



**Company Registration PQ 203  
No:48, Janadhipathi Mawatha  
Colombo-01**

Interim Financial Statements

**For the Twelve months ended 31st March 2025**

# THE KINGSBURY PLC

## Statement of Financial Position

(All amounts in Sri Lanka Rupees thousands)

	Unaudited	Audited
	As at 31.03.2025	As at 31.03.2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property Plant and Equipment	4,431,681	4,497,314
Intangible assets	15,742	20,639
Right-of-use asset	10,931	11,180
<b>Total non-current assets</b>	<b>4,458,354</b>	<b>4,529,133</b>
<b>Current assets</b>		
Inventories	145,076	170,410
Trade and other receivables	1,186,432	870,866
Other current assets	85,626	97,413
Tax Receivable	9,310	7,494
Cash and cash equivalents	95,743	147,035
<b>Total current assets</b>	<b>1,522,187</b>	<b>1,293,218</b>
<b>Total Assets</b>	<b>5,980,541</b>	<b>5,822,351</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Stated capital	836,000	836,000
Reserves	1,327,106	1,357,389
Retained earnings	(247,942)	(842,609)
<b>Total Equity</b>	<b>1,915,164</b>	<b>1,350,780</b>
<b>Non-current liabilities</b>		
Interest-bearing borrowings	910,873	1,260,367
Post employment benefit obligation	128,935	109,180
Deferred tax liability	594,885	620,275
Lease liability	19,026	19,036
Other liabilities	3,600	1,600
<b>Total non-current liabilities</b>	<b>1,657,319</b>	<b>2,010,458</b>
<b>Current Liabilities</b>		
Trade and other payables	1,515,417	1,612,495
Interest-bearing borrowings	349,493	402,803
Other current liabilities	154,912	144,898
Bank Overdraft	388,236	300,917
<b>Total current liabilities</b>	<b>2,408,058</b>	<b>2,461,113</b>
<b>Total liabilities</b>	<b>4,065,377</b>	<b>4,471,571</b>
<b>Total equity and liabilities</b>	<b>5,980,541</b>	<b>5,822,351</b>

I certify that these Financial Statements have been prepared in compliance with the requirements of the Companies Act No 7 of 2007.

*Sgd.*  
**Ravindra Dissanayake**  
**Head of Finance**

The Board of Directors is responsible for the preparation & presentation of these Financial statements.

Signed for and on behalf of the Board of Directors;

*Sgd.*  
**A M Pandithage**  
**Executive Chairman**

*Sgd.*  
**R J Karunarahaj**  
**Managing Director**

28th April 2025  
Colombo

**THE KINGSBURY PLC**  
Statement of Profit or Loss

*(All amounts in Sri Lanka Rupees thousands)*

	Unaudited Year ended 31.03.2025	Audited Year ended 31.03.2024	Change %	Unaudited Quarter ended 31.03.2025	Unaudited Quarter ended 31.03.2024	Change %
Turnover	5,327,046	5,266,787	1	1,387,105	1,402,956	(1)
Cost of sales	(2,771,802)	(2,774,366)	0	(676,879)	(712,739)	5
<b>Gross profit</b>	<b>2,555,244</b>	<b>2,492,421</b>	<b>3</b>	<b>710,226</b>	<b>690,217</b>	<b>3</b>
Other income <b>(Note 04)</b>	20,352	14,347	42	(11,300)	10,638	< 100
Administrative expenses	(1,777,934)	(1,869,081)	5	(366,932)	(512,357)	28
Marketing expenses	(92,160)	(85,344)	(8)	(25,052)	(37,626)	33
<b>Results from operating activities</b>	<b>705,502</b>	<b>552,343</b>	<b>28</b>	<b>306,942</b>	<b>150,872</b>	<b>&gt;100</b>
Finance income	13,994	6,047	>100	10,484	1,081	>100
Finance expenses	(179,909)	(303,737)	41	(44,245)	(67,097)	34
<b>Profit / (Loss) before tax</b>	<b>539,587</b>	<b>254,653</b>	<b>&gt;100</b>	<b>273,181</b>	<b>84,856</b>	<b>&gt;100</b>
Income Tax (Charge) / Reversal	11,566	9,432	23	103,936	(6,782)	>100
<b>Profit / (Loss) for the period</b>	<b>551,153</b>	<b>264,085</b>	<b>&gt;100</b>	<b>377,117</b>	<b>78,074</b>	<b>&gt;100</b>
Basic Earnings per share (Rs.)	<b>1.14</b>	<b>0.55</b>		<b>0.78</b>	<b>0.16</b>	

The notes on page 6 forms an integral part of these Financial Statements.

Figures in brackets indicate deductions or losses.

**THE KINGSBURY PLC**  
Statement of Comprehensive Income

*(All amounts in Sri Lanka Rupees thousands)*

	Unaudited Year ended 31.03.2025	Audited Year ended 31.03.2024	Change %	Unaudited Quarter ended 31.03.2025	Unaudited Quarter ended 31.03.2024	Change %
<b>Profit / (Loss) for the period</b>	<b>551,153</b>	<b>264,085</b>	<b>&gt;100</b>	<b>377,117</b>	<b>78,074</b>	<b>&gt;100</b>
<b>Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods</b>						
Revaluation of building and building integrals	-	938,021		-	938,021	
Deferred tax effect on building and building integrals	-	(281,406)		-	(281,406)	
Deferred tax on transfers	12,978	13,028		12,978	13,028	
Re-measurement loss on defined benefit plans	(2,817)	(9,951)		(2,817)	(9,951)	
Deferred tax effect on defined benefit plans	845	2,985		845	2,985	
<b>Other Comprehensive Income for the period, net of tax</b>	<b>11,006</b>	<b>662,677</b>	<b>&lt; 100</b>	<b>11,006</b>	<b>662,677</b>	<b>&lt; 100</b>
<b>Total Comprehensive Income/(loss) for the year, net of tax</b>	<b>562,159</b>	<b>926,762</b>	<b>(39)</b>	<b>388,123</b>	<b>740,751</b>	<b>(48)</b>

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Figures in brackets indicate deductions or losses.

# THE KINGSBURY PLC

## Statement of Changes in Equity

*(All amounts in Sri Lanka Rupees thousands)*

	Stated Capital	Revaluation Reserve	Retained Earnings	Total
<b>Balance as at 01.04.2023</b>	<b>836,000</b>	<b>731,173</b>	<b>(1,143,155)</b>	<b>424,018</b>
Profit / (Loss) for the twelve months	-	-	264,085	264,085
Revaluation of building and building integrals	-	938,021	-	938,021
Deferred tax effect on building and building integrals	-	(281,406)	-	(281,406)
Other Comprehensive income	-	-	(6,966)	(6,966)
<b>Total comprehensive income</b>	<b>-</b>	<b>656,615</b>	<b>257,119</b>	<b>913,734</b>
Transfer to retained earnings from Revaluation Reserves	-	(43,427)	43,427	-
Deferred tax on transfer	-	13,028	-	13,028
<b>Balance as at 31.03.2024</b>	<b>836,000</b>	<b>1,357,389</b>	<b>(842,609)</b>	<b>1,350,780</b>
<b>Balance as at 01.04.2024</b>	<b>836,000</b>	<b>1,357,389</b>	<b>(842,609)</b>	<b>1,350,780</b>
Profit / (Loss) for the twelve months	-	-	551,153	551,153
Other Comprehensive income	-	-	(1,972)	(1,972)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>549,181</b>	<b>549,181</b>
Transfer to retained earnings from Revaluation Reserves	-	(43,261)	43,261	-
Deferred tax on transfers	-	12,978	-	12,978
Unclaimed Dividend written-back	-	-	2,225	2,225
<b>Balance as at 31.03.2025</b>	<b>836,000</b>	<b>1,327,106</b>	<b>(247,942)</b>	<b>1,915,164</b>

The notes on page 6 forms an integral part of these Financial Statements.

Figures in brackets indicate deductions or losses.

# THE KINGSBURY PLC

## Statement of Cash Flows

(All amounts in Sri Lanka Rupees thousands)

	Unaudited Year ended 31.03.2025	Audited Year ended 31.03.2024
<b>Operating activities</b>		
Cash generated from operations (Note A)	593,806	473,626
Interest paid	(163,532)	(87,749)
Retirement benefits paid	(12,138)	(13,947)
<b>Net cash generated from / (used in) operating activities</b>	<b>418,136</b>	<b>371,930</b>
<b>Investing activities</b>		
Purchase of property plant & equipment	(151,587)	(112,326)
Purchase of intangible assets	(762)	(7,508)
Proceeds from disposal of property plant & equipment	2,065	-
Interest received	4,731	5,774
<b>Net cash generated from / (used in) investing activities</b>	<b>(145,553)</b>	<b>(114,060)</b>
<b>Financing activities</b>		
Payments on interest-bearing borrowings	(402,804)	(310,176)
Payments on lease rent - capital portion	(10)	(8)
<b>Net cash used in financing activities</b>	<b>(402,814)</b>	<b>(310,184)</b>
Effect of exchange rate changes on cash & cash equivalents	(8,379)	(28,743)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(138,611)</b>	<b>(81,057)</b>
<b>Movement in cash and cash equivalents (Note B)</b>		
At the beginning	(153,882)	(72,825)
Net increase / (decrease) in cash and cash equivalents	(138,611)	(81,057)
<b>At end of the Period</b>	<b>(292,493)</b>	<b>(153,882)</b>

### Note A

	Unaudited Year ended 31.03.2025	Audited Year ended 31.03.2024
<b>Cash flows from operating activities</b>		
Profit / (Loss) before tax	539,587	254,653
<b>Adjustments for:</b>		
Finance Expenses	162,267	274,721
Finance Income	(4,731)	(5,774)
Net Foreign exchange (gain) / loss	8,379	28,743
Depreciation on property, plant & equipment	214,111	161,640
Amortization of Rights of use Asset	247	247
Amortization of intangible assets	5,660	5,662
Post employment benefit plans	29,419	24,711
Provision for Bad & Doubtful Debts	(2,309)	2,989
Loss on disposal of property, plant & equipment	1,524	893
<b>Operating profit before working capital changes</b>	<b>954,154</b>	<b>748,485</b>
(Increase) / Decrease in trade and other receivables	(300,297)	(531,778)
(Increase) / Decrease in inventories	25,334	(2,437)
Increase / (Decrease) in trade and other payables	(85,386)	259,356
<b>Net Cash generated from / (used in) operations</b>	<b>593,806</b>	<b>473,626</b>

### Note B

<b>Analysis of cash and cash equivalents</b>		
Cash & cash equivalents	95,743	147,035
Bank Overdraft	(388,236)	(300,917)
	<b>(292,493)</b>	<b>(153,882)</b>

The notes on page 6 forms an integral part of these Financial Statements.

Figures in brackets indicate deductions.

**THE KINGSBURY PLC**  
Notes to the Financial Statements

1 The Interim Financial Statements are unaudited and have been prepared in compliance with Sri Lanka Accounting Standard **LKAS 34**-Interim Financial Reporting. These Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31<sup>st</sup> March 2024.

2 The accounting policies have been consistently applied by the Company and are consistent with those used in the financial year ended 31st March 2024. The presentation and classification of the financial statements of the previous periods have been amended where relevant to be comparable with those of the current year.

3 The Statement of Financial Position of the Company as at 31st March 2025 and The Statement of Profit or Loss for the twelve months ended are drawn up from the unaudited accounts of the Company and provides information required as per rule 8 of the Colombo Stock Exchange.

4 Other income	<b><u>31.03.2025</u></b>	<b><u>31.03.2024</u></b>
	<b>(Rs.000)</b>	<b>(Rs.000)</b>
Loss on disposal of property, plant and equipment	(1,524)	(893)
Sundry Income	21,876	15,240
	<b><u>20,352</u></b>	<b><u>14,347</u></b>

5 No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.

6 We confirm that there are no material contingent liabilities or contingent assets which require disclosure in the Interim Financial Statements for the period of ended 31st March 2025.

7 Stated Capital	<b>No. of Shares</b>	<b>Stated Capital</b>
	<b>('000)</b>	<b>Rs '000</b>
As At 31st March 2024	484,000	836,000
As At 31st March 2025	484,000	836,000

## THE KINGSBURY PLC

Investor Information as at 31st March 2025

The market value of an Ordinary share recorded during the quarter	31.03.2025	31.03.2024	21
Highest price (Rs.)	14.50	11.90	#
Lowest price (Rs.)	11.10	10.20	#
Last Traded Price (Rs.)	11.90	10.80	#

Ratios	31.03.2025	31.03.2024	
Basic Earnings per share (Rs.)	1.14	0.55	#
Net assets per share (Rs.)	3.96	2.79	#
Price earning ratio (Times)	10.45	19.79	#

Share trading information for the quarter	31.03.2025
No: of transactions	4,197
No: of shares traded	30,340,492
Value of shares traded (Rs.)	399,548,230

### Top 20 Shareholders

	Name of Shareholder	No. of Shares	%
1	Hayleys PLC	174,614,114	36.08
2	Carbotels (Pvt) Limited	113,250,000	23.40
3	Employee'S Provident Fund	51,089,884	10.56
4	Mr. Kulappuarachchige Don Harindra Perera	15,096,347	3.12
5	Mr. Kulappu Arachchige Don Anurada Perera	13,346,626	2.76
6	Bank Of Ceylon-No2 A/C (BOC PTF)	10,010,351	2.07
7	Mr. Kulappuarachchige Don Dammika Perera	6,432,292	1.33
8	Renuka Hotels PLC	4,742,600	0.98
9	Renuka City Hotels PLC	4,520,600	0.93
10	Renuka Consultants & Services Limited	3,670,200	0.76
11	Mr. Narawala Gamage Mahinda	3,403,529	0.70
12	People'S Leasing & Finance PLC/L.P.Hapangama	2,950,287	0.61
13	Mr. Shiran Harsha Amarasekera	2,534,000	0.52
14	Mr. Amarakoon Mudiyansele Weerasinghe	2,507,771	0.52
15	Mr. Gonlagodaghe Buwaneka Dinuwan Thilakaratne	2,500,000	0.52
16	Mr. Addara Pathirana Somasiri	2,200,000	0.45
17	Cargo Boat Development Company PLC	2,020,200	0.42
18	Seylan Bank Plc/Andaradeniya Estate (Pvt) Ltd	1,700,000	0.35
19	J.B. Cocoshell (Pvt) Ltd	1,673,554	0.35
20	Sampath Bank Plc/Mrs.Priyani Dharshini Ratnagopal	1,650,000	0.34
		<b>419,912,355</b>	<b>86.76</b>

Percentage of Public Shareholding	39.17%
Total No. of shareholders represent in the public holding	5,027
Float adjusted Market Capitalization (Rs)	2,255,985,269

The Company complies with option 5 of the listing Rules 7.13.1 (i) (a) which requires a minimum public holding of 20% for a Company having a float adjusted market capitalization of less than Rs. 2.5 Bn.

### Directors' shareholding as at 31st March 2025

	Name of Director	No. of Shares
1	Mr. A.M. Pandithage	Nil
2	Mr. S.C. Ganegoda	125,000
3	Mr. N.J. De Silva Deva - Aditya	Nil
4	Mrs. R.N. Ponnambalam	Nil
5	Mr. R.J. Karunarajah	Nil
6	Mr. T.A.B. Speldewinde	Nil
7	Ms. D. B. Perera	Nil
8	Mr. D.T.R. De Silva	Nil
9	Mr.A.J.Alles (Appointed on 24-01-2025)	Nil
10	Ms. I. Jamaldeen (Resigned with effect from 22-01-2025)	Nil

# THE KINGSBURY PLC

## Corporate Information

<b>Name Of Company</b>	The Kingsbury PLC
<b>Company Registration No</b>	PQ 203
<b>Legal Form</b>	A Public Limited Company Incorporated in Sri Lanka on 04th May 1969
<b>Registered Office</b>	No. 48, Janadhipathi Mawatha Colombo 01 Sri Lanka
<b>Board Of Directors</b>	Mr. A. M. Pandithage (Chairman) Mr. R. J. Karunarahah (Managing Director) Mr. N. J. De S. Deva Adithya Mr. S. C. Ganegoda Ms. R. N. Ponnambalam Mr. T. A. B. Speldewinde Ms. K. A. D. B. Perera Mr. D. T. R. De Silva Ms. I. Jamaldeen (Resigned w.e.f. 22 Jan 2025) Mr. A. J. Alles (Appointed w.e.f. 24 Jan 2025) Mr. T. M. Hewagama (Appointed w.e.f. 28 Apr 2025)
<b>Audit Committee</b>	Mr. T. A. B. Speldewinde (Chairman) Mr. D. T. R De Silva Mr. A. J. Alles
<b>Remuneration Committee</b>	Mr. T. A. B. Speldewinde (Chairman) Mr. D. T. R De Silva Mr. A. J. Alles (Appointed w.e.f. 28 Apr 2025) Mr. S. C. Ganegoda
<b>Nominations And Governance Committee</b>	Mr. T. A. B. Speldewinde (Chairman) Mr. D. T. R De Silva Mr. A. J. Alles (Appointed w.e.f. 28 Apr 2025) Mr. S. C. Ganegoda
<b>Related Party Transactions Review Committee</b>	Mr. T. A. B. Speldewinde (Chairman) Mr. D. T. R De Silva Mr. A. J. Alles (Appointed w.e.f. 28 Apr 2025) Mr. S. C. Ganegoda
<b>Secretaries</b>	Hayleys Group Services (Private) Limited No. 400, Deans Road Colombo 10 Sri Lanka +94 112 627 650-3 (4 lines)
<b>Auditors</b>	Ernst & Young Chartered Accountants Rotunda Towers, No 109, Galle Road Colombo 03 Sri Lanka
<b>Bankers</b>	Hatton National Bank PLC Bank of Ceylon Nations Trust Bank PLC
<b>Investor Relations</b>	Please contact Sector Head of Finance : Mr. P. Senadeera +94 77 108 7703 Piyal.S@hayleysleisure.com