

**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**CONSOLIDATED INCOME STATEMENT**

1

For the three months ended 30th June	Notes	2022	2021	Change %
<b>Continuing operations</b>				
Goods transferred at a point in time		1,602,443	887,450	81
Revenue from contracts with customers		1,602,443	887,450	81
Cost of sales		(1,218,783)	(673,871)	81
<b>Gross profit</b>		383,660	213,579	80
Other operating income		1,568	613	156
Selling and distribution expenses		(157,970)	(119,868)	32
Administrative expenses		(66,192)	(55,350)	20
Other operating expenses		(24,903)	(16,761)	49
<b>Results from operating activities</b>		136,163	22,213	513
Finance cost	6	(11,772)	(3,539)	233
Finance income	6	2,481	1,727	44
<b>Profit before tax</b>		126,872	20,401	522
Tax (expense) / reversal	7	(21,772)	85	(25,714)
<b>Profit for the period</b>		105,100	20,486	413
<b>Attributable to:</b>				
Equity holders of the Parent		105,100	20,486	413
		105,100	20,486	413
		<b>LKR.</b>	<b>LKR.</b>	
<b>Earnings per share</b>				
Basic		4.12	0.80	
Diluted		4.12	0.80	
<b>Dividend per share</b>				
		0.50	2.50	

Note : All values are in LKR '000s, unless otherwise stated.  
 Figures in brackets indicate deductions.  
 The above figures are not audited.

**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

2

<b>For the three months ended 30th June</b>	<b>2022</b>	<b>2021</b>
Profit for the period	105,100	20,486
<b>Other comprehensive income</b>		
<b>Other comprehensive income to be reclassified to income statement in subsequent periods</b>		
Currency translation of foreign operations	(546)	(3)
Net other comprehensive income /(expense) to be reclassified to income statement in subsequent periods	(546)	(3)
Other comprehensive income/(expense) for the period, net of tax	(546)	(3)
Total comprehensive income for the period, net of tax	104,554	20,483
<b>Attributable to:</b>		
Equity holders of the Parent	104,554	20,483

Note : All values are in LKR '000s, unless otherwise stated.  
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**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

3

As at	30.06.2022	31.03.2022 (Adjusted)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,478,661	1,502,851
Right of use assets	7,071	7,437
Intangible assets	247,382	247,621
Non-current financial assets	54,950	51,284
Other non-current assets	10,997	8,421
	1,799,061	1,817,614
<b>Current assets</b>		
Inventories	901,654	585,727
Trade and other receivables	717,069	621,526
Amounts due from related parties	225,636	196,158
Other current assets	109,701	108,608
Cash in hand and at bank	65,292	109,901
	2,020,217	1,621,920
<b>Total assets</b>	3,819,278	3,439,534
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Stated capital	1,294,815	1,294,815
Revenue reserves	499,771	407,421
Other components of equity	394,443	394,472
<b>Total equity</b>	2,189,029	2,096,708
<b>Non-current liabilities</b>		
Interest bearing borrowings	31,350	42,213
Lease liabilities	7,180	7,448
Deferred tax liabilities	147,884	150,551
Employee benefit liabilities	151,744	144,120
	338,158	344,332
<b>Current liabilities</b>		
Trade and other payables	798,648	527,166
Amounts due to related parties	17,711	21,856
Income tax liabilities	72,418	136,076
Interest-bearing loans and borrowings	43,455	43,455
Lease liability	1,300	1,243
Other current liabilities	22,182	23,437
Bank overdrafts	336,377	245,261
	1,292,091	998,494
<b>Total equity and liabilities</b>	3,819,278	3,439,534
	<b>LKR</b>	<b>LKR</b>
Net assets per share	85.84	82.22

Note : All values are in LKR '000s, unless otherwise stated.  
The above figures are not audited.

I certify that the Financial Statements comply with the requirements of the Companies Act No.07 of 2007.

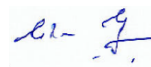


P N Fernando  
Chief Financial Officer / Director

The Board of Directors is responsible for these Financial Statements.



D P Gamlath  
Director



J G A Cooray  
Director

14th of July 2022

**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

4

<b>For the three months ended 30th June</b>	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	126,872	20,401
<b>Adjustments for:</b>		
Finance income	(2,481)	(1,727)
Finance cost	11,772	3,539
Share-based payment expense	517	555
Depreciation of property, plant and equipment	44,826	42,212
Amortisation of right of use assets	366	366
Amortisation of intangible assets	240	100
Provision made on slow moving inventory	2,832	(5,020)
Provision for impairment of trade receivable	(1)	(10)
Employee benefit provision and related costs	6,043	4,948
<b>Profit before working capital changes</b>	<b>190,986</b>	<b>65,364</b>
(Increase) / Decrease in inventories	(318,759)	(53,907)
(Increase) / Decrease in trade and other receivables	(100,782)	39,048
(Increase) / Decrease in amounts due from related parties	(29,478)	8,912
(Increase) / Decrease in other current assets	(1,093)	(6,766)
Increase / (Decrease) in trade and other payables	271,482	84,910
Increase / (Decrease) in amounts due to related parties	(4,145)	10,940
Increase / (Decrease) in other current liabilities	(1,256)	(11,222)
<b>Cash generated from operations</b>	<b>6,955</b>	<b>137,279</b>
Finance income received	1,479	809
Finance cost paid	(11,531)	(3,267)
Tax paid	(40,137)	(19,453)
Surcharge Tax paid	(47,961)	-
Gratuity paid net of transfers	1,580	(1,839)
<b>Net cash flow from operating activities</b>	<b>(89,615)</b>	<b>113,529</b>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Purchase and construction of property, plant and equipment	(20,635)	(29,310)
Proceeds from sale of property, plant and equipment	-	140
<b>Net cash flow (used in) investing activities</b>	<b>(20,635)</b>	<b>(29,170)</b>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Dividend paid	(12,750)	(63,750)
Repayment of interest bearing loans and borrowings	(10,863)	(10,863)
Payment of lease liability	(451)	(427)
<b>Net cash flow used in financing activities</b>	<b>(24,064)</b>	<b>(75,040)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(134,314)</b>	<b>9,319</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>	<b>(135,360)</b>	<b>(130,287)</b>
Effect of exchange rate changes	(546)	(3)
<b>CASH AND CASH EQUIVALENTS AT THE END</b>	<b>(270,220)</b>	<b>(120,971)</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
<b>Favorable balances</b>		
Short-term investments	865	516
Cash in hand and at bank	65,292	49,285
<b>Unfavorable balances</b>		
Bank overdrafts	(336,377)	(170,772)
<b>Total cash and cash equivalents</b>	<b>(270,220)</b>	<b>(120,971)</b>

Note : All values are in LKR '000s, unless otherwise stated.  
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**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

5

	Attributable to equity holders of parent					
	Stated capital	Revaluation reserve	Foreign currency translation reserve	Other capital reserve	Revenue reserves	Total Equity
<b>As at 1st April 2021</b>	1,294,815	305,456	(5,322)	58,700	422,733	2,076,382
Charge relating to Surcharge Tax					(95,923)	(95,923)
<b>As at 1 April 2021 (Adjusted)</b>	1,294,815	305,456	(5,322)	58,700	326,810	1,980,459
Profit for the period	-	-	-	-	20,486	20,486
Other comprehensive income	-	-	(3)	-	-	(3)
Total comprehensive income	-	-	(3)	-	20,486	20,483
Share based payments	-	-	-	555	-	555
Final dividend paid - 2020/21	-	-	-	-	(63,750)	(63,750)
<b>As at 30th June 2021 (Adjusted)</b>	1,294,815	305,456	(5,325)	59,255	283,546	1,937,747
<b>As at 1st April 2022 (Adjusted)</b>	1,294,815	338,274	(4,609)	60,807	407,421	2,096,708
Profit for the period	-	-	-	-	105,100	105,100
Other comprehensive income	-	-	(546)	-	-	(546)
Total comprehensive income	-	-	(546)	-	105,100	104,554
Share based payments	-	-	-	517	-	517
Final dividend paid - 2021/22	-	-	-	-	(12,750)	(12,750)
<b>As at 30th June 2022</b>	1,294,815	338,274	(5,155)	61,324	499,771	2,189,029

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**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**COMPANY INCOME STATEMENT**

6

For the three months ended 30th June	Notes	2022	2021	Change %
<b>Continuing operations</b>				
Goods transferred at a point in time		1,602,443	887,450	81
Revenue from contracts with customers		1,602,443	887,450	81
Cost of sales		(1,218,783)	(673,871)	81
<b>Gross profit</b>		383,660	213,579	80
Other operating income		1,568	613	156
Selling and distribution expenses		(157,977)	(119,868)	32
Administrative expenses		(65,760)	(54,962)	20
Other operating expenses		(24,903)	(16,761)	49
<b>Results from operating activities</b>		136,588	22,601	504
Finance cost	6	(11,772)	(3,539)	233
Finance income	6	2,481	1,727	44
<b>Profit before tax</b>		127,297	20,789	512
Tax (expense) / reversal	7	(21,772)	85	(25,714)
<b>Profit for the period</b>		105,525	20,874	406
		<b>LKR.</b>	<b>LKR.</b>	
<b>Dividend per share</b>		0.50	2.50	

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**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**COMPANY STATEMENT OF COMPREHENSIVE INCOME**

7

<b>For the three months ended 30th June</b>	<b>2022</b>	<b>2021</b>
Profit for the period	105,525	20,874
<b>Other comprehensive income</b>		
Other comprehensive income for the period, net of tax	-	-
Total comprehensive income for the period, net of tax	105,525	20,874

Note : All values are in LKR '000s, unless otherwise stated.  
Figures in brackets indicate deductions.  
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As at	30.06.2022	31.03.2022 (Adjusted)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,478,661	1,502,851
Right of use assets	7,071	7,437
Intangible assets	247,382	247,621
Investments in subsidiary	-	-
Non-current financial assets	54,950	51,284
Other non-current assets	10,997	8,421
	<b>1,799,061</b>	<b>1,817,614</b>
<b>Current assets</b>		
Inventories	901,654	585,727
Trade and other receivables	717,069	621,526
Amounts due from related parties	225,636	196,158
Other current assets	109,701	108,608
Cash in hand and at bank	64,709	108,787
	<b>2,018,769</b>	<b>1,620,806</b>
<b>Total assets</b>	<b>3,817,830</b>	<b>3,438,420</b>
<b>EQUITY AND LIABILITIES</b>		
Stated capital	1,294,815	1,294,815
Revenue reserves	499,418	406,642
Other components of equity	399,598	399,081
<b>Total equity</b>	<b>2,193,831</b>	<b>2,100,538</b>
<b>Non-current liabilities</b>		
Interest-bearing loans and borrowings	31,350	42,213
Lease liability	7,180	7,448
Deferred tax liabilities	147,884	150,551
Employee benefit liabilities	151,744	144,120
	<b>338,158</b>	<b>344,332</b>
<b>Current liabilities</b>		
Trade and other payables	792,513	522,222
Amounts due to related parties	17,711	21,856
Income tax liabilities	72,418	136,076
Interest-bearing loans and borrowings	43,455	43,455
Lease liability	1,300	1,243
Other current liabilities	22,243	23,437
Bank overdrafts	336,201	245,261
	<b>1,285,841</b>	<b>993,550</b>
<b>Total equity and liabilities</b>	<b>3,817,830</b>	<b>3,438,420</b>
	<b>LKR</b>	<b>LKR</b>
Net assets per share	86.03	82.37

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I certify that the Financial Statements comply with the requirements of the Companies Act No.07 of 2007.

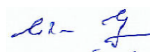


P N Fernando  
Chief Financial Officer / Director

The Board of Directors is responsible for these Financial Statements.



D P Gamlath  
Director



J G A Cooray  
Director

14th of July 2022



**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**COMPANY STATEMENT OF CASH FLOWS**

9

<b>For the three months ended 30th June</b>	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	127,297	20,789
<b>Adjustments for:</b>		
Finance income	(2,481)	(1,727)
Finance cost	11,772	3,539
Share based payment expenses	517	555
Depreciation of property, plant and equipment	44,826	42,212
Amortisation of right of use assets	366	366
Amortisation of intangible assets	240	100
Provision made on slow moving inventory	2,832	(5,020)
Provision for impairment of trade receivable	(1)	(10)
Employee benefit provision and related costs	6,043	4,948
<b>Profit before working capital changes</b>	<b>191,411</b>	<b>65,752</b>
(Increase) / Decrease in inventories	(318,759)	(53,907)
(Increase) / Decrease in trade and other receivables	(100,782)	39,048
(Increase) / Decrease in amounts due from related parties	(29,478)	8,912
(Increase) / Decrease in other current assets	(1,093)	(6,766)
Increase / (Decrease) in trade and other payables	270,291	84,701
Increase / (Decrease) in amounts due to related parties	(4,145)	10,940
Increase / (Decrease) in other current liabilities	(1,194)	(11,212)
<b>Cash generated from operations</b>	<b>6,251</b>	<b>137,468</b>
Finance income received	1,479	809
Finance cost paid	(11,531)	(3,267)
Income Tax paid	(40,137)	(19,453)
Surcharge Tax paid	(47,961)	-
Gratuity paid net of transfers	1,580	(1,839)
<b>Net cash flow from operating activities</b>	<b>(90,319)</b>	<b>113,718</b>
<b>CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES</b>		
Purchase and construction of property, plant and equipment	(20,635)	(29,310)
Proceeds from sale of property, plant and equipment	-	140
<b>Net cash flow used in investing activities</b>	<b>(20,635)</b>	<b>(29,170)</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>		
Dividend paid	(12,750)	(63,750)
Repayment of interest bearing loans and borrowings	(10,863)	(10,863)
Payment of lease liability	(451)	(427)
<b>Net cash flow (used in) financing activities</b>	<b>(24,064)</b>	<b>(75,040)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(135,018)</b>	<b>9,508</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>	<b>(136,474)</b>	<b>(131,374)</b>
<b>CASH AND CASH EQUIVALENTS AT THE END</b>	<b>(271,492)</b>	<b>(121,866)</b>
<b>ANALYSIS OF CASH &amp; CASH EQUIVALENTS</b>		
<b>Favorable balances</b>		
Cash in hand and at bank	64,709	48,566
<b>Unfavorable balances</b>		
Bank overdrafts	(336,201)	(170,432)
<b>Total cash and cash equivalents</b>	<b>(271,492)</b>	<b>(121,866)</b>

Note : All values are in LKR '000s, unless otherwise stated.  
 Figures in brackets indicate deductions.  
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**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**COMPANY STATEMENT OF CHANGES IN EQUITY**

10

	Stated capital	Revaluation reserve	Other capital reserve	Revenue reserves	Total Equity
<b>As at 1st April 2021</b>	1,294,815	305,456	58,700	420,363	2,079,334
Charge relating to Surcharge Tax				(95,923)	(95,923)
<b>As at 1 April 2021 (Adjusted)</b>	1,294,815	305,456	58,700	324,440	1,983,411
Profit for the period	-	-	-	20,874	20,874
Total comprehensive income	-	-	-	20,874	20,874
Share based payments	-	-	555	-	555
Share based payments	-	-	-	(63,750)	(63,750)
<b>As at 30th June 2021 (Adjusted)</b>	1,294,815	305,456	59,255	281,564	1,941,090
<b>As at 1st April 2022 (Adjusted)</b>	1,294,815	338,274	60,807	406,642	2,100,538
Profit for the period	-	-	-	105,525	105,525
Total comprehensive income	-	-	-	105,525	105,526
Share based payments	-	-	517	-	517
Final dividend paid - 2021/22	-	-	-	(12,750)	(12,750)
<b>As at 30th June 2022</b>	1,294,815	338,274	61,324	499,418	2,193,831

Note : All values are in LKR '000s, unless otherwise stated.  
 Figures in brackets indicate deductions.  
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**Keells Food Products PLC - PQ3**  
**117, Sir Chittampalam A. Gardiner Mawatha**  
**Colombo 2.**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**

11

**Business segments**

The following tables present revenue, profit information and other disclosures regarding the Group's business segments.

For the three months ended 30th June	Manufacturing		Trading		Group Total	
	2022	2021	2022	2021	2022	2021
Goods transferred at a point in time	1,539,489	832,163	62,954	55,287	1,602,443	887,450
Total segment revenue from contracts with customers	1,539,489	832,163	62,954	55,287	1,602,443	887,450
<b>Segment result</b>	<b>356,400</b>	<b>202,713</b>	<b>27,260</b>	<b>10,866</b>	<b>383,660</b>	<b>213,579</b>
Other operating income	1,568	613	-	-	1,568	613
Selling and distribution expenses	(151,579)	(118,037)	(6,391)	(1,831)	(157,970)	(119,868)
Administrative expenses	(63,733)	(54,767)	(2,459)	(583)	(66,192)	(55,350)
Other operating expenses	(24,708)	(16,566)	(195)	(195)	(24,903)	(16,761)
<b>Results from operating activities</b>	<b>117,947</b>	<b>13,956</b>	<b>18,215</b>	<b>8,257</b>	<b>136,163</b>	<b>22,213</b>
Finance cost	(11,772)	(3,539)	-	-	(11,772)	(3,539)
Finance income	2,481	1,727	-	-	2,481	1,727
<b>Profit before tax</b>	<b>108,656</b>	<b>12,144</b>	<b>18,215</b>	<b>8,257</b>	<b>126,872</b>	<b>20,401</b>
Tax (expense)/ reversal	(17,400)	227	(4,372)	(142)	(21,772)	85
<b>Profit after tax</b>	<b>91,256</b>	<b>12,371</b>	<b>13,843</b>	<b>8,115</b>	<b>105,100</b>	<b>20,486</b>
Segment assets	3,771,653	3,031,427	47,625	61,668	3,819,278	3,093,095
Segment liabilities	1,585,048	1,027,450	45,201	31,975	1,630,249	1,059,425
Purchase and construction of PPE*	20,635	29,310	-	-	20,635	29,310
Depreciation of PPE*	44,826	42,212	-	-	44,826	42,212
Amortisation/ impairment of IA**	240	100	-	-	240	100
Amortisation of ROUA***	366	366	-	-	366	366
Employees benefit provisions and related costs	6,043	4,948	-	-	6,043	4,948

PPE\* (Property, plant and equipment), IA\*\* (Intangible assets), ROUA\*\*\* (Right of use assets)

Non-current assets have not been allocated to the trading segment.

Note : All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are not audited.

**1 CORPORATE INFORMATION**

Keells Food Products PLC is a Public Liability Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

**2 INTERIM CONDENSED FINANCIAL STATEMENTS**

The Financial Statements for the quarter ended 30 June 2022, includes "the Company" referring to Keells Food Products PLC, and "the Group" referring to the "Company" and its Subsidiary John Keells Food India (Private) Limited whose accounts have been consolidated therein.

**3 APPROVAL OF FINANCIAL STATEMENTS**

The interim condensed Financial Statements of the Group and the Company for the quarter ended 30th June 2022 were authorised for issue by the Board of Directors on 14 July 2022.

**4 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES**

**4.1 Basis of Preparation**

The interim condensed Financial Statements for the three months ended 30th June 2022 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The interim condensed Financial Statements do not include all the information and disclosures required in the annual Financial Statements, and should be read in conjunction with the Group's annual Financial Statements as at 31st March 2022.

The tax liability arising from the Surcharge Tax Act No: 14 of 2022 has been accounted as recommended by the Statement of Alternative Treatment (SoAT) issued by the Institute of Chartered Accountants of Sri Lanka as disclosed under the note no. 7 on Income Taxes.

**5 OPERATING SEGMENTS**

For management purposes, the Group is organised into business units based on their products and services and has two reportable operating segments as follows;

- Manufacturing
- Trading

**6 NET FINANCE INCOME/ (COST)**

For the three months ended 30th June In LKR '000s	Group		Company	
	2022	2021	2022	2021
<b>Finance income</b>				
Interest income	2,481	1,727	2,481	1,727
Total finance income	2,481	1,727	2,481	1,727
<b>Finance Cost</b>				
Interest expense on borrowings	(11,531)	(3,267)	(11,531)	(3,267)
Finance charge on lease liabilities	(241)	(272)	(241)	(272)
Total finance cost	(11,772)	(3,539)	(11,772)	(3,539)
Net finance cost	(9,291)	(1,812)	(9,291)	(1,812)

**7 TAX EXPENSE**

For the three months ended 30th June In LKR '000s	Group		Company	
	2022	2021	2022	2021
<b>Income statement</b>				
Current income tax	24,442	2,265	24,442	2,265
Deferred tax reversal	(2,670)	(2,350)	(2,670)	(2,350)
	21,772	(85)	21,772	(85)

Surcharge Tax Act No. 14 of 2022 was enacted on 8 April 2022 and is applicable to the John Keells Group as the collective taxable income of companies belonging to the Group, calculated in accordance with the provisions of the Inland Revenue Act No. 24 of 2017, exceeds Rs. 2,000 Mn, for the year of assessment 2020/2021. The liability is computed at the rate of 25 per cent on the taxable income of the individual Group companies, net of dividends from subsidiaries.

**7 TAX EXPENSE (CONTINUED)**

Total Surcharge Tax liability of Rs.96 Mn has been recognised for the Group and the Company respectively as an opening adjustment to the 1 April 2021 retained earnings in the statement of Changes in Equity as per the Statement of Alternative Treatment (SoAT) issued by The Institute of Chartered Accountants of Sri Lanka. According to the said Act, the surcharge tax shall be deemed to be an expenditure in the financial statements relating to the year of assessment which commenced on 1 April 2020.

On 20 April 2022, the Group and the Company paid Rs. 48Mn on account of the first instalment of the Surcharge Tax liability. The final instalment of Surcharge Tax payable reported under income tax liability as of 30 June 2022 has been paid on 20 July 2022.

The Group share of total Surcharge Tax liability of Rs. 96Mn has been included in Surcharge Tax charge recognised in the Group Statement of Changes in Equity as an adjustment to the 01 April 2021 opening retained earnings.

The impact of the surcharge tax under the Surcharge Tax Act on the comparative year would have been as given below:

In LKR.000'	Group	Company
Profit after Tax for the year ended 31 March 2021	320,980	321,898
Surcharge Tax charge	(96)	(96)
Adjusted comparable Profit for the year ended 31 March 2021	<b>320,884</b>	<b>321,802</b>

**8 RELATED PARTY TRANSACTIONS**

For the three months ended 30th June  
 In LKR '000s

	Group 2022	2021	Company 2022	2021
<b>Transactions with related parties</b>				
<b>Ultimate Parent Company - John Keells Holdings PLC</b>				
Receiving of services	(10,496)	(10,178)	(10,496)	(10,178)
<b>Subsidiary</b>		-		-
<b>Companies under common control</b>				
Sale of Goods	369,834	252,659	369,834	252,659
Purchase of Goods	(59)	(56)	(59)	(56)
Receiving of services	(27,194)	(12,189)	(27,194)	(12,189)
Purchase of property plant & equipment		-		-
<b>Equity accounted investees of the Parent</b>				
Receiving of services	(270)	(17)	(270)	(17)
<b>Key management personnel (KMP)</b>		-		-
<b>Close family members of KMP</b>	-	-	-	-
<b>Companies controlled/jointly controlled/significantly influenced by KMP and their close family members</b>	-	-	-	-
<b>Compensation to key management personnel</b>				
Short-term employee benefit	(1,800)	(1,800)	(1,800)	(1,800)
<b>Post employment benefit plan</b>				
Contributions to the provident fund	(647)	(610)	(647)	(610)

**9 Share information**

**9.1 Stated capital**

Stated capital is represented by number of shares in issue as given below:

As at	No. of Shares 30-06-2022	No. of Shares 31-03-2022
Ordinary shares	25,500,000	25,500,000

**9.2 Net assets per share**

Net assets per share have been calculated, for all periods, based on the number of shares in issue as at 30th June 2022.

**9.3 Market price per share**

For the quarter ended	30-06-2022 LKR	31-03-2022 LKR
Highest	209.25	189.75
Lowest	150.00	141.00
Last traded	170.00	166.25

**9.4 Public share holdings**

Percentage of shares held by the public and the number of public shareholders is as given below

As at	30-06-2022	31-03-2022
Public share holding (%)	10.05%	10.05%
Public share holders (Nos)	1,247	1,266
Compliant under option 2 of the Diri Savi Board - Float adjusted market capitalization (LKR Mn.)	436	426

**9.5 Directors' and CEO's share holdings**

The number of shares held by the Board of Directors (including spouses) are as follows:

As at	30-06-2022	31-03-2022
Name of Director	No. of Shares	No. of Shares
K N J Balendra	-	-
J G A Cooray	-	-
D P Gamlath	-	-
P D Samarasinghe	-	-
S De Silva (Ms.)	-	-
A E H Sanderatne	-	-
I Samarajiva	-	-
P N Fernando (Ms.)	-	-

The number of shares held by the Chief Executive Officer (including spouse) are as follows:

As at	30-06-2022	31-03-2022
Name of Chief Executive Officer	No. of Shares	No. of Shares
V I Wickramaratne ( appointed w.e.f 01-04-2022)	-	-

**9.6 Twenty largest shareholders of the company are as follows:**

	30-06-2022		31-03-2022	
	Number of shares	%	Number of shares	%
John Keells Holdings PLC	20,364,054	79.86%	20,364,054	79.86%
John Keells PLC	2,573,196	10.09%	2,573,196	10.09%
Usui Lanka (Pvt) Ltd	620,106	2.43%	587,705	2.30%
People's Leasing and Finance PLC/ Mr. L P Hapangama	214,046	0.84%	214,046	0.84%
Merchant Bank of Sri Lanka & Finance PLC/ R N Machado	186,000	0.73%	196,000	0.77%
People's Leasing and Finance PLC/ Mr. H L M P Haradasa	141,753	0.56%	141,753	0.56%
Mr. J B Hirdaramani	104,720	0.41%	104,720	0.41%
Ms. N Harnam	82,844	0.32%	82,844	0.32%
Enterprise Ceylon Capital (Pvt) Ltd	61,843	0.24%	61,843	0.24%
Mr. N Muhunthan	49,500	0.19%	49,500	0.19%
Employees Trust Fund Board	48,842	0.19%	48,842	0.19%
T R L Holdings (Pvt) Ltd	48,770	0.19%	43,241	0.17%
Deutsche Bank Ag Singapore A/C 02	47,469	0.19%	47,469	0.19%
Mrs. J M Blackler	46,686	0.18%	46,686	0.18%
Harnam Holdings SDN BHD	40,000	0.16%	40,000	0.16%
Mr. A J M Jinadasa	36,000	0.14%	36,000	0.14%
Mrs. G J E S De Fonseka	33,240	0.13%	33,240	0.13%
Mr. D H N Kandamudali	29,371	0.12%	29,371	0.12%
People's Leasing and Finance PLC/ L.H.L Noris de Silva and Son (Pvt) Ltd	28,273	0.11%	28,273	0.11%
Akbar Bothers (Pvt) Ltd A/C 01	26,023	0.10%	26,023	0.10%

**10 Dividends paid**

For the quarter ended 30th June  
 In LKR '000s

	2022	2021
Final dividend for 2021/22 LKR 0.50	12,750	63,750

**11 Contingencies, capital and other commitments**

There has been no significant change in the nature of the contingencies and other commitments, which were discussed in the annual report for the year ended 31st March 2022.

**12 Events after the reporting period**

There have been no events subsequent to the reporting date, which require disclosure in the interim condensed Financial Statements.