

JAT HOLDINGS PLC



**INTERIM CONDENSED
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 31ST MARCH 2025
(UNAUDITED)

JAT[®]
TRANSFORMING SPACES™

JAT HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	31.03.2025 (Unaudited) Rs.	31.03.2024 (Audited) Rs.	31.03.2025 (Unaudited) Rs.	31.03.2024 (Audited) Rs.
ASSETS				
Non-current assets				
Property, plant and equipment	3,636,480,874	3,631,260,418	3,309,226,843	3,343,337,028
Right-of-use assets	153,885,074	116,020,774	121,461,844	81,693,669
Investment properties	534,000,000	668,023,780	-	216,635,216
Intangible assets	150,282,227	160,517,690	125,214,736	152,829,001
Investments in subsidiaries	-	-	1,120,009,898	1,013,620,803
Investments in Joint Ventures	46,761,857	-	-	-
Consumable biological assets	79,167,950	72,267,944	79,167,950	72,267,944
Leased Rentals Receivables	96,742,182	130,588,285	96,742,182	130,588,285
Long term financial assets	74,220,000	77,495,664	74,220,000	77,495,664
Deferred Tax Assets	238,907,244	7,003,465	229,608,026	-
	5,010,447,408	4,863,178,020	5,155,651,479	5,088,467,610
Current assets				
Inventories	2,874,683,945	2,884,443,016	2,155,771,352	2,270,292,871
Income tax recoverable	47,511,817	46,476,961	46,149,914	42,739,408
Trade and other receivables	4,930,786,280	4,318,348,208	3,568,040,973	2,642,624,852
Advances and prepayments	1,418,477,806	996,844,095	1,153,855,871	889,168,349
Amounts due from related parties	60,188,888	62,463,305	429,949,161	275,922,920
Lease Rentals Receivables	38,716,484	1,716,601	38,716,485	1,716,601
Short term financial assets	1,119,245,586	1,051,395,258	722,085,092	774,375,557
Assets classified as held for sale	202,000,000	-	202,000,000	-
Cash and cash equivalents	320,456,759	224,206,247	175,213,112	88,338,022
	11,012,067,563	9,585,893,691	8,491,781,961	6,985,178,580
Total assets	16,022,514,971	14,449,071,711	13,647,433,441	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	8,143,086,483	6,757,052,187	7,297,133,785	6,053,260,642
Foreign currency translation reserve	(129,651,008)	(24,447,762)	-	-
Equity attributable to equity holders of the parent	10,408,656,796	9,127,825,745	9,692,355,105	8,448,481,962
Non-controlling interest	(19,792,119)	(12,543,373)	-	-
Total equity	10,388,864,676	9,115,282,372	9,692,355,105	8,448,481,962
Non-current liabilities				
Interest bearing loans and borrowings	82,689,536	114,115,432	59,371,136	72,450,294
Retirement benefit obligation	105,518,588	92,978,812	103,154,212	90,894,582
Deferred tax liability	33,603	55,986,311	-	55,986,310
	188,241,727	263,080,555	162,525,348	219,331,186
Current liabilities				
Trade and other payables	1,872,578,614	2,275,741,041	1,698,216,806	1,193,493,580
Amounts due to related parties	7,726,504	-	84,496,800	26,124,847
Interest bearing loans and borrowings	3,455,711,443	2,674,439,532	2,009,839,382	2,186,214,616
Income tax payable	109,392,009	120,528,211	-	-
	5,445,408,570	5,070,708,784	3,792,552,988	3,405,833,043
Total equity and liabilities	16,022,514,971	14,449,071,711	13,647,433,441	12,073,646,190
Net asset value per share (Rs.)	20.39	17.88	18.99	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.

19th May 2025
Colombo

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-GROUP

For the Year Ended ended 31 March	Notes	Quarter ended 31 March			Year ended 31 March		
		2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Revenue from contracts with customers	4	4,053,675,868	3,673,053,096	10%	11,624,502,007	11,560,476,334	1%
Cost of sales		(2,656,880,580)	(2,574,878,418)	3%	(7,627,785,199)	(8,167,798,964)	-7%
Gross profit		1,396,795,288	1,098,174,678	27%	3,996,716,809	3,392,677,370	18%
Other income		115,600,358	479,618,951	-76%	182,886,627	545,875,597	-66%
Selling and distribution expenses		(490,016,355)	(533,707,579)	-8%	(1,350,739,786)	(1,306,090,208)	3%
Administrative expenses		(235,036,233)	(549,023,643)	-57%	(967,355,294)	(1,267,928,456)	-24%
Results from operating activities		787,343,058	495,062,406	59%	1,861,508,356	1,364,534,303	36%
Finance cost	5	(82,046,130)	(55,669,408)	47%	(349,619,182)	(265,594,184)	32%
Finance income	6	37,915,144	20,996,040	81%	113,785,681	116,315,936	-2%
Share of Joint Venture Companies Profit/ (Loss)		20,915,309	-		(23,281,780)	-	
Profit before tax		764,127,381	460,389,039	66%	1,602,393,075	1,215,256,054	32%
Income tax expense		16,416,245	(12,962,335)	-227%	179,742,445	(192,012,189)	
Profit for the period		780,543,626	447,426,703	74%	1,782,135,520	1,023,243,865	74%
Profit for the period attributable to:							
Equity holders of the parent company		788,958,010	445,438,456		1,788,765,501	1,021,189,781	
Non-controlling interests		(8,414,384)	1,988,247		(6,629,980)	2,054,083	
		780,543,626	447,426,703	74%	1,782,135,520	1,023,243,865	74%
Basic earnings/(loss) per share (Rs.)		1.55	0.87		3.50	2.00	

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-GROUP

For the Year Ended ended 31 March	Notes	Quarter ended 31 March			Year ended 31 March		
		2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Other Comprehensive Income							
Other comprehensive income to be reclassified to profit or loss in subsequent periods							
Currency translation of foreign operations		18,882,246	(95,035,891)	-120%	(106,012,282)	(133,073,384)	-20%
Income Tax Effect		-	-		-	-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		18,882,246	(95,035,891)	-120%	(106,012,282)	(133,073,384)	-20%
Other comprehensive income not to be reclassified to profit or loss in subsequent periods							
Actuarial gains/(losses) on defined benefit plans		5,785,283	814,303	610%	5,785,283	814,303	610%
Income tax effect		-	(332,943)	-100%	-	(332,943)	-100%
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of tax		5,785,283	481,360	1102%	5,785,283	481,360	1102%
Other comprehensive income for the period, net of tax		24,667,529	(94,554,531)	-126%	(100,226,999)	(132,592,024)	-24%
Total comprehensive income for the period, net of tax		805,211,155	352,872,172	128%	1,681,908,521	890,651,840	89%
Total comprehensive Income attributable to:							
Equity holders of the parent		814,031,181	351,333,508		1,689,740,922	889,387,855	
Non-controlling interest		(8,820,022)	1,538,665		(7,832,397)	1,263,985	
		805,211,159	352,872,172	128%	1,681,908,525	890,651,840	89%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

	Notes	Quarter ended 31 March			Year ended 31 March		
		2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Revenue from contracts with customers	4	3,012,354,390	2,418,277,483	25%	8,372,797,293	7,304,020,156	15%
Cost of sales		(1,800,997,436)	(1,615,930,793)	11%	(5,197,918,930)	(4,850,108,040)	7%
Gross Profit		1,211,356,954	802,346,690	51%	3,174,878,363	2,453,912,117	29%
Other Income		9,375,891	223,237,615	-96%	61,548,333	277,511,872	-78%
Selling and distribution expenses		(386,103,789)	(366,125,103)	5%	(1,045,968,151)	(1,024,098,300)	2%
Administrative expenses		(133,374,590)	(461,115,417)	-71%	(713,403,718)	(1,020,909,601)	-30%
Results from operating activities		701,254,468	198,343,785	254%	1,477,054,826	686,416,088	115%
Finance cost	5	(41,765,839)	(1,293,226)	3130%	(228,758,899)	(192,182,753)	19%
Finance income	6	26,828,816	34,380,799	-22%	113,002,077	134,404,781	-16%
Share of Joint Venture Companies Profit		-	-		-	-	
Profit before tax		686,317,444	231,431,358	197%	1,361,298,004	628,638,116	117%
Income tax expense		15,301,605	110,861,552		285,594,337	(1,253,833)	
Profit for the period		701,619,049	342,292,910	105%	1,646,892,341	627,384,283	163%
Other comprehensive income							
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods							
Actuarial gains/(losses) on defined benefit plans		5,307,021	1,109,811	378%	5,307,021	1,109,811	378%
Income tax effect		-	(332,943)	-100%	-	(332,943)	-100%
Other comprehensive income for the period, net of tax		5,307,021	776,867	583%	5,307,021	776,867	583%
Total comprehensive income for the period, net of tax		706,926,070	343,069,777	106%	1,652,199,361	628,161,151	163%
Basic earnings per share (Rs.)		1.37	0.67		3.23	1.23	

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.		
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		-	1,021,189,781	-	1,021,189,781	2,054,083	1,023,243,864
Other comprehensive income, net of tax		-	545,160	(132,347,086)	(131,801,926)	(790,098)	(132,592,024)
Total comprehensive income		-	1,021,734,941	(132,347,086)	889,387,855	1,263,985	890,651,840
Acquisition of non controlling Interests		-	-	-	-	-	-
Dividends to equity holders		-	(403,222,141)	-	(403,222,141)	-	(403,222,141)
Balance as at 31 March 2024		2,395,221,320	6,757,052,187	(24,447,762)	9,127,825,746	(12,543,373)	9,115,282,373

	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.		
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		-	1,788,621,191	-	1,788,621,191	(6,485,671)	1,782,135,520
Other comprehensive income, net of tax		-	5,739,322	(105,203,247)	(99,463,924)	(763,075)	(100,226,999)
Total comprehensive income		-	1,794,360,514	(105,203,247)	1,689,157,267	(7,248,746)	1,681,908,521
Issue of shares		-	-	-	-	-	-
Acquisition of non controlling Interests		-	-	-	-	-	-
Dividends to equity holders		-	(408,326,218)	-	(408,326,218)	-	(408,326,218)
Balance as at 31 March 2025		2,395,221,320	8,143,086,483	(129,651,008)	10,408,656,794	(19,792,119)	10,388,864,676

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	-	627,384,283	627,384,283
Other Comprehensive Income, Net of Taxes	-	776,867	776,867
Total comprehensive income	-	628,161,150	628,161,150
Dividends to equity holders	-	(403,222,141)	(403,222,141)
Balance as at 31 March 2024	2,395,221,320	6,053,260,640	8,448,481,959

	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	-	1,646,892,341	1,646,892,341
Other comprehensive income, net of tax	-	5,307,021	5,307,021
Total comprehensive income	-	1,652,199,361	1,652,199,361
Dividends to equity holders	-	(408,326,218)	(408,326,218)
Balance as at 31 March 2025	2,395,221,320	7,297,133,785	9,692,355,105

JAT HOLDINGS PLC
STATEMENT OF CASH FLOWS

For the nine months ended 31 March	Group		Company	
	2025 Rs.	2024 Rs.	2025 Rs.	2024 Rs.
Cash flows from/ (used in) operating activities				
Profit before tax	1,602,393,075	1,210,509,552	1,361,298,004	628,638,116
Adjustments for,				
Depreciation of property, plant and equipment	229,356,948	133,831,010	199,384,602	122,739,082
Amortization for intangible assets	32,690,436	7,622,890	32,642,615	7,527,310
Depreciation of right-of-use assets	37,035,101	27,537,428	24,037,058	13,765,505
Depreciation of Investment Property	26,861,522	6,747,715	8,747,187	2,188,235
Provision for obsolete and slow moving inventories	(173,060,611)	189,060,605	(191,045,780)	190,602,761
Disposal gain on property, plant and equipment	(2,034,601)	(32,705,967)	(2,034,601)	(32,705,967)
Changes in fair value of biological assets	(775,571)	(2,373,609)	(775,571)	(2,373,609)
Changes in fair value of investment properties	(103,000,000)	-	-	-
Changes in fair value of investment in short term financial assets	(16,415,186)	(58,964,169)	(16,415,186)	(58,964,169)
Impairment of investment property held for sale	5,888,029	-	5,888,029	-
Allowances for expected credit losses	(41,369,537)	(27,811,614)	(69,977,951)	(40,739,464)
Other write-offs/ provisions	-	10,533,414	-	10,533,414
Finance income	(113,785,681)	(106,477,718)	(113,002,077)	(134,328,896)
Dividend income	(359,458)	(648,460)	(359,458)	(156,003,968)
Finance costs	349,619,182	251,276,134	228,758,899	187,046,077
Unrealised (gain) / loss on foreign exchange (net)	(21,908,764)	127,481,575	902,867	22,636,811
Loss Share of equity accounted investees	23,281,780	-	-	-
Provision for defined benefit plans	22,792,987	23,015,172	22,034,580	22,421,275
Operating profit before working capital changes	1,857,209,649	1,758,633,957	1,490,083,217	782,982,512
(Increase)/ decrease in inventories	182,819,682	438,252,195	305,567,300	220,598,151
Increase in trade and other receivables	(552,280,101)	(758,227,841)	(854,296,396)	(423,342,609)
(Increase)/ decrease in amount due from related parties	2,274,417	(46,997,000)	(96,414,159)	(53,414,345)
Increase in advances and prepayments	(421,633,711)	(342,790,151)	(264,687,522)	(317,493,303)
Increase in amount due to related parties	7,726,504	-	759,872	26,124,847
Increase/ (decrease) in trade and other payables	(397,164,466)	(376,673,570)	509,222,621	104,458,963
Cash generated from / (used in) operations	678,951,974	672,197,590	1,090,234,931	339,914,216
Tax paid	(104,280,864)	(231,335,824)	(3,410,506)	(75,364,906)
Defined benefit plan cost paid	(4,467,926)	(3,364,305)	(4,467,926)	(3,244,865)
Finance costs paid	(334,481,107)	(233,134,672)	(217,384,970)	(181,542,012)
Net cash from / (used in) operating activities	235,722,077	204,362,789	864,971,529	79,762,433
Cash flows from / (used in) investing activities				
Purchase and constructions of property, plant & equipment	(269,211,791)	(883,564,407)	(167,876,430)	(570,696,229)
Acquisition of intangible assets	(5,471,509)	(805,801)	(5,028,350)	(805,801)
Proceeds from disposal of property, plant and equipment	4,636,615	41,274,610	4,636,615	41,274,610
Cost incurred on investment properties	(4,000,000)	-	-	-
Maintenance cost of consumable biological assets	(6,124,435)	(1,063,757)	(6,124,435)	(1,063,757)
Net change in lease investments	(2,116,287)	25,104,613	(2,116,285)	25,104,613
Investment in subsidiaries	-	-	(106,389,094)	-
Payments made for acquisition of right-of-use assets	(53,500,003)	(2,411,624)	(53,500,003)	(1,653,342)
Investment in fixed deposits and money market funds	(1,096,858,449)	(1,832,657,728)	(919,264,017)	(1,543,642,333)
Proceeds from redemption of money market funds	1,054,042,784	1,707,979,632	995,216,141	1,446,345,556
Net Proceeds from sale of financial instruments - fair valued through profit or loss	21,414,519	1,664,877	21,414,519	1,664,877
Purchase of financial instruments - fair valued through profit or loss	-	(1,433,434)	-	(1,433,434)
Investment in treasury bills	-	(200,000,000)	-	(200,000,000)
Proceeds from treasury bills	-	200,000,000	-	200,000,000
Net investment in debentures	3,275,664	(17,260,000)	3,275,664	(17,260,000)
Dividend income received	359,458	648,460	359,458	648,460
Interest income received	75,508,768	80,299,899	84,341,083	108,151,076
Increase in the interest in equity accounted investees	(70,043,637)	-	-	-
Net cash from/ (used in) investing activities	(348,088,302)	(882,224,660)	(151,055,132)	(513,365,704)
Cash flows from / (used in) financing activities				
Net increase / (decrease) loan and borrowing	727,861,876	767,014,418	(139,760,735)	612,814,694
Dividend paid	(408,326,218)	(403,222,141)	(408,326,218)	(403,222,141)
Payments under lease liabilities	(40,588,897)	(29,007,963)	(27,892,074)	(14,809,173)
Net cash from / (used in) from financing activities	278,946,760	334,784,314	(575,979,027)	194,783,380
Effect of exchange rate changes	(12,436,752)	(53,076,626)	-	-
Net Increase in cash and cash equivalents	154,143,782	(396,154,183)	137,937,369	(238,838,587)
Effect on Exchange Rate Changes on Cash				
Cash and cash equivalents at the beginning of the period	(479,338,530)	(83,184,347)	(428,357,403)	(189,537,512)
Cash and cash equivalents at the end of the period	(325,194,748)	(479,338,530)	(290,420,034)	(428,376,099)
Note				
Cash and cash equivalents				
Favourable cash and cash equivalent balances				
Cash and bank balances	320,456,759	193,962,602	175,213,112	88,319,329
Short term deposits (3 months maturity period)	-	30,243,644	-	-
	320,456,759	224,206,246	175,213,112	88,319,329
Unfavourable cash and cash equivalent balances				
Bank overdrafts	(645,651,507)	(703,544,776)	(465,633,146)	(516,695,425)
Total cash and cash equivalents for the purpose of cash flow statement	(325,194,747)	(479,338,530)	(290,420,034)	(428,376,099)

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 March 2025, 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 March 2025 were authorized for issue in accordance with a resolution of the Directors on 19th May 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.

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
Seaform Bangladesh Pvt. Ltd	Bangladesh	Bangladesh Taka

4. GEOGRAPHICAL SEGMENT REVENUE

For the Year Ended ended 31 March	Group			Company		
	2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Sri Lanka	8,653,375,963	7,562,250,192	14%	8,287,271,181	7,246,215,001	14%
Bangladesh	2,657,614,130	3,608,681,807	-26%	-	-	-
India, Maldives and Other Countries	313,511,914	279,802,598	12%	85,526,111	57,805,155	48%
	11,624,502,007	11,560,476,334	1%	8,372,797,293	7,304,020,156	15%

4.1 REVENUE ANALYSIS - FUNTIONAL CURRENCY WISE (FOREIGN CURRENCY)

For the Year Ended ended 31 March	Group			Company		
	2025	2024	Change %	2025	2024	Change %
BDT (Sales in Bangladesh region)	941,808,807	1,005,187,602	-6%	-	-	-
USD (Sales to Bangladesh region)	932,285	2,438,084	-62%	-	-	-
USD	844,515	693,327	22%	-	-	-
Indian Rupees	17,561,256	16,553,672	6%	-	-	-

5. FINANCE COST

For the Year Ended ended 31 March	Group			Company		
	2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Interst on Loans and Borrowings	305,292,725	167,396,168	82%	209,939,236	171,167,932	23%
Early Settlement Discounts	-	5,136,676	-100%	-	5,136,676	-100%
Interest on Lease Liabilities	15,138,075	10,284,651	47%	11,373,929	5,632,809	102%
Foreign Exchange Loss/ (Gain)	29,188,382	82,776,690	-65%	7,445,734	10,245,336	-27%
	349,619,182	265,594,184	32%	228,758,899	192,182,753	19%

6. FINANCE INCOME

For the Year Ended ended 31 March	Group			Company		
	2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Interest Income	108,629,661	105,505,522	3%	113,002,077	134,404,781	-16%
Foreign Exchange Gain	5,156,020	10,265,423	-50%	-	-	-
	113,785,681	116,315,936	-2%	113,002,077	134,404,781	-16%

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	31.03.2025 Rs.	31.12.2024 Rs.
Commercial Bank of Ceylon PLC	155,000,000	155,000,000
Hatton National Bank PLC	287,313,240	287,313,240
	442,313,240	442,313,240

8. SHARE INFORMATION

8.1 Public Share Holding	31.03.2025	31.12.2024
Issued share capital (No.)	510,407,773	510,407,773
No. of transactions	9,384	10,413
No. of shares traded	39,190,908	41,980,463
Value of shares traded (Rs.)	1,066,406,273	953,340,444
Public holding as a % of issued share capital	18.6284%	18.628%
Total no. of shareholders	4,507	4,347
No. of shareholders representing the public holding	4,494	4,334
Float adjusted market capitalisation (Rs.)	2,557,672,202	2,377,018,775

The Float adjusted market capitalization of the Company falls under Option 4 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 of 31.03.2025

8.2 Directors' Share Holding

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

Name of the Shareholder	31.03.2025		31.12.2024	
	Number of Shares	%	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	
Total	370,859,524		370,859,524	

8.3 Twenty Largest Shareholders of the Company are as follows;

Name of the Shareholder	31.03.2025		31.12.2024	
	Number of Shares	%	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%
7 Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	6,488,234	1.27%	6,288,234	1.23%
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 Difc Branch S/A Efg Hermes Uae L.L.C	1,965,434	0.39%	1,965,434	0.39%
15 Bansei Securities Capital (Pvt) Ltd/I.S.P. Perera	1,702,972	0.33%	1,428,000	0.28%
16 SDS Spices (Pvt) Ltd	1,584,922	0.31%	1,805,656	0.35%
17 Sampath Bank PLC / Arumapurage Peter Lasantha Fernando	1,461,833	0.29%	1,465,266	0.29%
18 People S Leasing And Finance Plc/Nagoya Ceylon Trading (Pvt) Lt	1,357,643	0.27%	1,357,643	0.27%
19 Invenco Capital Private Limited	1,350,050	0.26%	1,350,050	0.26%
20 Dr. Sivakumar Selliah	1,320,000	0.26%	1,320,000	0.26%
	445,035,843	87.19%	444,785,038	87.14%
Others	65,371,930	12.81%	65,622,735	12.86%
	510,407,773	100%	510,407,773	100%

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

	31.03.2025		31.12.2024	
	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;

	31.03.2025	31.12.2024
	Rs.	Rs.
Last Traded	27.00	25.20
Highest	30.00	27.40
Lowest	24.50	17.40
Market Capitalisation	13,781,009,871	12,862,275,880

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 MARCH 2025

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 – 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