

JAT HOLDINGS PLC



**INTERIM CONDENSED
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 30TH SEPTEMBER 2024
(UNAUDITED)

JAT[®]
TRANSFORMING SPACES™

STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	30.09.2024 (Unaudited) Rs.	31.03.2024 (Audited) Rs.	30.09.2024 (Unaudited) Rs.	31.03.2024 (Audited) Rs.
ASSETS				
Non-current assets				
Property, plant and equipment	3,640,859,252	3,631,260,418	3,315,130,533	3,343,337,028
Right-of-use assets	115,436,574	116,020,774	75,627,672	81,693,669
Investment properties	654,929,346	668,023,780	212,249,640	216,635,216
Intangible assets	147,515,993	160,517,690	139,852,967	152,829,001
Investments in subsidiaries	-	-	1,120,009,897	1,013,620,803
Investments in Joint Ventures	21,946,785	-	-	-
Consumable biological assets	74,720,947	72,267,944	74,720,947	72,267,944
Leased Rentals Receivables	135,736,754	130,588,285	135,736,754	130,588,285
Long term financial assets	85,812,890	77,495,664	85,812,890	77,495,664
Deferred Tax Assets	150,723,584	7,003,465	144,306,421	-
	5,027,682,125	4,863,178,020	5,303,447,721	5,088,467,610
Current assets				
Inventories	3,597,449,043	2,884,443,016	2,818,669,577	2,270,292,871
Income tax recoverable	48,592,213	46,476,961	45,173,041	42,739,408
Trade and other receivables	3,344,492,658	4,318,348,208	2,069,095,420	2,642,624,852
Advances and prepayments	1,453,674,964	996,844,095	935,552,630	889,168,349
Amounts due from related parties	55,520,097	62,463,305	349,349,683	275,922,920
Lease Rentals Receivables	4,121,097	1,716,601	4,121,098	1,716,601
Short term financial assets	1,078,704,855	1,051,395,258	714,768,096	774,375,557
Cash and cash equivalents	200,698,548	224,206,247	87,059,625	88,338,022
	9,783,253,474	9,585,893,691	7,023,789,170	6,985,178,580
Total assets	14,810,935,600	14,449,071,711	12,327,236,892	12,073,646,190
EQUITY AND LIABILITIES				
Capital and reserves				
Stated capital	2,395,221,320	2,395,221,320	2,395,221,320	2,395,221,320
Retained earnings	7,165,249,814	6,757,052,187	6,528,629,365	6,053,260,642
Foreign currency translation reserve	(97,859,888)	(24,447,762)	-	-
Equity attributable to equity holders of the parent	9,462,611,247	9,127,825,745	8,923,850,685	8,448,481,962
Non-controlling interest	(11,741,707)	(12,543,373)	-	-
Total equity	9,450,869,539	9,115,282,372	8,923,850,685	8,448,481,962
Non-current liabilities				
Interest bearing loans and borrowings	102,779,503	114,115,432	61,551,547	72,450,294
Retirement benefit obligation	98,028,817	92,978,812	95,944,585	90,894,582
Deferred tax liability	542,404	55,986,311	-	55,986,310
	201,350,723	263,080,555	157,496,132	219,331,186
Current liabilities				
Trade and other payables	2,076,587,245	2,275,741,041	1,121,766,327	1,193,493,580
Amounts due to related parties	30,245,480	-	19,992,318	26,124,847
Interest bearing loans and borrowings	2,903,057,484	2,674,439,532	2,104,131,431	2,186,214,616
Income tax payable	148,825,130	120,528,211	-	-
	5,158,715,338	5,070,708,784	3,245,890,076	3,405,833,043
Total equity and liabilities	14,810,935,600	14,449,071,711	12,327,236,892	12,073,646,190
Net asset value per share (Rs.)	18.54	17.88	17.48	16.55

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.

4th November 2024
 Colombo

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-GROUP

For the six months ended 30 September	Notes	Quarter ended 30 September			06 months ended 30 September		
		2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Revenue from contracts with customers	4	2,339,069,598	2,740,546,320	-15%	4,536,148,487	4,877,927,853	-7%
Cost of sales		(1,602,667,892)	(1,947,156,191)	-18%	(3,142,968,823)	(3,461,184,553)	-9%
Gross profit		736,401,706	793,390,128	-7%	1,393,179,664	1,416,743,300	-2%
Other income		26,237,829	13,824,898	90%	47,525,565	49,762,514	-4%
Selling and distribution expenses		(216,340,343)	(307,435,861)	-30%	(461,619,314)	(510,596,766)	-10%
Administrative expenses		(188,726,876)	(206,015,176)	-8%	(458,158,252)	(437,482,360)	5%
Results from operating activities		357,572,316	293,763,989	22%	520,927,663	518,426,688	0%
Finance cost	5	(110,731,611)	(17,298,882)	540%	(162,595,943)	(155,202,532)	5%
Finance income	6	24,859,146	39,593,201	-37%	54,143,229	55,803,993	-3%
Share of Joint Venture Companies Profit/ (Loss)		(4,604,758)	1,166,788	-495%	(4,604,758)	1,166,788	-495%
Profit before tax		267,095,092	317,225,096	-16%	407,870,190	420,194,937	-3%
Income tax expense		120,189,999	(81,372,959)	-248%	103,725,959	(114,064,407)	-191%
Profit for the period		387,285,090	235,852,138	64%	511,596,148	306,130,530	67%
Profit for the period attributable to:							
Equity holders of the parent company		385,371,188	235,688,796	64%	510,279,181	305,858,844	67%
Non-controlling interests		1,913,902	163,342	1072%	1,316,968	271,686	385%
		387,285,089	235,852,138		511,596,148	306,130,530	
Other Comprehensive Income							
Other comprehensive income to be reclassified to profit or loss in subsequent periods							
Currency translation of foreign operations		(54,892,212)	4,649,064		(73,927,428)	(25,369,824)	
Other comprehensive income for the period, net of tax		(54,892,212)	4,649,064		(73,927,428)	(25,369,824)	
Total comprehensive income for the period, net of tax		332,392,878	240,501,202		437,668,721	280,760,706	
Total comprehensive Income attributable to:							
Equity holders of the parent		330,583,441	240,145,214		436,596,852	280,503,194	
Non-controlling interest		1,809,437	355,988		1,071,869	257,511	
		332,392,878	240,501,202		437,668,721	280,760,706	
Basic earnings/(loss) per share (Rs.)		0.76	0.46		1.00	0.60	

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

	Notes	Quarter ended 30 September			06 months ended 30 September		
		2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Revenue from contracts with customers	4	1,723,325,709	1,610,827,699	7%	3,161,771,395	2,950,866,501	7%
Cost of sales		(1,121,199,073)	(1,034,956,552)	8%	(2,069,939,209)	(1,949,307,806)	6%
Gross Profit		602,126,636	575,871,147	5%	1,091,832,186	1,001,558,695	9%
Other Income		15,787,004	9,656,415	63%	35,258,769	40,115,763	-12%
Selling and distribution expenses		(155,279,136)	(267,111,662)	-42%	(336,953,119)	(454,171,440)	-26%
Administrative expenses		(159,577,567)	(150,337,367)	6%	(360,885,825)	(337,522,014)	7%
Results from operating activities		303,056,936	168,078,533	80%	429,252,010	249,981,004	72%
Finance cost	5	(57,338,385)	(30,744,931)	86%	(111,371,236)	(144,213,639)	-23%
Finance income	6	35,178,121	39,023,842	-10%	59,276,771	64,664,792	-8%
Profit before tax		280,896,672	176,357,443	59%	377,157,545	170,432,156	121%
Income tax expense		142,792,732	(55,901,690)	-355%	200,292,732	(65,392,841)	-406%
Profit for the period		423,689,404	120,455,753	252%	577,450,277	105,039,315	450%
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 for the period, net of tax		-	-		-	-	
Total comprehensive income for the period, net of tax		423,689,404	120,455,753		577,450,277	105,039,315	
Basic earnings per share (Rs.)		0.83	0.24		1.13	0.21	

STATEMENT OF CHANGES IN EQUITY - GROUP

	Notes	Attributable to equity holders of the parent				Non-controlling interest	Total equity
		Stated capital	Retained earnings	Foreign currency translation reserve	Total		
		Rs.	Rs.	Reserves Rs.	Rs.		
Balance as at 1 April 2023		2,395,221,320	6,138,539,386	107,899,325	8,641,660,032	(13,807,358)	8,627,852,673
Profit/(loss) for the period		-	305,858,844	-	305,858,844	271,686	306,130,530
Other comprehensive income, net of tax		-	-	(25,355,649)	(25,355,649)	(14,175)	(25,369,824)
Total comprehensive income		-	305,858,844	(25,355,649)	280,503,195	257,511	280,760,706
Acquisition of non controlling Interests		-	-	-	-	-	-
Dividends to equity holders		-	(250,099,809)	-	(250,099,809)	-	(250,099,809)
Balance as at 30 September 2023		2,395,221,320	6,194,298,421	82,543,676	8,672,063,418	(13,549,847)	8,658,513,570

	Notes	Attributable to equity holders of the parent				Non-controlling interest	Total equity
		Stated capital	Retained earnings	Foreign currency translation reserve	Total		
		Rs.	Rs.	Reserves Rs.	Rs.		
Balance as at 01 April 2024		2,395,221,320	6,757,052,187	(24,447,762)	9,127,825,746	(12,543,373)	9,115,282,373
Profit for the period		-	510,279,181	-	510,279,181	1,316,968	511,596,148
Other comprehensive income, net of tax		-	-	(73,412,126)	(73,412,126)	(515,302)	(73,927,428)
Total comprehensive income		-	510,279,181	(73,412,126)	436,867,055	801,666	437,668,721
Dividends to equity holders		-	(102,081,555)	-	(102,081,555)	-	(102,081,555)
Balance as at 30 September 2024		2,395,221,320	7,165,249,814	(97,859,888)	9,462,611,245	(11,741,707)	9,450,869,539

JAT HOLDINGS PLC

STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 1 April 2023	2,395,221,320	5,828,321,631	8,223,542,951
Profit for the period	-	105,039,315	105,039,315
Other Comprehensive Income, Net of Taxes	-	-	-
Total comprehensive income	-	105,039,315	105,039,315
Dividends to equity holders	-	(250,099,809)	(250,099,809)
Balance as at 30 September 2023	2,395,221,320	5,683,261,137	8,078,482,456

	Stated capital Rs.	Retained earnings Rs.	Total equity Rs.
Balance as at 01 April 2024	2,395,221,320	6,053,260,642	8,448,481,962
Profit for the period	-	577,450,277	577,450,277
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	577,450,277	577,450,277
Dividends to equity holders	-	(102,081,555)	(102,081,555)
Balance as at 30 September 2024	2,395,221,320	6,528,629,365	8,923,850,685

JAT HOLDINGS PLC
STATEMENT OF CASH FLOWS

For the six months ended 30 September	Group		Company	
	2024 Rs.	2023 Rs.	2024 Rs.	2023 Rs.
Cash flows from/ (used in) operating activities				
Profit before tax	407,870,190	420,194,937	377,157,545	170,432,157
Adjustments for,				
Depreciation of property, plant and equipment	111,288,622	66,288,435	98,681,079	61,386,184
Amortization for intangible assets	15,991,297	4,968,362	15,965,634	4,920,572
Depreciation of right-of-use assets	18,551,588	12,305,930	11,864,619	5,052,780
Depreciation of Investment Property	13,551,041	-	4,385,576	-
Provision for obsolete and slow moving inventories	(112,731,291)	13,000,000	(112,731,291)	13,000,000
Disposal loss/(gain) on property, plant and equipment	(2,039,701)	(31,665,590)	(2,039,701)	(31,531,465)
Changes in fair value of investment in short term financial assets	(20,548,197)	(35,538,639)	(20,548,197)	(35,538,639)
Allowances for expected credit losses	(23,856,805)	9,949,446	(23,856,805)	3,387,874
Finance income	(54,143,229)	(55,803,993)	(59,276,771)	(64,664,792)
Dividend income	(157,508)	(353,739)	(157,508)	(353,739)
Finance costs	162,595,943	155,202,532	111,371,236	144,213,639
Unrealised (gain) / loss on foreign exchange (net)	7,924,623	-	(4,598,800)	-
(Profit)/ Loss Share of equity accounted investees	4,604,758	(1,166,788)	-	-
Provision for defined benefit plans	7,167,566	7,433,447	7,167,566	7,552,887
Operating profit before working capital changes	536,068,897	564,814,339	403,384,182	277,857,457
(Increase)/ decrease in inventories	(600,274,736)	196,654,382	(435,645,413)	113,042,901
(Increase)/ decrease in trade and other receivables	997,712,355	424,003,168	551,525,144	424,969,406
(Increase)/ decrease in amount due from related parties	(19,608,335)	(27,861,705)	(73,426,763)	(48,346,346)
(Increase)/ decrease in advances and prepayments	(472,069,703)	(80,367,315)	(46,384,264)	(56,753,369)
Increase/ (decrease) in amount due to related parties	30,245,480	-	(6,132,528)	30,698,428
Increase/ (decrease) in trade and other payables	(199,153,796)	(428,975,421)	(71,727,259)	(110,624,531)
Cash generated from / (used in) operations	272,920,162	648,267,448	321,593,098	630,843,946
Tax paid	(80,715,245)	(43,077,455)	(2,433,633)	(49,663,005)
Defined benefit plan cost paid	(2,117,559)	(1,991,265)	(2,117,559)	(1,991,267)
Finance costs paid	(156,811,137)	(155,202,532)	(105,586,429)	(141,979,736)
Net cash from / (used in) operating activities	33,276,221	447,996,196	211,455,476	437,209,939
Cash flows from / (used in) investing activities				
Purchase and constructions of property, plant & equipment	(149,741,212)	(141,565,758)	(73,071,497)	(66,473,864)
Acquisition of intangible assets	(2,989,600)	-	(2,989,600)	-
Proceeds from disposal of property, plant and equipment	4,636,615	40,000,000	4,636,615	40,000,000
Cost incurred on investment properties	(4,000,000)	-	-	-
Maintenance cost of consumable biological assets	(2,453,003)	-	(2,453,003)	-
Proceeds from lease investments	9,492,968	-	9,492,968	-
Investment in subsidiaries	-	-	(60,528,000)	-
Payments made for acquisition of right-of-use assets	(3,500,000)	(17,935,888)	(3,500,000)	3,299,747
Investment in fixed deposits and money market funds	(381,458,282)	(740,942,060)	(290,000,000)	(879,910,009)
Proceeds from redemption of money market funds	355,830,648	1,205,296,165	355,830,648	1,205,296,165
Purchase of financial instruments - at amortized cost	-	(6,967,566)	-	(6,967,566)
Proceeds from sale of financial instruments - fair valued through profit or loss	14,325,009	-	14,325,009	-
Purchase of financial instruments - fair valued through profit or loss	-	(5,273,101)	-	-
Dividend income received	157,508	353,739	157,508	353,739
Interest income received	33,378,868	55,803,993	38,512,410	64,664,792
Capital advance paid for australian company	-	3,274,688	-	-
Net cash from/ (used in) investing activities	(126,320,480)	392,044,213	(9,586,941)	360,263,005
Cash flows from / (used in) financing activities				
Net increase / (decrease) loan and borrowing	286,428,495	(257,598,325)	(38,792,535)	(188,243,972)
Dividend paid	(102,081,555)	(250,099,809)	(102,081,555)	(250,099,809)
Payments under lease liabilities	(21,732,857)	(24,063,567)	(17,374,065)	(17,060,379)
Net cash from / (used in) from financing activities	162,614,083	(531,761,701)	(158,248,154)	(455,404,160)
Effect of exchange rate changes	(37,330,244)	(23,537,127)	-	-
Net Increase in cash and cash equivalents	32,239,580	284,741,581	43,620,380	342,068,784
Cash and cash equivalents at the beginning of the period	(479,338,530)	(83,184,347)	(428,357,403)	(189,537,511)
Cash and cash equivalents at the end of the period	(447,098,950)	201,557,234	(384,737,023)	152,531,273
Note				
Cash and cash equivalents				
Favourable cash and cash equivalent balances				
Cash and bank balances	191,005,088	208,028,786	87,059,625	104,316,012
Short term deposits (3 months maturity period)	29,040,834	492,628,220	-	425,000,000
	200,698,548	700,657,006	87,059,625	529,316,012
Unfavourable cash and cash equivalent balances				
Bank overdrafts	(647,797,499)	(499,099,771)	(471,796,648)	(376,785,036)
Total cash and cash equivalents for the purpose of cash flow statement	(447,098,950)	201,557,234	(384,737,023)	152,530,973

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 2024, 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 2024 were authorized for issue in accordance with a resolution of the Directors on 4th November 2024.

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 2024.

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 2024. 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		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Sri Lanka	3,286,504,615	3,050,550,371	8%	3,143,829,434	2,909,533,907	8%
Bangladesh	1,147,884,262	1,715,826,077	-33%	-	-	-
India, Maldives and Other Countries	101,759,610	111,551,405	-9%	17,941,960	41,332,594	-57%
	4,536,148,487	4,877,927,854	-7%	3,161,771,395	2,950,866,501	7%

4.1 REVENUE ANALYSIS - FUNTIONAL CURRENCY WISE (FOREIGN CURRENCY)

For the six months ended 30 September	Group			Company		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
BDT (Sales in Bangladesh region)	360,531,868	444,003,207	-19%	-	-	-
USD (Sales to Bangladesh region)	699,523	1,321,031	-47%	-	-	-
USD	218,940	294,702	-26%	-	-	-
Indian Rupees	9,417,278	5,735,714	64%	-	-	-

5. FINANCE COST

For the six months ended 30 September	Group			Company		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Interst on Loans and Borrowings	138,929,376	146,127,688	-5%	107,319,141	136,707,876	-21%
Early Settlement Discounts	-	582,211	-100%	-	582,211	-100%
Interest on Lease Liabilities	7,802,217	-	0%	5,784,804	-	0%
Foreign Exchange Loss/ (Gain)	15,864,351	8,492,633	87%	(1,732,709)	6,923,553	-125%
	162,595,943	155,202,532	5%	111,371,236	144,213,639	-23%

6. FINANCE INCOME

For the six months ended 30 September	Group			Company		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Interest Income	54,143,229	55,803,993	-3%	59,276,771	64,664,792	-8%
	54,143,229	55,803,993	-3%	59,276,771	64,664,792	-8%

7. 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	30.09.2024 Rs.	30.06.2024 Rs.
Commercial Bank of Ceylon PLC	155,000,000	155,000,000
Hatton National Bank PLC	313,641,800	184,399,740
	468,641,800	339,399,740

8. SHARE INFORMATION

8.1 Public Share Holding	30.09.2024	30.06.2024
Issued share capital (No.)	510,407,773	510,407,773
No. of transactions	4,031	5,582
No. of shares traded	9,366,509	23,065,189
Value of shares traded (Rs.)	164,252,513	449,455,837
Public holding as a % of issued share capital	18.628%	18.628%
Total no. of shareholders	4,427	4,284
No. of shareholders representing the public holding	4,414	4,271
Float adjusted market capitalisation (Rs.)	1,711,453,518	1,977,679,621

The float adjusted market capitalization of the Company falls under Option 5 of Rule 7.13.1 (i) (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 as at 30.09.2024.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

8.2 Directors' Share Holding

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

Name of the Shareholder	30.09.2024 Number of Shares	30.06.2024 Number of Shares
Dr. S. Selliah	1,320,000	1,320,000
Mr. A. W. Gunawardene	332,408,639	332,408,639
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	550,000	550,000
Mrs. D. P. Pieris	NIL	NIL
Mr. D. C. N. Ferdinando (CEO)	NIL	NIL
Total	370,859,524	370,859,524

8.3 Twenty Largest Shareholders of the Company are as follows;

Name of the Shareholder	30.09.2024 Number of Shares	%	30.06.2024 Number of Shares	%
1 Mr. A. W. Gunawardene	332,408,639	65.13%	332,408,639	65.13%
2 Falcon Trading (Pvt) Ltd	27,077,498	5.31%	27,077,498	5.31%
3 Mr. R. W. Gunawardene	13,717,832	2.69%	13,717,832	2.69%
4 Mrs. A. N. Willamson	13,717,832	2.69%	13,717,832	2.69%
5 Sri Lanka Insurance Corporation Ltd - Life fund	11,032,733	2.16%	11,032,733	2.16%
6 Mrs. J. Gunawardene	9,145,221	1.79%	9,145,221	1.79%
7 Hatton National Bank Plc - Capital Alliance Quantitative Equity Fund	5,888,234	1.15%	6,195,234	1.21%
8 Mrs. A. Kailasapillai	4,240,000	0.83%	4,240,000	0.83%
9 Mrs. A. Selliah	4,240,000	0.83%	4,240,000	0.83%
10 Arunodhaya (Private) Limited	3,385,000	0.66%	3,385,000	0.66%
11 Arunodhaya Industries (Private) Limited	3,360,000	0.66%	3,360,000	0.66%
12 Arunodhaya Investments (Private) Limited	3,360,000	0.66%	3,360,000	0.66%
13 SDS Spices (Pvt) Ltd	2,668,000	0.52%	2,668,000	0.52%
14 Andysel (Private) Limited	2,120,000	0.42%	2,120,000	0.42%
15 Seylan Bank Plc/S.R. Fernando	2,007,205	0.39%	1,684,863	0.33%
16 Standard Chartered Bank Difc Branch S/A Efg Hermes UAE L.L.C	1,965,434	0.39%	1,580,734	0.31%
17 Adamjee Lukmanjee & Sons (Pvt) Ltd	1,685,800	0.33%	1,685,800	0.33%
18 Sampath Bank PLC/ Dr.T.Senthilvert	1,611,299	0.32%	1,611,299	0.32%
19 Sampath Bank Plc / Arumapurage Peter Lasantha Fernando	1,465,266	0.29%	1,415,266	0.28%
20 Bansei Securities Capital (Pvt) Ltd/I.S.P. Perera	1,428,000	0.28%	1,428,000	0.28%
	446,523,993	87.48%	446,073,951	87.40%
Others	63,883,780	12.52%	64,333,822	12.60%
	510,407,773	100%	510,407,773	100%

8.4 Stated Capital

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

	30.09.2024		30.06.2024	
	Number	Rs.	Number	Rs.
Balance at the Beginning of the period	510,407,773	2,395,221,320	510,407,773	2,395,221,320
Balance at the period end	510,407,773	2,395,221,320	510,407,773	2,395,221,320

8.5 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.

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

	30.09.2024	30.06.2024
	Rs.	Rs.
Last Traded	18.00	20.90
Highest	21.00	22.40
Lowest	14.50	16.50
Market Capitalisation	9,187,339,914	10,616,481,678

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

10. 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.

11. CONTINUOUS DISCLOSURE REGARDING STATUS OF UTILISATION OF FUNDS RAISED VIA IPO PROCEEDS AS AT 30 SEPTEMBER 2024

All projects planned on proceeds from IPO funds raised have been executed.

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

Mr. Nishal Ferdinando

Mr. Hussain Akbarally

Mrs. Joycelyn Gunawardene

Mr. Devaka Cooray

Mrs. Priyanthi Pieris

Mr. Richard Gunawardene

Mrs. Anika Williamson

Audit & Risk Management Committee

Mr. Devaka Cooray – Chairman

Dr. Sivakumar Selliah

Mr. Hussain Akbarally

HR & Remuneration Committee

Mr. Devaka Cooray - Chairman

Dr. Sivakumar Selliah

Mrs. Priyanthi Pieris

Mr. Hussain Akbarally

Related Party Transaction Review Committee

Mr. Devaka Cooray - Chairman

Dr. Sivakumar Selliah

Mr. Hussain Akbarally

Investment Committee

Mrs. Anika Williamson – Chairman

Mr. Devaka Cooray

Mr. Hussain Akbarally

Nominations and Governance Committee

Mr. Devaka Cooray - Chairman

Dr. Sivakumar Selliah

Mrs. Priyanthi Pieris

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

National Savings Bank

Seylan Bank PLC

Habib Bank Ltd

Auditors

Ernst & Young

Chartered Accountants

No. 109, Rotunda Towers, Galle Road,
Colombo 03

Secretaries

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

No. 18/49A, 1/2, Circular Road B,

Muhandiram E. D. Dabare Mawatha,

Colombo 5