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CBD Business Centre
41, Janadhipathi Mawatha, Colombo 01
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Email: cargoboot@cbd.lk

Registered Address:

Renuka Hotel
328, Galle Road, Colombo 03.
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2nd September 2024

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

Dear Sir,

Cargo Boat Development Company PLC
The Annual Report for the year ended 31 March 2024

We write with reference to the captioned matter.

We note that in Note No. 11.1 to the financial statements on Financial Assets-Fair Value Through Other Comprehensive Income, that there is typographical error in the figure in respect of the total market value of the investments in listed companies as at 31 March 2024.

In light of the above we wish to confirm that immediate action will be taken to upload the corrected version of the Annual Report to the CSE website.

The error is regretted.

Yours Faithfully,

Cargo Boat Development Company PLC



G I Koggalage
Head of Finance

Cargo Boat Development Company PLC

Notes to the Financial Statements

11. FINANCIAL ASSETS-FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTD...)

Description	As at 31.03.2024			As at 31.03.2023		
	No of Shares	Market Value Rs.	Cost Rs.	No of Shares	Market Value Rs.	Cost Rs.
11.1 Investments in listed companies						
Banks, finance and insurance						
Commercial Bank of Ceylon PLC (V)	11,436,898	1,117,384,935	1,030,332,999	10,565,178	671,945,320	967,295,593
DFCC Bank PLC	2,972,468	225,883,067	229,751,501	2,898,893	127,261,402	222,059,913
National Development Bank PLC	345,839	23,517,052	44,246,872	329,070	14,775,243	43,495,770
The Finance Company PLC	9,936	—	515,200	9,936	—	515,200
Union Assurance PLC	840	39,312	1,418	840	27,720	1,418
Vanik Incorporation PLC	3,429	—	135,437	3,407	—	135,437
		<u>1,366,824,366</u>	<u>1,304,983,427</u>		<u>814,009,685</u>	<u>1,233,503,331</u>
Beverages, food and tobacco						
Renuka Capital PLC	153,890	2,154,460	2,027,500	151,270	3,237,178	1,968,802
Melstacorp PLC	1,000,000	88,000,000	58,649,600	1,000,000	54,900,000	58,649,600
		<u>90,154,460</u>	<u>60,677,100</u>		<u>58,137,178</u>	<u>60,618,402</u>
Hotels and Travels						
Aitken Spence Hotels PLC	733,193	48,537,376	25,808,394	733,193	43,918,261	25,808,394
Hotel Services PLC	2,020,200	21,818,160	15,151,500	2,020,200	19,999,980	15,151,500
Royal Palms Beach Hotels PLC	137,500	4,125,000	1,290,000	137,500	3,616,250	1,290,000
		<u>74,480,536</u>	<u>42,249,894</u>		<u>67,534,491</u>	<u>42,249,894</u>
Manufacturing						
ACL Cables PLC	5,000	420,500	1,464	5,000	411,500	1,464
Blue Diamonds PLC	29	12	480	29	27	480
Chevron Lubricants Lanka PLC	3,417,818	368,269,890	141,298,676	3,417,818	313,072,129	141,298,676
Tokyo Cement Company PLC	33,000	1,699,500	849,486	30,000	1,500,000	849,486
Sierra Cables PLC	190,000	2,261,600	390,109	190,000	2,280,000	390,109
		<u>372,650,902</u>	<u>142,540,215</u>		<u>317,263,656</u>	<u>142,540,215</u>
Diversified						
Aitken Spence & Company PLC	9,990	1,301,198	1,486,237	9,990	1,308,690	1,486,237
Hayleys PLC	18,073	41,050,001	36,807,589		—	—
		<u>42,351,199</u>	<u>38,293,826</u>		<u>1,308,690</u>	<u>1,486,237</u>
Plantations						
Balangoda Plantations PLC	100	5,010	2,000	100	6,630	2,000
Kelani Valley Plantations PLC	45,000	3,330,000	275,070	45,000	3,172,500	275,070
		<u>3,335,010</u>	<u>277,070</u>		<u>3,179,130</u>	<u>277,070</u>
Telecommunication						
Dialog Telecom PLC	98,000	1,146,600	1,948,000	98,000	1,019,200	1,948,000
		<u>1,146,600</u>	<u>1,948,000</u>		<u>1,019,200</u>	<u>1,948,000</u>
Health care						
Ceylon Hospitals PLC (Durdans)	324,577	38,868,096	14,236,072	324,577	42,925,309	14,236,072
		<u>38,868,096</u>	<u>14,236,072</u>		<u>42,925,309</u>	<u>14,236,072</u>
Power and energy						
Vallibel One PLC	548,204	27,684,302	14,120,966	548,204	20,064,266	14,120,966
		<u>27,684,302</u>	<u>14,120,966</u>		<u>20,064,266</u>	<u>14,120,966</u>
Construction						
Access Engineering PLC	150,000	3,390,000	3,750,000	150,000	2,130,000	3,750,000
		<u>3,390,000</u>	<u>3,750,000</u>		<u>2,130,000</u>	<u>3,750,000</u>
Material						
Dipped Products PLC	1,000,000	30,400,000	27,302,400	1,000,000	27,700,000	27,302,400
Heycarb PLC	513,635	1,382,585	295,573	—	—	—
		<u>31,782,585</u>	<u>27,597,973</u>		<u>27,700,000</u>	<u>27,302,400</u>
Total investments in listed companies	<u>25,167,619</u>	<u>2,052,668,056</u>	<u>1,650,674,543</u>	<u>23,668,205</u>	<u>1,355,271,605</u>	<u>1,542,032,587</u>
11.2 Movement in financial assets-fair value through other comprehensive income						
Year 2023/2024						
Investment in listed companies	Fair value as at 1st April 2023 Rs.	Additions Rs.	Disposals Rs.	Fairvalue adjustment Rs.	Fair value as at 31st March 2024 Rs.	
	1,355,271,605	108,642,031	(1,893,377)	590,648,293	2,052,668,056	
	<u>1,355,271,605</u>	<u>108,642,031</u>	<u>(1,893,377)</u>	<u>590,648,293</u>	<u>2,052,668,056</u>	
Year 2022/2023						
Investment in listed companies	Fair value as at 1st April 2022 Rs.	Additions Rs.	Disposals Rs.	Additions Rs.	Fair value as at 31st March 2023 Rs.	
	1,135,395,438	174,174,012	(3,696,000)	49,398,155	1,355,271,605	
	<u>1,135,395,438</u>	<u>174,174,012</u>	<u>(3,696,000)</u>	<u>49,398,155</u>	<u>1,355,271,605</u>	
11.3 Carrying value of disposed shares						
Cost				2024 (Rs)	2023 (Rs)	
Realised fair value				1,893,877	5,040,536	
				<u>1,893,877</u>	<u>1,344,536</u>	
					<u>3,696,000</u>	
12. FINANCIAL ASSETS -FAIR VALUE THROUGH PROFIT OR LOSS						
Investment in unit trust	Fair value as at 1st April 2023 Rs.	Additions Rs.	Disposals Rs.	Fairvalue adjustment Rs.	Fair value as at 31st March 2024 Rs.	
NDB Wealth Management Ltd.	—	62,340,000	—	1,252,959	63,592,959	
	<u>—</u>	<u>62,340,000</u>	<u>—</u>	<u>1,252,959</u>	<u>63,592,959</u>	