



Interim Financial Statements
Period Ended 31 December 2023

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. S E Gardiner Mr. A L Devasurendra Dr. K S Narangoda Mr. S H Amarasekera Mr. R P Pathirana Mr. Y Kanagasabai Mr. N H D R Perera Mr. N D Soysa Cooke	- Chairman/Non-Executive Director - Deputy Chairman/Non-Executive Director Group CEO/Executive Director - Non-Executive Director Non-Executive Director - Independent Non-Executive Director Independent Non-Executive Director Independent Non-Executive Director
Secretaries	MANAGERS & SECRETARIES (PVT) LTD No. 08, Tickell Road ,Colombo 08.	
Auditors	ERNST & YOUNG Chartered Accountants, No. 201, De Saram Place, Colombo 10.	
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 Quarter Ended 31st December,	GROUP			COMPANY		
	2023 Un-Audited Rs 000	2022 Un-Audited Rs 000	% Change	2023 Un-Audited Rs 000	2022 Un-Audited Rs 000	% Change
Continuing Operations						
Revenue	3,378,072	5,649,325	-40%	48,696	44,075	10%
Direct Cost	(2,360,368)	(4,203,979)	-44%	-	-	-
Gross Profit	1,017,704	1,445,346	-30%	48,696	44,075	10%
Other Income	76,049	103,015	-26%	465,204	358	-
Selling and Distribution Expenses	(114,646)	(300,084)	-62%	-	-	-
Administrative Expenses	(513,446)	(390,931)	31%	(7,141)	(8,925)	-20%
Change in Fair Value of Financial Assets measured at fair value through Profit or loss	(12,099)	(93,368)	-87%	(1,245)	(22,159)	-94%
Gain From Disposal of subsidiaries	(8,639)	-	-	-	-	-
Finance Cost	(240,079)	(596,691)	-60%	(149,353)	(271,136)	-45%
Share of Results of Equity Accounted Investee	51,480	-	-	-	-	-
Profit / (Loss) Before Tax from Continuing Operations	256,325	167,286	53%	356,161	(257,787)	-
Income Tax Expense	(18,210)	(145,384)	-87%	-	-	-
Profit/(Loss) for the Period from Continuing Operations	238,115	21,901	987%	356,161	(257,787)	-
Discontinued Operations						
Loss after tax for the period from discontinued operations	(11,125)	-	-	-	-	-
Profit/(Loss) for the period	226,989	21,901	936%	356,161	(257,787)	-
Profit/(Loss) Attributable to:						
Equity Holders of the Company	125,012	(116,898)		356,161	(257,787)	
Non - Controlling Interests	101,977	138,799		-	-	
	226,989	21,901		356,161	(257,787)	-
Earnings/(Loss) per share						
Basic	0.12	(0.12)		0.36	(0.26)	
Diluted	0.12	(0.12)		0.36	(0.26)	

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

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
STATEMENT OF OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
For the Quarter Ended 31st December,	2023 Un-Audited Rs 000	2022 Un-Audited Rs 000	2023 Un-Audited Rs 000	2022 Un-Audited Rs 000
Profit/ (Loss) for the Period	226,989	21,901	356,161	(257,787)
Other Comprehensive Income				
Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Year				
Functional/ Foreign Currency Translation Difference	60	1,075	-	-
Tax on revaluation gain	-	(261,091)	-	-
	60	(260,016)	-	-
Other Comprehensive Income to be Reclassified Not to Profit or Loss in Subsequent Year				
Change in Fair Value of Financial Assets Measured at FVOCI	(79,970)	(48,443)	-	-
	(79,970)	(48,443)	-	-
Total Other Comprehensive Income for the Period, Net of Tax	(79,910)	(308,459)	-	-
Total Comprehensive Income for the Period	147,080	(286,558)	356,161	(257,787)
Total Comprehensive Income Attributable to:				
Equity Holders of the Company	59,918	(308,036)	356,161	(257,787)
Non - Controlling Interests	87,162	21,479	-	-
	147,080	(286,558)	356,161	(257,787)

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS

For the Period Ended 31st December,	GROUP			COMPANY		
	2023 Un-Audited Rs 000	2022 Un-Audited Rs 000	% Change	2023 Un-Audited Rs 000	2022 Un-Audited Rs 000	% Change
Continuing Operations						
Revenue	12,162,597	13,709,452	-11%	161,580	105,806	53%
Direct Cost	(7,925,222)	(9,635,405)	-18%	-	-	-
Gross Profit	4,237,375	4,074,047	4%	161,580	105,806	53%
Other Income	337,956	319,373	6%	508,568	852,916	-
Selling and Distribution Expenses	(458,636)	(719,038)	-36%	-	-	-
Administrative Expenses	(1,776,763)	(1,232,550)	44%	(41,305)	(30,549)	35%
Change in Fair Value of Financial Assets measured at fair value through Profit or loss	189,513	(74,272)	-355%	747	(10,411)	-107%
Change in fair value of Investment in Subsidiary	-	-	-	366,278	-	-
Gain From Disposal of subsidiaries	716,225	-	-	-	-	-
Finance Cost	(934,569)	(1,299,838)	-28%	(598,992)	(671,220)	-11%
Share of Results of Equity Accounted Investee	78,965	-	-	-	-	-
Profit /(Loss) Before Tax from Continuing Operations	2,390,066	1,067,722	124%	396,876	246,542	61%
Income Tax Expense	(359,800)	(390,498)	-8%	-	-	-
Profit/(Loss) for the Period from Continuing Operations	2,030,266	677,224	200%	396,876	246,542	61%
Discontinued Operations						
Loss after tax for the period from discontinued operations	(173,708)	-	-	-	-	-
Profit/(Loss) for the period	1,856,558	677,224	174%	396,876	246,542	61%
Profit Attributable to:						
Equity Holders of the Company	1,263,817	180,434		396,876	246,542	
Non - Controlling Interests	592,741	496,790		-	-	
	1,856,558	677,224		396,876	246,542	
Earnings/(Loss) per share						
Basic	1.26	0.18		0.40	0.25	
Diluted	1.26	0.18		0.40	0.25	

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

	GROUP		COMPANY	
For the Period Ended 31st December,	2023 Un-Audited Rs 000	2022 Un Audited Rs 000	2023 Un-Audited Rs 000	2022 Un Audited Rs 000
Profit/ (Loss) for the Period	1,856,558	677,224	396,876	246,542
Other Comprehensive Income				
Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Year				
Functional/ Foreign Currency Translation Difference	254	20,779	-	-
Tax on revaluation gain	-	(261,091)	-	-
	254	(240,312)	-	-
Other Comprehensive Income to be Reclassified Not to Profit or Loss in Subsequent Year				
Change in Fair Value of Financial Assets Measured at FVOCI	-	(34,986)	-	-
	-	(34,986)	-	-
	254	(275,299)	-	-
Total Other Comprehensive Income for the Period, Net of Tax				
Total Comprehensive Income for the Period	1,856,812	401,926	396,876	246,542
Total Comprehensive Income Attributable to:				
Equity Holders of the Company	1,263,922	9,919	396,876	246,542
Non - Controlling Interests	592,890	392,007	-	-
	1,856,812	401,926	396,876	246,542

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION

<i>As at,</i>	GROUP		COMPANY	
	31-Dec-23 Un-Audited Rs 000	31-Mar-23 Audited Rs 000	31-Dec-23 Un-Audited Rs 000	31-Mar-23 Audited Rs 000
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	613,696	2,948,294	45	79
Investment Property	748,850	2,815,796	35,500	35,500
Intangible Assets	1,188,511	1,214,142	-	-
Right to use Asset	389,994	467,420	1,999	3,509
Biological Assets	79,128	79,128	-	-
Investment in Subsidiaries	-	-	8,263,979	7,897,701
Other Non Current Financial Assets	345,624	646,486	-	-
Investment in Equity Accounted Investee	850,968	41,874	-	-
Deferred Tax Asset	98,663	272,218	-	-
	4,315,434	8,485,358	8,301,523	7,936,790
Current Assets				
Inventories	1,728,245	3,222,233	-	-
Trade & Other Receivables	7,443,194	8,267,869	529,834	491,513
Other Financial Assets	6,602,427	4,114,503	7,774	679,230
Income Tax Recoverable	28,426	30,214	-	-
Cash & Cash Equivalents	439,813	1,272,860	877	1,655
	16,242,104	16,907,679	538,484	1,172,398
Total Assets	20,557,539	25,393,037	8,840,007	9,109,188
EQUITY AND LIABILITIES				
Equity				
Stated Capital	1,053,643	1,053,643	1,053,643	1,053,643
Other Components of Equity	174,922	998,506	258,920	258,920
Retained Earnings	3,678,603	1,582,596	3,650,819	3,253,943
Equity Attributable to Equity Holders of the Parent	4,907,168	3,634,746	4,963,383	4,566,507
Non Controlling Interests	3,895,264	4,404,806	-	-
Total Equity	8,802,432	8,039,552	4,963,383	4,566,507
Non-Current Liabilities				
Other Financial Liabilities	348	969	-	-
Interest Bearing Loans & Borrowings	681,918	1,284,090	163,600	284,921
Deferred Tax Liability	167,279	1,241,292	2,578	2,578
Employee Benefit Liabilities	356,416	493,235	-	-
	1,205,962	3,019,585	166,179	287,500
Current Liabilities				
Trade and Other Payables	2,927,759	4,556,294	143	976
Income Tax Payable	395,663	476,350	-	-
Contract Liability	2,829,241	2,703,967	-	-
Interest Bearing Loans & Borrowings	4,396,483	6,597,288	3,710,303	4,254,205
	10,549,145	14,333,899	3,710,445	4,255,181
Total Equity and Liabilities	20,557,539	25,393,037	8,840,007	9,109,188
Net Assets Per Share (Rs.)	4.89	3.62	4.95	4.55

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.
Sanjeev Gardiner
Chairman

Sgd.
Dr. Sajeeva Narangoda
Group CEO/Director

15th February 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 2022 - Audited	1,053,643	-	(174,224)	1,146,190	10,153	1,779,038	3,814,801	3,413,549	7,228,349
Profit / (Loss) for the period						180,434	180,434	496,790	677,224
Transactions with Non controlling Interest						(1,172)	(1,172)	201,706	200,535
Other Comprehensive Income		-	(28,489)	(152,059)	9,666	367	(170,515)	(104,783)	(275,299)
Total Comprehensive Income for the Period		-	(28,489)	(152,059)	9,666	179,629	8,747	593,713	602,460
Employee Stock Ownership Plan						(88,125)	(88,125)	93,044	4,919
NCI Allocation from Lexinton Resorts		-	-	-	-	(211,279)	(211,279)	211,279	-
Subsidiary investment made by minority shareholders								120,000	120,000
Subsidiary Dividend to Minority Shareholders			-	-	-	-	-	(227,359)	(227,359)
Balance as at 31 December 2022 -Un Audited	1,053,643	-	(202,714)	994,132	19,818	1,659,263	3,524,144	4,204,226	7,728,369
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						1,263,817	1,263,817	592,741	1,856,558
Prior year adjustment						8,501	8,501	12,122	20,622
Other Comprehensive Income		-	-	-	105	0	105	149	254
Total Comprehensive Income for the Period		-	-	-	105	1,272,318	1,272,422	605,012	1,877,434
Subsidiary Dividend to Minority Shareholders		-	-	-	-	-	-	(148,663)	(148,663)
De-recognition of Non controlling interest due to Disposal of Subsidiary		-	-	-	-	-	-	(965,891)	(965,891)
Revaluation transferred to Retained Earnings due to Disposal		-	-	(955,368)	-	955,368	-	-	-
Transfer from FVTOCI to Retained Earnings		-	131,679	-	-	(131,679)	-	-	-
Balance as at 31 December 2023 -Un Audited	1,053,643	-	-	177,041	(2,120)	3,678,603	4,907,168	3,895,264	8,802,432

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 2022 - Audited	1,053,643	-	-	-	258,920	3,763,168	5,075,731
Profit / (Loss) for the period		-	-	-		246,542	246,542
Other Comprehensive Income		-	-	-		-	-
Total Comprehensive Income for the Period		-	-	-		246,542	246,542
Balance as at 301 December 2022 -Un Audited	1,053,643	-	-	-	258,920	4,009,710	5,322,274
Balance as at 31 March 2023 - Audited	1,053,643	-	-	-	258,920	3,253,943	4,566,507
Profit / (Loss) for the period		-	-	-	-	396,876	396,876
Other Comprehensive Income		-	-	-	-	396,876	396,876
Total Comprehensive Income for the Period		-	-	-	-	396,876	396,876
Balance as at 31 December 2023 -Un Audited	1,053,643	-	-	-	258,920	3,650,819	4,963,383

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
CASH FLOW STATEMENT

<i>For the period Ended 31 December,</i>	CONSOLIDATED		COMPANY	
	2023 Rs.000	2022 Rs.000	2023 Rs.000	2022 Rs.000
Cash flows From Operating Activities				
Profit before Taxation	2,390,066	1,067,722	396,876	246,542
Profit/(Loss) before tax from discontinued operations	(173,708)	-	-	-
Adjustment for				
Depreciation of Property, Plant & Equipment	83,124	123,133	34	40
Amortization of Right of Use Assets	51,546	39,595	1,511	2,685
Amortization of Intangible Assets	2,889	5,213	-	-
Change in Fair Value of Financial Assets	(189,513)	74,272	(747)	10,411
Change in Fair Value of Investment in Subsidiaries	-	-	(366,278)	-
Provision for Retirement Benefit Obligation	76,951	68,541	-	-
Profit from Disposal of Current Investment	(138,353)	(36,146)	-	-
Change in Fair Value of Investment in Subsidiary	-	-	-	-
(Gain)/Loss on disposal of Subsidiary	(542,517)	-	-	1,433
Provision / (Reversal) of provision for Inventories	(11,246)	(133,671)	-	-
Impairment of Trade and Other Receivable	(5,292)	(44,349)	-	-
(Profit)/Loss from Disposal of Property Plant & Equipment	-	-	-	-
Interest Expense	934,569	1,299,838	0	-
Provision / (Reversal) of provision for Inventories	-	-	-	-
Share of Results of Equity Accounted Investee	(78,965)	-	-	-
Script/Cash Dividend Income	11,698	(6,443)	-	-
Operating Profit before Working Capital Changes	2,411,250	2,457,706	31,396	261,110
Increase in Inventories	80,816	(141,546)	-	-
(Increase)/Decrease in Trade & Other Receivables	(906,784)	(388,976)	(38,321)	(62,355)
Increase in Contract Liability	125,274	581,988	-	-
Increase/(Decrease) in Trade & Other Payable	(775,741)	(1,477,958)	(833)	(7,491)
Cash Generated from Operations	934,814	1,031,215	(7,758)	191,265
Retirement Gratuity Paid/Transfers	(30,457)	(28,748)	-	-
Interest Paid	(810,423)	(1,299,838)	-	-
Income Tax Paid	(219,318)	(210,533)	-	-
Net Cash Flow from Operating Activities	(125,383)	(507,904)	(7,758)	191,265
Cash Flow from Investing Activities				
Acquisition of Property, Plant & Equipment	(88,510)	(99,388)	-	-
Proceeds from disposal of Subsidiaries	2,315,129	201,706	-	575,000
Investment in Subsidiaries NCI	-	120,000	-	-
Proceeds/(Investment) In Current Investments,Net	(2,832,261)	(289,300)	-	-
Interest Income from Investment	321,482	478,809	-	-
Investment in Subsidiaries	-	-	-	(180,000)
Investment in Other Financial Investments	300,862	-	-	-
Proceeds / (Investment) in Government Securities	672,203	(1,855,888)	672,203	(15,749)
Proceed from Dividend Income	(11,699)	6,443	-	-
Net Cash Flow Used in Investing Activities	677,206	(1,437,618)	672,203	379,251
Cash Flow from Financing Activities				
Proceeds from Interest Bearing Loans & Borrowings, net of payments	(1,057,426)	1,725,221	(486,189)	(325,584)
Proceeds from Issue of shares to Non Controlling Interest	-	4,919	-	-
Dividend Paid to Non-Controlling Interest	(148,663)	(227,355)	-	-
Lease Payments	(805)	(2,594)	(805)	(1,646)
Net Cash Flow from Financing Activities	(1,206,894)	1,500,192	(486,994)	(327,230)
Net Increase/Decrease in Cash & Cash Equivalent during the	(655,071)	(445,331)	177,451	243,286
Cash & Cash Equivalents				
Net foreign exchange difference	254	20,779	-	-
Net movement during the period	(655,071)	(445,331)	177,451	243,286
At the beginning of the period	1,094,630	2,142,461	(176,574)	(242,400)
At the end of the period	439,813	1,717,909	877	886

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The Interim Consolidated Financial Statements for the period ended 31 December 2023 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 31 December

	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	Footwear		Manufacturing Porcelain		Investment		Property		IT and Related Services		Financial Services		Group Total	
Rs.000' (Unaudited)														
Total Revenue	-	16	1,362,903	4,368,490	550,682	246,056	10,507	6,933	8,732,551	8,710,926	1,505,954	377,032	12,162,597	13,709,452
Revenue	-	16	1,362,903	4,368,490	550,682	246,056	10,507	6,933	8,732,551	8,710,926	1,505,954	377,032	12,162,597	13,709,452
Results														
Profit/(Loss) Before Net Finance Cost	-	(2,668)	59,086	1,142,279	1,606,456	(5,554)	121,712	47,320	350,123	875,416	1,187,258	310,766	3,324,635	2,367,560
Finance Cost (Net)	-	(27,292)	(60,845)	(238,133)	(609,060)	(420,145)	137,123	(1,804)	(254,747)	(507,813)	(147,040)	(104,550)	(934,569)	(1,299,838)
Profit / (Loss) Before Income Tax	-	(29,960)	(1,758)	904,146	997,396	(425,699)	258,835	45,515	95,376	367,603	1,040,218	206,116	2,390,066	1,067,722
Income Tax Expense	-	-	(1,173)	(189,885)	-	-	(65,877)	(54,404)	(7,557)	(80,021)	(285,193)	(66,188)	(359,800)	(390,498)
Profit / (Loss) After Tax	-	(18,341)	(2,931)	354,380	997,396	(425,699)	192,958	(8,888)	87,819	287,582	755,024	139,928	2,030,266	677,224
Profit/(Loss) From Discontinued Operation	(173,708)	-	-	-	-	-	-	-	-	-	-	-	(173,708)	0
Net Profit/ (Loss) for the Year	(173,708)	(18,341)	(2,931)	354,380	997,396	(425,699)	192,958	(8,888)	87,819	287,582	755,024	139,928	1,856,558	677,224
Equity Holders of the Parent													1,263,817	180,434
Non-controlling interests													592,741	496,790
													1,856,558	677,224

As at,	31-Dec-23	31-Mar-23	31-Dec-23	31-Mar-23	31-Dec-23	31-Mar-23	31-Dec-23	31-Mar-23	31-Dec-23	31-Mar-23	31-Dec-23	31-Mar-23	31-Dec-23	31-Mar-23
Assets and Liabilities														
Non-Current Assets		1,297,000		3,178,020	2,164,188	1,328,486	1,137,317	1,098,373	758,514	942,798	255,415	640,682	4,315,434	8,485,358
Current Assets	575	12,584		2,924,186	3,506,889	1,848,255	1,076,469	726,643	8,584,667	9,056,133	3,073,504	2,339,879	16,242,104	16,907,679
Total assets*		1,309,513		6,102,206	5,671,077	3,176,740	2,213,786	1,825,015	9,343,181	9,998,931	3,328,919	2,980,561	20,557,539	25,393,037
Non-Current Liabilities		389,100		1,223,458	167,164	340,730	181,139	137,106	833,371	894,866	24,287	34,325	1,205,962	3,019,585
Current Liabilities	72,701	80,169		1,631,863	1,286,706	2,392,367	71,138	134,563	7,313,344	8,034,456	1,805,256	2,060,481	10,549,145	14,333,899
Total Liabilities **	72,701	469,609		2,855,321	1,453,870	2,733,097	252,277	271,669	8,146,715	8,929,322	1,829,544	2,094,806	11,755,107	17,353,485

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.

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS

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

2023	2022
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:

	31.12.2023	31.12.2022
Last traded price recorded for 3 months ended - Rs.	7.40	9.90
Highest price recorded for 3 months ended - Rs.	9.30	16.60
Lowest price recorded for 3 months ended - Rs.	7.30	6.50

4.3 Public Share Holdings

	31.12.2023	31.12.2022
Number of Public shareholders	2,653	2,613
No. of Shares	52,681,032	52,681,032
Percentage	5.25%	5.25%
Float Adjusted Market Capitalisation - Rs.	389,839,637	521,542,217

The company is not in compliance with the Minimum Public Holding requirements for Companies listed on the Diri Savi Board as per Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange, under Option 2, i.e Float-Adjusted Market Capitalization of less than Rs 1 Billion with 200 Public Shareholders and a Public Holding percentage of 10%.

4.4 Twenty Major Shareholders as at 31.12.2023

	Name of Shareholders	Number of Shares	(%)
1	CHC INVESTMENT (PVT) LTD	543,327,024	54.19%
2	SEYLAN BANK PLC/ARRC CAPITAL(PVT) LIMITED (COLLATERAL)	180,000,000	17.95%
	SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	175,526,332	17.50%
	ARRC CAPITAL (PRIVATE) LIMITED	51,190,106	5.11%
	Total	406,716,438	40.56%
3	HATTON NATIONAL BANK PLC/RUWAN PRASSANA SUGATHADASA	1,955,863	0.20%
4	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%
5	MRS. MALIKA TIKIRI SUNIMALEE WEERAKOON	1,300,000	0.13%
6	HATTON NATIONAL BANK PLC/ALMAS HOLDINGS (PRIVATE) LIMITED	1,087,758	0.11%
7	MR. VITHANA PALPITA KORALLALAGE ANUSHA PALPITA	1,026,911	0.10%
8	MR. KUSHANTHA KAPILA WEERASINGHE	921,445	0.09%
9	FREUDENBERG SHIPPING AGENCIES LIMITED	710,251	0.07%
10	PEOPLE S LEASING AND FINANCE PLC/H.GURUGE	657,454	0.07%
11	MR. MOHAMMAD FAIZAN OZMAN	569,443	0.06%
12	MERCHANT BANK OF SRI LANKA & FINANCE PLC 01	500,000	0.05%
13	MR. WASTU KANKANAMALAGE ANUJA KAUSHIKA PREMARATNA	495,999	0.05%
14	MR. PRIYANTHA DHARMASIRI SALPITIKORALA	495,000	0.05%
15	MR. KANKANAMGE ROSHAN THARANGA BANDARA	487,090	0.05%
16	MR. RAJIV LALIT HEWAVITARNE	477,465	0.05%
17	DFCC BANK PLC/G.A.C. DE SILVA	450,000	0.04%
18	MRS. NALIKA KOSALI SAMARAWERA	437,607	0.04%
19	MR. MOHAMED THASEEN RAJAB KHAN	430,000	0.04%
20	PEOPLE S LEASING AND FINANCE PLC/S.GOBINATH	409,900	0.04%
	OTHERS	38,673,317	3.86%
	Total	1,002,724,815	100.00%

AMBEON CAPITAL PLC AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENT

4.5 Director's Share Holding as at 31st December 2023

	Number of Shares
Mr. S. E. Gardiner	Nil
Mr. A. L. Devasurendra	138
Dr. K. S. Narangoda	Nil
Mr. S. H. Amarasekera	Nil
Mr. R. P. Pathirana	Nil
Mr. Y. Kanagasabai	Nil
Mr. N H D R Perera	Nil
Mr. N D Soysa Cooke	Nil
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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	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
<u>Amounts used as the Numerator</u>				
Net Profit / (Loss) Attributable to Ordinary Shareholders	1,263,816,796	180,434,081	396,876,133	246,542,384
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.)	1.26	0.18	0.40	0.25

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.

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 31st December 2023 - Rs. Mn
Millennium IT ESP	Seylan Bank	2,000	873

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	
	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023
	LKR	LKR	LKR	LKR	LKR	LKR
Investment Properties	-	-	-	-	748,850,000	2,815,795,600
Financial Instrument at Amortized Cost	1,666,362,450	2,932,227,827	65,582,854	400,800,405	-	-
Land	-	-	-	-	-	1,171,148,000
Buildings	-	-	-	-	-	1,016,872,000
Building on Leasehold Land	-	-	-	-	-	-
Financial Assets						
Fair value through Profit or Loss	4,682,247,037	873,300,627	-	-	-	-
Fair value through OCI	-	308,974,925	-	-	-	-
	6,348,609,488	4,114,503,379	65,582,854	400,800,405	748,850,000	5,003,815,600
COMPANY	Level 1		Level 2		Level 3	
	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023
	LKR	LKR	LKR	LKR	LKR	LKR
Investment Properties	-	-	-	-	35,500,000	33,000,000
Investment in Subsidiaries	-	-	-	-	8,263,978,602	7,897,701,000
FVTPL - Financial Assets						
Fair Value Through Profit or Loss	7,773,652	679,229,611	-	-	-	-
Fair value through OCI	-	-	-	-	-	-
	7,773,652	679,229,611	-	-	8,299,478,602	7,930,701,000

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 December 2023 and 31 March 2023, there were no transfers between Level 1 and Level 2 fair value measurements.

9 Disposal of equity stake in Ceylon Leather Products Ltd

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

	Rs 000
Non-Current Assets	
Investment Property	1,297,000
Total Non-Current Assets	1,297,000
Current Assets	
Trade & Other Receivables	1,102
Cash & Bank	541
Total Current Assets	1,642
Total Assets	1,298,642
Non-Current Liabilities	
Deferred Tax Liabilities	389,100
Total Non-Current Liabilities	389,100
Current Liabilities	
Trade & Other Payables	76,995
Total Current Liabilities	76,995
Total Liabilities	466,095
Fair value of Net Assets Disposed	832,547
Gain on disposal of subsidiary - Group	
Net consideration received	503,557
Fair value of net assets disposed	(832,547)
De-recognition of non-controlling interests	155,282
Net loss from Disposal of subsidiary	(173,708)

On 14th June 2023 Ambeon Holdings PLC (the main subsidiary) disposed its equity stake amounting to 99.80% of the issued share capital of Ceylon Leather Products Ltd for a total consideration of LKR. 650,000,000/-.

10 Disposal of equity stake in Dankotuwa Porcelain PLC Group

Fair values of the identifiable assets and liabilities of the disposed;

	Rs 000
Non-Current Assets	
Property, Plant & Equipments	2,339,983
Investment Property	769,946
Intangible Assets	13,019
Right to use Asset	26,679
Total Non-Current Assets	3,149,626
Current Assets	
Inventories	1,424,418
Trade & Other Receivables	1,406,701
Advance and prepayment	77,169
Cash & Bank	511,115
Total Current Assets	3,419,403
Total Assets	6,569,029
Non-Current Liabilities	
Interest Bearing Loans & Borrowings	427,033
Deferred Tax Liabilities	623,615
Retirement benefit obligations	183,313
Total Non-Current Liabilities	1,233,961
Current Liabilities	
Trade & Other Payables	813,328
Interest Bearing Loans & Borrowings	1,296,242
Income Tax Payables	87,483
Total Current Liabilities	2,197,052
Total Liabilities	3,431,013
Fair value of Net Assets Disposed	3,138,016

Gain on disposal of subsidiary - Group

	Rs 000
Net consideration received	1,798,293
Net Assets Attributable to Parent	
Fair value of net assets disposed	3,138,016
Investment in Associates	(730,128)
Goodwill & Brand Name on Acquisition	9,724
De-recognition of non-controlling interests	(1,335,543)
Net gain from Disposal of subsidiary	1,082,068
	716,225

On 13th July 2023 Ambeon Holdings PLC (The main subsidiary) disposed 81,439,013 ordinary shares, being 50.10% of the total issued shares of Dankotuwa Porcelain PLC for a total consideration of LKR 2,290,100,133/-.

11 Events after the Balance Sheet date

No circumstances have arisen since the reporting date which would require to be disclosed in the financial statements.

12 Interim figures are provisional and subject to an audit.