KAPRUKA HOLDINGS PLC

INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS PERIOD ENDED 30th SEPTEMBER 2022

(UNAUDITED)

Kapruka.com

Around the World - Across the Country

KAPRUKA HOLDINGS PLC
Chairman & Chief Executive Officer's Review

Dear Shareholders,

I'm pleased to present the financial results of the group of Kapruka Holdings PLC for the period ending 30th September 2022,

The group of Kapruka Holdings PLC recorded LKR 447.49 million in revenue for the period of last 3 months and LKR 929.42 million for the 6 months period ending 30.09.2022. Group Loss Before Tax recorded LKR 39.43 million during the period of last 3 months and LKR 29.48 million during the 6 months under review. No comparative figures are applicable for the group as explained by notes No. 4.

Kapruka Holdings PLC recorded LKR 51.61 million in revenue during the period of last 3 months and LKR 103.22 million during the 6 months under review, Profit Before Tax recorded LKR 34.95 million during the period of last 3 months and LKR 78.19 million during the 6 months under review. This cannot be directly compared with last year's first and second quarter due to the company restructuring which took place prior to the IPO as explained by Note No.4.

The drop in the group PBT compared to last year's company figures is caused by the drop in local sales due to the contraction in the Sri Lankan economy and increase in VAT. Company is in the process of revamping its product portfolio to better fit the contracted economy.

Group earnings before interest, taxes, depreciation, and amortization (EBITDA) came in at LKR 12.79 million (loss) for the last 3 months and 11.02 million for the 6 months.

The total asset base of the Group was LKR 1,738.08 million as at 30.09.2022, including an increment of non-current assets amounting 71.81 million (9%) compared to the last year ended 31.03.2022 of the company, which shows the improved financial stability of the Company.

Despite the challenges in local sales drop, our sales in USD are on the rise as more expatriates use our services to send essentials to their families in Sri Lanka.

We continue to thrive on the IPO projects. The entity's cross-border e-commerce export project to Amazon and eBay are scaling fast while it opens doors for Sri Lankans to sell in multiple western markets such as the US, Canada, and Europe. I thank you for the confidence placed in me and my team.

…………………………………….
Dulith Herath
Chairman & CEO
14th November 2022

Corporate Information

Company Name
Kapruka Holdings PLC

Legal Form
The Company was incorporated in Sri Lanka on 7th February 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 7th January 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 29th July 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. Kapruka Holdings Limited was listed on the main board of Colombo stock exchange on the 7th January 2022. The status of the Company was changed from Limited to PLC on 13th April 2022.

Registered No.
Old	PV 5789
New	PQ00247881

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
INTERIM FINANCIAL STATEMENTS - 30th SEPTEMBER 2022
STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	30.09.2022 (Unaudited) Rs.	31.03.2022 (Audited) Rs.	30.09.2022 (Unaudited) Rs.	31.03.2022 (Audited) Rs.
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	774,454,474	695,356,234	625,443,970	542,503,026
Right of Use Assets	56,155,856	61,004,601	22,940,728	27,437,634
Intangible Assets	2,341,014	2,565,068	1,786,866	1,965,857
Investments in Subsidiary	-	-	495,329,020	459,629,020
Investment in Equity Accounted Investees	-	1,557,062	20	20
Other Non-current Financial Assets	828,874	779,582	828,874	779,582
Biological Asset	687,492	396,347	-	-
Deferred Tax Assets	7,014,536	8,009,043	-	-
	841,482,245	**769,667,937**	**1,146,329,478**	**1,032,315,139**
Current Assets				
Inventories	217,078,058	256,116,568	80,535	-
Trade and Other Receivables	65,669,532	60,949,234	20,453,177	7,754,464
Amount Due From Related Parties	128,405,106	115,352,316	21,482,203	16,465,656
Deposits, advances and prepayments	35,116,341	85,442,735	16,325,763	76,332,060
Income Tax Receivable	1,206,605	2,360,746	-	2,360,746
Short Term Investments	429,791,448	463,052,585	417,238,863	450,000,000
Cash & Cash Equivalents	19,335,041	44,945,116	4,819,581	9,956,443
	896,602,131	1,028,219,300	480,400,122	562,869,369
Total Assets	**1,738,084,376**	**1,797,887,237**	**1,626,729,600**	**1,595,184,508**
EQUITY AND LIABILITIES				
Equity Attributable to Equity Holders				
Stated Capital	769,174,795	769,174,795	769,174,795	769,174,795
Revaluation Reserve	150,999,423	150,999,424	150,999,423	150,999,423
Retained Earnings	182,779,425	226,221,251	328,895,518	263,156,825
Total Equity	**1,102,953,644**	**1,146,395,470**	**1,249,069,739**	**1,183,331,043**
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	225,236,226	226,583,053	108,082,368	125,998,091
Retirement Benefit Obligation	17,145,849	15,879,327	4,616,312	4,032,979
Deferred Tax Liability	51,749,815	50,132,019	51,749,815	50,132,019
	294,131,890	**292,594,399**	**164,448,496**	**180,163,089**
Current Liabilities				
Interest Bearing Loans and Borrowings	119,225,327	93,051,303	60,126,021	61,762,772
Trade & Other Payables	20,408,892	84,770,413	5,916,908	6,525,838
Amount Due To Related Parties	24,761,852	16,885,779	125,762,602	107,230,589
Advances Received From Customers	53,193,169	36,597,596	-	-
Income Tax Payable	1,789,391	-	1,789,391	-
Provisions and Accrued Expenses	57,878,088	77,457,028	17,493,429	50,155,730
Bank Overdraft	63,742,118	50,135,249	2,123,012	6,015,445
	340,998,840	358,897,368	213,211,365	231,690,376
Total Equity and Liabilities	**1,738,084,376**	**1,797,887,237**	**1,626,729,600**	**1,595,184,508**
Net asset value per share (Rs.)	6.72	6.98	7.61	7.21

The interim financial statements are to be read in conjunction with the related notes, which form an integral part of these Financial Statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Company's act No. 7 of 2007.

……………………………………

Sandun Tharaka
Accountant

The Board of Directors are responsible for the preparation and presentation of these financial statements.

Approved and signed for and on behalf of the board of directors of Kapruka Holdings PLC.

…………………………………… ……………………………………

Dulith Herath Director

S. Alexander Director

14th November 2022
Colombo

Kapruka Holdings PLC

INTERIM FINANCIAL STATEMENTS - 30th SEPTEMBER 2022

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP

	Quarter ended 30th September	Six Months ended 30th September
	2022 Rs.	2022 Rs.
Revenue from Contract with Customers	447,498,844	929,424,531
Cost of Sales	(325,789,532)	(679,941,352)
Gross Profit	121,709,312	249,483,180
Other Income and gains	7,779,040	3,702,244
Administrative Expenses	(91,521,764)	(183,518,235)
Selling and Distribution Expenses	(86,283,570)	(150,923,824)
Profit / (Loss) from operating activities	**(48,316,982)**	**(81,256,636)**
Finance Cost	(17,900,578)	(22,281,886)
Finance Income	27,547,466	75,611,555
Net Finance Income / (Cost)	9,646,888	53,329,669
Share of Loss of Investment in Associates	(760,517)	(1,557,062)
Profit / (Loss) Before Tax	**(39,430,611)**	**(29,484,029)**
Income Tax Expense	(10,074,816)	(13,882,860)
Profit / (Loss) for the Year	**(49,505,427)**	**(43,366,889)**
Profit / (Loss) for the period attributable to:		
Equity Holders of the Parent	(49,505,427)	(43,366,889)
	(49,505,427)	**(43,366,889)**
Other Comprehensive Income	-	-
Total Comprehensive Income for the year	**(49,505,427)**	**(43,366,889)**
Total Comprehensive Income attributable to:		
Equity Holders of the Parent	(49,505,427)	(43,366,889)
	(49,505,427)	**(43,366,889)**
Earning Per Share (Note-8.6)	(0.30)	(0.26)

*As disclosed in Note 5, 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 1st November 2021. There for no comparative figures applicable to group P&L. Please refer Note 4 for the company's' comparative figures.

Kapruka Holdings PLC

INTERIM FINANCIAL STATEMENTS - 30th SEPTEMBER 2022

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

	Quarter ended 30th September			Six Months ended 30th September		
	2022 (*After Restructuring) Rs.	2021 (Before Restructuring) Rs.	Change %	2022 (*After Restructuring) Rs.	2021 (Before Restructuring) Rs.	Change %
Revenue from Contract with Customers	51,608,199	478,269,249	-89%	103,216,398	869,933,156	-88%
Cost of Sales	(19,028,473)	(263,678,419)	-93%	(37,667,593)	(471,172,372)	-92%
Gross Profit	**32,579,726**	**214,590,830**	-85%	**65,548,805**	**398,760,784**	-84%
Other Income	-	11,607,266	-100%	-	25,532,409	-100%
Administrative Expenses	(14,443,398)	(53,216,632)	-73%	(27,573,062)	(106,199,942)	-74%
Selling and Distribution Expenses	-	(54,559,171)	-100%	-	(133,400,683)	-100%
Profit from operating activities	**18,136,328**	**118,422,293**	-85%	**37,975,743**	**184,692,568**	-79%
Finance Cost	(10,542,379)	(423,855)	2387%	(10,900,886)	(1,267,581)	760%
Finance Income	27,357,974	-	100%	51,124,313	-	100%
Net Finance Income/(Cost)	16,815,596	(423,855)		40,223,427	(1,267,581)	
Profit Before Tax	**34,951,924**	**117,998,438**	-70%	**78,199,171**	**183,424,987**	-57%
Income Tax Expense (Note-13)	(5,604,805)	(35,219,934)	-84%	(12,460,478)	(51,827,243)	-76%
Profit for the Year	**29,347,119**	**82,778,504**	-65%	**65,738,693**	**131,597,744**	-50%
Profit for the period attributable to:						
Equity Holders of the Parent	29,347,119	82,778,504		65,738,693	131,597,744	
	29,347,119	82,778,504		65,738,693	131,597,744	
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income for the year	**29,347,119**	**82,778,504**		**65,738,693**	**131,597,744**	
Total Comprehensive Income attributable to:						
Equity Holders of the Parent	29,347,119	82,778,504		65,738,693	131,597,744	
	29,347,119	82,778,504		65,738,693	131,597,744	
Earning Per Share (Note-8.6)	0.18	18.91		0.40	30.07	

*As the company's restructure on 31st October 2021, the operation of the former Kapruka dot com (Pvt) Ltd ("the Company") was shifted to the new company which is Kapruka e-commerce (Pvt) Ltd that is a subsidiary of Kapruka Holdings PLC. Hence, the company's figure in current period reflects only as the investment company ("the Company or the Parent") which is not included the operations in comparative figures. Therefore, It is not able to compare the current figures with comparative figures.

Kapruka Holdings PLC
INTERIM FINANCIAL STATEMENTS - 30th SEPTEMBER 2022
STATEMENT OF CHANGES IN EQUITY - GROUP

	Stated Capital Rs.	Retained Earnings Rs.	Revaluation Reserve Rs.	Total Equity Rs.
Balance as at 1st April 2022	769,174,795	231,416,315	150,999,423	1,151,590,533
Acquisition of subsidiary under common control	-	(5,270,000)	-	(5,270,000)
Profit / (Loss) for the period	-	(43,366,889)	-	(43,366,889)
Balance as at 30th September 2022	769,174,795	182,779,425	150,999,423	1,102,953,644

Kapruka Holdings PLC

INTERIM FINANCIAL STATEMENTS - 30th SEPTEMBER 2022
STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs.	Retained Earnings Rs.	Revaluation Reserve Rs.	Total Equity Rs.
Balance as at 1st April 2021	272,500,028	89,477,556	150,999,423	512,977,006
Profit / (Loss) for the period	-	131,597,744	-	131,597,744
Balance as at 30th September 2021	272,500,028	221,075,300	150,999,423	644,574,750

	Stated Capital Rs.	Retained Earnings Rs.	Revaluation Reserve Rs.	Total Equity Rs.
Balance as at 1st April 2022	769,174,795	263,156,825	150,999,423	1,183,331,043
Profit / (Loss) for the period	-	65,738,693	-	65,738,693
Balance as at 30th September 2022	769,174,795	328,895,518	150,999,423	1,249,069,736

Kapruka Holdings PLC

INTERIM FINANCIAL STATEMENTS - 30th SEPTEMBER 2022

STATEMENT OF CASH FLOWS

For the six months ended 30th September	Group	Company	
	2022	2022	2021
	Rs.	Rs.	Rs.
Cash Flows from / (Used in) Operating Activities			
Profit / (Loss) Before Tax	(29,484,029)	78,199,171	183,424,987
Adjustments for			
Interest Expenses	22,281,886	10,900,886	871,648
Interest Income	(50,642,792)	(50,261,313)	(860,821)
Foreign Currency Exchange Gain	(24,968,764)	(863,000)	(18,248,149)
Disposal Gain	(476,979)	-	(4,411,042)
Depreciation of Property, Plant & Equipment	17,920,078	6,088,647	12,265,436
Depreciation of Right-of-use Assets	7,820,011	4,496,906	899,740
Amortization for Intangible Assets	178,990	178,990	173,713
Allowance for Expected Credit Loss	4,976,012	-	-
Bad Debt Write Off	121,471	121,471	121,471
Share of Loss of Investment in Associate	1,557,062	-	-
Provision for Slow Moving Inventory	17,954,654	-	-
Provision for Retirement Benefit Obligations	1,266,522	583,334	1,000,205
Operating Profit / (Loss) before Working Capital Changes	**(31,495,877)**	**49,445,091**	**175,237,187**
(Increase) / Decrease in Inventory	56,993,163	(80,535)	(101,159,311)
(Increase) / Decrease Trade & Other Receivables	255,714	7,567,832	(43,106,876)
(Increase) / Decrease Advances & Prepayment	50,326,394	60,006,296	(19,252,695)
Increase / (Decrease) in Trade & Other payables	(64,361,521)	(28,871,231)	19,563,544
(Increase) / Decrease in Biological Asset	(291,144)	-	-
(Increase) / Decrease in Customer Advance	16,595,573	-	48,092,196
Increase / (Decrease) In Accrued Expenses	(19,578,940)	-	19,155,296
Increase / (Decrease) In Amounts Due to Related Parties	7,876,073	14,132,014	56,553,626
(Increase) / Decrease in Amount Due From Related Parties	(13,052,790)	(5,016,547)	(25,202,985)
Cash Generated from/(Used in) Operations	**3,266,644**	**97,182,920**	**129,879,982**
Finance Costs paid	(18,028,668)	(10,346,300)	(871,648)
Gratuity Paid During the Year	-	-	(807,800)
Income Tax Paid	(11,924,083)	(6,692,541)	(21,570,000)
Net Cash (Used in) Operating Activities	**(26,686,108)**	**80,144,079**	**106,630,535**
Cash Flows (Used in) Investing Activities			
Acquisition of Property, Plant and Equipment	(91,100,981)	(89,029,591)	(11,363,380)
Acquisition of Intangible Assets	-	-	(443,355)
Advance Payment for Leased Assets	-	-	(1,600,000)
Sale Proceed on Disposal of Property, Plant and Equipment	2,365,000	-	4,665,000
Interest Income	53,848,489	29,873,298	860,821
Repayment of Finance Lease	(8,541,200)	(4,378,230)	(3,924,833)
Investment In subsidiaries	-	(35,700,000)	-
Withdrawal of Short Term Investment	33,261,137	32,761,137	(10,672,196)
Acquisition of Other Financial Assets	(49,291)	(49,291)	-
Net Cash Flows (Used In) Investing Activities	**(10,216,846)**	**(66,522,678)**	**(22,477,943)**
Cash Flows from / (Used in) Financing Activities			
Proceeds From Interest Bearing Borrowings	13,260,000	-	39,968,493
Repayments of Interest Bearing Loans and Borrowings	(40,542,756)	(15,728,830)	(38,248,801)
Net Cash Flows from/(Used in) Financing Activities	**(27,282,756)**	**(15,728,830)**	**1,719,693**
Effect of Exchange Rate Changes on Cash and Cash Equivalents	24,968,764	863,000	18,248,149
Net Increase/(Decrease) in Cash and Cash Equivalents	(39,216,946)	(1,244,429)	104,120,434
Cash and Cash Equivalents at the beginning of the quarter	(5,190,133)	3,940,998	57,755,437
Cash and Cash Equivalents at the end of the quarter	**(44,407,077)**	**2,696,569**	**161,875,871**

	Group	Company	
Cash and Cash Equivalents at the end of the quarter (Note-11)	(44,407,077)	2,696,569	161,875,871

As disclosed in Note 5, 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 1st November 2021.

1. CORPORATE INFORMATION

Kapruka 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.237/22, Vijaya Kumarathunga Mawatha, Colombo 05.

2. INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements for the period ended 30th September 2022, includes "the Company" referring to Kapruka 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 Kapruka Holdings PLC and its subsidiaries (collectively, the Group) for the period ended 30th September 2022 were authorized for issue in accordance with a resolution of the Directors on 14th November 2022.

3. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

3.1. Basis of Preparation

The interim condensed financial statements of Kapruka 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 31st March 2022.

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.

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 31st March 2022. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

4. COMPARATIVE INFORMATION

Comparative information in relation to previous year have been presented in line with information pertaining to the current period.

5. 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 PLC will continue to function as an investment holding company.

Investee	Consideration (Rs.)	Holding %	Nature of Operations
Kapruka E-Commerce (Pvt) Ltd	489,959,000	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 baked food products
	495,329,020		

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. For the interim period, the share of loss from the investment in associate is greater than the balance of investment in associate. Hence, the loss has recognized up to the balance in investment in associate. Therefore, the Investment in Equity Accounted Investees is zero at the interim end.

6. OPERATING SEGMENTS

	Group	
	Quarter ended 30th September	Six Months ended 30th September
	2022	2022
	Rs.	Rs.
(a) Segmental Revenue		
E-Commerce	496,000,779	1,026,480,401
Kapruka Production	39,852,211	84,910,435
Tech-Root (Web services)	4,702,000	9,352,000
Consolidation adjustments	(93,056,146)	(191,318,305)
	447,498,844	**929,424,531**
(b) Segmental Expenses		
E-Commerce	(554,813,872)	(1,118,808,279)
Kapruka Production	(37,257,062)	(78,340,959)
Tech-Root (Web services)	(4,580,078)	(8,552,477)
Other Income	7,779,040	3,702,244
Consolidation adjustments	93,056,146	191,318,305
Profit / (Loss) from operating activities	**(48,316,982)**	**(81,256,636)**
Share of Loss of Investment in Associates	(760,517)	(1,557,062)
Interest Income	27,547,466	75,611,555
Interest Expense	(17,900,578)	(22,281,886)
Net Finance Income	9,646,888	53,329,669
Profit / (Loss) before tax	**(39,430,611)**	**(29,484,029)**

As disclosed in Note 5, 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 1st November 2021. There for no comparative segmental figures applicable.

7. EVENTS AFTER REPORTING PERIOD

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

8. SHARE INFORMATION

8.1. Public share holding

	30.09.2022
Issued Share Capital (No.)	164,130,360
No.of Transactions	1,303
No of Share Traded	3,108,368
Value of share Traded (Rs.)	28,688,292
Public Holdings as a percentage of issued share capital	20%
Total No of shareholders	2,920
No of shareholders representing the public holding	2,919
Float adjusted market Capitalization (Rs.)	328,203,990

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.

8.2. Directors' share holding

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

Name of the shareholder	30.09.2022	04.01.2022
	No. 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

8.3. Twenty Largest Shareholders of the company as follows,

	Name of the shareholder	30.09.2022 No. of shares	%
1	MR. H.P.D.V. HERATH	131,304,360	80.00%
2	TRANQUILITY ESTATE (PVT) LTD	8,749,000	5.33%
3	MRS. A.S. DE ALWIS	2,189,112	1.33%
4	JANASHAKTHI LTD ACCOUNT NO. 1	1,525,974	0.93%
5	BANK OF CEYLON A/C CEYBANK UNIT TRUST	958,400	0.58%
6	BANK OF CEYLON A/C CEYBANK CENTURY GROWTH FUND	958,400	0.58%
7	AVARNA VENTURES (PVT) LTD	811,688	0.49%
8	MR. D.N.P. RATHNAYAKE	806,830	0.49%
9	MR. V. JEEVARATNAM	390,909	0.24%
10	MRS. S.H. SARDAKHAN	350,000	0.21%
11	DFCC BANK PLC/T.L. SAMARAWICKRAMA	316,954	0.19%
12	MR. A.M. IRFAN	260,224	0.16%
13	MR. T.C.U. JAYANETTI & DR A.L.T.P. AMARAWICKRAMA	245,937	0.15%
14	MR. S. VASUDEVAN	202,166	0.12%
15	MR. W.D.D.T. SIRIYARATHNA	200,000	0.12%
16	MR. W.R.V.A.K.D. HATHURUSINGHE	200,000	0.12%
17	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/T.K.FERNANDO	177,200	0.11%
18	MR. D.D.K. RAJAPAKSA	170,759	0.10%
19	MR. T.L. SAMARAWICKRAMA	160,000	0.10%
20	MIS. G.G.S. NANAYAKKARA	157,224	0.10%
		150,135,137	91.47%
Others		13,995,223	8.53%
		164,130,360	100.00%

8.4. Stated Capital

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

	30.09.2022		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 end of the period	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.

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

	30.09.2022
Last Traded	10.00
Highest	11.40
Lowest	7.40
Market Capitalization on 30.09.2022	1,641,303,600

8.6. Earning per share

	Six Months ended 30th September		
	Group	Company	
	2022	2022	2021
	Rs.	Rs.	Rs.
Net profit for the period	(43,366,889)	65,738,693	131,597,744
Weighted average number of shares	164,130,360	164,130,360	4376812
Earning per share (EPS)	(0.26)	0.40	30.07

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. Number of shares outstanding end of the current period are higher than the last year due to share split for the IPO. therefore last year EPS significantly higher than the current period.

9. MATERIAL CHANGES

There were no any other material changes in the composition of assets, liabilities and contingent liabilities and there is no seasonality and cyclicality affecting the interim operation.

10. CONTINUOUS DISCLOSURE REGARDING STATUS OF UTILIZATION OF FUNDS VIA IPO PROCEEDS AS AT 30.09.2022

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%	25,234,137	25%	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%	8,400,000	4%	
3	Launching Used Goods Market Place	880,913	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	10.98%	-	0%	
5	Expanding Kapruka Cross border operation	100,000,000	1Q 2022- 1Q 2024	100,000,000	19.78%	41,365,863	41%	
6	Loan given to Kapruka e-commerce (*)	N/A	N/A	N/A	N/A	15,700,000	N/A	
		456,401,313		**505,520,400**		**90,700,000**	**18%**	

(*) During the period Company has given Rs.15.7Mn out of IPO proceeds to Kapruka E-commerce (Pvt) Ltd which is fully owned subsidiary of Kapruka Holding PLC as a loan at annual interest rate of 20 % for the period of three months. After the loan period, Kapruka E-commerce (Pvt) Ltd has issued shares to Kapruka Holdings PLC amounting Rs. 15.7Mn in the lieu of outstanding loan.

11. CASH & CASH EQUIVALENTS

	Group		Company	
	30.09.2022	01.04.2022	30.09.2022	01.04.2022
	Rs.	Rs.	Rs.	Rs.
Cash and Bank Balances	19,335,041	44,945,116	4,819,581	9,956,443
Bank Overdrafts	(63,742,118)	(50,135,249)	(2,123,012)	(6,015,445)
Cash and Cash Equivalents at the end of the year	**(44,407,077)**	**(5,190,133)**	**2,696,569**	**3,940,998**

12. The company will continue to function as an investment holding company from 1st November 2021. The expenses of holding company has been reclassified for better presentation of financial information of the company. Interim results of the second quarter of the company can not be directly compared with the last year second quarter due to this restructuring effect.