



Interim Financial Statements
Period Ended 30 June 2024

CORPORATE INFORMATION

Domicile & Legal Form	Ambeon Capital PLC is a Public Limited Liability Company incorporated and domiciled in Sri Lanka. The registered office of the Company is located at No. 10, Gothami Road, Colombo 08. Quoted on the Colombo Stock Exchange on the 17th May 2012 and Incorporated in Sri Lanka on 20th September 2006	
Principal Activity & Nature of the Company	Investment Holding and Managing Company	
Company Reg. No.	PB 1090 PQ	
Board of Directors	Mr. D.T.S.H. Mudalige Dr. K.S. Narangoda Mr. S.L. Sebastian Mr. S. Kumar Mr. C. T. Tsoi Mr. R.P. Sugathadasa Mr. D M Weerasekare	- Chairman/Independent Non-Executive Director - Executive Director - Independent Non-Executive Director - Independent Non-Executive Director - Independent Non-Executive Director - Non-Independent Non-Executive Director - Independent Non-Executive Director
Secretaries	MANAGERS & SECRETARIES (PVT) LTD No. 08, Tickell Road ,Colombo 08.	
Auditors	ERNST & YOUNG Chartered Accountants, Rotunda Towers,109, Galle Road, Colombo 03	
Bankers	Seylan Bank PLC - Millennium Branch Pan Asia Banking Corporation PLC - Head Office National Development Bank PLC - Head Office	
Contact Details	<u>Registered Office</u> No. 10, Gothami Road, Colombo 08. Telephone - '+94 11 5328100 Fax - '+94 11 5328109 Email : info@ambeongroup.com Website : www.ambeoncapital.com	

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS

For the Period Ended 30th June,	GROUP			COMPANY		
	2024 Un-Audited Rs 000	2023 Un-Audited Rs 000	% Change	2024 Un-Audited Rs 000	2023 Un-Audited Rs 000	% Change
Continuing Operations						
Revenue	2,972,696	4,681,253	-36%	7,497	42,388	-82%
Direct Cost	(2,232,860)	(3,326,866)	-33%	-	-	-
Gross Profit	739,835	1,354,388	-45%	7,497	42,388	-82%
Other Income	61,370	165,272	-63%	220	3,347	-93%
Selling and Distribution Expenses	(43,624)	(288,393)	-85%	-	-	-
Administrative Expenses	(504,731)	(615,532)	-18%	(3,984)	(26,811)	-85%
Change in Fair Value of Financial Assets measured at fair value through Profit or loss	119,462	236,606	-	-	58,198	-
Finance Cost	(137,520)	(499,634)	-72%	(101,912)	(248,262)	-59%
Share of Results of Equity Accounted Investee	(52,565)	-	-	-	-	-
Profit /(Loss) Before Tax from Continuing Operations	182,227	352,707	-48%	(98,178)	(171,139)	-
Income Tax Expense	(99,469)	(82,044)	21%	-	-	-
Profit/(Loss) for the Period from Continuing Operations	82,758	270,662	-69%	(98,178)	(171,139)	-
Discontinued Operations						
Loss after tax for the period from discontinued operations	-	(198,827)	-	-	-	-
Profit/(Loss) for the period	82,758	71,836	15%	(98,178)	(171,139)	-
Profit Attributable to:						
Equity Holders of the Company	33,740	(97,533)		(98,178)	(171,139)	
Non - Controlling Interests	49,018	169,369		-	-	
	82,758	71,836		(98,178)	(171,139)	-
Earnings/(Loss) per share						
Basic	0.03	(0.10)		(0.10)	(0.17)	
Diluted	0.03	(0.10)		(0.10)	(0.17)	

The Notes form an integral part of these Financial Statements
Figures in bracket indicate deductions

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Period Ended 30th June,	GROUP		COMPANY	
	2024 Un-Audited Rs 000	2023 Un-Audited Rs 000	2024 Un-Audited Rs 000	2023 Un-Audited Rs 000
Profit/ (Loss) for the Period	82,758	71,836	(98,178)	(171,139)
Other Comprehensive Income				
Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Year				
Functional/ Foreign Currency Translation Difference	7,258	(7,350)	-	-
	7,258	(7,350)	-	-
Other Comprehensive Income to be Reclassified Not to Profit or Loss in Subsequent Year				
Change in Fair Value of Financial Assets Measured at FVOCI	10,929	7,098	-	-
	10,929	7,098	-	-
Total Other Comprehensive Income for the Period, Net of Tax	18,186	(252)	-	-
Total Comprehensive Income for the Period	100,945	71,584	(98,178)	(171,139)
Total Comprehensive Income Attributable to:				
Equity Holders of the Company	46,468	(94,783)	(98,178)	(171,139)
Non - Controlling Interests	54,477	166,367	-	-
	100,945	71,584	(98,178)	(171,139)

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
<i>As at,</i>	30-Jun-24 Un-Audited Rs 000	31-Mar-24 Un-Audited Rs 000	30-Jun-24 Un-Audited Rs 000	31-Mar-24 Un-Audited Rs 000
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	649,701	664,750	34	40
Investment Property	1,076,350	1,076,350	40,500	40,500
Intangible Assets	1,347,474	1,196,894	-	-
Right to use Asset	369,521	381,355	1,466	1,801
Biological Assets	83,525	83,525	-	-
Investment in Subsidiaries	-	-	8,282,443	8,282,443
Other Non Current Financial Assets	8,715	8,806	-	-
Investment in Equity Accounted Investee	1,071,474	1,124,039	-	-
Deferred Tax Asset	70,323	68,484	-	-
	4,677,082	4,604,202	8,324,443	8,324,783
Current Assets				
Inventories	1,373,590	1,415,693	-	-
Trade & Other Receivables	5,672,277	8,153,097	42,840	528,163
Other Financial Assets	5,800,499	6,936,942	-	-
Income Tax Recoverable	34,889	17,959	-	-
Cash & Cash Equivalents	536,387	501,770	1,500	1,076
	13,417,643	17,025,462	44,340	529,239
Total Assets	18,094,725	21,629,664	8,368,783	8,854,022
EQUITY AND LIABILITIES				
Equity				
Stated Capital	1,053,643	1,053,643	1,053,643	1,053,643
Other Components of Equity	203,206	190,478	258,920	258,920
Retained Earnings	4,144,861	4,081,392	3,426,910	3,525,088
Equity Attributable to Equity Holders of the Parent	5,401,710	5,325,513	4,739,474	4,837,652
Non Controlling Interests	3,433,197	4,057,055	-	-
Total Equity	8,834,907	9,382,568	4,739,474	4,837,652
Non-Current Liabilities				
Other Financial Liabilities	348	348	-	-
Interest Bearing Loans & Borrowings	551,633	597,519	1,543,059	1,583,499
Deferred Tax Liability	272,602	303,442	4,062	4,062
Employee Benefit Liabilities	375,193	377,663	-	-
	1,199,777	1,278,971	1,547,121	1,587,561
Current Liabilities				
Trade and Other Payables	3,090,974	3,677,668	987	987
Income Tax Payable	493,303	363,345	-	-
Contract Liability	1,694,716	1,681,267	-	-
Interest Bearing Loans & Borrowings	2,781,048	5,245,845	2,081,201	2,427,822
	8,060,042	10,968,125	2,082,188	2,428,809
Total Equity and Liabilities	18,094,725	21,629,664	8,368,783	8,854,022
Net Assets Per Share (Rs.)	5.39	5.31	4.73	4.82

The notes form an integral part of these financial statements.
Figures in brackets indicate deductions

I certify that the Financial Statements have been prepared in compliance with the requirements of Companies Act No. 07 of 2007.

Sgd.
Haritha C. Perera
Chief Financial Officer

The Directors are responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the Board.

Sgd.
D T S H Mudalige
Chairman

Sgd.
K S Narangoda
Group CEO/Director

12th August 2024
Colombo

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to Equity Holders of the Company							Non Controlling Interests	Total Equity Rs.000
	Stated Capital	Currency/Exchange Hedge	Fair Value Through OCI Reserve	Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total		
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	
Balance as at 31 March 2023 - Audited	1,053,643	-	(131,679)	1,132,410	(2,224)	1,582,596	3,634,746	4,404,806	8,039,552
Profit / (Loss) for the period						(97,533)	(97,533)	169,369	71,836
Other Comprehensive Income		-	5,780	-	(3,030)	(0.00)	2,750	(3,002)	(252)
Total Comprehensive Income for the Period		-	5,780	-	(3,030)	(97,533)	(94,783)	166,367	71,584
Impact Due to Disposal of Subsidiary								(1,665)	(1,665)
Balance as at 30th June 2023 - Un-Audited	1,053,643	-	(125,899)	1,132,410	(5,254)	1,485,063	3,539,963	4,569,508	8,109,470
Balance as at 31 March 2024 - Un-Audited	1,053,643	-	20,245	176,777	(6,544)	4,105,190	5,349,311	4,033,257	9,382,568
Profit / (Loss) for the period						33,740	33,740	49,018	82,758
Transactions with Non controlling Interest						5,931	5,931	(654,537)	(648,606)
Other Comprehensive Income		-	8,899	-	3,828	()	12,728	5,459	18,186
Total Comprehensive Income for the Period		-	8,899,231.76	-	3,828	39,671	52,399	(600,060)	(547,661)
Balance as at 30th June 2024 -Un Audited	1,053,643	-	29,144	176,777	(2,715)	4,144,861	5,401,710	3,433,197	8,834,907

COMPANY	Stated Capital	Fair Value throught OCI Reserve	Other Reserves	Other Capital Reserevs	Amalgamation Reserve	Retained Earnings	Total Equity Rs.000
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	
Balance as at 31st March 2023 - Audited	1,053,643	-	-	-	258,920	3,253,943	4,566,507
Profit / (Loss) for the period		-	-	-		(171,139)	(171,139)
Other Comprehensive Income		-	-	-		-	-
Total Comprehensive Income for the Period		-	-	-		(171,139)	(171,139)
Balance as at 30th June 2023 - Un-Audited	1,053,643	-	-	-	258,920	3,082,804	4,395,368
Balance as at 31st March 2024 - Un-Audited	1,053,643	-	-	-	258,920	3,525,088	4,837,652
Profit / (Loss) for the period	-	-	-	-	-	(98,178)	(98,178)
Other Comprehensive Income		-	-	-		-	-
Total Comprehensive Income for the Period		-	-	-		(98,178)	(98,178)
Balance as at 30th June 2024 -Un Audited	1,053,643	-	-	-	258,920	3,426,910	4,739,474

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
CASH FLOW STATEMENT

<i>For the period Ended 30 June,</i>	CONSOLIDATED		COMPANY	
	2024 Rs.000	2023 Rs.000	2024 Rs.000	2023 Rs.000
Cash flows From Operating Activities				
Profit before Taxation	182,227	352,707	(98,178)	(171,139)
Profit/(Loss) before tax from discontinued operations	-	(198,827)	-	-
Adjustment for				
Depreciation of Property, Plant & Equipment	20,753	46,925	6	14
Amortization of Right of Use Assets	11,834	20,367	334	501
Amortization of Intangible Assets	253	2,384	-	-
Change in Fair Value of Financial Assets	(119,462)	(236,606)	-	(58,198)
Provision for Retirement Benefit Obligation	22,372	43,608	-	-
Profit from Disposal of Current Investment	-	(44,718)	-	-
(Gain)/Loss on disposal of Subsidiary	-	198,827	-	-
Provision / (Reversal) of provision for Inventories	-	(11,246)	-	-
Impairment of Trade and Other Receivable	-	15,485	-	-
Interest Expense	137,520	499,634	101,912	248,262
Share of Results of Equity Accounted Investee	52,565	-	-	-
Script/Cash Dividend Income	(5,760)	11,354	-	-
Operating Profit before Working Capital Changes	302,302	699,894	4,074	19,440
Increase in Inventories	42,103	1,767,483	-	-
(Increase)/Decrease in Trade & Other Receivables	2,480,820	(1,057,995)	485,323	(33,730)
Increase in Contract Liability	13,450	(380,695)	-	-
Increase/(Decrease) in Trade & Other Payable	(586,729)	(1,106,605)	-	27
Cash Generated from Operations	2,251,946	(77,918)	489,397	(14,263)
Retirement Gratuity Paid/Transfers	(24,841)	(13,434)	-	-
Interest Paid	(137,520)	(499,634)	(68,344)	(133,923)
Income Tax Paid	(19,121)	(56,502)	-	-
Net Cash Flow from Operating Activities	2,070,464	(647,488)	421,053	(148,185)
Cash Flow from Investing Activities				
Acquisition of Property, Plant & Equipment	(5,704)	(63,758)	-	-
Net cash inflow from disposal of subsidiary		632,055	-	-
Proceeds/(Investment) In Current Investments,Net		(1,366,097)	-	-
Interest Income from Investment		79,184	-	-
Investment in Subsidiaries	(799,404)	-	-	-
Investment in Other Financial Investments	(50,590)	(25,478)	-	-
Proceeds / (Investment) in Other Financial Assets	1,317,516	400,029	-	400,029
Proceed from Dividend Income	5,760	(11,354)	-	-
Net Cash Flow Used in Investing Activities	467,577	(355,419)	-	400,029
Cash Flow from Financing Activities				
Proceeds from Interest Bearing Loans & Borrowings, net of payments	(2,509,991)	418,526	(417,501)	(73,674)
Lease Payments	(692)	(452)	(692)	(452)
Net Cash Flow from Financing Activities	(2,510,682)	418,074	(418,193)	(74,126)
Net Increase/Decrease in Cash & Cash Equivalent during the	27,359	(584,833)	2,859	177,718
Cash & Cash Equivalents				
Net foreign exchange difference	7,258	(7,350)	-	-
Net movement during the period	27,359	(584,833)	2,859	177,718
At the beginning of the period	501,770	1,281,732	(1,360)	(176,574)
At the end of the period	536,387	689,550	1,500	1,144

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The Interim Consolidated Financial Statements for the period ended 30th June 2024 have been prepared in accordance with LKAS 34 - Interim Financial Reporting. The Interim Consolidated Financial Statements do not include all the information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Group's Audit Financial Statements as at 31 March 2023.

Where appropriate, certain financial statement line items have been reclassified to conform to the current period presentation.

2. Operating Results - Segment Information

Period Ended 30th June

	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Footwear		Manufacturing Porcelain		Investment		Property		IT and Related Services		Financial Services		Group Total	
Rs.000' (Unaudited)														
Total Revenue	-	-	-	1,362,201	91,428	78,604	2,774	(6,569)	2,658,362	2,956,340	220,133	290,677	2,972,696	4,681,253
Revenue	-	-	-	1,362,201	91,428	78,604	2,774	(6,569)	2,658,362	2,956,340	220,133	290,677	2,972,696	4,681,253
Results														
Profit/(Loss) Before Net Finance Cost	-	-	-	68,348	98,344	155,479	43,926	40,766	(13,276)	151,344	190,753	436,404	319,747	852,341
Finance Cost (Net)	-	-	-	(60,388)	(94,797)	(214,851)	31,066	27,407	(61,018)	(112,535)	(12,771)	(139,267)	(137,520)	(499,634)
Profit/(Loss) Before Income Tax	-	-	-	7,961	3,547	(59,372)	74,992	68,173	(74,294)	38,809	177,982	297,136	182,227	352,707
Income Tax Expense	-	-	-	(1,173)	(34,279)	(14,141)	(14,141)	(32,285)	2,200	(6,244)	(53,250)	(42,342)	(99,469)	(82,044)
Profit/(Loss) After Tax	-	-	-	6,788	(30,731)	(59,372)	60,851	35,888	(72,094)	32,565	124,732	254,794	82,758	270,662
Profit/(Loss) From Discontinued Operation	-	(198,827)	-	-	-	-	-	-	-	-	-	-	-	(198,827)
Net Profit/ (Loss) for the Year	-	(198,827)	-	6,788	(30,731)	(59,372)	60,851	35,888	(72,094)	32,565	124,732	254,794	82,758	71,836
Equity Holders of the Parent														33,740
Non-controlling interests														(97,533)
														49,018
														169,369
														82,758
														71,836

	30-Jun-24	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-24	31-Mar-24
As at,														
Assets and Liabilities														
Non-Current Assets	-	-	-	-	2,386,987	2,289,279	1,356,567	1,356,321	798,114	823,961	135,413	134,641	4,677,082	4,604,202
Current Assets	575	575	-	-	2,788,694	3,887,999	1,264,742	1,163,822	6,804,755	8,252,245	2,558,876	3,720,821	13,417,643	17,025,462
Total assets*	575	575	-	-	5,175,681	6,177,277	2,621,310	2,520,143	7,602,869	9,076,206	2,694,289	3,855,463	18,094,725	21,629,664
Non-Current Liabilities	-	-	-	-	121,778	161,736	238,077	238,845	805,203	813,392	34,719	64,999	1,199,777	1,278,971
Current Liabilities	3,533	1,288	-	-	1,511,467	1,460,371	127,806	115,724	5,360,216	7,080,749	1,057,020	2,309,994	8,060,042	10,968,125
Total Liabilities **	3,533	1,288	-	-	1,633,245	1,622,107	365,883	354,568	6,165,420	7,894,140	1,091,740	2,374,993	9,259,818	12,247,096

Financial Performance - Business Segments

* Segment assets do not include investment in subsidiaries, investment in group preference shares and inter company current account balances.

**Segment liabilities do not include group preference shares and inter company current account balances, including loan balances.

3 Related Party Transactions

The nature of Related Party Transactions in the period under review is similar to those reported in the annual report for the year 2022/23.

4 Share Information

4.1 Number of Shares

No of Ordinary Shares represented in Stated Capital

2024	2023
1,002,724,815	1,002,724,815

4.2 Market Price per Share

The market value of an ordinary share of Ambeon Capital PLC was as follows:

	30.06.2024	30.06.2023
Last traded price recorded for 3 months ended - Rs.	13.90	10.10
Highest price recorded for 3 months ended - Rs.	14.90	11.00
Lowest price recorded for 3 months ended - Rs.	5.50	8.60

4.3 Public Share Holdings

	30.06.2024	30.06.2023
Number of Public shareholders	2,196	2,561
No. of Shares	177,767,315	52,681,032
Percentage	17.73%	5.25%
Float Adjusted Market Capitalisation - Rs.	2,470,965,679	532,078,423

On 1st April 2024 Seylan Bank PLC/ARRC Capital (Private) Limited (Collateral) and Seylan Bank PLC/ARRC Capital (Private) Limited disposed 274,000,000 shares amounting to 27.32% of the issued shares of the Company. Accordingly the Company was transferred out of the Second Board of the CSE with effect from 24th April 2024 due to compliance with minimum public holding requirement in terms of Rule 7.13.1 of the CSE Listing Rules.

4.4 Twenty Major Shareholders as at 30.06.2024

	Name of Shareholders	Number of Shares	(%)
1	CHC INVESTMENT (PVT) LTD	501,427,024	50.01%
2	SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	81,526,332	8.13%
	ARRC CAPITAL (PRIVATE) LIMITED	51,190,106	5.11%
	Total	132,716,438	13.24%
3	EMFI CAPITAL LIMITED	94,707,173	9.44%
4	DFCC BANK PLC/ATX PARTNERS PVT LTD	93,620,078	9.34%
5	SEYLAN BANK PLC/ARCASIA INVESTMENTS & TRADING (PVT) LTD	75,000,000	7.48%
6	SEYLAN BANK PLC/ PINNADUWAGE ARAVINDA DE SILVA	17,514,445	1.75%
7	HATTON NATIONAL BANK PLC/RUWAN PRASSANA SUGATHADASA	11,455,863	1.14%
8	MR. DON TIBERTIUS SUJEEWA HANDAPANGODA MUDALIGE	9,000,000	0.90%
9	MR. SOMADASA PALIHAWADANA/MRS. R.S. DALUWATTA	8,000,000	0.80%
10	SEYLAN BANK PLC/GLADSTONE CAPITAL (PRIVATE) LIMITED	5,000,000	0.50%
11	MR. MOHOMED SHAFRAZ HAMZADEEN	3,488,629	0.35%
12	HATTON NATIONAL BANK PLC-ARPICO ATARAXIA EQUITY INCOME FUND	3,133,425	0.31%
13	NAWALOKA INDUSTRIES (PVT) LIMITED	2,800,000	0.28%
14	DIALOG FINANCE PLC/JAVA CAPITAL (PRIVATE) LIMITED	2,500,000	0.25%
15	MR. THAMARAPATHI CHATURA BANDARA MARANTHOTA	2,088,460	0.21%
16	SEYLAN BANK PLC/ANUJA CHAMILA JAYASINGHE	1,131,156	0.11%
	HATTON NATIONAL BANK PLC/ANUJA CHAMILA JAYASINGHE	464,694	0.05%
	Total	1,595,850	0.16%
17	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/T.RUCHIRA	1,500,346	0.15%
18	V I C ADVISORS PVT LTD	1,500,000	0.15%
19	MISS. SENADHIPATHY WANASINGHE WIJEYATUNGA MUDIYANSELAGE CHANDRIKA KUMARI WI	1,410,723	0.14%
20	ALPEX MARINE (PVT) LTD	1,206,021	0.12%
	OTHERS	33,060,340	3.30%
		1,002,724,815	100.00%

4.5 Director's Share Holding as at 30th June 2024

	Number of Shares
Mr. D.T.S.H. Mudalige	9,000,000
Dr. K.S. Narangoda	Nil
Mr. S.L. Sebastian	Nil
Mr. S. Kumar	Nil
Mr. C. T. Tsoi	Nil
Mr. R.P. Sugathadasa	11,455,863
Mr. D M Weerasekare	Nil
	20,455,863

5 Earning

The computation of the Basic Earnings per Ordinary Share has been done based on net profit attributable to ordinary shareholders for the year, divided by weighted average number of ordinary shares in issue as at the balance sheet date and calculated as follows.

	Group		Company	
	30/6/2024	31/3/2023	30/6/2024	31/3/2023
Amounts used as the Numerator				
Net Profit / (Loss) Attributable to Ordinary Shareholders	33,740,230	(97,533,215)	(98,178,145)	(171,139,004)
Weighted Average Number of Ordinary Shares in Issue (Nos.)	1,002,724,815	1,002,724,815	1,002,724,815	1,002,724,815
Basic Earnings per Ordinary Share (Rs.)	0.03	(0.10)	(0.10)	(0.17)

6 Comparative Information

The presentation and classification of the financial statements of the previous years have been amended, where relevant for better presentation and to be comparable with those of the current year.

On 13th July 2023, Ambeon Holdings PLC (The main Subsidiary) disposed of 50.10% of the holding held in Dankotuwa Porcelain PLC , retaining a 22.4% stake, which is now being accounted as an Investment in Equity Accounted Investee. Consequently, the financial results for the quarter ended 30th June 2024 would treat Dankotuwa Porcelain PLC as an associate company, while the comparative figures for the same quarter in 2023 included DPL group as a subsidiary. This change may cause variances between the current and prior year figures.

7 Commitment and Contingencies

Ambeon Holdings PLC (the main subsidiary) has provided corporate guarantee on behalf of its subsidiary to obtain banking facilities. The details are as follows.

Name of the Company	Bank	Amount Rs. Mn	Outstanding Balance as at 30th June 2024 - Rs. Mn
Millennium IT ESP	Seylan Bank	2,000	323

8 FAIR VALUE MEASUREMENT

GROUP

The Group uses the following hierarchy for determining and disclosing the fair value of assets and liabilities by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: Techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

The Group held the following assets and liabilities carried at fair value in the statement of financial position:

	Assets Measured at Fair Value					
	Level 1		Level 2		Level 3	
	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024
	LKR	LKR	LKR	LKR	LKR	LKR
Investment Properties	-	-	-	-	1,076,350,000	1,076,350,000
Financial Instrument at Amortized Cost	-	-	829,495,278	1,159,627,428	-	-
Land	-	-	-	-	145,675,000	145,675,000
Buildings	-	-	-	-	184,325,000	184,325,000
Building on Leasehold Land	-	-	-	-	-	-
Financial Assets						
Fair value through Profit or Loss	4,764,900,619	5,569,648,152	-	-	-	-
Fair value through OCI	246,052,197	207,666,821	-	-	-	-
	5,010,952,816	5,777,314,973	829,495,278	1,159,627,428	1,406,350,000	1,406,350,001
COMPANY	Level 1		Level 2		Level 3	
	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024
	LKR	LKR	LKR	LKR	LKR	LKR
Investment Properties	-	-	-	-	40,500,000	33,000,000
Investment in Subsidiaries	-	-	-	-	8,282,442,767	8,282,442,767
FVTPL - Financial Assets						
Fair Value Through Profit or Loss	-	-	-	-	-	-
Fair value through OCI	-	-	-	-	-	-
	-	-	-	-	8,322,942,767	8,315,442,767

Financial Assets and Liabilities measured or disclosed at Fair Value

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

The fair values of the quoted equities are based on price quotations at the reporting date.

Long-term fixed-rate borrowings are evaluated by the Group based on interest rates.

Those assumptions for assets categorised as Level 3 has been described under respective notes to the financial Statements as at 31 March 2023.

During the reporting period ended 31 March 2024 and 31 March 2023, there were no transfers between Level 1 and Level 2 fair value measurements.

9 Acquisition of equity stake in Green Field Ventures (Pvt) Ltd

Fair values of the identifiable assets and liabilities of the acquired Subsidiary;

	Rs 000
Non-Current Assets	
Investment in Subsidiary	648,606
Total Non-Current Assets	648,606
 Current Assets	
Cash & Bank	596
Total Current Assets	596
Total Assets	649,202
 Non-Current Liabilities	
Deferred Tax Liabilities	-
Total Non-Current Liabilities	-
 Current Liabilities	
Trade & Other Payables	35
Total Current Liabilities	35
Total Liabilities	35
Total identifiable net assets at fair value	649,167
 Goodwill arising on acquisition	150,833
Purchase Consideration Transferred	800,000

On 4th April 2024, Ambeon Holdings PLC (The main subsidiary) purchased 100% issued shares of Green Field Ventures (Pvt) Ltd, a SPV holding 22% of the shares of EonTec (Pvt) Ltd ("Eon Tec") for a total consideration of LKR. 800Mn. Eon Tec holds 64.36% of the issued ordinary shares of Millenium I.T.E.S.P (Pvt) Ltd.

10 Events after the Balance Sheet date

No circumstances have arisen since the reporting date, which would require adjustment to or disclosure in the Financial Statements.

11 Interim figures are provisional and subject to an audit.