

KAPRUKA HOLDINGS PLC

INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31st MARCH 2022
(UNAUDITED)



Around the World - Across the Country

KAPRUKA HOLDINGS LIMITED

Chairman & Chief Executive Officer's Review

Dear Shareholders,

I'm pleased to present the financial results of the Kapruka Holdings Group for the year ending 31st March 2022,

Kapruka Holdings PLC recorded LKR 1,067 million in revenue during the period of 12 months under review, a 10% year-on-year growth from the corresponding 12 months of the previous financial year. Profit Before Tax recorded LKR 188 million during the period of 12 months under review, 175% year-on-year growth from the corresponding 12 months of the previous financial year.

Kapruka Group has recorded LKR 1,712 million revenue for the year ending 31.03.2022 and it is 77% year-on-year growth from the corresponding 12 months of the previous financial year of the Company.

Growth in the topline during the 12 months was driven by the strong demand increase for online purchases. It's a positive habit for e-commerce, introduced by the Covid pandemic, and now continues to trend up as choices in the offline market (brick and mortar) is being limited by slow down in the economy. Kapruka is seeing a strong growth in its dollar revenues as more Sri Lankan expatriates have started to use our platforms to send grocery, fresh produce and FMCG products to their friends and family in Sri Lanka during this challenging times in Sri Lanka.

Now that the company (Kapruka Holdings PLC) is structured as the holding company, it's revenue streams were structured to include management fee income from its subsidiaries w.e.f 1st November 2022. The decline in the company revenue in Q4 is due to the transfer of the commercial operations to its fully owned subsidiary Kapruka ECommerce (Pvt) Ltd, which will be reflected in the Group financials. Group has recorded 8.4 million loss in Q4 primarily due to IPO expenses and stock provisions.

Group earnings before interest, taxes, depreciation, and amortization (EBITDA) came in at LKR 218 million for the 12 months, this is mainly due to an increase in sales and GP margin compared to last year of company figures.

Net profits of the group for the 12 months under review were at LKR 176 million, representing a strong growth. This results in earnings per share (EPS) of LKR 1.09 for the 12 months.

The total asset base of the Group was LKR 1,820 million as of 31.03.2022, an increase of 102% compared to the year ended 31.03.2021 of the company, which shows the improved financial stability of the Company.

Kapruka's new state of art order fulfillment center in Mrihana is set to start operations by July 2022. We expect this facility to improve efficiency of deliveries and storage by many folds by centralizing multiple smaller colombo warehouses into one high tech, process driven, modern facility.

Kapruka's export business, named as "Kapruka Cross Border" (IPO Project) has commenced it's ramp up. We see a large potential in this business model as there is a much higher interest by local Sri Lankan brands now wanting to get listed on Global Platforms such as Amazon, eBay to bring in dollars to the country.

I thank you for the confidence placed in me and my team.

(SINGED)

Dulith Herath

Chairman & CEO

30th May 2022

Corporate Information

Company Name

Kapruka Holdings PLC

Legal Form

The Company was incorporated in Sri Lanka on 7th Feb 2002 as a Private Limited liability Company under the Company's Act No. 17 of 1982 in the name Lanka Dot Info (Pvt) Limited. On January 07, 2005, the Company changed its name to Kapruka Dot Com (Private) Limited under the Companies Act No.07 of 1982 and re-registered under the provisions of Companies Act No. 7 of 2007 on July 29, 2008. The status of the Company was changed from Private Limited to a Public Limited Company under provisions of the Companies Act No. 07 of 2007 on 06th November 2021. The Company changed its name from Kapruka Dot Com Limited to Kapruka Holdings Limited on 20th November 2021. The status of the Company was changed from Limited to PLC on 13th April 2022.

Registered No.

Old PV 5789

New PQ 00247881

Registered Office

No:237/22A, Vijaya Kumarathunga Mawatha,

Colombo 05, Sri Lanka

Tel: +94 11 7551111

Email-colombo.office@kapruka.com

Website-<https://www.kapruka.com/>

Board of Directors

Mr. D V Herath -Chairman & CEO

Mrs. A Herath

Mrs. T Herath

Mr. S Alexander

Mrs. D P Pieris

Mr. T Subasinghe

Mrs. M P Abeyesekera

Bankers

Nations Trust Bank PLC

Union Bank of Colombo PLC

Sampath Bank PLC

Hatton National Bank PLC

Commercial Bank PLC

Amana Bank PLC

Seylan Bank PLC

Auditors

Ernst & Young Chartered Accountants, Sri Lanka

201, De Saram Place, Colombo 10

Secretaries

Kreston Corporate Services (Pvt) Ltd

No.74A, 02nd Floor, Advantage Building, Dharmapala Mawatha,

Colombo 07, Sri Lanka

Kapruka Holdings PLC

STATEMENT OF FINANCIAL POSITION

As at	Group*	Company	
	31.03.2022 (Unaudited) Rs.	31.03.2022 (Unaudited) Rs.	31.03.2021 (Audited) Rs.
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	707,412,254	553,973,671	521,137,058
Right of Use Assets	42,515,422	15,961,051	25,157,391
Intangible Assets	1,965,857	1,965,857	1,881,471
Biological Asset	396,347	-	-
Investments in Subsidiary	-	459,629,020	-
Investment in Equity Accounted Investees	979,471	20	-
Other non-current financial assets	-	-	4,450,000
Deferred Tax Assets	8,009,043	-	-
	761,278,394	1,031,529,619	552,625,920
Current Assets			
Inventories	276,431,410	-	66,046,462
Trade and Other Receivables	67,282,779	7,741,645	70,857,551
Amount Due From Related Parties	120,153,066	19,756,612	115,180,012
Advances & Prepayments	85,112,701	75,903,893	8,027,549
Income Tax Receivable	1,161,781	1,161,781	-
Short Term Investments	463,832,168	450,779,582	12,856,835
Cash & Cash Equivalents	44,800,048	9,956,443	75,080,415
	1,820,052,347	1,596,829,573	900,674,744
Total Assets	1,820,052,347	1,596,829,573	900,674,744
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders			
Stated Capital	769,174,795	769,174,795	272,500,028
Revaluation Reserve	150,999,423	150,999,423	150,999,423
Retained Earnings	270,831,802	264,290,697	89,477,555
Total Equity	1,191,006,020	1,184,464,915	512,977,006
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	134,401,959	110,401,959	121,350,339
Right-of-use Lease Creditor	35,298,483	11,300,137	9,550,684
Retirement Benefit Obligation	15,879,327	4,032,979	17,151,943
Deferred Tax Liability	50,132,019	50,132,019	52,201,524
	235,711,788	175,867,094	200,254,490
Current Liabilities			
Interest Bearing Loans and Borrowings	180,235,214	65,219,756	82,544,734
Trade & Other Payables	88,880,014	7,539,800	53,069,745
Amount Due To Related Party	16,885,778	104,742,861	911,231
Right-of-use Lease Creditor	12,584,330	6,875,530	8,375,337
Advances Received From Customers	15,600,364	-	-
Income Tax Payable	4,932,186	-	17,110,569
Provisions and Accrued Expenses	74,216,653	52,119,618	25,431,632
	393,334,539	236,497,565	187,443,248
Total Equity and Liabilities	1,820,052,347	1,596,829,573	900,674,744
Net asset value per share (Rs.)	7.26	7.22	117.20

As disclosed in Note 04, Kapruka Holdings PLC acquired interests in subsidiaries and an associate in the month of October 2021. Accordingly, no consolidated financial statement were prepared as at 31 March 2021 (i.e : Comparable period end).

These Financial Statements are in compliance with the requirements of the Companies Act No.07 of 2007.

(SIGNED)

Thilina Chathuranga
Finance Manager

The Board of Directors are responsible for these financial statements. Signed for and on behalf of the Board by;

(SIGNED)

Dulith Herath
Director

(SIGNED)

S.Alexander
Director

The Accounting policies and notes on page 8 to 10 form an integral part of these financials Statements.

30 May 2022
Colombo

Kapruka Holdings PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-GROUP

	Quarter Ended 31 March	12 Months Ended 31 March
	2022 Rs.	2022 Rs.
Revenue	425,401,517	1,712,175,026
Cost of Sales	(337,459,465)	(1,044,507,466)
Gross Profit	87,942,052	667,667,560
Other Income and gains	31,667,971	59,723,201
Administrative Expenses	(56,908,628)	(243,965,342)
Selling and Distribution Expenses	(70,824,032)	(291,927,779)
Other Operating Expenses	-	-
Share of Profit/Loss of Investment in Associates	763,345	979,451
Finance Cost	(1,062,842)	(3,712,441)
Profit/(Loss) Before Tax	(8,422,134)	188,764,649
Income Tax Expense (Note-11)	34,945,035	(12,980,736)
Profit/(Loss) for the Year	26,522,900	175,783,913
Other Comprehensive Income		
Actuarial Gain/(Loss) on Retirement Benefit Obligation	(1,199,934)	(1,199,934)
Deferred Tax Impact on Actuarial Gain / (Loss)	3,767,621	3,767,621
Total Comprehensive Income for the year	29,090,587	178,351,600
Profit for the Period Attributable to:		
Equity Holders of the Parent	26,522,900	178,351,600
Non Controlling Interest	-	-
	26,522,900	178,351,600
Total Comprehensive Income for the year		
Attributable to:		
Equity Holders of the Parent	29,090,587	178,351,600
Non Controlling Interest	-	-
	29,090,587	178,351,600

Earning Per Share

0.16

1.09

As disclosed in Note 04, Kapruka Holdings PLC acquired interests in subsidiaries and an associate in the month of October 2021. Consolidated results, accordingly will only be applicable for the period commencing from 1 November 2021. There for no comparative figures applicable to group P&L

Kapruka Holdings PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-COMPANY

	Quarter ended 31 March			12 Months Ended 31 March		
	2022 Rs.	2021 Rs.	Change %	2022 Rs.	2021 Rs.	Change %
Revenue	34,181,407	301,322,100	-89%	1,067,216,266	968,041,555	10%
Cost of Sales	(16,735,617)	(171,686,478)	-90%	(587,251,538)	(614,496,168)	-4%
Gross Profit	17,445,790	129,635,622	-87%	479,964,729	353,545,387	36%
Other Income and gains	14,412,835	2,589,657	457%	40,035,172	14,244,760	181%
Administrative Expenses	(24,465,352)	(38,355,634)	-36%	(163,692,512)	(122,998,190)	33%
Selling and Distribution Expenses	-	(43,811,481)	-100%	(165,410,819)	(174,581,290)	-5%
Finance Cost	(520,025)	(488,680)	6%	(2,944,144)	(1,782,173)	65%
Profit/(Loss) Before Tax	6,873,249	49,569,483	-86%	187,952,427	68,428,493	175%
Income Tax Expense (Note -11)	28,843,127	(12,405,652)	-332%	(13,719,872)	(24,135,210)	-43%
Profit/(Loss) for the Year	35,716,376	37,163,831	-4%	174,232,555	44,293,283	293%
Other Comprehensive Income	-	-		-	-	
Actuarial Gain/(Loss) on Retirement Benefit Obligation	(766,385)	(1,754,881)		(766,385)	(1,754,881)	
Revaluation Gain/(Loss) on Land	-	14,880,000		-	14,880,000	
Income Tax on Other Comprehensive Income	1,346,972	4,080,094		1,346,972	4,080,094	
Total Comprehensive Income for the year	36,296,963	54,369,044	-33%	174,813,142	61,498,496	184%
Profit for the Period Attributable to:						
Equity Holders of the Parent	35,716,376	37,163,831	-4%	174,232,555	44,293,283	293%
Non Controlling Interest	-	-		-	-	
	35,716,376	37,163,831		174,232,555	44,293,283	
Total Comprehensive Income for the year						
Attributable to:						
Equity Holders of the Parent	35,716,376	37,163,831	-4%	174,232,555	44,293,283	293%
Non Controlling Interest	-	-		-	-	
	35,716,376	37,163,831		174,232,555	44,293,283	
Earning Per Share	0.22	8.49		1.06	10.12	

Kapruka Holdings PLC
STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital Rs.	Retained Earnings Rs.	Reserve Rs.	Total Rs.	Non Controlling Interest Rs.	Total Equity Rs.
Balance as at 01 April 2020	5,000,000	46,639,996	132,338,485	183,978,481	-	183,978,481
Issuance of shares	267,500,028	-	-	267,500,028	-	267,500,028
Profit for the period	-	44,293,283	-	44,293,283	-	44,293,283
Actuarial Gain/(Loss) on Retirement Benefit Obligations	-	(1,754,881)	-	(1,754,881)	-	(1,754,881)
Revaluation Gain/(Loss) on Land	-	-	14,880,000	14,880,000	-	14,880,000
Income Tax on Other Comprehensive Income	-	299,156	3,780,938	4,080,094	-	4,080,094
Balance as at 31st March 2021	272,500,028	89,477,554	150,999,423	512,977,005	-	512,977,005
Balance as at 01 April 2021	272,500,028	89,477,555	150,999,423	512,977,006	-	512,977,006
Share Issue	505,520,400	-	-	505,520,400	-	505,520,400
Transaction costs attributable to issuance of shares	(8,845,633)	-	-	(8,845,633)	-	(8,845,633)
Profit for the period	-	174,813,142	-	174,813,142	-	174,813,142
Balance as at 31st March 2022	769,174,795	264,290,697	150,999,423	1,184,464,915	-	1,184,464,915
Group*						
Balance as at 01 April 2021	272,500,028	89,477,555	150,999,423	512,977,006	-	512,977,006
Acquisition of subsidiary under common control	-	3,002,648	-	3,002,648	-	3,002,648
Share Issue	505,520,400	-	-	505,520,400	-	505,520,400
Transaction costs attributable to issuance of shares	(8,845,633)	-	-	(8,845,633)	-	(8,845,633)
Profit for the period	-	178,351,599	-	178,351,599	-	178,351,599
Balance as at 31st March 2022	769,174,795	270,831,802	150,999,423	1,191,006,020	-	1,191,006,020

*As disclosed in Note 04, Kapruka Holdings PLC acquired interests in subsidiaries and an associate in the month of October 2021. Accordingly, no consolidated financial statement were prepared as at 31 March 2021.

Kapruka Holdings PLC
STATEMENT OF CASH FLOW

For the 12 months ended 31 March	Group		Company	
	Five Months Ended 31.03.2022 Rs.	2021 Rs.	2022 Rs.	2021 Rs.
Profit Before Tax (Note -Under CF)	10,574,715	68,428,494	187,952,427	68,428,494
Adjustments for				
Interest Expenses	2,159,510	1,643,054	1,981,785	1,643,054
Interest Income	(8,746,564)	(3,264,197)	(9,419,969)	(3,264,197)
Disposal Gain	-	(60,000)	(4,411,041)	(60,000)
Depreciation of Property, Plant & Equipment	6,183,160	19,662,377	17,407,676	19,662,377
Depreciation of Right-of-use Assets	9,293,838	7,156,542	8,483,108	7,156,542
Gain On Right-of-use Assets Derecognition	(5,977,115)	-	(6,217,344)	-
Foreign Currency Exchange Gain	(14,412,835)	(10,920,563)	(20,470,040)	(10,920,563)
Amortization for Intangible Assets	154,370	508,882	358,969	508,882
Allowance for Expected Credit Loss	2,457,260	4,538,017	2,516,241	4,538,017
Provision for Slow Moving Inventory	24,534,709	5,832,037	-	5,832,037
Provision for Retirement Benefit Obligations	2,393,462	2,000,410	(3,227,511)	2,000,410
Operating Profit before Working Capital Changes	28,614,510	95,525,054	174,954,300	95,525,054
(Increase) / Decrease in Inventory	(110,222,702)	5,159,873	(108,768,063)	5,159,873
(Increase) / Decrease Trade & Other Receivables	75,271,513	(21,579,267)	47,145,453	(21,579,267)
(Increase) / Decrease Advances & Prepayment	(58,446,637)	(864,264)	(87,769,547)	(864,264)
Increase / (Decrease) in Trade & Other payables	18,788,607	(15,478,758)	(17,413,545)	(15,478,758)
(Increase) / Decrease in Biological Asset	(396,347)	-	-	-
(Increase) / Decrease in Customer Advance	15,600,364	(60,416,120)	(18,916,396)	(60,416,120)
Increase/(Decrease) In Accrued Expenses	22,392,313	9,804,786	(5,096,453)	9,804,786
Increase/(Decrease) In Amounts Due to Related Parties	(12,637,187)	(59,337,469)	8,261,125	(59,337,469)
(Increase) / Decrease in Amount Due From Related Parties	23,787,222	11,545,666	95,748,996	11,545,666
Cash Generated from/(Used in) Operations	2,751,657	(35,640,498)	88,145,870	(35,640,498)
Finance Costs paid	(2,159,510)	(1,219,648)	(411,630)	(1,219,648)
Gratuity Paid During the Year	(761,740)	(236,600)	(1,569,540)	(236,600)
Income Tax Paid	(10,577,790)	(4,362,998)	(32,714,758)	(4,362,998)
Net Cash (Used in) Operating Activities	(10,747,384)	(41,459,744)	53,449,942	(41,459,744)
Cash Flows (Used in) Investing Activities				
Acquisition of Property, Plant and Equipment	(177,689,646)	(70,911,724)	(58,630,830)	(70,911,724)
Acquisition of Intangible Assets	-	-	(443,355)	-
Advance Payment for Leased Assets	-	(6,891,990)	-	(6,891,990)
Sale Proceed on Disposal of Property, Plant and Equipment	-	60,000	4,665,000	60,000
Sale Proceed on Disposal of Right of Used asset	7,300,000	-	7,300,000	-
Interest Income	1,448,724	3,034,933	1,678,324	3,034,933
Repayment of Finance Lease	(7,416,392)	(8,014,187)	(10,889,936)	(8,014,187)
Investment In subsidiaries	-	-	(55,000,000)	-
Acquisition of Short Term Investment	(450,975,333)	5,927,521	(452,137,678)	5,927,521
Acquisition of Other Financial Assets	15,122,196	12,417,621	4,450,000	12,417,621
Net Cash Flows (Used In) Investing Activities	(612,210,451)	(64,377,826)	(559,008,476)	(64,377,826)
Cash Flows from / (Used in) Financing Activities				
Share issued	496,674,767	-	496,674,767	-
Proceeds From Interest Bearing Borrowings	112,630,890	212,237,090	47,798,438	212,237,090
Repayments of Interest Bearing Loans and Borrowings	(28,096,039)	(173,314,916)	(64,762,263)	(173,314,916)
Net Cash Flows from/(Used in) Financing Activities	581,209,618	38,922,174	479,710,943	38,922,174
Effect of Exchange Rate Changes on Cash and Cash Equivalents	14,412,835	10,920,563	20,470,040	10,920,563
Transfer of Cash and Cash Equivalents to Subsidiary on Restructure	-	-	(48,436,873)	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(27,335,381)	(55,994,833)	(53,814,438)	(55,994,835)
Cash and Cash Equivalents at the beginning of the year	29,477,114	113,750,271	57,755,437	113,750,271
Cash and Cash Equivalents at the end of the year	2,141,733	57,755,438	3,940,998	57,755,438
	Group		Company	
Cash and Cash Equivalents of Kapruka Holdings Limited at the end of the year	3,940,998	57,755,438	3,940,998	57,755,438
Cash and Cash Equivalents received on acquisition of subsidiaries	(1,799,265)	-	-	-
Cash and Cash Equivalents at the end of the year (Note -12)	2,141,733	57,755,438	3,940,998	57,755,438

As disclosed in Note 04, Kapruka Holdings PLC acquired interests in subsidiaries and an associate in the month of October 2021. Consolidated results, accordingly will only be applicable for the period commencing from 1 November 2021. Group CF has been prepared based on the operational results from 1st of November 2022 to 31st March 2022.

Kapruka Holdings PLC

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

- 01) The Interim Financial Statements are subject to audit.
- 02) The financial statement of the company are prepared on the basis of the accounting policies and method of computation applied in the year ended March 31,2021 and are in accordance with Sri Lanka Accounting Standards (LKAS/SLFRS). The interim financial statements are prepared in compliance with Sri Lanka Accounting Standards (LKAS) 34 - Interim Financial Reporting.
- 03) Comparative information in relation to previous year have been presented in line with information pertaining to the current period.

04) Group Restructure

The company changed its operating structure in October 2021 by transferring its operations to kapruka E-Commerce (Pvt) Ltd, a fully owned subsidiary. Further the company acquired 100% of Kapruka Production (Pvt) Ltd and Kapruka Techroot (Pvt) Ltd which also are now fully owned subsidiaries of Kapruka Holding Limited

Kapruka Holdings Limited will continue to function as an investment holding company.

Investee	Consideration (Rs.)	% Holding	Nature of Operations
Kapruka E-Commerce (Pvt) Ltd	399,259,000	100%	Providing E-commerce Services
Kapruka Techroot (Pvt) Ltd	20	100%	Registered Internet Service Provider (ISP)
Kapruka Production (Pvt) Ltd	5,370,000	100%	Manufacture and distribution of cakes, chocolates and banked food products
	404,629,020		

The entity's acquisition has not been considered as a Business Combination on account of shares being held under common control, and the pooling of interest method has been adopted in relation to accounting of the acquisition.

The company also acquired 25% of the shareholding of Kapruka Global Shop (Pvt) Ltd in October 2021 for a consideration of Rs. 20/-. The Group applies the equity method in accounting for the investment in associate.

05) Operating Segments

	Group Unaudited As at 31.03.2022
(a) Segmental Revenue	
E-Commerce	1,625,585,574
Kapruka Cake	25,242,151
Cross Border-Amazon Sale	136,874,499
Tech-Root (Web services)	8,377,859
Inter- Segment sales/services	(83,905,057)
	1,712,175,026
(b) Segmental Results	
E-Commerce	155,127,582
Kapruka Cake	(8,100,850)
Cross Border (Amazon Sales Segment)	(14,009,292)
Tech-Root (Web services)	3,702,859
	136,720,300
Exchange Gain	35,236,744
Other Income	10,908,156
Interest Income	9,419,969
Interest Expense	(3,520,519)
PBT	188,764,649

As disclosed in Note 04, Kapruka Holdings PLC acquired interests in subsidiaries and an associate in the month of October 2021. Consolidated results, accordingly will only be applicable for the period commencing from 1 November 2021. There for no comparative segmental figures applicable

Kapruka Holdings PLC

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

06) Events after reporting period

There have no other material events occurring after the reporting date that require adjustments to or disclosure in the financial

07) Share Information

7.1 Public share holding	31.03.2022
Issued Share Capital (No.)	164,130,360
No. of Transactions	14,364
No of Share Traded	35,254,912
Value of share Traded (Rs.)	700,388,168
Public Holdings as a percentage of issued share capital	20%
Total No of shareholders	3097
No of shareholders representing the public holding	3093
Float adjusted market Capitalization (Rs)	229,742,793

The Company is in compliance with Rule 7.14.1 (a) of the Listing Rules of the Colombo Stock Exchange on minimum public holding, under option 2 thereof.

7.2 Directors' share holding

The number of shares held by the Board of Directors as follows

Name of the shareholder	31.03.2022 Number of shares	04.01.2022 Number of shares
Mr. P D V Herath (Chairman & CEO)	131,304,360	131,304,360
Mrs. A M Herath	N/A	N/A
Mrs. R A T Herath	N/A	N/A
Mr. S Alexander	2,215	2,215
Mrs. D P Pieris	N/A	N/A
Mr. S M T H Subasinghe	N/A	N/A
Mrs. M P Abeysekera	N/A	N/A

7.3 Twenty Largest Shareholders of the company as follows

Name of the shareholder	31.03.2022 Number of shares	%	04.01.2022 Number of shares	%
1 MR. H.P.D.V. HERATH	131,304,360	80.00%	131,304,360	80.00%
2 TRANQUILITY ESTATE (PVT) LTD	8,404,656	5.12%	2,494,327	1.52%
3 JANASHAKTHI LTD ACCOUNT NO. 1	1,525,974	0.93%	1,525,974	0.93%
4 BANK OF CEYLON A/C CEYBANK UNIT TRUST	958,400	0.58%	958,400	0.58%
5 BANK OF CEYLON A/C CEYBANK CENTURY GROWTH	958,400	0.58%	958,400	0.58%
6 AVARNA VENTURES (PVT) LTD	811,688	0.49%	811,688	0.49%
7 MR. D.N.P. RATHNAYAKE	806,830	0.49%	-	0.00%
8 MR. V. JEEVARATNAM	390,909	0.24%	28,795	0.02%
9 MRS. S.H. SARDAKHAN	350,000	0.21%	-	0.00%
10 DFCC BANK PLC/T.L. SAMARAWICKRAMA	316,954	0.19%	-	0.00%
11 MR. T. KULANTHAIVELU & MRS. K. MAHESWARY	295,723	0.18%	2,304	0.00%
12 MR. V.K. HIRDARAMANI	250,000	0.15%	1,168,831	0.71%
13 PEOPLE'S LEASING & FINANCE	239,356	0.15%	4,430	0.00%
14 MR. S.J. AMARASEKERA	230,644	0.14%	-	0.00%
15 MRS. M. UDAYAKUMAR	225,547	0.14%	-	0.00%
16 MR. M.F. FAZI	200,100	0.12%	-	0.00%
17 MR. W.R.V.A.K.D. HATHURUSINGHE	200,000	0.12%	-	0.00%
18 PEOPLE'S LEASING & FINANCE PLC/	200,000	0.12%	-	0.00%
19 MR. W.D.D.T. SIRIYARATHNA	200,000	0.12%	6,260	0.00%
20 CITIZENS DEVELOPMENT BUSINESS FINANCE	177,200	0.11%	177,200	0.11%
	148,046,741	90%	139,440,969	85%
Others	16,083,619	10%	24,689,391	15%
	164,130,360	100%	164,130,360	100%

Kapruka Holdings PLC

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

7.4 Stated Capital

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

	31.03.2022		31.12.2021	
	Number	Rs.	Number	Rs.
Balance at the beginning of the period	131,304,360	272,500,028	131,304,360	272,500,028
Issue of shares	32,826,000	505,520,400	-	-
Transaction costs attributable to issuance of shares		(8,845,633)		
Balance at the period end	164,130,360	769,174,795	131,304,360	272,500,028

The company has issued Thirty-Two Million Eight Hundred and Twenty-Six Thousand (32,826,000) New Ordinary Voting Shares of the Company at an Issue Price of LKR 15.40 to General Public on 4th January 2022 and Listing of Up to Hundred Sixty Four Million and Hundred Thirty Thousand Three Hundred Sixty (164,130,340) Ordinary Voting Shares

During the 4th Quarter Company has disbursed over subscribed funds from investors which were outstanding as at 31.12.2021

7.5 The company's Highest, Lowest and Last Traded Market Price Given below

	31.03.2022
Last Traded	7.00'
Highest	24.40'
Lowest	6.50'
Market Capitalization on 31.03.2022	1,148,912,520

7.6 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.

08) PPE improvements

During the period of Oct to March ,Kapruka Production (Pvt) limited which is a fully owned subsidiary of Kapruka Holdings PLC has acquired a half constructed building with land in Mirihana. The value of land and building was 120 Mn and financed through bank borrowing (Rs.101mn) and internal funds. This will strengthen the Group's total asset base and increase the capacity of the production process.

During the period around 35 Mn has been capitalized by the holding company transferring finished work from WIP building constructions in to PPE (Building) of Holding company which is currently under construction

As at 31.03.2022, Company has made advance payment to contractors of Rs.73 Mn for the construction work currently undergoing. This has been reflected in Advances and Prepayment balance.

- 09) Except explained in the note no 07, there were no any other material changes in the composition of assets, liabilities and contingent liabilities and there is no seasonality and cyclicity affecting the interim operation.

10) Continuous Disclosure Regarding Status of Utilization of Funds Via IPO Proceeds as at 31.03.2022

Objective No	Objective as per Prospectus	Amount Allocated as per Prospectus in Rs.	Proposed Date of Utilization as per Prospectus	Amount Allocated Upon the Receipt of Proceeds in Rs. (A)	% of Total Proceeds	Amount Utilized in Rs. (B)	% of Utilization Against Allocation (B/A)	Clarification if not fully utilized including where the fund are invested
1	Existing Technologies and infrastructure upgrades	100,000,000	1Q 2022- 1Q 2023	100,000,000	19.78%	13,634,137	14%	Maintaining in company's' deposit accounts and other short term investment accounts with bank and Financial Institutions
2	Launching Kapruka partner central	200,000,000	2Q 2022- 2Q 2024	200,000,000	39.56%	-	0%	
3	Launching Used Goods Market Place	50,000,000	2Q 2022- 2Q 2024	50,000,000	9.89%	-	0%	
4	Launching Kapruka Whole Sale Market Place	55,520,400	1Q 2023- 1Q 2024	55,520,400	11.00%	-	0%	
5	Expanding Kapruka Cross border operation	100,000,000	1Q 2022- 1Q 2024	100,000,000	19.78%	41,365,863	41%	
		505,520,400		505,520,400		55,000,000	11%	

During the period Company has been invested Rs.55 Mn in to Kapruka E-commerce (Pvt) Ltd which is fully owned subsidiary of Kapruka Holding PLC and Utilized as disclosed above. In relation to this investment, Kapruka E-commerce (Pvt) Ltd has issued Five Hundred Fifty Shares (550,000) at an Issue Price of Rs. 100 per share.

- 11) Company has applied concession tax rate of 12% for the purpose of income tax computation applicable to IPO companies which were listed on or before 31.12.2021 and this has been extended to January month 2022 with the discussion between CSE and IRD. It shows income tax reversal for the Quarter ended 31.03.2022 due to changing tax rate from 24% to 12%.

12) Cash & Cash Equivalents

	Group		Company	
	2022	2021	2022	2021
	Rs.	Rs.	Rs.	Rs.
Cash and Bank Balances	44,800,048	75,080,415	9,956,442.7	75,080,415
Bank Overdrafts	(42,658,315)	(17,324,978)	(6,015,445)	(17,324,978)
Cash and Cash Equivalents at the end of the year	2,141,733	57,755,437	3,940,998	57,755,438

- 13) The company will continue to function as an investment holding company from 1 November 2021. The expenses of holding company has been reclassified for the period of five months ending 31.03.2022 for better presentation of financial information of the company.

