

JAT HOLDINGS PLC
INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2021
(UNAUDITED)

A decorative graphic on the right side of the page. It consists of a dark green background with a pattern of green circles and squares of varying sizes. The circles and squares are arranged in a way that suggests a grid or a pattern of data points. The overall effect is modern and tech-oriented.

**Expanding our footprint
across South Asia**

JAT HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	30.09.2021 (Unaudited) Rs.	31.03.2021 (Audited) Rs.	30.09.2021 (Unaudited) Rs.	31.03.2021 (Audited) Rs.
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1,594,478,915	1,530,699,457	1,591,772,096	1,528,228,246
Intangible Assets	19,793,116	22,480,109	11,873,442	14,504,680
Right of Use Asset	17,233,568	25,520,797	17,233,568	25,520,797
Investment Property	142,421,669	142,421,669	142,421,669	142,421,669
Investment In Subsidiaries	-	-	333,818,740	333,818,740
Other Investment	-	2,500,000	-	2,500,000
Consumable Biological Assets	58,120,344	58,120,344	58,120,344	58,120,344
	1,832,047,612	1,781,742,376	2,155,239,859	2,105,114,476
Current Assets				
Inventories	2,485,162,038	1,562,903,810	2,354,425,144	1,461,999,666
Income Tax Recoverable	3,652,516	11,437,292	14,279,455	18,788,089
Trade and Other Receivables	2,880,049,754	2,836,316,766	2,091,687,431	2,315,246,921
Advances and Prepayments	70,380,032	85,983,114	53,777,161	75,934,260
Amount Due From Related Parties	91,338,809	70,818,034	275,404,420	246,056,188
Short Term Financial Assets	379,718,298	214,306,589	379,718,298	214,306,589
Cash and Cash Equivalents	1,587,783,682	494,283,570	1,422,258,294	216,355,313
	7,498,085,129	5,276,049,175	6,591,550,203	4,548,687,026
Total Assets	9,330,132,741	7,057,791,551	8,746,790,062	6,653,801,502
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	2,395,221,320	918,770,013	2,395,221,320	918,770,013
Retained Earnings	4,738,830,787	4,451,031,491	4,543,981,670	4,372,129,973
Foreign Translation Reserves	(6,020,262)	(24,866,701)	-	-
Equity attributable to owners of the parent	7,128,031,846	5,344,934,803	6,939,202,990	5,290,899,986
Non-Controlling Interest	(5,481,126)	(4,369,381)	-	-
Total Equity	7,122,550,720	5,340,565,422	6,939,202,990	5,290,899,986
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	24,356,269	29,439,735	2,182,094	10,292,086
Deferred Tax Liability	7,777,778	-	7,777,778	-
Retirement Benefit Obligation	60,454,178	57,308,540	59,281,349	56,079,631
	92,588,225	86,748,275	69,241,221	66,371,717
Current Liabilities				
Trade and Other Payables	1,128,734,235	1,127,339,229	808,275,940	820,994,171
Amount Due to Related Parties	10,821,882	91,617	-	-
Interest Bearing Loans and Borrowings	901,285,060	499,155,018	859,841,163	473,862,041
Bank Overdraft	74,152,619	3,891,990	70,228,748	1,673,586
	2,114,993,796	1,630,477,854	1,738,345,851	1,296,529,799
Total Equity and Liabilities	9,330,132,741	7,057,791,551	8,746,790,062	6,653,801,502
Net Asset Value Per Share (Rs.)	13.97	11.76	13.60	11.64

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

[SIGNED]
Rizna Dilshard
Finance Director

The Board of Directors is responsible for these Financial Statements. Signed for and on behalf of the Board by:

[SIGNED]
Dr. Sivakumar Selliah
Chairman

[SIGNED]
Aelian Gunawardene
Managing Director

The Accounting Policies and Notes on pages 07 to 10 form an integral part of these financial statements.

27th October 2021
Colombo

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP

	Quarter ended 30 September			Six Months ended 30 September		
	2021 Rs.	2020 Rs.	Change %	2021 Rs.	2020 Rs.	Change %
Revenue from Contracts with Customers	1,733,293,171	1,324,073,756	31%	3,129,039,054	1,808,674,946	73%
Cost of Sales	(1,201,445,800)	(877,934,780)	37%	(2,214,583,246)	(1,257,861,826)	76%
Gross Profit	531,847,371	446,138,975	19%	914,455,808	550,813,120	66%
Other Income	36,816,625	(2,837,156)	-1398%	49,260,642	429,246	11376%
Selling and Distribution Costs	(197,780,231)	(238,599,851)	-17%	(309,168,310)	(343,222,625)	-10%
Administrative Expenses	(115,750,017)	(90,433,988)	28%	(212,669,039)	(171,134,465)	24%
Finance Cost	(15,576,973)	(28,242,259)	-45%	(37,178,473)	(61,193,984)	-39%
Finance Income	14,795,076	4,751,318	211%	18,588,154	7,952,885	134%
Profit Before Tax	254,351,850	90,777,038	180%	423,288,782	(16,355,823)	-2688%
Income Tax Expense	(15,950,201)	(4,794,291)	233%	(23,237,221)	(4,794,291)	385%
Profit for the Period	238,401,649	85,982,747	177%	400,051,561	(21,150,114)	-1991%
Profit for the period attributable to						
Owners of the Parent	240,245,212	83,708,477	187%	401,447,564	(22,180,837)	-1910%
Non-Controlling Interest	(1,843,563)	2,274,270	-181%	(1,396,003)	1,030,723	-235%
	238,401,649	85,982,747		400,051,561	(21,150,114)	
Other Comprehensive Income						
Other comprehensive income to be reclassified to profit or loss in subsequent periods						
Effect of Translation of Foreign Operation	9,747,083	(7,537,102)		19,130,699	1,321,773	
Income Tax Effect	-	-		-	-	
Other Comprehensive Income, Net of Tax	9,747,083	(7,537,102)		19,130,699	1,321,773	
Total Comprehensive Income	248,148,732	78,445,645		419,182,260	(19,828,341)	
Total Comprehensive Income Tttributable to						
Owners of the Parent	249,842,756	76,311,266		420,294,005	(20,849,891)	
Non-Controlling Interest	(1,694,024)	2,134,379		(1,111,745)	1,021,548	
	248,148,732	78,445,645		419,182,260	(19,828,344)	
Basic Earnings/(Loss) Per Share (Rs.)	0.49	0.18		0.85	(0.05)	

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

	Quarter ended 30 September			Six Months ended 30 September		
	2021 Rs.	2020 Rs.	Change %	2021 Rs.	2020 Rs.	Change %
Revenue from Contracts with Customers	1,355,287,798	1,149,035,482	18%	2,338,440,509	1,605,554,416	46%
Cost of Sales	(932,952,411)	(733,274,734)	27%	(1,627,439,051)	(1,089,853,416)	49%
Gross Profit	422,335,386	415,760,748	2%	711,001,458	515,701,000	38%
Other Income	56,611,592	61,763,187	-8%	70,975,609	67,524,482	5%
Selling and Distribution Costs	(186,502,949)	(229,077,657)	-19%	(287,165,024)	(328,885,805)	-13%
Administrative Expenses	(91,580,037)	(80,533,121)	14%	(179,021,227)	(153,206,942)	17%
Finance Cost	(12,993,485)	(23,110,036)	-44%	(32,454,287)	(48,967,699)	-34%
Finance Income	13,056,571	4,720,663	177%	14,449,849	7,842,888	84%
Profit Before Tax	200,927,079	149,523,785	34%	297,786,378	60,007,924	396%
Income Tax Expense	(6,978,223)	(2,884,570)	142%	(12,286,413)	(2,884,570)	326%
Profit for the Period	193,948,856	146,639,215	32%	285,499,965	57,123,354	400%
Profit for the Period attributable to						
Owners of the Parent	193,948,856	146,639,215	32%	285,499,965	57,123,354	400%
Non-Controlling Interest	-	-		-	-	
	193,948,856	146,639,215		285,499,965	57,123,354	
Other Comprehensive Income						
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods						
Actuarial Gains/(Losses) On Defined Benefit Plans	-	-		-	-	
Income Tax Effect	-	-		-	-	
Other Comprehensive Income, Net of Tax	-	-		-	-	
Total Comprehensive Income	193,948,856	146,639,215		285,499,965	57,123,354	
Total Comprehensive Income Attributable to						
Owners of the Parent	193,948,856	146,639,215		285,499,965	57,123,354	
Non-Controlling Interest	-	-		-	-	
	193,948,856	146,639,215		285,499,965	57,123,354	
Basic Earnings Per Share (Rs.)	0.39	0.32		0.60	0.12	

JAT HOLDINGS PLC
STATEMENT OF CHANGES IN EQUITY - GROUP

	Equity attributable to owners of the parent				Non-Controlling Interest	Total Equity
	Stated Capital	Retained Earnings	Foreign Translation Reserves	Total Shareholders Funds		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01 April 2021	918,770,013	4,451,031,491	(24,866,701)	5,344,934,803	(4,369,381)	5,340,565,422
Profit for the Period	-	401,447,564	-	401,447,564	(1,396,003)	400,051,561
Other Comprehensive Income, Net of Tax	-	-	18,846,440	18,846,440	284,259	19,130,699
Total Comprehensive Income	-	401,447,564	18,846,440	420,294,004	(1,111,745)	419,182,259
Issue of Shares	1,476,451,307	-	-	1,476,451,307	-	1,476,451,307
Dividend Paid	-	(113,648,268)	-	(113,648,268)	-	(113,648,268)
Balance as at 30 September 2021	2,395,221,320	4,738,830,787	(6,020,262)	7,128,031,846	(5,481,126)	7,122,550,720

	Equity attributable to owners of the parent				Non-Controlling Interest	Total Equity
	Stated Capital	Retained Earnings	Foreign Translation Reserves	Total Shareholders Funds		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 1 April 2020	918,770,013	4,073,144,201	(23,849,583)	4,968,064,631	(6,089,990)	4,961,974,641
Profit/(loss) for the Period	-	(22,180,837)	-	(22,180,837)	1,030,723	(21,150,114)
Other Comprehensive Income, Net of Tax	-	-	1,330,948	1,330,948	(9,175)	1,321,773
Total Comprehensive Income	-	(22,180,837)	1,330,948	(20,849,889)	1,021,548	(19,828,341)
Ordinary Shares Buy Back	-	(57,121,880)	-	(57,121,880)	-	(57,121,880)
Balance as at 30 September 2020	918,770,013	3,993,841,484	(22,518,636)	4,890,092,862	(5,068,442)	4,885,024,420

JAT HOLDINGS PLC
STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 01 April 2021	918,770,013	4,372,129,973	5,290,899,986
Profit for the Period	-	285,499,965	285,499,965
Other Comprehensive Income, Net of Taxes	-	-	-
Issue of Shares	1,476,451,307	-	1,476,451,307
Dividend Paid	-	(113,648,268)	(113,648,268)
Balance as at 30 September 2021	2,395,221,320	4,543,981,670	6,939,202,990

	Stated Capital Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 01 April 2020	918,770,013	4,063,668,240	4,982,438,253
Profit/(Loss) for the Period	-	57,123,354	57,123,354
Other Comprehensive Income, Net of Taxes	-	-	-
Ordinary Shares Buy Back	-	(57,121,880)	(57,121,880)
Balance as at 30 September 2020	918,770,013	4,063,669,714	4,982,439,727

JAT HOLDINGS PLC
STATEMENT OF CASH FLOWS

For the six months ended 30 September	Group		Company	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
Cash Flows from / (Used in) Operating Activities				
Profit / (Loss) Before Tax	423,288,782	(16,355,823)	297,786,378	60,007,924
Adjustments for,				
Depreciation of Property, Plant and Equipment	58,635,593	54,369,659	57,721,700	52,043,426
Amortization for Intangible Assets	2,686,993	2,587,578	2,631,238	2,483,322
Depreciation of Right of Use Assets	8,287,229	9,434,973	8,287,229	9,434,973
Inventory Write off / Provision	6,346,305	3,000,000	3,000,000	3,000,000
Disposal (Gain) / Loss on Property, Plant and Equipment	(32,800,646)	(2,729,807)	(32,800,646)	(2,729,807)
Changes in Fair Value of Investment in Other Financial Assets	(2,974,470)	(695,179)	(2,974,470)	(695,179)
Allowances for Expected Credit Losses	17,809,332	38,000,000	17,309,333	38,000,000
Temporary Concessions of Right of Use Assets	(4,587,986)	-	(4,587,986)	-
Finance and Investment Income	(23,217,601)	(8,117,519)	(19,079,296)	(7,842,888)
Dividend Income	(3,633,159)	(170,499)	(21,632,479)	(61,785,382)
Finance Costs	37,178,473	61,193,984	32,454,287	48,967,699
Provision for Defined Benefit Plans	4,060,829	3,531,156	4,060,829	3,531,156
Operating Profit Before Working Capital Changes	491,079,675	144,048,522	342,176,118	144,415,244
(Increase) / Decrease in Inventories	(928,604,531)	170,245,085	(895,425,478)	171,505,654
(Increase) / Decrease in Trade and Other Receivables	(6,975,831)	408,791,722	260,816,646	157,758,687
(Increase) / Decrease in Advances and Prepayments	15,603,082	(14,040,060)	22,157,098	(22,522,733)
(Increase) / Decrease in Amount Due From Related Parties	(520,775)	(10,768,387)	(9,348,231)	(14,448,113)
Increase / (Decrease) in Amount Due To Related Parties	10,730,264	-	-	3,479,728
Increase / (Decrease) in Trade and Other Payables	2,886,559	(256,125,376)	(11,226,677)	(45,756,077)
Cash Generated from / (Used in) Operations	(415,801,556)	442,151,505	(290,850,523)	394,432,389
Tax Paid	(7,674,668)	(20,834,663)	-	(78,495)
Gratuity Paid	(915,191)	(668,756)	(859,112)	(450,013)
Finance Costs Paid	(62,152,094)	(61,995,761)	(57,427,908)	(61,480,110)
Net Cash from / (Used in) Operating Activities	(486,543,510)	358,652,325	(349,137,544)	332,423,771
Cash Flows from / (Used in) Investing Activities				
Acquisition of Property, Plant and Equipment	(129,120,960)	(54,779,096)	(127,971,460)	(54,779,096)
Acquisition of Intangible Assets	-	(3,350,000)	-	(3,350,000)
Proceeds from Property, Plant and Equipment Disposal	5,115,000	12,147,631	5,115,000	12,147,631
Acquisition of Investment Properties	-	(45,000,000)	-	(45,000,000)
Dividend Income Received	3,633,159	170,499	21,632,479	170,499
Investment in Short Term Financial Assets (Net)	(202,603,728)	-	(202,603,728)	-
Finance and Investment Income Received	35,637,197	8,117,519	20,079,296	7,842,888
Net Cash from / (Used in) Investing Activities	(287,339,332)	(82,693,447)	(283,748,413)	(82,968,078)
Cash Flows from / (Used in) Financing Activities				
Net increase / (Decrease) Loan and Borrowing	401,634,563	(67,913,456)	382,457,116	(80,007,349)
Dividend Paid	(113,648,268)	(36,420,000)	(113,648,268)	(36,420,000)
Proceeds from Issue of Shares	1,476,451,307	-	1,476,451,307	-
Net Cash from / (Used in) From Financing Activities	1,764,437,601	(104,333,456)	1,745,260,155	(116,427,349)
Effect of Exchange Rate Changes	32,684,724	2,123,550	24,973,621	12,512,411
Net Increase in Cash and Cash Equivalents	1,023,239,483	173,748,972	1,137,347,819	145,540,755
Cash and Cash Equivalents at the Beginning of the Period	490,391,580	303,251,685	214,681,727	201,733,312
Cash and Cash Equivalents at the End of the Period	1,513,631,063	477,000,658	1,352,029,546	347,274,066
Notes				
Cash and Cash Equivalents				
Favourable Cash and Cash Equivalent Balances				
Cash and Bank Balances	1,356,808,351	198,834,603	1,303,944,294	161,637,787
Short Term Deposit (3 Months Maturity Period)	230,975,331	331,157,045	118,314,000	228,255,171
	1,587,783,682	529,991,648	1,422,258,294	389,892,958
Unfavourable Cash and Cash Equivalent Balances				
Bank Overdrafts	(74,152,619)	(52,990,990)	(70,228,748)	(42,618,892)
Total Cash and Cash Equivalents for the Purpose of Cash Flow Statement	1,513,631,063	477,000,658	1,352,029,546	347,274,066

1. CORPORATE INFORMATION

JAT Holdings PLC is a Public Limited Company incorporated and domiciled in Sri Lanka, and ordinary shares of the Company are listed on the Colombo Stock Exchange. The registered office of the Company and the principal place of business are located at No. 351, Pannipitiya Road, Thalawathugoda.

2. INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements for the period ended 30 September 2021, includes "the Company" referring to JAT Holdings PLC, as the Parent Company and "the Group" referring to the companies whose accounts have been consolidated therein.

The interim condensed financial statements of JAT Holdings PLC and its subsidiaries (collectively, the Group) for the period ended 30 September 2021 were authorized for issue in accordance with a resolution of the Directors on 27 October 2021.

3. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES**3.1 Basis of Preparation**

The interim condensed financial statements of JAT Holdings PLC have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 – Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statement for the year ended 31 March 2021.

The Group has prepared the interim condensed financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

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.

3.2 New Standards, Interpretations and Amendments Adopted by the Group

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2021. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3.3 Functional and Presentation Currency

The interim condensed financial statements are presented in Sri Lankan Rupees which is the functional currency of the Company and its Subsidiaries except for below mentioned subsidiaries.

Company	Country of Incorporation	Functional Currency
JAT Global (Pvt) Ltd	India	Indian Rupees
JAT Exports DMCC	United Arab Emirates	US Dollars
Asia Coatings (Pvt) Ltd	Bangladesh	Bangladesh Taka

4. GEOGRAPHICAL SEGMENT REVENUE

For the six months ended 30 September	Group			Company		
	2021 Rs.	2020 Rs.	Change %	2021 Rs.	2020 Rs.	Change %
Sri Lanka	2,277,738,752	1,687,511,253	35%	2,338,440,509	1,605,554,416	46%
Bangladesh	816,166,847	73,297,995	1013%	-	-	-
India, Maldives and Other Countries	35,133,455	47,865,698	-27%	-	-	-
	3,129,039,054	1,808,674,946	73%	2,338,440,509	1,605,554,416	46%

5. COMMITMENTS AND CONTINGENCIES

The Company/Group has given corporate guarantees to the following parties on behalf of the Group of Companies and other affiliates to obtain finance facilities. Directors do not expect liabilities to arise from these guarantees.

Institution	30.09.2021 Rs.	30.06.2021 Rs.
Bank of Ceylon	150,000,000	150,000,000
Commercial Bank PLC	143,950,000	182,450,000
People's Bank	165,000,000	265,000,000
National Development Bank PLC	-	60,000,000
Hatton National Bank PLC	-	30,000,000
Others	46,049,059	46,049,059
	504,999,059	733,499,059

6. EVENTS OCCURRING AFTER THE REPORTING DATE

There have no other material events occurring after the reporting date that require adjustments to or disclosure in the financial statements.

7. SHARE INFORMATION

7.1 Public Share Holding	30.09.2021	30.06.2021
Issued Share Capital (No.)	510,407,773	454,593,073
No. of Transactions	8,739	-
No. of Shares Traded	27,322,853	-
Value of Shares Traded (Rs.)	640,940,225	-
Public Holding as a % of Issued Share Capital	19.138%	-
Total No. of Shareholders	2,637	17
No. of Shareholders Representing the Public Holding	2,624	-
Float Adjusted Market Capitalisation (Rs.)	2,149,022,612	-

The float adjusted market capitalization of the Company falls under Option 5 of Rule 7.13.1 (a) of the Listing Rules of the Colombo Stock Exchange and the Company has not complied with the minimum public holding requirement applicable under the said option.

7.2 Directors' Share Holding

The number of shares held by the Board of Directors and CEO are as follows;

Name of the Shareholder	30.09.2021 Number of Shares	30.06.2021 Number of Shares
Dr. S. SELLIAH	1,320,000	1,320,000
MR. A. W. GUNAWARDENE	329,856,544	329,856,544
MRS. J. GUNAWARDENE	9,145,221	9,145,221
MR. R. W. GUNAWARDENE	13,717,832	13,717,832
MRS. A. N. WILLAMSON	13,717,832	13,717,832
MR. H. AKBARALLY	NIL	NIL
MR. M. P. D. COORAY	525,000	NIL
MRS. D. P. PIERIS	NIL	NIL
MR. D. C. N. FERDINANDO (CEO)	NIL	NIL
Total	368,282,429	367,757,429

7.3 Twenty Largest Shareholders of the Company are as follows;

Name of the Shareholder	30.09.2021 Number of Shares	%	30.06.2021 Number of Shares	%
1 MR. A. W. GUNAWARDENE	329,856,544	64.63%	329,856,544	72.56%
2 FALCON TRADING (PVT) LTD	27,077,498	5.31%	27,077,498	5.96%
3 MR. R. W. GUNAWARDENE	13,717,832	2.69%	13,717,832	3.02%
4 MRS. A. N. WILLAMSON	13,717,832	2.69%	13,717,832	3.02%
5 MRS. J. GUNAWARDENE	9,145,221	1.79%	9,145,221	2.00%
6 SRI LANKA INSURANCE CORPORATION LTD-LIFE FUND	7,400,000	1.45%	NIL	-
7 SSBT-ARK GLOBAL EMERGING COMPANIES,LP	5,555,500	1.09%	NIL	-
8 ADAMJEE LUKMANJEE & SONS (PVT) LTD	5,332,000	1.04%	5,332,000	1.17%
9 MRS. A. KAILASAPILLAI	4,240,000	0.83%	4,240,000	0.93%
10 MRS. A. SELLIAH	4,240,000	0.83%	4,240,000	0.93%
11 RANFER TEAS PRIVATE LIMITED	3,804,946	0.75%	NIL	-
12 SAMPATH BANK PLC/DR. T. SETHILVERL	3,783,600	0.74%	NIL	-
13 SEYLAN BANK PLC/JANASHAKTHI CAPITAL LIMITED	3,705,000	0.73%	NIL	-
14 ARUNODHAYA (PRIVATE) LIMITED	3,360,000	0.66%	3,360,000	0.74%
15 ARUNODHAYA INDUSTRIES (PRIVATE) LIMITED	3,360,000	0.66%	3,360,000	0.74%
16 ARUNODHAYA INVESTMENTS (PRIVATE) LIMITED	3,360,000	0.66%	3,360,000	0.74%
17 ACCESS ENGINEERING PLC	2,700,000	0.53%	NIL	-
18 MR. M. A. LUKMANJEE	2,668,000	0.52%	2,668,000	0.59%
19 SDS SPICES (PVT) LTD	2,668,000	0.52%	2,668,000	0.59%
20 ASSOCIATED ELECTRICAL CORPORATION LTD	2,450,000	0.48%	NIL	-
	452,141,973	88.58%	422,742,927	92.99%
Others	58,265,800	11.42%	31,850,146	7.01%
	510,407,773	100.00%	454,593,073	100.00%

7.4 Stated Capital

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

	30.09.2021		30.06.2021	
	Number	Rs.	Number	Rs.
Balance at the Beginning of the period	454,593,073	918,770,013	454,593,073	918,770,013
Issue of Shares	55,814,700	1,476,451,307	-	-
Balance at the Period End	510,407,773	2,395,221,320	454,593,073	918,770,013

The Company has issued Fifty Five Million Eight Hundred And Fourteen Thousand Seven Hundred (55,814,700) New Ordinary Voting Shares each at Rs. 27/- to the general public on 30 July 2021 by way of an Offer for Subscription with Twenty Seven Million Ninety Thousand One Hundred And Forty Six (27,090,146) Ordinary Voting Shares as Offer for Sale in the Colombo Stock Exchange and the listing of up to Five Hundred Ten Million And Four Hundred Seven Thousand Seven Hundred and Seventy Three (510,407,773) Ordinary Voting Shares.

7.5 The Company's Highest, Lowest and Last Traded Market Price given below;

	30.09.2021	30.06.2021
	Rs.	Rs.
Last Traded	22.00	-
Highest	29.00	-
Lowest	19.90	-
Market Capitalisation on 30 September	11,228,971,006	-

7.6 Earning Per Share

Basic earnings per share is calculated by dividing the net profit / (loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period as required by LKAS - 33, Earning Per Share.

8. There were no liabilities for management fees or any other similar expenditures in the interim condensed financial statements.

9. CONTINUOUS DISCLOSURE REGARDING STATUS OF UTILISATION OF FUNDS RAISED VIA IPO PROCEEDS AS AT 30 SEPTEMBER 2021

Objective No.	Objective as per Prospectus	Amount Allocated as per Prospectus in Rs.	Proposed Date of Utilisation as per Prospectus	Amount Allocated upon the receipt of proceeds in Rs. (A)	% of Total Proceeds	Amounts Utilised in Rs. (B)	% of Utilisation Against Allocation (B/A)	Clarification if not fully utilised including where the funds are invested
1	Investment in enhancing the existing R&D facility to a fully fledged state-of-the-art facility for all coatings	433,165,000	Q2 of FY22 – Q4 of FY22	433,165,000	29%	51,626,358	12%	Maintaining in company's deposit accounts with banks and financial institutions
2	Setting up a Manufacturing Facility in Bangladesh (Note 9.1)	515,423,927	Q2 of FY22 – Q4 of FY22	515,423,927	34%	8,515,000	2%	
3	Investment in expanding the "WHITE by JAT" Marketing and Development Initiatives	256,884,046	Q2 of FY22 – Q4 of FY23	256,884,046	17%	43,609,575	17%	
4	Setting up a Manufacturing Facility in East Africa	301,523,927	Q2 of FY23 – Q4 of FY23	301,523,927	20%	-	0%	
		1,506,996,900		1,506,996,900		103,750,933	7%	

9.1 The premises has been sourced in Savar District Dhaka, for the Bangladesh Plant. The required Machinery for the manufacture of the Wood Coating range has been shipped out.

Corporate Information

Company Name

JAT Holdings PLC

Legal Form

The Company was incorporated in Sri Lanka on 1st July 1993 as a Private Limited liability Company under the Company's Act No. 17 of 1982 and reregistered under the Company's Act No. 7 of 2007 thereafter the Company changed its status to Public Limited Company on 18th August 2021

Registered No

Old – PV 8743

New – PQ00237072

Registered Office

No. 351, Pannipitiya Road, Thalawathugoda, Sri Lanka

Phone: +94 11 - 4407700

Fax: +94 11 - 2773793

Email: info@jatholdings.com

Website: www.jatholdings.com

Board of Directors

Dr. Sivakumar Selliah – Chairman

Mr. Aelian Gunawardene – Managing Director

Mrs. Joycelyn Gunawardene

Mr. Hussain Akbarally

Mr. Richard Gunawardene

Mrs. Anika Williamson

Mr. Devaka Cooray

Mrs. Priyanthi Pieris

Audit & Risk Management Committee

Mr. Devaka Cooray – Chairman

Dr. Sivakumar Selliah

Mr. Hussain Akbarally

HR & Remuneration Committee

Dr. Sivakumar Selliah – Chairman

Mrs. Priyanthi Pieris

Mr. Hussain Akbarally

Related Party Transaction Review Committee

Dr. Sivakumar Selliah – Chairman

Mr. Devaka Cooray

Mr. Hussain Akbarally

Investment Committee

Mr. Devaka Cooray – Chairman

Mr. Hussain Akbarally

Mrs. Anika Williamson

Bankers

The Commercial Bank of Ceylon PLC

Hatton National Bank PLC

DFCC Bank PLC

National Development Bank PLC

Standard Chartered Bank

Peoples' Bank

Sampath Bank PLC

The Hongkong and Shanghai Banking Corporation Ltd

National Savings Bank

Auditors

Ernst & Young Chartered Accountants, Sri Lanka

201, De Saram Place, Colombo 10

Secretaries

N. I. D. Corporate Services (Pvt) Ltd

No. 18/49A, 1/2, Circular Road B, Muhandiram E. D. Dabare Mawatha, Colombo 5