

**JAT HOLDINGS PLC**



**INTERIM CONDENSED  
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2024  
(UNAUDITED)

**JAT**<sup>®</sup>  
TRANSFORMING SPACES™

STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	31.12.2024 (Unaudited) Rs.	31.03.2024 (Audited) Rs.	31.12.2024 (Unaudited) Rs.	31.03.2024 (Audited) Rs.
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3,717,930,879	3,631,260,418	3,387,515,284	3,343,337,028
Right-of-use assets	113,266,803	116,020,774	77,560,100	81,693,669
Investment properties	640,300,445	668,023,780	210,044,870	216,635,216
Intangible assets	144,269,518	160,517,690	136,606,492	152,829,001
Investments in subsidiaries	-	-	1,120,009,898	1,013,620,803
Investments in Joint Ventures	42,642,650	-	-	-
Consumable biological assets	76,625,379	72,267,944	76,625,379	72,267,944
Leased Rentals Receivables	90,283,451	130,588,285	90,283,451	130,588,285
Long term financial assets	86,912,270	77,495,664	86,912,270	77,495,664
Deferred Tax Assets	220,436,783	7,003,465	214,306,421	-
	5,132,668,179	4,863,178,020	5,399,864,165	5,088,467,610
<b>Current assets</b>				
Inventories	3,412,204,548	2,884,443,016	2,587,832,692	2,270,292,871
Income tax recoverable	50,265,170	46,476,961	47,243,545	42,739,408
Trade and other receivables	3,786,338,702	4,318,348,208	2,500,868,520	2,642,624,852
Advances and prepayments	1,301,962,980	996,844,095	1,045,599,845	889,168,349
Amounts due from related parties	57,258,704	62,463,305	378,419,357	275,922,920
Lease Rentals Receivables	39,024,092	1,716,601	39,024,093	1,716,601
Short term financial assets	1,281,394,482	1,051,395,258	833,859,508	774,375,557
Cash and cash equivalents	220,783,350	224,206,247	95,942,473	88,338,022
	10,149,232,028	9,585,893,691	7,528,790,034	6,985,178,580
<b>Total assets</b>	15,281,900,207	14,449,071,711	12,928,654,199	12,073,646,190
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Stated capital	2,395,221,320	2,395,221,320	2,395,221,320	2,395,221,320
Retained earnings	7,654,778,124	6,757,052,187	6,896,452,379	6,053,260,642
Foreign currency translation reserve	(148,359,367)	(24,447,762)	-	-
<b>Equity attributable to equity holders of the parent</b>	9,901,640,078	9,127,825,745	9,291,673,699	8,448,481,962
Non-controlling interest	(11,741,893)	(12,543,373)	-	-
<b>Total equity</b>	9,889,898,184	9,115,282,372	9,291,673,699	8,448,481,962
<b>Non-current liabilities</b>				
Interest bearing loans and borrowings	98,655,249	114,115,432	60,536,577	72,450,294
Retirement benefit obligation	100,638,068	92,978,812	98,553,836	90,894,582
Deferred tax liability	1,043,091	55,986,311	-	55,986,310
	200,336,408	263,080,555	159,090,412	219,331,186
<b>Current liabilities</b>				
Trade and other payables	1,576,357,493	2,275,741,041	1,226,751,388	1,193,493,580
Amounts due to related parties	29,522,480	-	30,143,918	26,124,847
Interest bearing loans and borrowings	3,459,771,368	2,674,439,532	2,220,994,783	2,186,214,616
Income tax payable	126,014,274	120,528,211	-	-
	5,191,665,616	5,070,708,784	3,477,890,089	3,405,833,043
<b>Total equity and liabilities</b>	15,281,900,207	14,449,071,711	12,928,654,199	12,073,646,190
<b>Net asset value per share (Rs.)</b>	19.40	17.88	18.20	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]  
**Mr. Devaka Cooray**  
 Independent/Non-Executive Director

[SIGNED]  
**Aelian Gunawardene**  
 Managing Director

The Accounting Policies and Notes on pages 09 to 12 form an integral part of these financial statements.

7th February 2025  
 Colombo

**JAT HOLDINGS PLC**
**STATEMENT OF PROFIT OR LOSS - GROUP**

For the nine months ended 31 December	Notes	Quarter ended 31 December			09 months ended 31 December		
		2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
<b>Revenue from contracts with customers</b>	4	3,034,677,652	3,009,495,384	1%	7,570,826,139	7,887,423,238	-4%
Cost of sales		(1,827,935,795)	(2,131,735,993)	-14%	(4,970,904,618)	(5,592,920,546)	-11%
<b>Gross profit</b>		1,206,741,857	877,759,391	37%	2,599,921,521	2,294,502,692	13%
Other income		19,760,703	16,494,133	20%	67,286,268	66,256,647	2%
Selling and distribution expenses		(399,104,116)	(261,785,863)	52%	(860,723,431)	(772,382,629)	11%
Administrative expenses		(274,160,809)	(279,434,109)	-2%	(732,319,061)	(716,916,469)	2%
<b>Results from operating activities</b>		553,237,635	353,033,551	57%	1,074,165,297	871,460,240	23%
Finance cost	5	(104,977,108)	(54,722,244)	92%	(267,573,052)	(209,924,776)	27%
Finance income	6	21,727,308	39,515,902	-45%	75,870,537	95,319,895	-20%
Share of Joint Venture Companies Profit/ (Loss)		(39,592,330)	(3,155,132)	1155%	(44,197,088)	(1,988,344)	2123%
<b>Profit before tax</b>		430,395,504	334,672,077	29%	838,265,694	754,867,015	11%
Income tax expense		59,600,241	(64,985,446)	-192%	163,326,200	(179,049,853)	-191%
<b>Profit for the period</b>		489,995,746	269,686,631	82%	1,001,591,894	575,817,162	74%
<b>Profit for the period attributable to:</b>							
Equity holders of the parent company		489,528,310	269,904,367	81%	999,807,491	575,763,211	74%
Non-controlling interests		467,436	(217,735)	-315%	1,784,403	53,951	3207%
<b>Profit for the period</b>		489,995,746	269,686,632		1,001,591,894	575,817,162	
<b>Basic earnings/(loss) per share (Rs.)</b>		0.96	0.53		1.96	1.13	

**JAT HOLDINGS PLC**
**OTHER COMPREHENSIVE INCOME-GROUP**

For the nine months ended 31 December	Notes	Quarter ended 31 December			09 months ended 31 December		
		2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
<b>Profit for the period</b>		489,995,746	269,686,631	82%	1,001,591,894	575,817,162	74%
<b>Other Comprehensive Income</b>							
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods</b>							
Currency translation of foreign operations		(50,967,101)	4,086,336	-1347%	(124,894,528)	(21,283,488)	487%
<b>Other comprehensive income for the period, net of tax</b>		(50,967,101)	4,086,336	-1347%	(124,894,528)	(21,283,488)	487%
<b>Total comprehensive income for the period, net of tax</b>		439,028,645	273,772,968	60%	876,697,366	554,533,674	58%
<b>Total comprehensive Income attributable to:</b>							
Equity holders of the parent		439,112,889	274,127,066	60%	875,709,741	554,630,260	58%
Non-controlling interest		(84,244)	(354,098)	-76%	987,625	(96,587)	-1123%
		439,028,645	273,772,968	60%	876,697,366	554,533,674	58%

**JAT HOLDINGS PLC**
**STATEMENT OF PROFIT OR LOSS - COMPANY**

	Notes	Quarter ended 31 December			09 months ended 31 December		
		2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Revenue from contracts with customers	4	2,198,671,508	1,934,876,173	14%	5,360,442,902	4,885,742,674	10%
Cost of sales		(1,326,982,285)	(1,284,869,441)	3%	(3,396,921,494)	(3,234,177,247)	5%
<b>Gross Profit</b>		871,689,223	650,006,732	34%	1,963,521,408	1,651,565,427	19%
Other Income		16,913,672	14,158,494	19%	52,172,441	54,274,257	-4%
Selling and distribution expenses		(322,911,243)	(202,634,970)	59%	(659,864,362)	(657,973,197)	0%
Administrative expenses		(219,143,303)	(222,272,170)	-1%	(580,029,128)	(559,794,184)	4%
<b>Results from operating activities</b>		346,548,349	239,258,086	45%	775,800,359	488,072,303	59%
Finance cost	5	(75,621,825)	(46,675,888)	62%	(186,993,060)	(190,889,527)	-2%
Finance income	6	26,896,490	35,359,190	-24%	86,173,261	100,023,982	-14%
Share of Joint Venture Companies Profit		-	(1,166,788)		-	-	
<b>Profit before tax</b>		297,823,014	227,941,388	31%	674,980,559	397,206,758	70%
Income tax expense		70,000,000	(46,722,543)	-250%	270,292,732	(112,115,384)	-341%
<b>Profit for the period</b>		367,823,014	181,218,844	103%	945,273,291	285,091,373	232%
<b>Basic earnings per share (Rs.)</b>		0.72	0.36		1.85	0.56	

STATEMENT OF OTHER COMPREHENSIVE INCOME - COMPANY

	Notes	Quarter ended 31 December			09 months ended 31 December		
		2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
<b>Profit for the period</b>		367,823,014	181,218,844	103%	945,273,291	285,091,373	232%
<b>Other comprehensive income</b>							
<b>Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods</b>							
Actuarial gains/(losses) on defined benefit plans		-	-		-	-	
Income tax effect		-			-		
<b>Other comprehensive income for the period, net of tax</b>		-	-		-	-	
<b>Total comprehensive income for the period, net of tax</b>		367,823,014	181,218,844	103%	945,273,291	285,091,373	232%

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 Reserves	Total		
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Balance as at 1 April 2023</b>		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		-	575,763,211	-	575,763,211	53,951	575,817,162
Other comprehensive income, net of tax		-	-	(21,132,950)	(21,132,950)	(150,538)	(21,283,488)
Total comprehensive income		-	575,763,211	(21,132,950)	554,630,261	(96,587)	554,533,674
Acquisition of non controlling Interests		-	-	-	-	-	-
Dividends to equity holders		-	(250,099,809)	-	(250,099,809)	-	(250,099,809)
<b>Balance as at 31 December 2023</b>		2,395,221,320	6,464,202,788	86,766,375	8,946,190,484	(13,903,945)	8,932,286,538

	Notes	Attributable to equity holders of the parent				Non-controlling interest	Total equity
		Stated capital	Retained earnings	Foreign currency translation reserve Reserves	Total		
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Balance as at 01 April 2024</b>		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		-	999,807,491	-	999,807,491	1,784,403	1,001,591,894
Other comprehensive income, net of tax		-	-	(123,911,605)	(123,911,605)	(982,923)	(124,894,528)
Total comprehensive income		-	999,807,491	(123,911,605)	875,895,886	801,480	876,697,366
Issue of shares		-	-	-	-	-	-
Acquisition of non controlling Interests	4	-	-	-	-	-	-
Dividends to equity holders		-	(102,081,555)	-	(102,081,555)	-	(102,081,555)
<b>Balance as at 31 December 2024</b>		2,395,221,320	7,654,778,124	(148,359,367)	9,901,640,076	(11,741,893)	9,889,898,184

## JAT HOLDINGS PLC

### STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs.	Retained Earnings Rs.	Total Equity Rs.
<b>Balance as at 1 April 2023</b>	2,395,221,320	5,828,321,631	8,223,542,951
Profit for the period	-	285,091,373	285,091,373
Other Comprehensive Income, Net of Taxes	-	-	-
Total comprehensive income	-	285,091,373	285,091,373
Dividends to equity holders	-	(250,099,809)	(250,099,809)
<b>Balance as at 31 December 2023</b>	<b>2,395,221,320</b>	<b>5,863,313,195</b>	<b>8,258,534,514</b>

	Stated capital Rs.	Retained earnings Rs.	Total equity Rs.
<b>Balance as at 01 April 2024</b>	2,395,221,320	6,053,260,642	8,448,481,962
Profit for the period	-	945,273,291	945,273,291
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	945,273,291	945,273,291
Dividends to equity holders	-	(102,081,555)	(102,081,555)
<b>Balance as at 31 December 2024</b>	<b>2,395,221,320</b>	<b>6,896,452,379</b>	<b>9,291,673,699</b>

**JAT HOLDINGS PLC**  
**STATEMENT OF CASH FLOWS**

For the nine months ended 31 December	Group		Company	
	2024 Rs.	2023 Rs.	2024 Rs.	2023 Rs.
<b>Cash flows from/ (used in) operating activities</b>				
Profit before tax	838,265,694	754,867,015	674,980,559	397,206,758
<b>Adjustments for,</b>				
Depreciation of property, plant and equipment	171,155,623	98,343,722	150,191,436	90,293,898
Amortization for intangible assets	24,310,725	6,079,095	24,285,062	6,007,410
Depreciation of right-of-use assets	27,894,645	18,759,263	17,938,803	7,830,946
Depreciation of Investment Property	20,215,580	-	6,590,347	-
Provision for obsolete and slow moving inventories	(106,954,270)	33,976,639	(106,954,270)	19,543,261
Disposal loss/(gain) on property, plant and equipment	(2,034,601)	(32,705,967)	(2,034,601)	(32,705,967)
Changes in fair value of investment in short term financial assets	(36,431,200)	2,099,244	(36,431,200)	2,099,244
Allowances for expected credit losses	(10,856,805)	(39,609,078)	(10,856,805)	(7,833,502)
Other write-offs/ provisions	-	4,617,710	-	4,617,710
Finance income	(75,870,537)	(95,319,895)	(86,173,261)	(100,023,982)
Dividend income	(276,252)	(445,376)	(276,252)	(445,376)
Finance costs	267,573,052	209,924,776	186,993,060	190,889,527
Unrealised (gain) / loss on foreign exchange (net)	18,723,760	-	6,307,726	-
(Profit)/ Loss Share of equity accounted investees	39,592,330	-	-	-
Provision for defined benefit plans	10,514,162	10,703,519	10,514,162	10,703,519
Operating profit before working capital changes	1,185,821,906	971,290,667	835,074,768	588,183,445
(Increase)/ decrease in inventories	(420,807,262)	(22,410,200)	(210,585,550)	(89,481,021)
(Increase)/ decrease in trade and other receivables	592,866,311	255,951,757	106,752,043	234,732,632
(Increase)/ decrease in amount due from related parties	5,204,601	-	(102,496,437)	-
(Increase)/ decrease in advances and prepayments	(296,846,360)	(561,839,334)	(127,740,182)	(445,955,280)
Increase/ (decrease) in amount due to related parties	29,522,480	-	4,019,072	-
Increase/ (decrease) in trade and other payables	(629,383,548)	(330,797,099)	33,257,802	(25,909,070)
Cash generated from / (used in) operations	466,378,128	312,195,791	538,281,515	261,570,706
Tax paid	(81,428,403)	(115,626,675)	(4,504,137)	(62,543,898)
Defined benefit plan cost paid	(2,854,905)	(3,226,024)	(2,854,905)	(3,106,584)
Finance costs paid	(255,843,279)	(210,095,961)	(178,222,096)	(191,060,712)
Net cash from / (used in) operating activities	126,251,542	(16,752,869)	352,700,377	4,859,512
<b>Cash flows from / (used in) investing activities</b>				
Purchase and constructions of property, plant & equipment	(294,757,428)	(355,825,966)	(196,971,705)	(163,736,757)
Acquisition of intangible assets	(8,062,554)	-	(8,062,554)	-
Proceeds from disposal of property, plant and equipment	4,636,615	42,259,380	4,636,615	42,259,380
Cost incurred on investment properties	(4,000,000)	-	-	-
Maintenance cost of consumable biological assets	(4,357,435)	(0)	(4,357,435)	-
Proceeds from lease investments	15,161,161	18,063,960	15,161,161	18,063,960
Investment in subsidiaries	-	-	(60,528,000)	-
Payments made for acquisition of right-of-use assets	(3,500,003)	(4,724,729)	(3,500,003)	-
Proceeds from sale of financial instruments - at amortized cost	-	-	-	-
Investment in fixed deposits and money market funds	(462,648,726)	-	(290,000,000)	-
Proceeds from redemption of money market funds	355,830,648	-	355,830,648	-
Purchase of financial instruments - at amortized cost	-	(17,260,000)	-	(17,260,000)
Proceeds from sale of financial instruments - fair valued through profit or loss	15,360,697	-	15,360,697	-
Purchase of financial instruments - fair valued through profit or loss	-	(76,087,877)	-	(204,316,713)
Dividend income received	276,252	445,376	276,252	445,376
Interest income received	47,982,385	66,064,613	58,285,109	70,768,699
Increase in the interest in equity accounted investees	-	(3,259,969)	-	-
Net cash from/ (used in) investing activities	(338,078,388)	(330,325,212)	(113,869,215)	(253,776,055)
<b>Cash flows from / (used in) financing activities</b>				
Net increase / (decrease) loan and borrowing	577,325,706	365,860,069	(38,792,515)	306,564,764
Dividend paid	(102,081,555)	(250,099,809)	(102,081,555)	(250,099,809)
Payments under lease liabilities	(33,445,773)	(15,748,088)	(23,923,579)	(9,075,865)
Net cash from / (used in) from financing activities	441,798,378	100,012,172	(164,797,649)	47,389,090
Effect of exchange rate changes	(109,426,368)	(17,659,962)	-	-
<b>Net Increase in cash and cash equivalents</b>	120,545,165	(264,725,871)	74,033,514	(201,527,456)
<b>Effect on Exchange Rate Changes on Cash</b>				
<b>Cash and cash equivalents at the beginning of the period</b>	(479,338,530)	(83,184,347)	(428,357,403)	(189,537,511)
<b>Cash and cash equivalents at the end of the period</b>	(358,793,365)	(347,910,218)	(354,323,889)	(391,064,967)
<b>Note</b>				
<b>Cash and cash equivalents</b>				
<b>Favourable cash and cash equivalent balances</b>				
Cash and bank balances	191,480,422	139,165,842	95,942,473	74,934,235
Short term deposits (3 months maturity period)	29,302,928	109,665,561	-	-
	220,783,350	248,831,403	95,942,473	74,934,235
<b>Unfavourable cash and cash equivalent balances</b>				
Bank overdrafts	(579,576,715)	(596,741,621)	(450,266,362)	(465,999,199)
<b>Total cash and cash equivalents for the purpose of cash flow statement</b>	(358,793,365)	(347,910,218)	(354,323,889)	(391,064,964)

### 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 31 December 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 31 December 2024 were authorized for issue in accordance with a resolution of the Directors on 7th February 2025.

### 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.

<b>Company</b>	<b>Country of Incorporation</b>	<b>Functional Currency</b>
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 nine months ended 31 December	Group			Company		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Sri Lanka	5,570,596,085	5,065,514,854	10%	5,342,500,942	4,835,194,638	10%
Bangladesh	1,916,885,662	2,662,778,571	-28%	-	-	-
India, Maldives and Other Countries	83,344,392	159,129,813	-48%	17,941,960	50,548,035	-65%
	7,570,826,139	7,887,423,238	-4%	5,360,442,902	4,885,742,673	10%

4.1 REVENUE ANALYSIS - FUNTIONAL CURRENCY WISE (FOREIGN CURRENCY)

For the nine months ended 31 December	Group			Company		
	2024	2023	Change %	2024	2023	Change %
BDT ( Sales in Bangladesh region)	650,709,394	692,086,616	-6%	-	-	-
USD ( Sales to Bangladesh region)	854,639	2,042,706	-58%	-	-	-
USD	221,575	327,366	-32%	-	-	-
Indian Rupees	10,750,566	14,274,682	-25%	-	-	-

5. FINANCE COST

For the nine months ended 31 December	Group			Company		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Interst on Loans and Borrowings	221,750,067	193,822,144	14%	162,196,808	177,798,825	-9%
Early Settlement Discounts	-	2,845,366	-100%	-	2,845,366	-100%
Interest on Lease Liabilities	11,599,770	-	0%	8,640,961	-	0%
Foreign Exchange Loss/ (Gain)	34,223,214	13,257,267	158%	16,155,291	10,245,336	58%
	267,573,052	209,924,777	27%	186,993,060	190,889,527	-2%

6. FINANCE INCOME

For the nine months ended 31 December	Group			Company		
	2024 Rs.	2023 Rs.	Change %	2024 Rs.	2023 Rs.	Change %
Interest Income	75,870,537	95,319,895	-20%	86,173,261	100,023,982	-14%
	75,870,537	95,319,895	-20%	86,173,261	100,023,982	-14%

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	31.12.2024 Rs.	30.09.2024 Rs.
Commercial Bank of Ceylon PLC	155,000,000	155,000,000
Hatton National Bank PLC	287,313,240	313,641,800
	442,313,240	468,641,800

8. SHARE INFORMATION

Public Share Holding	31.12.2024	30.09.2024
Issued share capital (No.)	510,407,773	510,407,773
No. of transactions	10,413	4,031
No. of shares traded	41,980,463	9,366,509
Value of shares traded (Rs.)	953,340,444	164,252,513
Public holding as a % of issued share capital	18.628%	18.628%
Total no. of shareholders	4,347	4,427
No. of shareholders representing the public holding	4,334	4,414
Float adjusted market capitalisation (Rs.)	2,377,018,775	1,711,453,518

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 31.12.2024.

**8.2 Directors' Share Holding**

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

Name of the Shareholder	31.12.2024 Number of Shares	30.09.2024 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. Williamson	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
<b>Total</b>	<b>370,859,524</b>	<b>370,859,524</b>

**8.3 Twenty Largest Shareholders of the Company are as follows;**

Name of the Shareholder	31.12.2024 Number of Shares	%	30.09.2024 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 Mrs. A.N. Williamson	13,717,832	2.69%	13,717,832	2.69%
4 Mr. R.W. Gunawardene	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%
Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	6,288,234	1.23%	5,888,234	1.15%
8 Mrs. A. Selliah	4,240,000	0.83%	4,240,000	0.83%
9 Mrs. A. Kailasapillai	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 Investments (Private) Limited	3,360,000	0.66%	3,360,000	0.66%
12 Arunodhaya Industries (Private) Limited	3,360,000	0.66%	3,360,000	0.66%
13 Andysel Private Limited	2,120,000	0.42%	2,120,000	0.42%
14 Standard Chartered Bank Dfnc Branch S/A Efg Hermes Uae L.L	1,965,434	0.39%	1,965,434	0.39%
15 Seylan Bank PLC/S.R. Fernando	1,861,317	0.36%	2,007,205	0.39%
16 SDS Spices (Pvt) Ltd	1,805,656	0.35%	2,668,000	0.52%
17 Sampath Bank PLC/Senthilverl Holdings (Pvt) Ltd	1,611,299	0.32%	1,611,299	0.32%
18 Sampath Bank PLC / Arumapurage Peter Lasantha Fernando	1,465,266	0.29%	1,465,266	0.29%
19 Bansei Securities Capital (Pvt) Ltd/I.S.P. Perera	1,428,000	0.28%	1,428,000	0.28%
20 Mr. B.W. Kundanmal	1,386,600	0.27%	1,386,600	0.27%
	445,616,561	87.31%	446,224,793	87.43%
Others	64,791,212	12.69%	64,182,980	12.57%
	<b>510,407,773</b>	<b>100%</b>	<b>510,407,773</b>	<b>100%</b>

**8.4 Stated Capital**

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

	31.12.2024		30.09.2024	
	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;**

	<b>31.12.2024</b>	<b>30.09.2024</b>
	<b>Rs.</b>	<b>Rs.</b>
Last Traded	25.20	18.00
Highest	27.40	21.00
Lowest	17.40	14.50
Market Capitalisation	12,862,275,880	9,187,339,914

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 31 DECEMBER 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 18<sup>th</sup> 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 – Executive Director/CEO

Mr. Hussain Akbarally

Mrs. Joycelyn Gunawardene

Mr. Devaka Cooray

Eng. Manju Haththotuwa

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

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. Joycelyn Gunawardene

## 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