

**Interim Financial Statements**  
For the Quarter ended 31st March 2024



**SAMSON INTERNATIONAL PLC**  
**Akuressa Road, Bogahagoda, Galle**

MEMBER OF  
**DSI** samson  
group

**SAMSON INTERNATIONAL PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

	For the 03 months ended 31st March			For the 12 months ended 31st March			For the Year ended 31 <sup>st</sup> March 2023
	2024	2023	Change	2024	2023	Change	
Rs. '000	Unaudited	Unaudited	+ / (-)	Unaudited	Unaudited	+ / (-)	Audited
Revenue							
Export	204,400	446,766	-54.2%	1,118,101	1,536,426	-27.2%	1,536,426
Local	307,549	286,832	7.2%	1,198,164	1,358,435	-11.8%	1,358,434
<b>Total revenue</b>	<b>511,949</b>	<b>733,598</b>	<b>-30.2%</b>	<b>2,316,265</b>	<b>2,894,861</b>	<b>-20.0%</b>	<b>2,894,860</b>
Cost of sales	(473,613)	(579,779)	-18.3%	(1,977,389)	(2,040,324)	-3.1%	(2,040,324)
<b>Gross profit</b>	<b>38,337</b>	<b>153,820</b>	<b>-75.1%</b>	<b>338,876</b>	<b>854,537</b>	<b>-60.3%</b>	<b>854,536</b>
Other operating income	10,746	6,660	61.4%	28,386	7,024	304.1%	16,705
Exchange gain / (loss)	(25,607)	(35,292)	-27.4%	(36,717)	(21,907)	-67.6%	(21,906)
Selling & distribution cost	(37,434)	(33,875)	10.5%	(122,919)	(144,330)	-14.8%	(144,330)
Administrative expenses	(106,607)	(93,095)	14.5%	(352,845)	(337,735)	4.5%	(337,735)
<b>Operating profit</b>	<b>(120,565)</b>	<b>(1,783)</b>	<b>6661.9%</b>	<b>(145,219)</b>	<b>357,589</b>	<b>-140.6%</b>	<b>367,270</b>
Finance income	2,824	3,104	-9.0%	10,394	9,681	7.4%	
Finance costs	(25,248)	(61,526)	-59.0%	(152,706)	(212,622)	-28.2%	(212,622)
<b>Profit before income tax</b>	<b>(142,989)</b>	<b>(60,205)</b>	<b>137.5%</b>	<b>(287,531)</b>	<b>154,648</b>	<b>-285.9%</b>	<b>154,648</b>
Income tax (expense) / reversal	(22,518)	28,327	-179.5%	(7,055)	(61,750)	-88.6%	(61,749)
<b>Profit for the period</b>	<b>(165,507)</b>	<b>(31,879)</b>	<b>419.2%</b>	<b>(294,586)</b>	<b>92,898</b>	<b>-417.1%</b>	<b>92,899</b>
<b>Earnings per share Rs.</b>							
Basic	(39.10)	(7.53)	419.2%	(69.60)	21.95	-417.1%	21.95
Diluted	-	-	-	-	-	-	-
<b>Dividend per share Rs.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.00</b>	<b>2.00</b>	<b>-</b>	<b>2.00</b>

**STATEMENT OF OTHER COMPREHENSIVE INCOME**

<b>Profit for the period</b>	<b>(165,507)</b>	<b>(31,879)</b>	<b>419.2%</b>	<b>(294,586)</b>	<b>92,898</b>	<b>-417.1%</b>	<b>92,899</b>
Gain/(Loss) on available for sale financial assets <sup>✱</sup>	-	-	-	-	-	-	-
Actuarial Gain / (Loss) on post employment benefit liability	1,620	1,551	-	1,620	1,551	-	1,550
Deferred tax actuarial gain/(loss)	(486)	(466)	-	(486)	(465)	-	(465)
<b>Other comprehensive income net of tax</b>	<b>1,134</b>	<b>1,085</b>	<b>-</b>	<b>1,134</b>	<b>1,086</b>	<b>-</b>	<b>1,085</b>
<b>Total comprehensive income/(Loss) for the period</b>	<b>(164,373)</b>	<b>(30,794)</b>	<b>433.8%</b>	<b>(293,452)</b>	<b>93,984</b>	<b>-412.2%</b>	<b>93,984</b>

Colombo  
22nd May 2024

**SAMSON INTERNATIONAL PLC**  
**STATEMENT OF FINANCIAL POSITION**

As at 31st March	Rs.'000	2024 Unaudited	2023 Unaudited	As at 31st March 2023 Audited
<b>Assets</b>				
<b>Non-current assets</b>				
Property plant & equipment		637,033	595,668	595,668
Investments		23,025	20,964	20,964
Available for sales financial investments		10,008	6,402	6,402
Intangible assets		7,968	4,761	4,761
Deferred tax assets		22,305	18,662	18,662
		700,339	646,457	646,457
<b>Current assets</b>				
Inventories		493,979	806,296	806,296
Trade & other receivables		546,336	596,394	596,394
Cash and cash equivalents		78,716	86,506	86,506
		1,119,031	1,489,196	1,489,196
<b>Total Assets</b>		<b>1,819,370</b>	<b>2,135,653</b>	<b>2,135,653</b>
<b>Equity and liabilities</b>				
Stated capital		109,600	109,600	109,600
General reserves		110,000	110,000	110,000
Retained earnings		353,441	681,778	681,778
<b>Total equity</b>		<b>573,041</b>	<b>901,378</b>	<b>901,378</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Long - term Loan		160,360	305,582	305,582
Deferred tax liabilities		80,586	69,403	69,403
Retirement benefit obligations		74,348	62,205	62,205
		315,294	437,190	437,190
<b>Current liabilities</b>				
Trade and other payables		226,416	159,592	159,592
Short - term borrowings		583,842	445,025	445,025
Bank overdrafts		111,478	155,178	155,178
Income tax Payables		9,299	37,290	37,290
		931,035	797,085	797,085
<b>Total liabilities</b>		<b>1,246,329</b>	<b>1,234,275</b>	<b>1,234,275</b>
<b>Total equity and liabilities</b>		<b>1,819,370</b>	<b>2,135,653</b>	<b>2,135,653</b>
<b>Net assets value per share Rs.</b>		<b>135.38</b>	<b>212.95</b>	<b>212.95</b>

The above figures are provisional and subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007.

Sgd. \_\_\_\_\_  
A.P. Sisira Kumara ( Head of Finance )

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

Sgd. \_\_\_\_\_  
D. K Rajapaksa (Chairman)

Sgd. \_\_\_\_\_  
D. G. P. S Abeygunawardana (Director/ General Manager)

Colombo  
22nd May 2024

**SAMSON INTERNATIONAL PLC**  
**STATEMENT OF CASH FLOWS**

(In Rs.'000)

	For the 03 months ended 31st March		For the 12 months ended 31st March		Year ended 31 <sup>st</sup> March
	2024 Unaudited	2023 Unaudited	2024 Unaudited	2023 Unaudited	2023 Audited
<b>Cash flow from operating activities</b>					
<b>Profit before taxation</b>	<b>(142,989)</b>	<b>(60,205)</b>	<b>(287,531)</b>	<b>154,648</b>	<b>154,648</b>
<b>Adjustments for :-</b>					
Depreciation of property, plant and equipment	<b>21,192</b>	22,622	<b>84,570</b>	77,494	77,494
Amortization	<b>496</b>	304	<b>1,406</b>	1,214	1,214
Transfer capital working progress	-	-	-	-	-
Gain (loss) on available for sale financial assets	-	-	-	-	-
Exchange gain/(loss) effect on borrowings	-	-	-	-	-
Interest received from investments activities	<b>(2,824)</b>	(6,660)	<b>(25,285)</b>	(9,681)	(9,681)
Interest paid	<b>25,248</b>	61,526	<b>152,706</b>	212,623	212,623
Provision for gratuity	<b>7,966</b>	400	<b>16,785</b>	13,296	13,296
<b>Operating profit before working capital changes</b>	<b>(90,911)</b>	<b>17,987</b>	<b>(57,349)</b>	<b>449,594</b>	<b>449,594</b>
<b>Changes in operating assets and liabilities :-</b>					
(Increase) / decrease in inventories	<b>13,148</b>	64,025	<b>312,318</b>	(76,451)	(76,451)
(Increase) / decrease in trade and other receivables	<b>8,051</b>	71,390	<b>50,064</b>	66,885	66,885
Increase / (decrease) in trade payables	<b>(8,271)</b>	(97,079)	<b>66,773</b>	(237,555)	(237,555)
	<b>(77,983)</b>	<b>56,323</b>	<b>371,806</b>	<b>202,473</b>	<b>202,473</b>
Gratuity paid	<b>(577)</b>	(82)	<b>(2,975)</b>	(2,144)	(2,144)
Interest paid	<b>(25,248)</b>	(61,526)	<b>(152,706)</b>	(212,623)	(212,623)
Income tax paid	-	-	<b>(54,411)</b>	-	-
<b>Net cash generated from operating activities</b>	<b>(103,808)</b>	<b>(5,285)</b>	<b>161,714</b>	<b>(12,294)</b>	<b>(12,294)</b>
<b>Cash flows from investing activities</b>					
Purchases of property, plant & equipment	<b>(4,095)</b>	(71,134)	<b>(125,935)</b>	(115,674)	(115,674)
Intangible Assets	-	-	<b>(4,613)</b>	-	-
Investments	-	-	<b>(2,064)</b>	(2,552)	(2,552)
Interest received from Investments Activities	<b>2,824</b>	6,660	<b>21,681</b>	9,681	9,681
<b>Net cash used in investing activities</b>	<b>(1,271)</b>	<b>(64,474)</b>	<b>(110,931)</b>	<b>(108,545)</b>	<b>(108,545)</b>
<b>Cash flows from financing activities</b>					
Dividend paid	-	-	<b>(8,466)</b>	(8,466)	(8,466)
Proceeds / (repayment) of interest bearing loans & borrowings	<b>432</b>	(5,728)	<b>(6,406)</b>	120,826	120,826
<b>Net cash used in financing activities</b>	<b>432</b>	<b>(5,728)</b>	<b>(14,872)</b>	<b>112,360</b>	<b>112,360</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(104,647)</b>	<b>(75,487)</b>	<b>35,911</b>	<b>(8,479)</b>	<b>(8,479)</b>
Cash & cash equivalents at beginning of the year	<b>71,885</b>	<b>6,815</b>	<b>(68,673)</b>	<b>(60,193)</b>	<b>(60,193)</b>
<b>Cash &amp; cash equivalents at end of period</b>	<b>(32,762)</b>	<b>(68,672)</b>	<b>(32,762)</b>	<b>(68,672)</b>	<b>(68,672)</b>
<b>Cash and cash equivalents</b>					
Cash at bank and in hand	<b>78,716</b>	86,506	<b>78,716</b>	86,506	86,506
Bank overdrafts	<b>(111,478)</b>	(155,178)	<b>(111,478)</b>	(155,178)	(155,178)
<b>Cash &amp; cash equivalents at end of period</b>	<b>(32,762)</b>	<b>(68,672)</b>	<b>(32,762)</b>	<b>(68,672)</b>	<b>(68,672)</b>

**SAMSON INTERNATIONAL PLC**  
**STATEMENT OF CHANGES IN EQUITY**

	Rs.'000	Stated Capital	General Reserve	Retained Earnings	Total
<b>Balance as at 1<sup>st</sup> April 2022</b>		109,600	110,000	596,260	815,860
Net profit or (loss) for the period		-	-	92,898	92,898
Other comprehensive income		-	-	1,085	1,085
<b>Total comprehensive income</b>		-	-	93,983	93,983
Dividend paid		-	-	(8,465)	(8,465)
<b>Balance as at 31st March 2023</b>		109,600	110,000	681,778	901,378

<b>Balance as at 1<sup>st</sup> April 2023</b>		<b>109,600</b>	<b>110,000</b>	<b>681,778</b>	<b>901,378</b>
Net profit or (loss) for the period		-	-	(294,586)	(294,586)
Surcharge tax 2020/21				(26,419)	(26,419)
Other comprehensive income		-	-	1,134	1,134
<b>Total comprehensive income</b>		-	-	(319,871)	(319,871)
Dividend paid		-	-	(8,466)	(8,466)
<b>Balance as at 31st March 2024</b>		<b>109,600</b>	<b>110,000</b>	<b>353,441</b>	<b>573,041</b>

**SAMSON INTERNATIONAL PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**

**Segmental operating results for the period ended 31st March 2024**

(Rs.'000)

DESCRIPTION	RUBBER ITEMS		PVC ITEMS		COMPANY	
	2024	2023	2024	2023	2024	2023
Total turnover	1,638,297	2,096,091	677,968	798,770	2,316,265	2,894,861
Cost of sales	(1,314,176)	(1,559,065)	(663,213)	(481,259)	(1,977,389)	(2,040,324)
Gross profit	324,121	537,026	14,755	317,511	338,876	854,537
Other income					38,780	7,024
Exchange gain/(loss)					(36,717)	(21,907)
Expenses					(475,764)	(482,065)
Operating profit					(134,825)	357,589
Finance expenses					(152,706)	(202,941)
Profit before taxation					(287,531)	154,648
Income tax (expense) /reversal					(7,055)	(61,750)
Net profit/(loss)					(294,586)	92,898

**SAMSON INTERNATIONAL PLC**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**Note 1**

Figures for the period under review unless stated otherwise are provisional & subject to audit.

**Note 2**

The figures in brackets indicate deductions.

**Note 3**

The Interim financial statements of Samson International PLC have been prepared in compliance with LKAS 34 - Interim Financial Reporting and on the basis of the same accounting policies and methods applied in the Annual report for the year ended 31st March 2023.

**Note 4**

The presentation and classification of the financial statements of the previous year have been re-arranged, to be comparable with those of the current period.

**Note 5**

**Market value per share**

As at	31.03.2024	31.12.2023
	Rs.	Rs.
Highest price per Share	<b>159.00</b>	170.00
Lowest price per Share	<b>134.00</b>	126.00
Last traded price per Share	<b>154.00</b>	136.50

**Note 6**

**Float adjusted market capitalization**

As at	31.03.2024	31.12.2023
Public Shareholding (%)	<b>43.38%</b>	<b>43.38%</b>
Public Shareholders	<b>1,261</b>	<b>1,277</b>
Float adjusted market capitalization	<b>270,845,252</b>	<b>250,646,624</b>

The Company complies with option 5 of the listing rules 7.13.1 (b) of the CSE listing rules

# SAMSON INTERNATIONAL PLC

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

### Note 7

**Twenty major shareholders as at 31st March 2024.**

<u>Name of the Shareholders</u>	<u>As at 31-03-2024</u>		<u>As at 31-12-2023</u>	
	<u>No of shares</u>	<u>%</u>	<u>No of shares</u>	<u>%</u>
DSI Samson Group (Pvt) Limited	1,325,306	31.31	1,325,306	31.31
Seylan Bank PLC / Senthilverl Holdings (Pvt) Ltd	1,031,591	24.37	1,031,591	24.37
D. Samson Industries (Pvt) Limited	603,633	14.26	603,633	14.26
D. Samson & Sons (Pvt) Limited	301,782	7.13	301,782	7.13
Sampath Bank PLC / Dr. Thirugnanaasambandar Sentilvel	230,000	5.43	230,000	5.43
Samson Rubber Industries (Pvt) Limited	106,208	2.51	106,208	2.51
Sanger Gmbh	86,484	2.04	86,484	2.04
Mr. A. H. Munasinghe	32,117	0.76	32,117	0.76
Samson Manufactures (Pvt) Limited	24,369	0.58	24,369	0.58
Mr. Hissaki Tanigawa	22,506	0.53	22,506	0.53
Mrs.V.Saraswathi & Mr S Vasudevan	19,928	0.47	19,928	0.47
MR C.N. Pakianathan	18,216	0.43	18,216	0.43
Mr. U. I . Suriyabandara	17,795	0.42	17,574	0.42
Mrs. S.D.S. Dayawathie	12,639	0.29	-	-
Est.Of Lat K.G. Piyasena	12,639	0.29	-	-
Mrs D R Wimalasena	11,600	0.27	11,600	0.27
Mis D.D.G Rajapaksa	11,522	0.27	11,522	0.27
Mr. D. R. Rajapaksa	11,350	0.27	11,350	0.27
Mr. D. K. Rajapaksa	11,159	0.26	11,159	0.26
Mr. D.M. Rajapaksa / D.B.D. Rajapaksa	10,000	0.23	10,000	0.23

As at 31st March - 2024, the public held 43.38% ( against 43.38% as at 31st December 2023 ) of Company's shares. The number of public shareholders are 1,261 as at 31st March 2024 and 1,277 as at 31st December 2023.

### **Note 8**

**Directors interest in shares as at 31st March 2024.**

	<u>No of shares as at</u> <u>31/03/2024</u>	<u>No of shares as at</u> <u>31/12/2023</u>
Dr. D. K Rajapaksa	11,159	11,159
Mr. T. Bandaranayake	Nil	Nil
Mr. D. G. P. S. Abeygunawardana	110	110
Mr. D. D. A Rajapaksa	Nil	Nil
Mr. D.C.J. Rajapaksa	Nil	Nil
Mrs. C.I. Malwatte	Nil	Nil
Mr. D.N.S. Rajapaksa	8,297	8,297

### **Note 9**

**Number of shares representing the entity's stated capital**

<u>As at 31/03/2024</u>	<u>As at 31/12/2023</u>
4,232,771	4,232,771

### **Note 10**

During the quarter there are no other material changes in assets, liabilities and contingent liabilities.

### **Note 11**

No circumstances have arisen since the balance sheet date, which would require adjustments or disclosure in the Interim Financial Statements



## **Corporate Information**

<b>Name of the Company</b>	Samson International PLC
<b>Legal Form</b>	A public quoted Company with limited liability, incorporated on 14th October 1988 and re-registered under the Companies Act No. 7 of 2007 on 3rd September 2008.
<b>Company Registration Number</b>	PQ 192
<b>Stock Exchange listing:</b>	The ordinary shares of the Company were listed in the Colombo Stock Exchange of Sri Lanka on 24th July 1992 and the Company was converted to a public quoted company.
<b>Principle line of Business</b>	Manufacture and export of rubber and PVC-based products to the international and local markets.
<b>Registered Office</b>	No. 110, Kumaran Ratnam Road , Colombo 02. Te: (011) 4728800, Fax ( 011)2440890 Email: <a href="mailto:info@dsisamson.com">info@dsisamson.com</a>
<b>Galle Factory</b>	Akuressa Road, Bogahagoda, Galle. Te: (091) 3094469-72, Fax ( 091) 2224036 Email: <a href="mailto:info@samsonint.com">info@samsonint.com</a>
<b>Kalutara Factory</b>	No. 57/B, Fullerton Industrial Zone, Nagoda, Kalutara Te: (034) 5622668, Fax ( 091) 2224036 Email: <a href="mailto:info@samsonint.com">info@samsonint.com</a>
<b>Baddegama Factory</b>	Gilcroft Estate, Kiribathwila, Ampegama, Baddegama Email: <a href="mailto:info@samsonint.com">info@samsonint.com</a>
<b>Directors</b>	Dr D. K. Rajapaksa - ( Chairman / resigned from Jt Managing Director on 15th November 2023) Mr T. K. Bandaranayake Mr. D.G.P.S. Abeygunawardana (Director / General Manager) Mr D.D.A Rajapaksa - (Managing Director ) Mr D.C.J Rajapaksa Mrs. C.I. Malwatte Mr D.N.S. Rajapaksa
<b>Secretaries</b>	P W Corporate Secretarial (Pvt) Ltd. No. 3/17, Kynsey Road, Colombo 08. T.P. 011 489 77 22
<b>Parent Company</b>	DSI Samson Group ( Pvt) Ltd.
<b>External auditors</b>	Baker Tilly, Edirisinghe & Company, Chartered Accountants, No. 45, Brarybrook Street, Colombo 02.
<b>Internal auditors</b>	T & D Associates Chartered Accountants, 36, Light House Street, Fort, Galle.
<b>Bankers</b>	Hatton National Bank DFCC Vardahana Bank Commercial Bank Bank of Ceylon Nations Trust Bank People's Bank Seylan Bank