

# Kapruga records 77% revenue growth as demand for e-commerce keeps rising

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- Says commenced its journey on a positive note post the recent IPO

Sri Lanka's e-commerce giant Kapruka Holdings PLC has accomplished a solid performance for the FY22 recording a Rs. 1.06 billion in online revenue for the 12 months ending 31 March 2022.



Founder, Chairman and CEO

Profit Before Tax stood at Rs. 188 million during the period under review, up 175% year on year from the previous financial year.

Simultaneously, Kapruka Group recorded Rs. 1.7 billion in revenue for the year ending 31st March 2022, a 77% Year on year growth from the corresponding 12 months. The stats above are based on unaudited financial statements for the year ended 31 March 2022.

Given a steady increase in demand for e-commerce against the backdrop of the pandemic, Kapruka said it has become the platform of choice for most Sri Lankans.

Founder, Chairman and CEO Dulith Herath said: "Kapruga is also seeing strong growth in its dollar revenues, as more Sri Lankan expatriates have started using the platform to deliver groceries, fresh produce, and FMCG products to their loved ones back home during this challenging time for the country.

"We will embrace the present challengers and transform them where possible into opportunities.

We are happy to state that we've lived up to our promise and committed to our shareholders, which we made during IPO."

"Despite the recent slowdown in the local economy, Kapruka management team is focusing to grow the market segment by focusing on export businesses, Kapruka Cross Border, continues to ramp up, catering to growing interest by Sri Lankan brands wanting to get listed on global platforms such as Amazon and eBay in order to bring in much-needed dollars into the country," Herath added.

He also said that the new, state-of-the-art order fulfilment centre is due to commence operations by July 2022 and expect this facility to improve the efficiency of deliveries and better manage storage by centralising multiple smaller Colombo warehouses into one high-tech, process-driven, and modern facility.