

Lion Brewery (Ceylon) PLC

*Interim Condensed Financial Statements
for the Nine Months Ended
31st December 2024*

LION BREWERY (CEYLON) PLC

Review

During the quarter under review, domestic macroeconomic indicators improved following the parliamentary elections and an upgrade in the sovereign credit rating. However, the external environment remained volatile due to global supply chain disruptions and geopolitical tensions.

In January 2025, excise duty increased by 6%, which was yet again above inflation. This increase has further pushed the legal alcoholic beverage segment beyond affordability thresholds for consumers as indicated by soft volumes following the January excise duty increase. The cumulative impact of the excise duty hikes over the past 3 years is evident, as the total domestic alcoholic beverage category volumes for the first nine months of the financial year 2024/25 have been sluggish compared to the previous year.

Your Company unveiled its' state-of-the-art Innovation Center during the quarter under review. This facility is dedicated to product development for the domestic and international markets.

Regarding other key strategic initiatives, our cost and cash management efforts have continued to free up resources, supporting our growth agenda for the coming years. Digital transformation is progressing across all areas, with a particular emphasis on finance and procurement.

At this juncture, the outlook for the fourth quarter of the financial year 2024/25 remains uncertain due to volume pressure resulting from the excise duty hike in January 2025.

During the first nine months of the financial year 2024/25, we paid a total of LKR 74 Bn in taxes to the Government. Despite the adverse impact on volumes, we are on track to pay approximately LKR 96 Bn in taxes for the full year, accounting for 3% of the Government's tax revenue.

LION BREWERY (CEYLON) PLC				
STATEMENT OF FINANCIAL POSITION				
	Company		Group	
As at	31.12.2024	31.03.2024	31.12.2024	31.03.2024
In Sri Lankan Rs. '000s		(Audited)		(Audited)
ASSETS				
Non- current assets				
Property, plant & equipment	26,935,532	25,115,951	28,942,558	27,146,278
Right of use assets	147,458	173,464	147,458	173,464
Intangible assets	726,061	713,813	726,061	713,813
Investments in subsidiaries	1,471,000	1,255,600	-	-
Total non-current assets	29,280,051	27,258,828	29,816,077	28,033,555
Current assets				
Inventories	8,121,781	8,767,135	8,128,268	8,778,530
Trade and other receivables	3,749,811	5,582,037	4,110,998	5,613,156
Amounts due from related companies	1,550,565	468,365	446,623	468,363
Cash and cash equivalents	13,161,584	12,098,727	14,645,482	12,459,256
Total current assets	26,583,741	26,916,264	27,331,371	27,319,305
Total assets	55,863,792	54,175,092	57,147,448	55,352,860
EQUITY AND LIABILITIES				
Equity				
Stated capital	2,537,801	2,537,801	2,537,801	2,537,801
Capital reserves	2,005,484	2,005,484	2,835,823	2,835,823
Retained earnings	27,658,351	22,583,969	27,428,173	22,233,549
Translation reserve	-	-	(22,440)	(7,005)
Total equity	32,201,636	27,127,254	32,779,357	27,600,168
Non- current liabilities				
Loans and borrowings	475,000	1,373,569	475,000	1,373,569
Lease creditor (Note 04)	173,551	194,798	173,551	194,798
Employee benefits	317,743	285,268	317,743	285,268
Deferred tax liabilities	5,634,046	5,744,129	6,314,071	6,433,379
Total non- current liabilities	6,600,340	7,597,764	7,280,365	8,287,014
Current liabilities				
Trade and other payables	3,947,003	4,391,474	3,963,172	4,407,065
Amounts due to related companies	140,635	148,606	140,635	148,619
Refundable deposits	3,427,534	2,996,694	3,427,534	2,996,694
Current tax liabilities	2,532,510	6,872,156	2,542,251	6,872,156
Loans and borrowings	5,606,388	3,219,699	5,606,388	3,219,699
Lease creditor (Note 04)	27,886	24,397	27,886	24,397
Bank overdrafts	1,379,860	1,797,048	1,379,860	1,797,048
Total current liabilities	17,061,816	19,450,074	17,087,726	19,465,678
Total liabilities	23,662,156	27,047,838	24,368,091	27,752,692
Total equity and liabilities	55,863,792	54,175,092	57,147,448	55,352,860
Net assets per ordinary share (Rs.)	402.52	339.09	409.74	345.00

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(sgd.)

J.N. Goonaratne

Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Approved and signed on behalf of the Managers

Approved and signed on behalf of the Board

(sgd.)

V. R. Wijesinghe

Director

Carsons Management Services (Private) Limited

12th February 2025

(sgd.)

R.H. Meewakkala

Director

(sgd.)

D.R.P. Goonetilleke

Director

LION BREWERY (CEYLON) PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

	Quarter Ended		Change	Nine Month Ended		Change	Year Ended
	31.12.2024	31.12.2023	%	31.12.2024	31.12.2023	%	31.03.2024
<i>In Sri Lankan Rs.'000s</i>							(Audited)
Revenue	31,090,657	26,912,663	16	92,422,569	78,826,524	17	109,745,332
Cost of sales	(23,545,612)	(20,661,066)	14	(71,241,490)	(59,947,219)	19	(83,383,016)
Gross profit	7,545,045	6,251,597	21	21,181,079	18,879,305	12	26,362,316
Other income	82,363	228,080	(64)	231,560	386,762	(40)	484,385
	7,627,408	6,479,677	18	21,412,639	19,266,067	11	26,846,701
Distribution expenses	(1,756,741)	(1,690,685)	4	(5,456,817)	(4,997,302)	9	(7,295,037)
Administrative expenses	(927,866)	(919,913)	1	(2,887,053)	(2,674,222)	8	(3,897,860)
Other expenses	(181,805)	(103,142)	76	(497,787)	(309,920)	61	(555,443)
Reversal/(provision) - impairment of intangible assets	-	-	-	-	291,063	-	291,063
Profit from operations	4,760,996	3,765,937	26	12,570,982	11,575,686	9	15,389,424
Finance income	264,660	317,596	(17)	743,861	944,713	(21)	1,189,758
Finance costs	(422,169)	(481,301)	(12)	(1,085,677)	(1,803,402)	(40)	(2,581,608)
Net finance cost	(157,509)	(163,705)	(4)	(341,816)	(858,689)	(60)	(1,391,850)
	4,603,487	3,602,232	28	12,229,166	10,716,997	14	13,997,574
Profit before taxation	4,603,487	3,602,232	28	12,229,166	10,716,997	14	13,997,574
Income tax expense	(1,845,630)	(1,292,727)	43	(4,880,867)	(3,789,486)	29	(5,189,000)
Deferred taxation	55,767	(146,713)	(138)	110,083	(464,333)	(124)	(424,175)
Profit after taxation	2,813,624	2,162,792	30	7,458,382	6,463,178	15	8,384,399
Other comprehensive income							
<i>Items that will not be reclassified to profit or loss</i>							
Re-measurement of employee benefit obligations	-	-	-	-	-	-	(38,146)
Deferred tax on actuarial loss	-	-	-	-	-	-	15,258
Revaluation gain on land & buildings	-	-	-	-	-	-	862,690
Deferred tax charge on land and building revaluation	-	-	-	-	-	-	(345,076)
Total other comprehensive income for the period net of tax	-	-	-	-	-	-	494,726
Total comprehensive income for the period	2,813,624	2,162,792	30	7,458,382	6,463,178	15	8,879,125
Earnings per ordinary share (Rs.)	35.17	27.03		93.23	80.79		104.80

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

LION BREWERY (CEYLON) PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP

	Quarter Ended		Change	Nine Month Ended		Change	Year Ended
	31.12.2024	31.12.2023	%	31.12.2024	31.12.2023	%	31.03.2024 (Audited)
<i>In Sri Lankan Rs. '000s</i>							
Revenue	31,138,572	26,912,663	16	92,545,722	78,826,524	17	109,755,568
Cost of sales	(23,562,727)	(20,661,066)	14	(71,279,917)	(59,947,219)	19	(83,390,743)
Gross profit	7,575,845	6,251,597	21	21,265,805	18,879,305	13	26,364,825
Other income	82,363	228,155	(64)	231,560	387,073	(40)	489,921
	7,658,208	6,479,752	18	21,497,365	19,266,378	12	26,854,746
Distribution expenses	(1,762,593)	(1,690,685)	4	(5,462,669)	(4,997,302)	9	(7,295,037)
Administrative expenses	(879,620)	(928,707)	(5)	(2,856,714)	(2,690,857)	6	(3,927,573)
Other expenses	(181,805)	(103,142)	76	(497,787)	(309,920)	61	(555,443)
Reversal/(provision) of impairment for intangible assets	-	-	-	-	291,063	-	291,063
Profit from operations	4,834,190	3,757,218	29	12,680,195	11,559,362	10	15,367,756
Finance income	269,169	323,657	(17)	755,770	965,364	(22)	1,215,800
Finance costs	(421,258)	(481,288)	(12)	(1,086,040)	(1,803,408)	(40)	(2,581,608)
Net finance income cost	(152,089)	(157,631)	(4)	(330,270)	(838,044)	(61)	(1,365,808)
	4,682,101	3,599,587	30	12,349,925	10,721,318	15	14,001,948
Profit before taxation	4,682,101	3,599,587	30	12,349,925	10,721,318	15	14,001,948
Income tax expense	(1,846,933)	(1,292,727)	43	(4,890,609)	(3,789,486)	29	(5,186,338)
Deferred taxation	58,842	(144,689)	(141)	119,308	(452,559)	(126)	(412,132)
Profit after taxation	2,894,010	2,162,171	34	7,578,624	6,479,273	17	8,403,478
Other comprehensive income							
<i>Items that will not be reclassified to profit or loss</i>							
Re-measurement of employee benefit obligations	-	-	-	-	-	-	(38,146)
Deferred tax on actuarial loss	-	-	-	-	-	-	15,258
Revaluation gain on land & buildings	-	-	-	-	-	-	1,239,533
Deferred tax charge on land and building revaluation	-	-	-	-	-	-	(495,813)
<i>Items that are or may be reclassified subsequently to profit or loss</i>							
Movements of translation reserve from the foreign operation	(14,356)	(477)	2,910	(15,435)	322	(4,893)	(7,005)
Total other comprehensive income for the period net of tax	(14,356)	(477)	2,910	(15,435)	322	(4,893)	713,827
Total comprehensive income for the period	2,879,654	2,161,694	33	7,563,189	6,479,595	17	9,117,305
Earnings per ordinary share (Rs.)	36.18	27.03		94.73	80.99		105.04

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

LION BREWERY (CEYLON) PLC**STATEMENT OF CHANGES IN EQUITY - COMPANY**

<i>In Rs. '000s</i>	Stated Capital	Capital Reserve	Retained Earnings	Translation Reserve	Total Equity
Balance as at 31st March 2023 (Audited)	2,537,801	1,487,870	18,966,356	-	22,992,027
Total comprehensive income for the period					
Profit for the period	-	-	6,463,178	-	6,463,178
Total comprehensive income for the period	-	-	6,463,178	-	6,463,178
Transactions with owners of the Company					
Distribution made to owners					
Second interim dividend paid - 2022/23	-	-	(2,264,000)	-	(2,264,000)
First interim dividend paid - 2023/24	-	-	(2,480,000)	-	(2,480,000)
Balance as at 31st December 2023	2,537,801	1,487,870	20,685,534	-	24,711,205
Balance as at 31st March 2024 (Audited)	2,537,801	2,005,484	22,583,969	-	27,127,254
Total comprehensive income for the period					
Profit for the period	-	-	7,458,382	-	7,458,382
Total comprehensive income for the period	-	-	7,458,382	-	7,458,382
Transactions with owners of the Company					
Distribution made to owners					
Second interim dividend paid - 2023/24	-	-	(1,000,000)	-	(1,000,000)
First interim dividend paid - 2024/25	-	-	(1,384,000)	-	(1,384,000)
Balance as at 31st December 2024	2,537,801	2,005,484	27,658,351	-	32,201,636

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

LION BREWERY (CEYLON) PLC**STATEMENT OF CHANGES IN EQUITY - GROUP**

<i>In Rs. '000s</i>	Stated Capital	Capital Reserve	Retained Earnings	Translation Reserve	Total Equity
Balance as at 31st March 2023 (Audited)	2,537,801	2,092,103	18,596,857	-	23,226,761
Total comprehensive income for the period					
Profit for the period	-	-	6,479,273	-	6,479,273
Other comprehensive income	-	-	-	322	322
Total comprehensive income for the period	-	-	6,479,273	322	6,479,595
Transactions with owners of the Company					
Distribution made to owners					
Second interim dividend paid - 2022/23	-	-	(2,264,000)	-	(2,264,000)
First interim dividend paid - 2023/24	-	-	(2,480,000)	-	(2,480,000)
Balance as at 31st December 2023	2,537,801	2,092,103	20,332,130	322	24,962,356
Balance as at 31st March 2024 (Audited)	2,537,801	2,835,823	22,233,549	(7,005)	27,600,168
Total comprehensive income for the year					
Profit for the period	-	-	7,578,624	-	7,578,624
Other comprehensive income for the period	-	-	-	(15,435)	(15,435)
Total comprehensive income for the year	-	-	7,578,624	(15,435)	7,563,189
Transactions with owners of the Company					
Distribution made to owners					
Second interim dividend paid - 2023/24	-	-	(1,000,000)	-	(1,000,000)
First interim dividend paid - 2024/25	-	-	(1,384,000)	-	(1,384,000)
Balance as at 31st December 2024	2,537,801	2,835,823	27,428,173	(22,440)	32,779,357

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

LION BREWERY (CEYLON) PLC
STATEMENT OF CASH FLOWS

<i>Period ended</i> In Rs.'000s	Company		Group	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Cash flows from operating activities				
Profit before taxation	12,229,166	10,716,997	12,349,925	10,721,318
<i>Adjustments for:</i>				
Finance costs	995,135	1,905,896	995,498	1,905,902
Depreciation on property, plant & equipment	2,032,093	1,641,876	2,055,394	1,664,699
Amortisation on Intangible assets	11,740	10,275	11,740	10,275
Depreciation on right of use assets	26,006	27,308	26,006	27,308
Net inventory provision/ (reversal)	76,716	(80,463)	76,716	(80,463)
Provision for retirement benefit obligation	51,016	26,447	51,016	26,447
Provision/(Reversal) of impairment of property, plant & equipment	(7,879)	-	(7,879)	-
Provision/(Reversal) of impairment for intangible assets	-	(291,063)	-	(291,063)
Provision/(reversal) for bad & doubtful debts	(601)	-	(601)	-
(Gain)/loss on disposal of property, plant & equipment	(3,388)	11,098	(3,388)	11,098
Unrealised foreign exchange (gain)/loss	(959)	(242,040)	(959)	(242,040)
Deposits written back	-	(193,406)	-	(193,406)
Finance Income	(743,861)	(944,713)	(755,770)	(965,364)
Operating cash flow before working capital changes	14,665,185	12,588,212	14,797,699	12,594,711
(Increase)/Decrease in inventories	568,638	(1,766,596)	573,546	(1,766,595)
(Increase)/Decrease in trade and other receivables	1,895,729	30,579	1,565,661	32,203
(Increase)/Decrease in amounts due from related companies	(1,082,200)	(68,677)	21,740	(68,677)
Increase/(Decrease) in net tax payable	(4,882,777)	1,357,077	(4,882,777)	1,359,067
Increase/(Decrease) in trade and other payables	(431,560)	(345,141)	(430,982)	(344,331)
Increase/(Decrease) in amounts due to related companies	(7,971)	(80,979)	(7,984)	39,982
Cash generated from operations	10,725,044	11,714,475	11,636,903	11,846,360
Finance expenses paid	(1,703,310)	(1,828,240)	(1,703,673)	(1,828,247)
Retirement benefits paid	(18,541)	(62,665)	(18,541)	(62,665)
Tax paid	(4,337,737)	(2,872,000)	(4,337,737)	(2,872,000)
Net cash (used in)/generated from operating activities	4,665,456	6,951,570	5,576,952	7,083,448
Cash flows from investing activities				
Purchase and construction of property, plant & equipment	(3,859,208)	(3,747,801)	(3,859,208)	(3,747,801)
Purchase of intangible assets	(23,988)	(41,222)	(23,988)	(41,222)
Agent deposits received	449,641	245,667	449,641	245,667
Investment in subsidiary	(215,400)	(105,600)	-	-
Interest received	743,861	944,713	755,770	965,364
Net cash (used in)/generated from investing activities	(2,905,093)	(2,704,243)	(2,677,784)	(2,577,992)
Cash flows from financing activities				
Loans and borrowings obtained	7,850,000	1,741,667	7,850,000	1,741,667
Repayments of loans and borrowing	(5,625,000)	(3,143,750)	(5,625,000)	(3,143,750)
Repayments of lease rentals	(46,463)	(43,801)	(46,463)	(43,801)
Dividend paid	(2,390,867)	(4,744,125)	(2,390,867)	(4,744,125)
Net cash (used in)/generated from financing activities	(212,330)	(6,190,009)	(212,330)	(6,190,009)
Net (decrease)/increase in cash & cash equivalents	1,548,033	(1,942,682)	2,686,837	(1,684,553)
Cash & cash equivalents at the beginning of the period	10,301,679	9,587,694	10,662,208	9,710,765
Movements of translation reserve from the foreign operation	-	-	(15,435)	322
Effect of exchange rate changes on cash and cash equivalents	(67,988)	167,097	(67,988)	167,097
Cash & cash equivalents at the end of the period	11,781,724	7,812,109	13,265,622	8,193,631
Analysis of cash and cash equivalents				
Cash and cash equivalents	13,161,584	11,004,092	14,645,482	11,385,614
Bank overdraft	(1,379,860)	(3,191,983)	(1,379,860)	(3,191,983)
	11,781,724	7,812,109	13,265,622	8,193,631

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

LION BREWERY (CEYLON) PLC

NOTES TO THE FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Lion Brewery (Ceylon) PLC is a public limited liability Company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange. Ceylon Beverage Holdings PLC is the immediate Parent Company of Lion Brewery (Ceylon) PLC and the ultimate Parent Company is Bukit Darah PLC. The registered office of the Company is situated at No 61, Janadhipathi Mawatha, Colombo 01 and the principal place of business is situated at No 254, Colombo Road, Biyagama.

The Interim condensed financial statements comprise of the Company and its subsidiaries (together referred to as the "Group" and individually Group entities). The subsidiaries of the Company are set out below.

Subsidiary	Controlling interest
Millers Brewery Limited (MBL)	100%
Lion Beer (Ceylon) Pte Ltd, Singapore	100%

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The interim condensed financial statements of the Group have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 (Interim Financial Reporting). These interim condensed financial statements should be read in conjunction with the last annual audited financial statements for the year ended 31st March 2024, as the same accounting policies have been applied consistently.

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

2.2 Going Concern

Based on currently available information the management is satisfied that Company and its subsidiaries would continue its operations in the foreseeable future.

2.3 Basis of measurement

Financial Statements have been prepared on historical cost basis and applied consistently with no adjustments being made for inflationary factors affecting the financial statements, except for the following;

- Freehold land and buildings are measured at cost at the time of acquisition and construction, and subsequently revalued to their fair values as of the date of revaluation, less accumulated depreciation and impairment losses, if any.
- The employee benefit obligation is measured at the present value of the defined benefit obligation at the end of each reporting period. For interim periods, a provision is estimated by extrapolating the latest available valuation from the previous reporting period.

2.4 Functional Currency and Presentation Currency

All values presented in the Financial Statements are in Sri Lankan Rupees Thousands (Rs.'000s) which is the Group's functional currency, unless otherwise indicated.

3 COMMITMENTS AND CONTINGENT LIABILITIES

3.1 Finance Commitments

Document credits established for foreign purchases of the Company as at 31st December 2024 amounts to Rs.1,829 Mn (31st March 2024 - Rs. 1,308 Mn).

3.2 Capital Commitments

Capital expenditure committed by the Company for which a provision has not been made in the Financial Statements amounts to Rs. 1,122 Mn as at 31st December 2024 (31st March 2024 - Rs. 1,249Mn).

3.3 Contingencies

Contingent liabilities as at 31st December 2024 amounts to Rs. 4,435 Mn (31st March 2024 - Rs.781 Mn), being bank guarantees given to Government bodies and foreign suppliers for operational purposes.

4 LEASE CREDITOR

As at In Rs. 000's	Company/Group	
	31.12.2024	31.03.2024
Balance as at beginning of the period	219,195	206,801
Leases obtained	-	62,384
Derecognition of lease liability	-	(28,722)
Lease rentals paid	(46,463)	(58,303)
Interest expense for the period	28,705	37,035
Balance as at end of the period	201,437	219,195

5 SEGMENTAL INFORMATION

The Company does not distinguish its products into significant components for different Geographical / Business segments as the differentiations are insignificant.

6 EVENTS AFTER THE REPORTING PERIOD

There were no material events that took place since 31st December 2024 that require adjustments or disclosure in these Financial Statements

7 INVESTOR INFORMATION

Investor Information	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
1 Share Information					
Last traded price (Rs.)	1,185.00	920.00	1,185.00	920.00	982.50
Highest price (Rs.)	1,250.00	991.00	1,250.00	991.00	991.00
Lowest price (Rs.)	925.00	870.00	925.00	650.00	510.00
2 Trading Statistics					
No of Transactions	802	435	1,602	1,195	1,389
No of Shares traded	355,367	775,022	413,556	1,010,533	1,340,361
Value of all shares traded (Rs. Mn.)	361	692	424	862	1,174

LION BREWERY (CEYLON) PLC
NOTES TO THE FINANCIAL STATEMENTS

8 TWENTY MAJOR SHAREHOLDERS AS AT 31ST DECEMBER 2024

#	Name	Total Shares	%
1	CEYLON BEVERAGE HOLDINGS PLC	41,798,788	52.25
2	CARLSBERG BREWERY MALAYSIA BERHAD	20,000,686	25.00
3	CB NY S/A ALLAN GRAY FRONTIER MARKETS EQUITY FUND LIMITED	5,589,256	6.99
4	CARSON CUMBERBATCH PLC A/C NO. 02	4,107,793	5.13
	CARSON CUMBERBATCH PLC A/C NO. 01	2,553,792	3.19
5	BUKIT DARAH PLC A/C NO. 02	1,300,000	1.63
6	CACEIS BANK LUXMOURG BRANCH S/A COELI SICAV I-FRONTIER MARKETS FUND	683,116	0.85
7	SSBT-AL MEHWAR COMMERCIAL INVESTMENTS L.L.C.	483,779	0.60
8	GF CAPITAL GLOBAL LIMITED	427,179	0.53
9	J.B. COCOSHELL (PVT) LTD	372,379	0.47
10	SAMPATH BANK PLC/MRS.PRIYANI DHARSHINI RATNAGOPAL	300,000	0.38
11	ODYSSEY CAPITAL PARTNERS (PRIVATE) LIMITED	219,075	0.27
12	PORTELET LIMITED	161,920	0.20
13	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	133,771	0.17
14	TRANZ DOMINION,L.L.C.	129,251	0.16
15	SSBT-FRANK RUSSEL TRUST COMPANY COMINGLED BENEFIT FUNDS TRUST GNA-6QH3	114,879	0.14
16	JAFFERJEE BROTHERS EXPORTS (PRIVATE) LIMITED	113,077	0.14
17	MR. M. A. JAFFERJEE	91,884	0.11
18	NEWGREENS LIMITED	83,200	0.10
19	FERN HOLDINGS (PRIVATE) LIMITED	73,000	0.10
20	JB CAPITAL (PRIVATE) LIMITED	70,000	0.09

9 PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.13.1 (i) (a) of the Listing Rules of the Colombo Stock Exchange, under Option 1, i.e. Float-Adjusted Market Capitalization of Rs. 10 Billion with 500 Public Shareholders and no minimum Public Holding percentage required.

The Company's Public Holding as at 31st December 2024

Float Adjusted Market Capitalization (Rs.)	11,473,220,000
Percentage of ordinary shares held by the public	12.10%
Number of Public Shareholders	1,406

10 DIRECTOR'S SHAREHOLDINGS

As at 31st December 2024	No. of Shares
Mr. D. A. Cabraal (Chairman)	-
Mr. H. Selvanathan (Deputy Chairman)	1,579
Mr. R. H. Meewakkala (CEO/Director)	-
Mr. K. Selvanathan	-
Mr. D. R. P. Goonetilleke	1
Mr. S. Selvanathan	-
Mr. S. Clini	-
Ms. V. Gun	-
Mr. A.B. Baliga	-
Mr. R. Rajagopal	-
Mr. A.J. Alles	-
Mr. A.S. Amaraatunga	-

11 STATED CAPITAL

The Company's stated capital consists of 80,000,000 ordinary shares.

LION BREWERY (CEYLON) PLC
NOTES TO THE FINANCIAL STATEMENTS

12 RELATED PARTY TRANSACTIONS

The below transactions were carried out in the ordinary course of business with parties who are defined as related parties in Sri Lanka Accounting Standard LKAS 24 - 'Related Party Disclosures'

In Rs.'000s For the period ended	Group		Company	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Transactions with related parties/subsidiaries				
Royalty expenses	511,862	429,232	511,862	429,232
Dividend payment	1,058,763	2,106,868	1,058,763	2,106,868
Intercompany interest income	33,892	53,087	33,892	53,087
Beer sales income	502,771	631,103	2,504,122	631,103
Trade rebates	2,145	2,057	2,145	2,057
Marketing assistance fee	-	17,667	-	17,667
Distribution services fee income	3,457	3,699	3,457	3,699
Rent expenses	3,645	3,645	32,309	26,179
Hotel expenses	8,791	1,534	8,791	1,534
Support services fees expense	790,000	701,470	790,000	701,282
Other service fee expense	157,014	84,499	156,767	84,394
Investment in subsidiary	-	-	215,400	105,600
Purchases	164	414,382	72,164	414,382
Outstanding balances				
Amounts due from related companies	446,623	452,188	1,550,565	452,188
Amounts due to related companies	140,635	116,023	140,635	118,153

LION BREWERY (CEYLON) PLC
Corporate Information

NAME OF COMPANY

Lion Brewery (Ceylon) PLC
(A Carson Cumberbatch Company)

COMPANY REGISTRATION NUMBER

PQ 57

LEGAL FORM

A Public Quoted Company with Limited Liability.
Incorporated in Sri Lanka in 1996
Official listing of the Colombo Stock Exchange obtained in 1997

SUBSIDIARIES

Millers Brewery Limited
Lion Beer (Ceylon) Pte Ltd

PARENT AND CONTROLLING ENTITY

Ceylon Beverage Holdings PLC is the immediate Parent Company of Lion Brewery (Ceylon) PLC.
Carson Cumberbatch PLC is the Parent Company of Ceylon Beverage Holdings PLC and Bukit
Darah PLC is the Ultimate Parent and Controlling Entity of Ceylon Beverage Holdings PLC.

DIRECTORS

Mr. D. A. Cabraal (Chairman)
Mr. H. Selvanathan (Deputy Chairman)
Mr. R. H. Meewakkala (CEO/Director)
Mr. K. Selvanathan
Mr. D. R. P. Goonetilleke
Mr. S. Selvanathan
Mr. S. Cline
Ms. V. Gun
Mr. A. B. Baliga
Mr. R. Rajagopal
Mr. A. J. Alles
Mr. A. S. Amaraatunga

AUDIT COMMITTEE

Mr. A. S. Amaratunga (Chairman) - Non-Executive/Independent
Mr. A. J. Alles - Non-Executive/Independent
Mr. D. R. P. Goonetilleke - Non-Executive

REMUNERATION COMMITTEE

Mr. A. B. Baliga (Chairman) - Non-Executive/Independent
Mr. A. J. Alles - Non-Executive/Independent
Mr. D. A. Cabraal - Non-Executive

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. A. S. Amaratunga (Chairman) - Non-Executive/Independent
Mr. A. B. Baliga - Non-Executive/Independent
Mr. D. R. P. Goonetilleke - Non-Executive

NOMINATIONS AND GOVERNANCE COMMITTEE

Mr. A. B. Baliga (Chairman) - Non-Executive/Independent
Mr. A. J. Alles - Non-Executive/Independent
Mr. D. A. Cabraal - Non-Executive

BANKERS

Citibank
Commercial Bank of Ceylon PLC
Deutsche Bank AG.
DFCC Bank
Hatton National Bank PLC
Nations Trust Bank PLC
National Development Bank PLC
Standard Chartered Bank
Sampath Bank PLC
Bank of China Limited
People's Bank

LEGAL ADVISERS

Messrs. F. J. & G. De Saram
216, De Saram Place
Colombo 10, Sri Lanka
Tel: +94 11 4718 200
Fax: +94 11 4718 220

AUDITORS

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Chartered Accountants
No. 32A, Sir Mohamed Macan Markar Mawatha
Colombo 3, Sri Lanka
Tel: +94 11 5426 426
Fax: +94 11 2445 872

MANAGERS & SECRETARIES

Carsons Management Services (Private) Limited
No. 61, Janadhipathi Mawatha
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Tel : +94 11 2039 200
Fax: +94 11 2039 300

REGISTERED OFFICE

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Colombo 01, Sri Lanka
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Fax: +94 11 2039 300

CORPORATE OFFICE & BREWERY

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Tel : +94 11 2465 900 (10 Lines)
Fax : +94 11 2465 901

GROUP WEBSITE

www.carsoncumberbatch.com