interim dividend of Rs. 3.68 per share for the year ending 31st March 2022 on 09th November 2021. In Accordance with Sri Lanka Accounting Standards LKAS 10 Events after the Reporting period, this dividend has not been recognised as a liability as at 30th September 2021.

Apart from above, there were no material events taken place since September 30th, 2021 that require adjustments or disclosure in these Financial Statements.

8 INVESTOR INFORMATION

Investor Information	Quarter Ended		Six Months Ended		Year Ended
	30.09.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1 Share Information					
Price as at the end of the period (Rs.)	559.50	551.10	559.50	551.10	569.00
Highest price (Rs.)	596.00	610.00	615.00	639.90	639.90
Lowest price (Rs.)	540.00	520.00	540.00	445.00	445.00
2 Trading Statistics					
No of Transactions	291	430	561	651	1,459
No of Shares traded	212,398	1,409,029	401,947	2,847,259	5,374,644
Value of all shares traded (Rs. Mn.)	118	747	222	1,431	2,814

LION BREWERY (CEYLON) PLC**NOTES TO THE FINANCIAL STATEMENTS****9 TWENTY MAJOR SHAREHOLDERS AS AT 30TH SEPTEMBER 2021**

#	Name	Total Shares	%
1	CEYLON BEVERAGE HOLDINGS PLC	41,798,788	52.25
2	CARLSBERG BREWERY MALAYSIA BERHAD	20,000,686	25.00
3	CB NY S/A ALLAN GRAY FRONTIER MARKETS EQUITY FUND LIMITED	5,589,256	6.99
4	CARSON CUMBERBATCH PLC A/C NO.02	4,107,793	5.13
5	CARSON CUMBERBATCH PLC A/C NO.01	1,402,060	1.75
6	BUKIT DARAH PLC A/C NO.02	1,300,000	1.63
7	SSBT-AL MEHWAR COMMERCIAL INVESTMENTS L.L.C.	983,779	1.23
8	RBC INVESTOR SERVICES BANK-COELI SICAV I- FRONTIER MARKETS FUND	703,190	0.88
9	BBH-RONDURE NEW WORLD FUND	472,256	0.59
10	GF CAPITAL GLOBAL LIMITED	468,595	0.59
11	SAMPATH BANK PLC/MRS.PRIYANI DHARSHINI RATNAGOPAL	300,000	0.38
12	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	207,947	0.26
13	SSBT-FRANK RUSSEL TRUST COMPANY COMINGLED BENEFIT FUND TRUST GNA-6QH3	198,268	0.25
14	CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	197,993	0.25
15	PORTELET LIMITED	161,920	0.20
16	UNION ASSURANCE PLC-UNIVERSAL LIFE FUND	155,894	0.19
17	TRANZ DOMINION,L.L.C.	129,251	0.16
18	NEWGREENS LIMITED	83,200	0.10
19	MR. M.A. JAFFERJEE	81,884	0.10
20	MR. A.N. ESUFALLY	73,760	0.09

10 PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.13.1 (a) of the Listing Rules of the Colombo Stock Exchange, under Option 3, i.e. Float-Adjusted Market Capitalization of Rs.5 Billion with 500 Public Shareholders and a Public Holding percentage of 7.5%.

The Company's Public Holding as at 30th September 2021

Market Capitalization of the Public Holding	Rs.6.23 Billion
Percentage of ordinary shares held by the public	13.93%
Number of Public Shareholders	1,279

11 DIRECTOR'S SHAREHOLDINGS

As at 30th September 2021	No. of Shares
Mr. D. A. Cabraal (Chairman)	-
Mr. H. Selvanathan (Deputy Chairman)	1,579
Mr. R. H. Meewakkala (Chief Executive Officer - appointed w.e.f. 01/07/2021)	-
Mr. D. C. R. Gunawardena	34
Mr. K. Selvanathan (Director / Alternate Director to H. Selvanathan)	-
Mr. D. R. P. Goonetilleke	1
Mrs. S. J. F. Evans	-
Mr. S. Selvanathan	-
Mr. S. Clini	-
Ms. V. Gun	-
Mr. S. K. Shah (Chief Executive Officer - retired w.e.f. 30/06/2021)	6,016

12 STATED CAPITAL

The Company's stated capital consists of 80,000,000 ordinary shares.

LION BREWERY (CEYLON) PLC**NOTES TO THE FINANCIAL STATEMENTS****13 RELATED PARTY TRANSACTIONS**

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.

In Rs.'000s For the period ended 30 September	Group		Company	
	2021	2020	2021	2020
Transactions with related parties/subsidiaries				
Royalty expenses	112,404	132,793	112,404	132,793
Intercompany interest income	10,579	20,711	10,579	20,711
Beer sales income	166,997	194,139	166,997	194,139
Trade rebates	1,037	2,010	1,037	2,010
Marketing fee expenses	16,250	18,750	16,250	18,750
Distribution services fee income	1,011	1,139	1,011	1,139
Rent expenses	19	-	6,648	4,628
Support services fees expenses	354,250	224,618	354,250	224,618
Other service fee expense	137,399	37,639	137,351	37,518
Disposal of motor vehicles	3,125	-	3,125	-

LION BREWERY (CEYLON) PLC

Corporate Information

NAME OF COMPANY

Lion Brewery (Ceylon) PLC
(A Carson Cumberbatch Company)

COMPANY REGISTRATION NUMBER

PQ 57

LEGAL FORM

A Public Quoted Company with Limited Liability.
Incorporated in Sri Lanka in 1996
Official listing of the Colombo Stock Exchange obtained in 1997

SUBSIDIARY COMPANIES

Pearl Springs (Private) Limited
Millers Brewery Limited

PARENT AND CONTROLLING ENTITY

Ceylon Beverage Holdings PLC is the immediate Parent Company of Lion Brewery (Ceylon) PLC. 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. R. H. Meewakkala (Chief Executive Officer - appointed w.e.f. 01/07/2021)
Mr. D. C. R. Gunawardena
Mr. K. Selvanathan (Director / Alternate Director to H. Selvanathan)
Mr. D. R. P. Goonetilleke
Mrs. S.J.F.Evans
Mr. S. Selvanathan
Mr. S. Clini
Ms. V. Gun
Mr. S. K. Shah (Chief Executive Officer - retired w.e.f. 30/06/2021)

BANKERS

Citibank
Commercial Bank
Deutsche Bank
DFCC Bank
Hatton National Bank
Nations Trust Bank
National Development Bank
Standard Chartered Bank
Sampath Bank

LEGAL ADVISERS

Messrs. F. J. & G. De Saram
216, De Saram Place
Colombo 10, Sri Lanka
Tel: +94 11 4718 200
Fax:+94 11 4718 220

AUDITORS

Messrs. KPMG
Chartered Accountants
No. 32A, Sir Mohamed Macan Markar Mawatha
Colombo 3, Sri Lanka
Tel: +94 11 5426 426
Fax:+94 11 2445 872

MANAGERS & SECRETARIES

Carsons Management Services (Private) Limited
No. 61, Janadhipathi Mawatha
Colombo 01, Sri Lanka
Tel : +94 11 2039 200
Fax: +94 11 2039 300

REGISTERED OFFICE

No. 61, Janadhipathi Mawatha
Colombo 01, Sri Lanka
Tel : +94 11 2039 200
Fax: +94 11 2039 300

CORPORATE OFFICE & BREWERY

254, Colombo Road, Biyagama, Sri Lanka
Tel : +94 11 2465 900 (10 Lines)
Fax : +94 11 2465 901

GROUP WEBSITE

www.carsoncumberbatch.com