110, Norris Canal Road, Colombo 10

Company Reg. No: P Q 165

INTERIM FINANCIAL STATEMENTS

SIX MONTHS PERIOD ENDED 30TH JUNE 2024



INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

CORPORATE INFORMATION

Company	:	Balangoda Plantations PLC	
Legal Form	:	Public Listed Company	
Date of Incorporation	:	11th June 1992	
Company Registration N	:	P Q 165	
Registered Office	:	110, Norris Canal Road, Colombo 10	
Board of Directors	:	Mr.D.H.S Jayawardena Mr.C R Jansz Mr.D Hasitha S Jayawardena Mr.M A N S Perera Mr.K Dayaparan Dr.A.Shakthevale Mr.D.S.K.Amarasekera	 Chairman Non Executive Director Non Executive Director Executive Director Non Executive Director Independent Director Independent Director
Secretary	:	Mr. P A Jayatunga 833, Sirimavo Bandaranaike Mawatha Colombo 14. Telephone 2524734 / 2522871	
Registrars	:	Central Depositor Systems (Pvt) Limited (C Ground Floor, M & M Centre 341/5, Kotte Road, Rajagiriya.	CDS)
Auditors	:	Messrs. KPMG (Chartered Accountants) 32A, Sir Mohomad Macan Markar Mawath Colombo 03.	na
Bankers	:	Hatton National Bank PLC Ratnapura Branch Senanayake Mawatha Ratnapura	
Managing Agents	:	Melstacorp PLC 110, Norris Canal Road Colombo 10.	

BALANGODA PLANTATIONS PLC INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

Unaudited 30006/2024 Audited 31/12/2023 As at 30006/2024 Rs'000 ASSETS Rs'000 Rs'000 ASSETS 468,871 398,966 Immovable Leased Assets 338 366 Property, Plant and Equipment 1,412,578 1,425,087 Intangible Assets 1,017 1,256 Investment Property 452,755 452,755 Bearer Biological Assets 3,120,453 2,995,453 Financial Assets Mesured at FVOCI 505 409 Current Assets 15,605 5,296 Inventories 205,617 549,720 Trade and Other Receivables 234,132 128,367 Amounts due from Related Company 2,62,17 30,103 Cash and Cash Equivalents 30,424 23,865 Stated Capital 2,359,091 2,359,091 Reutity 30,424 23,865 Stated Capital 2,359,091 2,359,091 Reutity 30,424 2,359,091 2,359,091 Stated Capital 2,3	STATEMENT OF FINANCIAL POSITION					
Rs '000 Rs '000 ASSETS Non Current Assets 388 Right of Use Assets 468,871 398,966 Immovable Leased Assets 358 366 Property, Plant and Equipment 1,412,578 1,425,087 Intangible Assets 1,017 1,256 Investment Property 452,755 452,755 Bearer Biological Assets 1,726,166 1,740,190 Consumable Biological Assets 3,120,435 2,995,433 Financial Assets Measured at FVOCI 505 409 Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 2254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Stated Capital 2,359,091 2,359,091 Revirulation Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712)		Unaudited	Audited			
ASSETS 468.871 398,966 Immovable Leased Assets 358 366 Property, Plant and Equipment 1,412,578 1,422,508 Intangible Assets 1,017 1,256 Investment Property 452,755 452,755 Bearer Biological Assets 3,120,453 2,995,453 Financial Assets Measured at FVOCI 5,005 5,095 Current Assets 15,605 5,296 Inventories 7,182,703 7,014,482 Current Assets 250,617 549,720 Produce on Bearer Biological Assets 15,605 5,296 Inventories 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cast and Cash Equivalents 30,424 23,865 Bailopes 7,751,833 EQUITY AND LIABILITIES Equity Equity 30,424 2,359,091 2,359,091 Revaluation Reserves 7,60,008 7,60,008 7,60,008 Timber Reserves 2,894,314 2,769,314 EVC1/2,769,314	As at	30/06/2024	31/12/2023			
Non Current Assets 398,966 Right of Use Assets 358 366 Property, Plant and Equipment 1,412,578 1,425,087 Intangible Assets 1,017 1,255 Browstinet Property 452,755 452,755 Bearer Biological Assets 1,201,432 2,995,453 Financial Assets Measured at FVOCI 505 409 Produce on Bearer Biological Assets 15,605 5,296 Investment Property 262,117 30,103 Carrent Assets 7,182,703 7,014,482 Produce on Bearer Biological Assets 15,605 5,296 Inventories 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Satied Capital 2,359,091 2,359,091 Requity 30,424 2,3865 Funder Capital 2,359,091 2,359,091 Revaluation Reserves 2,894,314 2,769,314 FVOCI Reserve 3,594,899 3,137,961 I		Rs '000	Rs '000			
Right of Use Assets 398,966 Immovable Leased Assets 366 Property, Plant and Equipment 1,412,578 Intangible Assets 1,017 Investment Property 442,775 Bearer Biological Assets 1,726,166 Consumable Biological Assets 3,120,453 Financial Assets Measured at FVOCI 505 Outcome Bearer Biological Assets 15,605 Produce on Bearer Biological Assets 505,617 Inventories 505,617 Trade and Other Receivables 254,132 And Cash Equivalents 30,424 Cash and Cash Equivalents 30,424 Equity 331,995 Total Assets 831,995 Equity 831,995 Stated Capital 2,359,091 Revaluation Reserves 760,008 Total Assets 2,359,091 PCOUTP AND LIABILITIES 2,359,091 Equity 3,127,961 Stated Capital 2,359,091 Revaluation Reserves 760,008 Total Assets 2,289,314 Equity 3,594,899 Stated	ASSETS					
Immovable Leased Assets 358 366 Property, Plant and Equipment 1,412,578 1,425,087 Intangible Assets 1,017 1,255 Investment Property 452,755 452,755 Bearer Biological Assets 3,120,453 2,995,453 Current Assets 3,120,453 2,995,453 Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 EQUITY AND LIABILITIES 8014,698 7,751,833 Equity 515 206 Revaluation Reserves 2,89,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 107,134 111,864 Interest Bearing Loans and Borrowings 442,014 415,034	Non Current Assets					
Property, Plant and Equipment 1,412,578 1,425,087 Intangible Assets 1,017 1,2256 Investment Property 452,755 452,755 Bearer Biological Assets 1,726,166 1,740,190 Consumable Biological Assets 3,120,453 2,995,453 Financial Assets Measured at FVOCI 505 409 Ourrent Assets 7,182,703 7,014,482 Produce on Bearer Biological Assets 15,605 5,296 Inventorics 505,617 549,720 Trade and Other Receivables 26,217 30,103 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 EQUITY AND LIABILITIES 8,014,698 7,751,833 EQUITY AND LIABILITIES 8,014,698 7,751,833 Equity 3,594,899 3,137,961 Non Current Liabilities 442,014 415,034 Retirement Benefi Obligations 884,510 903,264 Deferred Income 1,244,784 190,324 Deferred Income 1,546,829 1,444,784 Deferred Income 5,72	Right of Use Assets	468,871	398,966			
Intangible Assets 1,017 1,256 Investment Property 452,755 452,755 Bearer Biological Assets 1,726,166 1,740,190 Consumable Biological Assets 3,120,453 2,995,453 Financial Assets Measured at FVOCI 505 409 Ourrent Assets 7,1182,703 7,0114,482 Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 2254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 831,995 737,351 Total Assets 8,014,698 7,751,833 EQUITY AND LLABILITIES 8,014,698 7,751,833 EQUITY AND CLABILITIES 2,359,091 2,359,091 Stated Capital 2,359,091 2,359,091 2,359,091 Requity 3,594,899 3,137,961 3,17,961 Non Current Liabilities 1,442,794 415,034 Retirement Benefit Obligations 884,510 903,264	Immovable Leased Assets	358	366			
Investment Property 452,755 452,755 Bearer Biological Assets 1,726,166 1,740,190 Consumable Biological Assets 3,120,453 2,995,453 Financial Assets Measured at FVOCI 505 409 7,1182,703 7,014,482 7,014,482 Current Assets 505,617 549,720 Trade and Other Receivables 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 BQUITY AND LIABILITIES 8,014,698 7,751,833 EQUITY AND LIABILITIES 8,014,698 7,751,833 EQUITY AND LIABILITIES 2,894,314 2,769,314 EVOLI Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,750,712) 144,884 Deferred Tax Liabilities 1,546,829 3,137,961 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Beneffi Obligations	Property, Plant and Equipment	1,412,578	1,425,087			
Bearer Biological Assets 1,726,166 1,740,190 Consumable Biological Assets 3,120,453 2,995,453 Financial Assets Measured at FVOCI 505 409 Ourrent Assets 7,1182,703 7,014,482 Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Equity 30,424 23,865 Equity 30,424 23,809 Stated Capital 2,359,091 2,359,091 Revaluation Reserves 2,809,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 3,594,899 3,137,961 Accumulated Losses (2,710,712) 7121 Total Aget 3,594,899 3,137,961 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 90	Intangible Assets	1,017	1,256			
Consumable Biological Assets 3,120,453 2,995,453 Financial Assets Measured at FVOCI 505 409 Current Assets 7,182,703 7,014,482 Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Ball,995 737,351 30,424 23,865 Future Assets 8014,698 7,751,833 EQUITY AND LIABILITIES 8014,698 7,751,833 Equity Stated Capital 2,359,091 2,359,091 2,359,091 Stated Capital 2,359,091 2,359,091 2,359,091 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,757,12) Total Equity 3,594,899 3,137,961 Non Current Liabilities 1107,134 111,864 Lease Liability 1,546,829 1,444,784 Deferred Tax Liabilities 3,499,759 3,319,774 I	Investment Property	452,755	452,755			
Financial Assets Measured at FVOCI 505 409 Current Assets 7,1182,703 7,0114,482 Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Fotal Assets 831,995 737,351 FOtal Assets 8,014,698 7,751,833 EQUITY AND LIABILITIES 8,014,698 7,751,833 Equity 2,359,091 2,359,091 Stated Capital 2,359,091 2,359,091 Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 11,864 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864	Bearer Biological Assets	1,726,166	1,740,190			
T,182,703 7,114,482 Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Total Assets 831,995 737,351 Equity Stated Capital 2,359,091 2,359,091 Stated Capital 2,359,091 2,359,091 2,359,091 FVOCI Reserves 760,008 760,008 760,008 Total Equity 3,594,814 2,769,314 2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 884,510 903,264 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Income 107,134 11,864 <td< td=""><td>Consumable Biological Assets</td><td>3,120,453</td><td>2,995,453</td></td<>	Consumable Biological Assets	3,120,453	2,995,453			
Current Assets 5,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 254,132 128,367 Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Total Assets 831,995 737,351 FQUITY AND LIABILITIES 8014,698 7,751,833 EQUITY AND LIABILITIES 2,894,314 2,769,314 Evaluation Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 5,721 4,134 Current Liabilities 519,272 4444,824 Interest Bearing Loans and Borrowings 250,000 575,000 <	Financial Assets Measured at FVOCI		409			
Produce on Bearer Biological Assets 15,605 5,296 Inventories 505,617 549,720 Trade and Other Receivables 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 8331,995 737,351 Total Assets 80,14,698 7,751,833 EQUITY AND LIABILITIES 2,359,091 2,359,091 2,359,091 Equity 760,008 760,008 760,008 760,008 Timber Reserves 2,894,314 2,769,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,8711) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 884,510 903,264 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 5,721 4,134 Trade and Other Payables 40,0981 361,477 <td< td=""><td></td><td>7,182,703</td><td>7,014,482</td></td<>		7,182,703	7,014,482			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Current Assets					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Produce on Bearer Biological Assets	15,605	5,296			
Amounts due from Related Company 26,217 30,103 Cash and Cash Equivalents 30,424 23,865 Stated Capital 831,995 737,351 Fourier Reserves 2,359,091 2,359,091 Stated Capital 2,359,091 2,359,091 Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 442,014 415,034 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 903,264 903,264 Deferred Tax Liability 519,272 444,828 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477	Inventories	505,617	549,720			
Cash and Cash Equivalents 30,424 23,865 831,995 737,351 Total Assets 8,014,698 7,751,833 EQUITY AND LIABILITIES 2,359,091 2,359,091 Stated Capital 2,359,091 2,359,091 Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,712) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 884,510 903,264 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 920,040 1,294,098 920,040 1,294,098 352,538 920,040 1,294,098 361,477 Amounts due to Related Compa	Trade and Other Receivables	254,132	128,367			
831,995 737,351 Total Assets 8,014,698 7,751,833 EQUITY AND LIABILITIES 8,014,698 7,751,833 Equity 2,359,091 2,359,091 Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 8445,10 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 4444,828 Outrent Liabilities 3,499,759 3,319,774 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Tade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,0400 1,294,098<	Amounts due from Related Company	26,217	30,103			
Total Assets 8,014,698 7,751,833 EQUITY AND LIABILITIES - - Stated Capital 2,359,091 2,359,091 Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities - - Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Urrent Liabilities - - Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Tade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Ban	Cash and Cash Equivalents	30,424	23,865			
EQUITY AND LIABILITIES Equity Stated Capital 2,359,091 Revaluation Reserves 760,008 Timber Reserves 2,894,314 FVOCI Reserve 357 Accumulated Losses (2,418,871) Total Equity 3,594,899 Non Current Liabilities (2,750,712) Interest Bearing Loans and Borrowings 442,014 Retirement Benefit Obligations 884,510 Deferred Tax Liability 1,546,829 Interest Bearing Loans and Borrowings 442,014 Lease Liability 519,272 444,828 3,499,759 J,319,774 Current Liabilities Interest Bearing Loans and Borrowings 250,000 Lease Liability 519,272 444,828 3,499,759 J,319,774 Current Liabilities Interest Bearing Loans and Borrowings 250,000 Lease Liability 5,721 4,134 410,981 Trade and Other Payables 410,981 Anounts due to Related Companies 248,721 Bank Overdraft 248,721 352,538 <		831,995				
Equity 2,359,091 2,359,091 Stated Capital 2,359,091 2,359,091 Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 442,014 415,034 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 3,499,759 3,319,774 Current Liabilities 5,721 4,134 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 92,040 1,294,098 Bank Overdraft 248,721 352,538 <	Total Assets	8,014,698	7,751,833			
Stated Capital 2,359,091 2,359,091 Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities (2,418,871) (2,750,712) Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 5,722 444,828 3,499,759 3,319,774 74 Current Liabilities 3,499,759 3,319,774 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 4,419,799 4,613,	EQUITY AND LIABILITIES					
Revaluation Reserves 760,008 760,008 Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities (2,418,871) (2,750,712) Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Total Equity 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 920,040 1,294,098 Pach Liabilities 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 7,751,833	Equity					
Timber Reserves 2,894,314 2,769,314 FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 442,014 415,034 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 3,499,759 3,319,774 Current Liabilities 5,721 4,134 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 4,419,799 4,613,872 Total Liabilities 4,419,799 4,613,872 Total Liabilities 8,014,698 7,751,833	Stated Capital	2,359,091	2,359,091			
FVOCI Reserve 357 260 Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 442,014 415,034 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Trade and Other Payables 3,499,759 3,319,774 Current Liabilities 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,0400 1,294,098 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Revaluation Reserves	760,008	760,008			
Accumulated Losses (2,418,871) (2,750,712) Total Equity 3,594,899 3,137,961 Non Current Liabilities 442,014 415,034 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Outreent Liabilities 3,499,759 3,319,774 Current Liabilities 250,000 575,000 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 7,51,833	Timber Reserves	2,894,314	2,769,314			
Total Equity 3,594,899 3,137,961 Non Current Liabilities	FVOCI Reserve	357	260			
Non Current Liabilities 442,014 415,034 Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Ourrent Liabilities 3,499,759 3,319,774 Current Liabilities 519,272 444,828 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Accumulated Losses		(2,750,712)			
Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Current Liabilities Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Total Equity	3,594,899	3,137,961			
Interest Bearing Loans and Borrowings 442,014 415,034 Retirement Benefit Obligations 884,510 903,264 Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 Current Liabilities Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Non Current Liabilities					
Deferred Tax Liability 1,546,829 1,444,784 Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 3,499,759 3,319,774 Current Liabilities Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833		442,014	415,034			
Deferred Income 107,134 111,864 Lease Liability 519,272 444,828 3,499,759 3,319,774 Current Liabilities 250,000 575,000 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Retirement Benefit Obligations	884,510	903,264			
Lease Liability 519,272 444,828 3,499,759 3,319,774 Current Liabilities 250,000 Interest Bearing Loans and Borrowings 250,000 Lease Liability 5,721 Trade and Other Payables 410,981 Amounts due to Related Companies 4,617 Bank Overdraft 248,721 352,538 920,040 Total Liabilities 4,419,799 Total Liabilities 8,014,698 7,751,833	Deferred Tax Liability	1,546,829	1,444,784			
Lease Liability 519,272 444,828 3,499,759 3,319,774 Current Liabilities 3,499,759 Interest Bearing Loans and Borrowings 250,000 Lease Liability 5,721 Trade and Other Payables 410,981 Amounts due to Related Companies 4,617 Bank Overdraft 248,721 352,538 920,040 Total Liabilities 4,419,799 Total Liabilities 8,014,698 Total Equity and Liabilities 8,014,698	Deferred Income	107,134	111,864			
Current Liabilities 250,000 575,000 Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Lease Liability	519,272	444,828			
Interest Bearing Loans and Borrowings 250,000 575,000 Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833		3,499,759	3,319,774			
Lease Liability 5,721 4,134 Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Current Liabilities					
Trade and Other Payables 410,981 361,477 Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Interest Bearing Loans and Borrowings	250,000	575,000			
Amounts due to Related Companies 4,617 949 Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Lease Liability	5,721	4,134			
Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Trade and Other Payables	410,981	361,477			
Bank Overdraft 248,721 352,538 920,040 1,294,098 Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	Amounts due to Related Companies	4,617	949			
Total Liabilities 4,419,799 4,613,872 Total Equity and Liabilities 8,014,698 7,751,833	-	248,721	352,538			
Total Equity and Liabilities8,014,6987,751,833		920,040	1,294,098			
	Total Liabilities	4,419,799	4,613,872			
Net Assets per Share 76.05 66.38	Total Equity and Liabilities	8,014,698	7,751,833			
	Net Assets per Share	76.05	66.38			

It is certified that these interim financial statements as at 30th June 2024 have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

- *Signed* -D S Heenatigalage **General Manager - Finance**

The board of directors are responsible for the preparation and presentation of these Financial Statements. Approved & signed for and on behalf of the board of directors of Balangoda Plantations PLC by ;

- Signed -C R Jansz **Director** Colombo, 13th August 2024 - *Signed* -M A N S Perera **Director**

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME							
	03 Months ended 30/06/2024 Rs. '000	03 Months ended 30/06/2023 Rs. '000	Varian ce %	06 Months ended 30/06/2024 Rs. '000	06 Months ended 30/06/2023 Rs. '000	Varia nce %	
Revenue	1,343,982	1,086,931	24	2,460,642	2,277,046	8	
Cost of sales	(983,635)	(1,000,155)	2	(1,933,738)	(1,992,763)	3	
Gross profit	360,347	86,776	315	526,904	284,283	85	
Other income	35,735	33,479	7	61,617	60,302	2	
Gain on changes in fair value of biological assets	75,582	46,643	62	135,309	106,539	27	
Administrative expenses	(36,437)	(48,809)	25	(69,971)	(78,567)	11	
Other expenses	-	(8,500)	100	-	(8,500)	100	
Profit from operating activities	435,227	109,589	297	653,859	364,057	80	
Finance income	604	340	78	881	4,520	(81)	
Finance costs	(44,678)	(95,187)	53	(95,854)	(200,010)	52	
Net Finance costs	(44,074)	(94,847)	54	(94,973)	(195,490)	51	
Profit before taxation	391,153	14,742	2,553	558,886	168,567	232	
Income tax expense	(102,045)	-	(100)	(102,045)	-	(100)	
Profit for the period	289,108	14,742	1,861	456,841	168,567	171	
Other comprehensive income / (Expenses) Net change in the fair value of financial assets measured at FVOCI	77	50	54	96	123	(22)	
Total other comprehensive income/(Expense)	77	50	54	96	123	(22)	
Total comprehensive income	289,185	14,792	1,855	456,937	168,690	171	
Basic earnings per Share	6.12	0.31		9.66	3.57		

Figures in brackets indicate deductions.

The above figures are not audited

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

	STA	FEMENT OF C	CHANGES IN	EQUITY			
	Stated Capital Rs. '000	Revaluation Reserves Rs. '000	Timber Reserves Rs. '000	FVOCI Reserves Rs. '000	Pending Allotment Rs. '000	Accumulated Loss Rs.'000	Total Equity Rs. '000
Balance as at 1st January 2023	350,000	741,689	2,363,625	43	2,169,642	(2,344,666)	3,280,333
Profit for the period						168,567	168,567
Other comprehensive Income				123			123
Transferred to timber Reserve							-
Pending Allotment							-
Transferred to right Issue	2,009,091				(2,009,091)		-
Refund of unaccepted shares applications					(160,551)		(160,551)
Dividend Paid						(94,545)	(94,545)
Balance as at 30th June 2023 =	2,359,091	741,689	2,363,625	166	-	(2,270,644)	3,193,927
Balance as at 1st January 2024	2,359,091	760,008	2,769,314	260	-	(2,750,712)	3,137,961
Profit for the period						456,841	456,841
Transferred to timber Reserve			125,000			(125,000)	-
Other comprehensive Income				97			97
Balance as at 30th June 2024	2,359,091	760,008	2,894,314	357	-	(2,418,871)	3,594,899
Figures in brackets indicate deductions. The above figures are not audited	-	-	-	-		-	-

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

STATEMENT OF CASHFLOWS

	Unaudited	Unaudited
For the 06 months ended	30/06/2024 Rs. '000	30/06/2023 Rs. '000
Cash Flows From Operating Activities	<u>KS. 000</u>	KS. 000
Profit Before Taxation	558,886	168,567
	-	
Adjustments for	-	06 700
Depreciation and Amortization	104,224	96,790
Impairment of Immature Plantation- Rubber Gain on Disposal of Property, Plant and Equipment	(3,300)	8,500 (6,350)
Interest Income	(881)	(4,520)
Provision for Retirement Benefit Obligations	58,980	45,126
Amortization of Government Grants	(4,730)	(4,607)
Interest Expenses	95,854	200,010
Change in Fair Value Gain on Investment properties	-	(15,600)
Gain on Changes in Fair Value of Biological Assets	(125,000)	(100,000)
Operating Profit before Working Capital Changes	684,033	387,916
Washing Constal Charges		
Working Capital Changes Decrease/ (Increase) in inventories	33,793	75,057
(Increase) / Decrease in Trade and Other Receivables	(126,293)	(59,802)
Decrease/ (Increase) in Amounts Due From Related Companies	3,886	(6,742)
Increase / (Decrease) in Trade and Other Payables	50,033	9,662
Increase / (Decrease) in Amounts Due to Related Companies	3,668	(157)
Cash Generated from Operations	649,120	405,934
Detinement Densett Obligations Deid	(77 722)	(00, 155)
Retirement Benefit Obligations Paid Interest Paid	(77,733) (15,579)	(90,155) (33,734)
Net Cash Generated from / (Used in) Operating Activities	555,808	282,045
	555,000	202,015
Cash Flows From Investing Activities		
Interest Received	881	4,520
Purchase of Property, Plant and Equipment	(39,497)	(19,933)
Investment in Immature Bearer Biological Assets Proceeds from Disposal of Property, Plant And Equipment	(29,470) 3,300	(36,239) 6,350
Net Cash Generated from (Used In) Investing Activities	(64,786)	(45,302)
	(0.,	
Cash Flows from Financing Activities	(247.269)	(2,524,001)
Repayment of Long Term Borrowings Repayment of Lease Liabilities	(347,368) (33,278)	(2,534,091) (25,582)
Refund of Unaccepted Shares Applications	(33,278)	(160,552)
Dividend Paid		(100,552) (94,546)
Net Cash Generated from/(Used In) Financing Activities	(380,646)	(2,814,771)
Net Increase (Decrease) in Cash and Cash Equivalents	110,376	(2,578,027)
Cash and Cash Equivalents at Beginning of the Period	(328,673)	2,104,192
Cash and Cash Equivalents at Ecgiming of the Period (Note A)	(218,297)	(473,835)
		<u>, </u>
Note A Cash and Cash Equivalents	30,424	14,280
Bank Overdraft	(248,721)	(488,115)
Cash and Cash Equivalents at End of the Period	(218,297)	(473,835)

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

NOTES TO THE FINANCIAL STATEMENTS

01. Segmental Information

For the 06 months period ended	30/06/2024 Rs. '000 Tea	30/06/2023 Rs. '000 Tea	30/06/2024 Rs. '000 Rubber	30/06/2023 Rs. '000 Rubber	30/06/2024 Rs. '000 Total	30/06/2023 Rs. '000 Total
Revenue	2,248,440	2,085,996	211,936	191,050	2,460,376	2,277,046
Cost of Sales	(1,703,969)	(1,739,853)	(229,503)	(252,910)	(1,933,472)	(1,992,763)
Segment Results	544,471	346,143	(17,567)	(61,860)	526,904	284,283
Unallocated						
Other Operating Income					61,617	60,302
Gain on Change in Fair Value of Biological Asset					135,309	106,539
Administrative Expenses					(69,971)	(78,567)
Other Expenses					-	(8,500)
Net Finance Cost					(94,973)	(195,490)
Profit Before Taxation					558,886	168,567
(b) Segment Assets	20/06/2021	20/06/2022	20/06/2024	20/06/2022	20/06/2024	20/06/2022
As at	30/06/2024 Rs. '000	30/06/2023 Rs. '000	30/06/2024 Rs. '000	30/06/2023 Rs. '000	30/06/2024 Rs. '000	30/06/2023 Rs. '000
Non Current Assets	2,564,648	2,056,399	1,491,877	1,808,192	4,056,525	3,864,591
Current Assets	705,162	724,915	71,889	72,552	777,051	797,467
Unallocated	3,269,810	2,781,314	1,563,766	1,880,744	4,833,576	4,662,058
Non Current Assets				-	3,126,178	2,762,416
Current Assets					54,945	36,131
Total Assets					8,014,699	7,460,605
Segment Liabilities						
Non Current Liabilities	751,555	645,744	132,955	212,243	884,510	857,987
Current Liabilities	301,429	302,338	59,978	64,932	361,407	367,270
Total Liabilities	1,052,984	948,082	192,933	277,175	1,245,917	1,225,257
Unallocated						
Non Current Liabilities					2,615,249	2,294,360
Current Liabilities					558,634	747,061
Total Liabilities					4,419,800	4,266,678
Equity					3,594,899	3,193,927

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

NOTES TO THE FINANCIAL STATEMENTS

- **02** These interim financial statements of the company for the three months ended 30th June 2024 were approved by the board of directors on 13th August 2024.
- **03** The interim Financial Statements have been prepared in accordance with the Accounting Policies set out in the most recent Annual Report and are in compliance with Sri Lanka Accounting Standard LKAS 34 Interim Financial Reporting.
- **04** No circumstances have arisen since the Financial Position date, which would require adjustments to or disclosure in the financial statements.
- **05** The aggregate value of the non-recurrent Related Party loan balance payable to the parent company, Melstacorp PLC has exceeded 10% of equity.
- **06** Stated Capital of Balangoda Plantations PLC amount to Rs. 2,368,363,573 represented by 47,272,726 ordinary shares and a Golden share which has special rights held by the Secretary to the Treasury.
- **07** There has not been a significant change in the nature of the contingent liabilities which were disclosed in the Annual Report for the year ended 31 December 2023.

INVESTOR INFORMATION

01 Market Price Per Share	Quarter ended 6/30/2024	Quarter ended 6/30/2023
Highest Price Rs.	55.80	88.00
Lowest Price Rs.	46.00	60.00
Last Traded Price Rs.	48.10	63.20

02 Directors' shareholding

A statement of each director's holding and Executive Director holding in shares of the entity at the end of each financial period 30 th June 2024

Name	As at 6/30/2024	As at 6/30/2023
Mr.D H S Jayawardena - Chairman	-	-
Mr.D Hasitha S Jayawardena - Non Executive Director	-	-
Mr.C R Jansz - Non Executive Director	-	-
Mr.K Dayaparan - Non Executive Director	-	-
Mr.M A N S Perera - Executive Director	-	-
Dr.A Shakthevale- Independent Director	-	-
Mr.D S K Amarasekera - Independent Director	-	-
CEO'S Shareholding as at 30th June 2024		
Mr. D D Wekunagoda	-	-

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024

INVESTOR INFORMATION

03 Twenty (20) largest shareholders as at 30th June 2024

	NAME	No. of	% of issued
		shares	capital
01	MELSTACORP PLC	35,268,300	74.61%
02	SANDWAVE LIMITED	1,265,782	2.68%
03	J.B. COCOSHELL (PVT) LTD	615,092	1.30%
04	HATTON NATIONAL BANK PLC/ALMAS HOLDINGS (PRIVATE) LIMITED	523,166	1.11%
05	SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	431,456	0.91%
	SAMPATH BANK PLC/MR. GERARD SHAMIL NIRANJAN PEIRIS & MRS.		
06	INDRANI ROSHANI PEIRIS	258,000	0.55%
07	HATTON NATIONAL BANK PLC/MUSHTAQ MOHAMED FUAD	242,361	0.51%
08	SEYLAN BANK PLC/RIZMY AHAMED RISHARD	238,808	0.51%
09	MACKSONS HOLDINGS (PVT) LTD	228,000	0.48%
10	DIALOG FINANCE PLC/ M.M. FUAD	199,400	0.42%
11	ALMAS HOLDINGS (PRIVATE) LIMITED	130,721	0.28%
12	COCOSHELL ACTIVATED CARBON COMPANY (PRIVATE) LIMITED	120,400	0.25%
13	MR. A.K. PALLIYA GURUGE DON (DECEASED)	108,000	0.23%
14	MR. M.S.F. HAQQUE	102,396	0.22%
15	MR. L.D.S. CHANDRASIRI	100,000	0.21%
16	HATTON NATIONAL BANK PLC/RAVINDRA ERLE RAMBUKWELLE	100,000	0.21%
17	SEYLAN BANK PLC/MOHAMED SUBAIR FOUZAL HAQQUE	100,000	0.21%
18	DR. A.A.M. DHARMADASA	90,000	0.19%
19	HATTON NATIONAL BANK PLC/ARUNASALAM SITHAMPALAM	89,442	0.19%
20	MR. K.M.S.M. RAJABUDEEN	85,685	0.18%
		40,297,009	85.24%
	Other Shareholders	6,975,717	14.76%
	TOTAL	47,272,726	100%
		6/30/2024	6/30/2023

	0/30/2024	0/30/2023
Public holding % of the stated capital	25.39	24.69
Number of Shareholders representing public shareholdings	18,610	18,586
Float adjusted market capitalization (Rs. '000)	577,413	737,641

Minimum public holding

The Float adjusted market capitalization of the company falls under option 5 of Rule 7.13.1(a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.