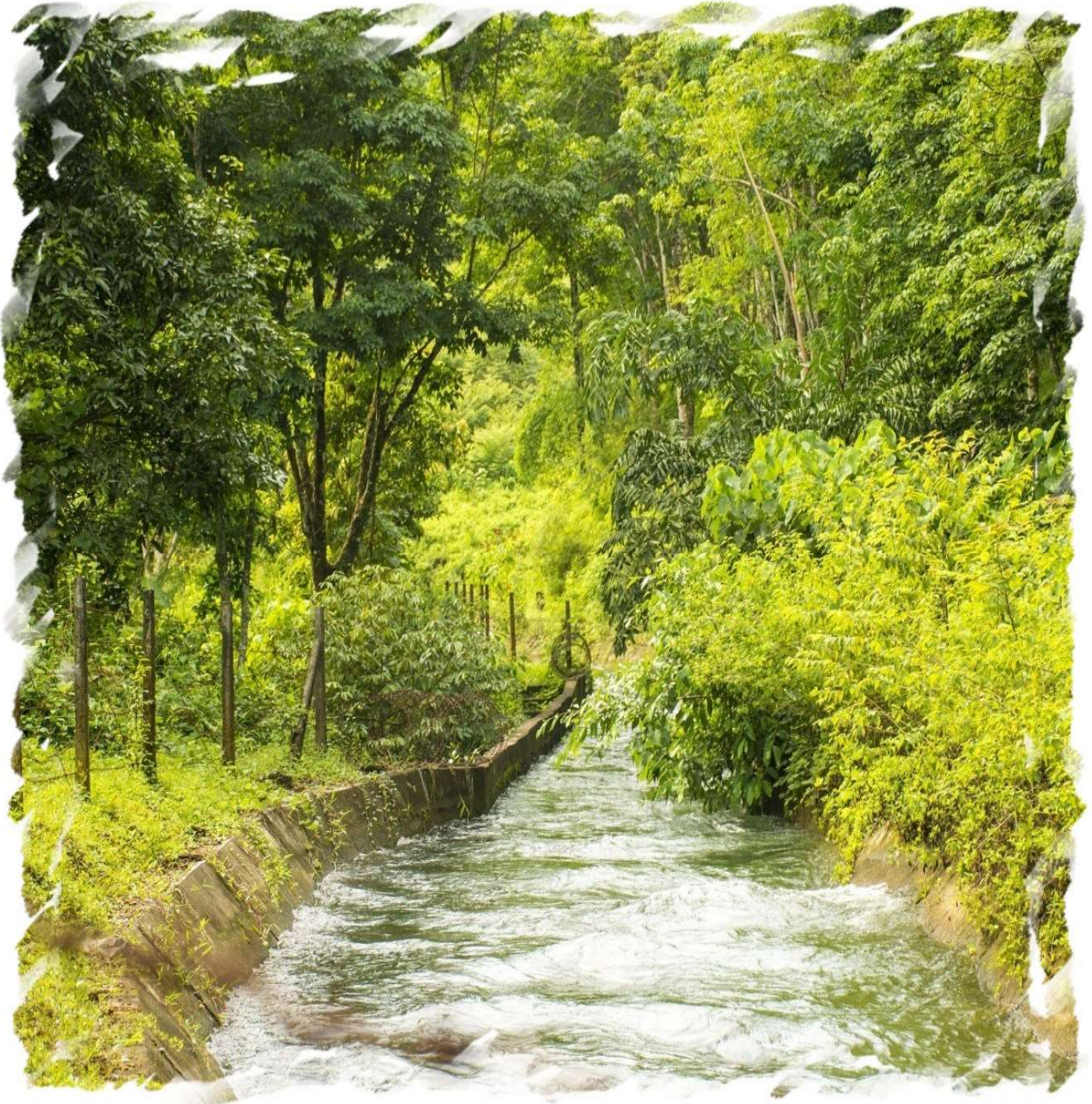


(PQ 83)

**INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2023.**



## STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	30.09.2023 (Unaudited*) Rs.	31.03.2023 (Audited) Rs.	30.09.2023 (Unaudited*) Rs.	31.03.2023 (Audited) Rs.
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property , Plant & Equipment	8,213,707,728	8,282,245,724	723,383,427	622,996,975
Mature bearer biological assets	39,559,774	41,759,181	-	-
Right of Use asset	203,206,824	197,503,111	18,034,148	20,629,367
Investments in Subsidiaries	-	-	1,593,896,131	1,453,896,133
Investments in Joint Ventures & Associates	902,942,666	772,119,886	620,624,883	530,624,883
Other Project Investments	57,612,496	76,378,350	57,611,496	76,378,350
Goodwill	176,141,965	206,883,411	-	-
Deferred Tax Asset	59,707,830	39,165,831	58,785,776	38,243,775
	<b>9,652,879,283</b>	<b>9,616,055,494</b>	<b>3,072,335,861</b>	<b>2,742,769,483</b>
<b>Current Assets</b>				
Inventories	159,450,651	134,700,607	25,854,356	24,745,319
Trade and Other Receivables	2,371,036,357	2,327,697,987	1,003,502,420	833,565,282
Other Financial Assets	313,299,966	405,765,413	31,841,500	128,390,782
Cash and Bank Balances	1,372,856,356	539,558,534	765,662,742	315,265,255
	<b>4,216,643,330</b>	<b>3,407,722,541</b>	<b>1,826,861,018</b>	<b>1,301,966,638</b>
<b>Total Assets</b>	<b>13,869,522,613</b>	<b>13,023,778,035</b>	<b>4,899,196,878</b>	<b>4,044,736,121</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Stated Capital	1,825,593,926	1,825,593,926	1,825,593,926	1,825,593,926
Retaining Earnings	3,619,122,548	3,143,660,370	682,844,814	251,830,514
Other components of equity	1,672,719,156	1,699,979,032	12,244,859	-
<b>Equity attributable to Equity Holders of the Parent</b>	<b>7,117,435,630</b>	<b>6,669,233,328</b>	<b>2,520,683,599</b>	<b>2,077,424,440</b>
Non Controlling Interest	290,849,847	220,051,912	-	-
<b>Total Equity</b>	<b>7,408,285,477</b>	<b>6,889,285,240</b>	<b>2,520,683,599</b>	<b>2,077,424,440</b>
<b>Non- Current Liabilities</b>				
Loans and Borrowings	2,388,777,937	2,645,632,788	385,949,193	492,322,867
Defined Benefit Liability	57,345,619	54,022,943	43,832,922	42,202,078
Deferred Tax Liability	1,262,665,796	1,135,854,203	-	-
Lease Liability	85,920,107	80,724,183	16,124,698	16,764,641
	<b>3,794,709,459</b>	<b>3,916,234,117</b>	<b>445,906,812</b>	<b>551,289,586</b>
<b>Current Liabilities</b>				
Trade and Other Payables	1,264,751,795	851,791,776	1,144,914,966	587,148,825
Loans and Borrowings	1,185,861,338	1,330,314,796	718,962,406	827,324,703
Lease Liability	14,356,249	7,898,101	1,500,692	1,548,567
Income Tax Liability	201,558,295	28,254,005	67,228,403	-
	<b>2,666,527,677</b>	<b>2,218,258,678</b>	<b>1,932,606,467</b>	<b>1,416,022,095</b>
<b>Total Equity and Liabilities</b>	<b>13,869,522,613</b>	<b>13,023,778,035</b>	<b>4,899,196,878</b>	<b>4,044,736,121</b>
<b>Net Assets Represented by :</b>				
<b>No of Issued Shares-Voting</b>	871,315,960	871,315,960	871,315,960	871,315,960
<b>No of Issued Shares-Non Voting</b>	72,394,086	72,394,086	72,394,086	72,394,086
<b>Total No of Shares</b>	<b>943,710,046</b>	<b>943,710,046</b>	<b>943,710,046</b>	<b>943,710,046</b>
<b>Net Asset Value Per Share (Rs)</b>	7.54	7.07	2.67	2.20

\* The amounts are provisional and subject to audit

These Financial Statements are in compliance with the requirement of the Companies Act No. 07 of 2007

Sgd.  
.....  
Mafaz Ansar  
CFO

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

Sgd.  
.....  
Riyaz M.Sangani  
CEO

Sgd.  
.....  
Rizvi Zaheed  
Director

06th November 2023

# STATEMENT OF COMPREHENSIVE INCOME

Vidullanka PLC

	Group					
	Quarter Ended 30th September			Six Months Ended 30th September		
	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %
<b>Revenue</b>	1,852,002,979	1,004,985,420	84	2,905,446,001	1,780,218,701	63
Cost of Sales	(1,040,230,731)	(358,408,806)	(190)	(1,347,213,839)	(541,700,949)	(149)
<b>Gross Profit</b>	<b>811,772,248</b>	<b>646,576,614</b>	<b>26</b>	<b>1,558,232,162</b>	<b>1,238,517,752</b>	<b>26</b>
Other Income and Gain/(Losses)	111,375,832	(1,374,064)	>100	125,039,400	(12,944,213)	>100
Administrative Expenses	(219,460,903)	(108,554,313)	(102)	(374,947,337)	(214,578,599)	(75)
Finance Cost	(129,639,734)	(141,649,849)	8	(261,625,899)	(253,576,329)	(3)
Finance Income	8,041,678	1,237,372	>100	8,716,685	1,462,796	>100
Investment Share in the Joint Ventures & Associate	46,820,262	8,984,465	>100	56,414,124	2,637,348	>100
<b>Profit Before Tax</b>	<b>628,909,383</b>	<b>405,220,225</b>	<b>55</b>	<b>1,111,829,135</b>	<b>761,518,755</b>	<b>46</b>
Income Tax Expense	(246,971,713)	(155,379,917)	(59)	(497,250,963)	(293,529,671)	(69)
<b>Profit for the period</b>	<b>381,937,670</b>	<b>249,840,308</b>	<b>53</b>	<b>614,578,172</b>	<b>467,989,084</b>	<b>31</b>
<b>Profit attributable to :</b>						
Equity Holders of the Parent	367,973,813	231,150,139	59	579,815,933	441,345,886	31
Non-Controlling Interest	13,963,857	18,690,169	(25)	34,762,239	26,643,198	30
<b>Total Profit for the period</b>	<b>381,937,670</b>	<b>249,840,308</b>	<b>53</b>	<b>614,578,172</b>	<b>467,989,084</b>	<b>31</b>
<b>Other Comprehensive Income (OCI)</b>	<b>381,937,670</b>	<b>249,840,308</b>		<b>614,578,172</b>	<b>467,989,084</b>	
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(1,727,946)	(1,468,446)	(18)	(3,455,894)	(2,936,894)	(18)
Income Tax on Other Comprehensive Income	487,010	409,348	19	973,245	818,696	19
Net Actuarial Gain/(Loss) on Defined Benefit Plan of Investment share	41,828	(6,527)	741	83,656	(13,054)	>100
Exchange Differences on Translation of Foreign Operations	218,524,414	40,383,780	>100	(29,319,721)	788,855,711	(104)
Other Comprehensive Income for the Year, Net of Tax	217,325,306	39,318,155	>100	(31,718,714)	786,724,459	(104)
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>599,262,976</b>	<b>289,158,463</b>	<b>107</b>	<b>582,859,458</b>	<b>1,254,713,543</b>	<b>(54)</b>
<b>Total Comprehensive Income attributable to :</b>						
Equity Holders of the Parent	574,960,488	257,219,442	124	550,157,062	1,188,845,228	(54)
Non-Controlling Interest	24,302,488	31,939,021	(24)	32,702,396	65,868,315	(50)
<b>Total Comprehensive Income for the Year</b>	<b>599,262,976</b>	<b>289,158,463</b>	<b>107</b>	<b>582,859,458</b>	<b>1,254,713,543</b>	<b>(54)</b>
Earnings Per Share - Basic / Diluted	0.39	0.25		0.61	0.48	
Weighted Average No of Total shares-Basic	943,710,046	928,540,409		943,710,046	928,540,409	

\* The amounts are provisional and subject to audit

\*\* The variance indicates the impact on the profitability

## STATEMENT OF COMPREHENSIVE INCOME

Vidullanka PLC

	Company					
	Quarter Ended 30th September			Six Months Ended 30th September		
	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %
<b>Revenue</b>	1,124,998,295	58,817,021	>100	1,272,631,559	137,360,712	>100
Cost of Sales	(817,277,303)	(21,160,382)	>(100)	(927,945,242)	(40,216,612)	>(100)
<b>Gross Profit</b>	<b>307,720,992</b>	<b>37,656,639</b>	<b>717</b>	<b>344,686,317</b>	<b>97,144,100</b>	<b>255</b>
Other Income and Gain/(Losses)	140,831,982	144,627,623	(3)	590,017,535	270,225,926	118
Administrative Expenses	(149,860,546)	(60,221,270)	>(100)	(254,323,683)	(125,591,110)	>(100)
Finance Cost	(44,489,457)	(55,411,518)	20	(97,369,567)	(93,458,567)	(4)
Finance Income	738,950	1,250,556	41	1,409,472	1,459,018	3
<b>Profit Before Tax</b>	<b>254,941,921</b>	<b>67,902,031</b>	<b>275</b>	<b>584,420,075</b>	<b>149,779,368</b>	<b>290</b>
Income Tax Expense	(67,665,093)	(166,990)	>(100)	(47,559,783)	(730,810)	>(100)
<b>Profit for the period</b>	<b>187,276,828</b>	<b>67,735,041</b>	<b>176</b>	<b>536,860,292</b>	<b>149,048,558</b>	<b>260</b>
<b>Profit attributable to :</b>						
Equity Holders of the Parent	187,276,828	67,735,041	176	536,860,292	149,048,558	260
<b>Total Profit for the period</b>	<b>187,276,828</b>	<b>67,735,041</b>	<b>176</b>	<b>536,860,292</b>	<b>149,048,558</b>	<b>260</b>
<b>Other Comprehensive Income</b>						
Total Profit for the period	<b>187,276,828</b>	<b>67,735,041</b>	<b>176</b>	<b>536,860,292</b>	<b>149,048,558</b>	<b>260</b>
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(1,455,633)	(1,455,633)	(0)	(2,911,267)	(2,911,267)	0
Income Tax on Other Comprehensive Income	436,690	407,577	(7)	873,380	815,155	(7)
Exchange Differences on Translation of Foreign Operations	10,839,861	-	>100	12,244,859	-	>100
Other Comprehensive Income for the Year, Net of Tax	9,820,918	(1,048,056)	>100	10,206,972	(2,096,112)	>100
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>197,097,746</b>	<b>66,686,985</b>	<b>196</b>	<b>547,067,264</b>	<b>146,952,446</b>	<b>272</b>
<b>Total Comprehensive Income attributable to :</b>						
Equity Holders of the Parent	197,097,746	66,686,985	196	547,067,264	146,952,446	272
<b>Total Comprehensive Income for the Year</b>	<b>197,097,746</b>	<b>66,686,985</b>	<b>196</b>	<b>547,067,264</b>	<b>146,952,446</b>	<b>272</b>
Earnings Per Share - Basic / Diluted	0.20	0.07		0.57	0.16	
<b>Weighted Average No of Total shares-Basic</b>	<b>943,710,046</b>	<b>928,540,409</b>		<b>943,710,046</b>	<b>928,540,409</b>	

\*\* The variance indicates the impact on the profitability

## STATEMENT OF CHANGES IN EQUITY

Vidullanka PLC

GROUP	Stated Capital	Retained Earnings	Foreign Currency Translation Reserve	Non-Controlling Interest	Total
	Rs	Rs	Rs	Rs	Rs
<b>Balance as at 1st April 2022</b>	1,786,069,350	2,406,968,789	1,403,537,432	128,551,007	5,725,126,578
<i>Profit for the Period</i>	-	441,345,886	-	26,643,198	467,989,084
<i>Other Comprehensive Income</i>	-	(2,131,256)	749,630,598	39,225,117	786,724,460
Total Comprehensive Income for the Year	-	439,214,630	749,630,598	65,868,315	1,254,713,544
Dividend Paid	-	(94,801,064)	-	(10,614,378)	(105,415,442)
Aquisition of Stake	-	(35,435,952)	-	36,344,547	908,595
Subscription of ESOS	19,528,368	-	-	-	19,528,368
<b>Balance as at 30th September 2022</b>	<b>1,805,597,718</b>	<b>2,715,946,403</b>	<b>2,153,168,030</b>	<b>220,149,491</b>	<b>6,894,861,643</b>
<b>Balance as at 1st April 2023</b>	1,825,593,926	3,143,660,370	1,699,979,032	220,051,912	6,889,285,240
<i>Profit for the period</i>	-	579,815,933	-	34,762,239	614,578,172
<i>Other Comprehensive Income</i>	-	(2,398,994)	(27,259,876)	(2,059,843)	(31,718,713)
Total Comprehensive Income for the Year	-	577,416,939	(27,259,876)	32,702,396	582,859,459
Subscription of NCI Shares	-	1,853,344	-	68,146,656	70,000,000
Dividend Paid	-	(103,808,105)	-	(30,051,117)	(133,859,222)
<b>Balance as at 30th September 2023</b>	<b>1,825,593,926</b>	<b>3,619,122,548</b>	<b>1,672,719,156</b>	<b>290,849,847</b>	<b>7,408,285,477</b>

COMPANY	Stated Capital	Retained Earnings	Foreign Currency Translation Reserve	Total
	Rs	Rs	Rs	Rs
<b>Balance as at 1st April 2022</b>	1,786,069,350	104,054,810	-	1,890,124,160
<i>Profit for the Period</i>	-	149,048,558	-	149,048,558
<i>Other Comprehensive Income</i>	-	(2,096,112)	-	(2,096,112)
Total Comprehensive Income for the Year	-	146,952,446	-	146,952,446
Dividend Paid	-	(94,801,064)	-	(94,801,064)
Subscription of ESOS	19,528,368	-	-	19,528,368
<b>Balance as at 30th September 2022</b>	<b>1,805,597,718</b>	<b>156,206,192</b>	<b>-</b>	<b>1,961,803,910</b>
<b>Balance as at 1st April 2023</b>	1,825,593,926	251,830,514	-	2,077,424,440
<i>Profit for the period</i>	-	536,860,292	-	536,860,292
<i>Other Comprehensive Income</i>	-	(2,037,887)	12,244,859	10,206,972
Total Comprehensive Income for the Year	-	534,822,405	12,244,859	547,067,264
Dividend Paid	-	(103,808,105)	-	(103,808,105)
<b>Balance as at 30th September 2023</b>	<b>1,825,593,926</b>	<b>682,844,814</b>	<b>12,244,859</b>	<b>2,520,683,599</b>

## STATEMENT OF CASH FLOWS

Vidullanka PLC

As at	Group		Company	
	30.09.2023 (Unaudited*) Rs.	30.09.2022 (Unaudited*) Rs.	30.09.2023 (Unaudited*) Rs.	30.09.2022 (Unaudited*) Rs.
<b>Cash Flows From/(Used in ) Operating Activities</b>				
Profit from Ordinary Activities Before Tax	1,111,829,135	761,518,755	584,420,075	149,779,368
<b>Adjustments for</b>				
Depreciation Property, Plant and Equipment	182,475,464	174,693,803	25,668,398	16,967,820
Depreciation Biological Assets	2,268,345	-	-	-
Amortization of Right to Use Assets	11,107,132	8,261,775	2,595,219	2,570,442
(Profit) / Loss on Disposal of Property, Plant and Equipment	(9,750,000)	(550,699)	(7,000,000)	-
Expenses on Defined Benefit Plan	639,951	(508,349)	(516,973)	(134,088)
Dividend Income	-	-	(586,646,089)	(258,599,602)
Provision for Impairment / Written Off	15,000,000	15,000,000	15,000,000	15,000,000
Impairment / Written -Off - Biological asset	-	688,760	-	-
Unrealized Exchange (Gain)/Loss	12,244,859	-	12,244,859	-
Net (Gain) / Loss on Translation of Foreign Currency	3,478,558	180,035,752	-	-
Share of Profits from Joint Ventures	(56,414,124)	(2,637,348)	-	-
Finance Income	(1,761,450)	(1,504,752)	(1,409,472)	(1,459,018)
Finance Cost	254,331,284	253,505,262	97,369,567	93,458,567
Amortization of Goodwill	30,741,445	25,741,445	-	-
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>1,556,190,598</b>	<b>1,414,244,404</b>	<b>141,725,584</b>	<b>17,583,489</b>
(Increase)/Decrease in Inventories	(5,105,155)	(2,322,126)	(1,109,037)	(3,405,068)
(Increase)/Decrease in Trade & Other Receivables	(64,650,548)	(470,687,168)	(169,937,138)	(141,472,743)
Increase/(Decrease) in Trade & Other Payables	422,143,384	(42,143,208)	557,766,141	(43,807,754)
<b>Cash Generated from Operations</b>	<b>1,908,578,280</b>	<b>899,091,903</b>	<b>528,445,550</b>	<b>(171,102,076)</b>
Finance Cost Paid	(254,344,526)	(250,866,715)	(97,369,567)	(93,458,567)
Defined Benefit Plan Costs Paid	(763,450)	(1,489,200)	(763,450)	(1,489,200)
Income Tax Paid	(214,056,524)	(153,831,201)	-	(19,332,975)
<b>Net Cash From Operating Activities</b>	<b>1,439,413,781</b>	<b>492,904,787</b>	<b>430,312,534</b>	<b>(285,382,818)</b>
<b>Net Cash From (Used In ) Investing Activities</b>				
Acquisition of Property, Plant and Equipment	(184,178,322)	(39,038,399)	(126,054,850)	(20,956,572)
Investment in Biological Assets	(68,940)	(94,180)	-	-
Acquisition of Right to Use Asset	-	(10,873,835)	-	(10,873,835)
Proceeds from sale of Property, Plant and Equipment	9,750,000	550,699	7,000,000	-
Investment in New Projects	3,766,854	(15,755,246)	3,766,854	(15,755,246)
Net Investment on Other Financial Assets	90,227,664	(141,375,850)	96,549,282	(487,673)
Finance Income Received	1,761,450	1,465,209	1,409,472	1,459,018
Investment in Subsidiaries	-	-	(140,000,000)	-
Investment in Joint Ventures	(90,000,000)	-	(90,000,000)	-
Dividend Received	15,675,000	-	586,646,089	258,599,602
<b>Net Cash Flow Used in Investing Activities</b>	<b>(153,066,294)</b>	<b>(205,121,602)</b>	<b>339,316,847</b>	<b>211,985,294</b>
<b>Cash From (Used in ) Financing Activities</b>				
Proceeds from Share Issue	-	19,528,368	-	-
Proceeds from Share Issue-NCI	70,000,000	-	-	-
Dividend Payments	(133,859,222)	(105,415,442)	(103,808,105)	19,528,368
Principal Payment under Ijara-Leases (Motor Vehicle)	(2,435,823)	(3,291,092)	(572,209)	(94,801,064)
Principal Payment under SLFRS 16 - Non- Motor	(4,368,581)	(4,780,064)	(115,606)	(1,447,073)
Principal Payment under Diminishing Musharakah Facilities	(259,748,465)	(471,414,117)	(73,423,456)	(55,836,650)
Principal Payment Short Term Facilities	(528,325,588)	(211,466,468)	(515,193,876)	(211,466,468)
Proceeds from Ijara-Leases (Motor Vehicle)	(893,344)	-	-	-
Proceeds from SLFRS 16 - Non- Motor	-	10,917,465	-	10,917,465
Proceeds from Diminishing Musharakah Facilities	167,003,993	37,044,762	167,003,993	37,322,532
Proceeds from Short Term Facilities	239,577,368	444,027,160	206,877,368	388,027,160
<b>Net Cash From (Used In ) Financing Activities</b>	<b>(453,049,661)</b>	<b>(284,849,428)</b>	<b>(319,231,891)</b>	<b>92,244,270</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	833,297,822	2,933,754	450,397,487	18,846,746
Cash & Cash Equivalents at the beginning of period	539,558,534	854,432,051	315,265,255	37,260,782
<b>Cash &amp; Cash Equivalents at end of period</b>	<b>1,372,856,356</b>	<b>857,365,805</b>	<b>765,662,742</b>	<b>56,107,528</b>
<b>Movement in cash and cash equivalents</b>				
Components of Cash and Cash Equivalents	367,500	362,500	230,000	225,000
Cash and Bank Balances	1,372,488,856	857,003,305	765,432,742	55,882,528
<b>At the end of the period</b>	<b>1,372,856,356</b>	<b>857,365,805</b>	<b>765,662,742</b>	<b>56,107,528</b>

\* The amounts are provisional and subject to audit

## NOTES TO THE FINANCIAL STATEMENTS

- The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standards – LKAS 34 on Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31<sup>st</sup> March 2023 including the changes to accounting policies, as a result of convergence to the revised Sri Lanka Accounting Standards ('SLFRSs/LKASs'). Further, the provisions of the Companies Act No 7 of 2007 have been considered in preparing the interim financial statements. The figures in the presented financial statements are provisional and subject to audit unless otherwise stated.
- The summarized financial information of the Joint Ventures and the Associates, which are now being accounted for under Equity method, is presented below (in LKR).

<b>Investment in Joint Ventures &amp; Associates</b>	<b>As At 30/09/2023</b>	<b>As At 31/03/2023</b>	<b>As At 30/09/2022</b>
Gurugoda Hydro (Pvt) Ltd	63,440,149	62,682,572	62,210,872
Vidul Madugeta (Pvt) Ltd	258,461,391	257,747,992	260,277,539
Nilwala Vidulibala Company (Pvt) Ltd	156,391,339	148,184,951	141,041,373
Vidul Biomass (Pvt) Ltd	275,288,143	218,475,904	162,927,913
Solar Universe (Pvt) Ltd	149,361,644	85,028,467	-
<b>Total investment in Joint Ventures</b>	<b>902,942,666</b>	<b>772,119,886</b>	<b>626,457,696</b>

<b>Share of comprehensive income from the Joint Ventures &amp; Associates</b>	<b>Quarter Ended 30/09/2023</b>	<b>Year Ended 31/03/2023</b>	<b>Quarter Ended 30/09/2022</b>
Gurugoda Hydro (Pvt) Ltd	757,577	3,009,414	2,537,714
Vidul Madugeta (Pvt) Ltd	7,463,399	9,663,151	12,192,698
Nilwala Vidulibala Company (Pvt) Ltd	17,131,388	35,131,671	19,063,093
Vidul Biomass (Pvt) Ltd	56,812,239	24,378,781	(31,169,210)
Solar Universe (Pvt) Ltd	(25,666,823)	(31,304,866)	-
<b>Total share of comprehensive income from Joint Ventures &amp; Associates</b>	<b>56,497,780</b>	<b>40,878,151</b>	<b>2,624,294</b>

- There has not been any significant change in contingent liabilities, which were disclosed in the Annual Report for the financial year ended 31<sup>st</sup> March 2023.
- No circumstance has arisen since the Balance Sheet date, which would require adjustments to or disclosure in the financial statements, other than the disclosures made in this interim financial statement.
- Presently the group is receiving generation payments from the Ceylon Electricity Board by approx. 08 months in arrears as opposed to 30 days stipulated in the power purchase agreements. Present outstanding the group consolidated entities amounts to Rs. 373.94 Mn.
- In the Financial Statements for the ongoing financial year, the "Company" section encompasses the financial status and performance of the company, comprising its activities both in Sri Lanka and the branch operations in Guyana.

## 7. Operating Segment Information (in LKR '000).

For Six Months Ended 30/09/2023	Power Generation Hydro-Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation - Local	Engineering Consultancy Project Management	EPC	Solar	Group/Other/ Elimination	Total
Revenue	215,358	1,277,396	186,686	13,916	1,152,905	59,184	-	2,905,446
Gross Profit	116,188	1,086,225	36,748	13,771	273,598	31,701	-	1,558,232
Profit After Tax	123,715	740,266	56,627	(3,334)	100,843	(26,551)	(376,989)	614,578
Total Current Assets	679,577	2,126,386	61,302	134,675	1,191,385	23,319	-	4,216,643
Total Assets	4,224,414	7,710,504	224,376	282,103	1,304,108	124,017	-	13,869,523
Total Current Liabilities	767,210	540,012	156,481	201,233	989,966	11,626	-	2,666,528
Total Liabilities	1,364,543	3,332,495	222,440	259,636	1,194,301	87,822	-	6,461,237

For Six Months Ended 30/09/2022	Power Generation Hydro-Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation - Local	Engineering Consultancy & Project Management , Roof top Solar	EPC	Ground Mounted Solar	Group/Other/ Elimination	Total
Revenue	325,589	1,145,112	260,041	36,999	-	12,478	-	1,780,219
Gross Profit	233,095	946,707	24,752	26,192	-	7,771	-	1,238,518
Profit After Tax	191,599	531,348	(19,016)	892	-	3,525	(240,357)	467,989
Total Current Assets	1,085,528	2,361,838	45,755	106,317	-	31,317	-	3,630,755
Total Assets	3,952,691	8,836,752	163,162	268,942	-	138,013	-	13,359,560
Total Current Liabilities	857,467	1,039,896	94,228	181,324	-	23,553	-	2,196,467
Total Liabilities	1,617,227	4,302,127	194,175	246,018	-	105,151	-	6,464,698



8. The Batathota Oya Mini Hydro Power Plant concluded the stipulated contractual period of the Standard Power Purchasing Agreement (SPPA) with the Ceylon Electricity Board (CEB) on 06 March 2022. A new SPPA is to be signed for the period from 06 March 2022. Although the new SPPA is yet to be signed, the CEB continues to accept the supply of electricity from the power plant. The revenue, amounting to Rs. 41.29 million, has been recognized during the period based on the tariff scheme published for the renewal of expired SPPAs. The revenue, amounting to Rs. 122.87 Mn, has been recognized as a trade receivable for the period ending on 30<sup>th</sup> September 2023. Vidullanka PLC is currently in the process of obtaining all requisite consents and approvals from the approving authorities to sign the SPPA for the further period.
9. Group Income Tax expenses include Rs. 101.14 Mn of Deferred Tax provision and Dividend Withholding Tax of Rs 106.06 Mn.
10. The company paid interim dividends of Rs 0.10 per share on June 16, 2023, totaling Rs. 103.80 Mn.
11. Market price per share during the quarter end. (In LKR)

Description	Voting		Non-Voting	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
Market Price-Highest for the period	6.50	7.40	4.90	5.10
Market Price-Lowest for the period	5.90	5.70	4.30	4.30
Market Price-last Traded for the period	6.10	6.10	4.40	4.90

12. Directors' Shareholding as of 30<sup>th</sup> September 2023.

Name of Director / CEO	No of Voting Shares	No of Non-Voting Shares
Mr. Osman Kassim	89,000,000	7,181,419
Mr. Osman Kassim / Ms K Kassim	39,962,734	2,260,008
Mr. Riyaz M. Sangani	159,823,447	966,317
Mr. Ranjan Mather	100,000,000	1,520,705
Mr. Sattar Kassim	94,135,861	Nil
Mr. Sidath Fernando	29,180,000	441,980
Mr. Shahid M. Sangani	7,414,471	663,601
Mr. C.F Fuhrer (resigned w.e.f 30-06-23)	110,041,770	Nil
Mr. Rizvi Zaheed	40,000	3,413
Ms. Deepthie Wickramasuriya	Nil	Nil
Mr. Sujendra Mather	20,626,246	Nil

13. The top 20 shareholders as of 30<sup>th</sup> September 2023. (Voting).

NAME	No of Shares	%
Mr. C.F Fuhrer	110,041,770	12.63%
Mr. Ranjan Mather	100,000,000	11.48%
Mr. Sattar Kassim	94,135,861	10.80%
Amana Bank PLC / Osman Kassim	89,000,000	10.21%
Amana Bank PLC / Riyaz M. Sangani	88,166,014	10.12%
Mr. Riyaz M. Sangani	62,601,855	7.18%
Ms. R. L. Mather / Mr. S.R. Mather	46,925,007	5.39%
Mr. Osman Kassim / Ms. K. Kassim	38,120,144	4.38%
Mr. Sidath Fernando	29,663,568	3.40%
Ms. Yumna Kunimoto	25,275,451	2.90%
Mr. Mohamed Shafee Mohideen	21,172,720	2.43%
Mr. Sujendra Mather	20,626,246	2.37%
ABC International Limited	19,611,009	2.25%
Amana Bank PLC / Dynawash Ltd	15,900,959	1.82%
National Development Bank PLC / Riyaz M. Sangani	14,600,000	1.68%
Mr. Ranjeet Bhanwarlal Barmecha	11,186,854	1.28%
Vanguard Industries Pvt Ltd	7,606,012	0.87%
Amana Bank PLC / Shahid M Sangani	4,300,000	0.49%
Hatton National Bank PLC - Senfin Growth Fund	4,000,000	0.46%
Ms. N. R. Mather	3,239,019	0.37%
<b>TOTAL</b>	<b>806,172,489</b>	<b>92.52%</b>

14. The top 20 shareholders as of 30<sup>th</sup> September 2023 (non-Voting).

NAME	No of Shares	%
Ms. N. R. Mather	20,293,295	28.03%
Amana Bank PLC / Mr.Osman Kassim	7,181,419	9.92%
Ms. R. L. Mather/Mr. S.R. Mather	4,003,840	5.53%
Mr. Osman Kassim / Ms. K. Kassim	2,260,008	3.12%
Ms. Yumna Kunimoto	2,156,608	2.98%
Mr. Mohamed Shafee Mohideen	1,806,546	2.50%
Mr. M.Z.H. Hashim / Mr. N.R.M. Hashim	1,771,174	2.45%
Mr. Ranjan Mather	1,520,705	2.10%
Mr. Gerald Dave Michael Ranasinghe / Ms. O.R.K. Ranasinghe	1,500,000	2.07%
Mr. Damian Amal Cabraal	1,275,000	1.76%
Macksons Paint Industries (Pvt) Limited	1,200,000	1.66%
Mr. Riyaz M. Sangani	966,317	1.33%
DFCC Bank PLC / Mr.P.Pranavan	940,000	1.30%
Ms. Sheema Haroon Admani	839,544	1.16%
Trade First (Pvt) Ltd	772,835	1.07%
Mr. Asanka Ubhaya De Alwis Goonewardena	750,000	1.04%
Vanguard Industries Pvt Ltd	648,978	0.90%
Mr. Buddhika Pathmalal Singhage	600,000	0.83%
Mr. Pradeep Dilshan Rajeeva Hettiaratchi	575,000	0.79%
Mr. Kaluarachchige Dinesh Senaka De Silva	550,000	0.76%
<b>TOTAL</b>	<b>51,611,269</b>	<b>71.29%</b>

17.1 Public Shareholding information as of 30<sup>th</sup> September 2023 (Voting Shares).

Issued number of shares	871,315,960
Public Shareholding	276,722,638
<b>Public Holding - %</b>	<b>31.76%</b>
Public Holding - No of Shareholders	2,273
Non-Public Shareholding	594,593,322
<b>Non-Public Shareholding %</b>	<b>68.24%</b>
Non-Public Holding - No of Shareholders	16
Existing Floated adjusted Market Capitalization	1,688,008,092
Option for Compliance - Option 7.13.1 (i) (b) 2 of the Listing Rules	

17.2 Public Shareholding information as of 30<sup>th</sup> September 2023 (Non-Voting Shares).

Issued number of shares	72,394,086
Public Shareholding	55,084,366
<b>Public Holding - %</b>	<b>76.09%</b>
Public Holding - No of Shareholders	653
Non-Public Shareholding	17,309,720
<b>Non-Public Shareholding %</b>	<b>23.91%</b>
Non-Public Holding - No of Shareholders	13
Existing Floated adjusted Market Capitalization	242,371,210
Option for Compliance -Option 2 of 7.13.1 (b) of the Listing Rules	

## **CORPORATE INFORMATION**

### **COMPANY STATUS**

Public Limited Liability Company Listed in the Colombo Stock Exchange on 10<sup>th</sup> June 2005

### **RE-REGISTRATION DATE & NUMBER**

27<sup>th</sup> September 2007

PQ 83

### **COMPANY SECRETARY**

Managers & Secretaries (Pvt) Ltd

No 8, Tickle Road

Colombo 08

### **STATED CAPITAL**

Rs. 1,825,593,926 /-

### **ISSUED NUMBER OF SHARES**

Voting Shares - 871,315,960 Nos

Non-Voting Shares - 72,394,086 Nos

### **REGISTERED OFFICE**

Level 04, Access Towers

No 278 Union Place

Colombo 02

Telephone – 011 4760000

Fax – 011 4760076

Email – info@vidullanka.com

Web – www.vidullanka.com

### **AUDITORS**

M/s. Ernst & Young, Chartered Accountants

No 201, De Saram Place

Colombo 10

### **BANKERS**

Amana Bank PLC

Hatton National Bank PLC

Commercial Bank of Ceylon PLC

Bank of Ceylon

NDB Bank PLC

Seylan Bank PLC

MCB Bank Limited

Stanbic Bank Uganda Limited

Diamond Trust Bank Uganda Limited

Bank of Nova Scotia (Guyana)

### **WEBSITE**

[www.vidullanka.com](http://www.vidullanka.com)