

26th May 2023

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir

AITKEN SPENCE PLC – ERRATA IN THE INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

We refer to the Interim Financial Statements of Aitken Spence PLC for the year ended 31st March 2023 which was uploaded to the website of the Colombo Stock Exchange on 25th May 2023 and we note the following errors which need to be rectified:

Page reference	Error	Correction
Periodical reference in the “Company Income Statements” on page 5	“Quarter ended 31 st December” and “Nine months ended 31 st December” respectively	“Quarter ended 31 st March” and “Year ended 31 st March” respectively
Periodical reference in the second table of the “Company Statement of Changes in Equity” on page 6	“For the year ended 31 st March 2023”	“For the year ended 31 st March 2022”

The amended pages of the above Interim Financial Statements are forwarded herewith for your kind attention please.

We regret the inconvenience caused in this regard.

Yours faithfully

AITKEN SPENCE CORPORATE FINANCE (PRIVATE) LIMITED
Secretaries to **AITKEN SPENCE PLC**


Benjamin Poopalapillai
Assistant Vice President – Company Secretarial Division

COMPANY INCOME STATEMENTS

	Quarter ended 31st March		Year ended 31st March	
	2023 Rs.'000	2022 Rs.'000	2023 Rs.'000	2022 Rs.'000
Revenue	310,894	201,962	1,142,281	753,861
Revenue tax	<u>(6,634)</u>	-	<u>(11,814)</u>	-
Net revenue	304,260	201,962	1,130,467	753,861
Other operating income /(expense)	(1,541,235)	5,929,707	5,548,437	7,926,339
Employee benefits expense	(292,641)	(202,824)	(931,770)	(663,161)
Depreciation and amortisation	(31,192)	(188,059)	(67,964)	(218,814)
Other operating expenses-indirect	<u>(494,042)</u>	<u>(366,993)</u>	<u>(1,003,455)</u>	<u>(629,474)</u>
Profit /(loss) from operations	(2,054,850)	5,373,793	4,675,715	7,168,751
Finance income	868,338	334,121	3,105,440	1,143,193
Finance expenses	<u>(1,162,124)</u>	<u>(321,565)</u>	<u>(4,187,752)</u>	<u>(1,090,510)</u>
Net finance income / (expense)	(293,786)	12,556	(1,082,312)	52,683
Profit / (loss) before tax	(2,348,636)	5,386,349	3,593,403	7,221,434
Income tax expenses	<u>(267,140)</u>	<u>298,231</u>	<u>(4,494)</u>	<u>278,728</u>
Profit / (loss) for the period	<u>(2,615,776)</u>	<u>5,684,580</u>	<u>3,588,909</u>	<u>7,500,162</u>
Earnings per share				
Basic/Diluted (Rs.)	(6.44)	14.00	8.84	18.47

The above figures are subject to audit.

COMPANY STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 31st March		Year ended 31st March	
	2023 Rs.'000	2022 Rs.'000	2023 Rs.'000	2022 Rs.'000
Profit / (loss) for the period	(2,615,776)	5,684,580	3,588,909	7,500,162
Other comprehensive income / (loss)				
<i>Items that will not be reclassified to profit or loss</i>				
Actuarial gains / (losses) on defined benefit obligations	(1,943)	30,103	(1,943)	30,103
Equity investments at FVOCI – net change in fair value	63	(2,650)	(2,357)	(2,687)
Income tax on other comprehensive income	<u>4,095</u>	<u>(6,956)</u>	<u>4,095</u>	<u>(6,956)</u>
	<u>2,215</u>	<u>20,497</u>	<u>(205)</u>	<u>20,460</u>
Other comprehensive income / (loss) for the period, (net of tax)	<u>2,215</u>	<u>20,497</u>	<u>(205)</u>	<u>20,460</u>
Total comprehensive income / (loss) for the period	<u>(2,613,561)</u>	<u>5,705,077</u>	<u>3,588,704</u>	<u>7,520,622</u>

The above figures are subject to audit.

COMPANY STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March 2023

	Stated capital	General reserve	Fair value reserve	Retained earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2022	2,135,140	16,853,163	(28,003)	7,105,888	26,066,188
Profit for the period	-	-	-	3,588,909	3,588,909
Other comprehensive profit/(loss) for the period	-	-	1,155	(1,360)	(205)
Total comprehensive profit for the period	-	-	1,155	3,587,549	3,588,704
Transfer to general reserve	-	2,243,276	-	(2,243,276)	-
Interim dividends for 2021/2022	-	-	-	(1,623,984)	(1,623,984)
Balance as at 31st March 2023	2,135,140	19,096,439	(26,848)	6,826,177	28,030,908

For the year ended 31st March 2022

	Stated capital	General reserve	Fair value reserve	Retained earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2021	2,135,140	14,197,410	(25,585)	2,644,597	18,951,562
Profit for the period	-	-	-	7,500,162	7,500,162
Other comprehensive loss for the period	-	-	(2,418)	22,878	20,460
Total comprehensive profit/(loss) for the period	-	-	(2,418)	7,523,040	7,520,622
Transfer to general reserve	-	2,655,753	-	(2,655,753)	-
Final dividends for 2020/2021	-	-	-	(405,996)	(405,996)
Balance as at 31st March 2022	2,135,140	16,853,163	(28,003)	7,105,888	26,066,188