

CONVENIENCE FOODS (LANKA) PLC

INTERIM REPORT

FOR THE 1ST QUARTER ENDED,
30TH JUNE 2025



CORPORATE INFORMATION

NAME OF THE COMPANY

Convenience Foods (Lanka) PLC

COMPANY NUMBER

PQ 164

LEGAL FORM

A Public Limited Company listed on the Colombo Stock Exchange.

INCORPORATION

27th March 1991 in Sri Lanka

REGISTERED OFFICE

No. 555, High Level Road,
Makumbura, Pannipitiya,
Sri Lanka.

BUSINESS ACTIVITY

Manufacturing and Marketing of Textured
Soya Protein (TSP) and Other Food Products.

DIRECTORS OF THE COMPANY

Mr. R.S.A. Wickramasingha - Chairman
Mr. M.C. Dahanayake - Managing Director
Ms. D.S. Wickramasingha - Director
Ms. N.K. Wickramasingha - Director
Mr. L.J.M. De Silva - Director
Ms. S. Ratwatte - Director
Mr. I. S. Fonseka - Director
Mr. M. Wickremesinghe - Director

AUDITORS

Ernst & Young Sri Lanka,
Chartered Accountants,
Rotunda Towers, No. 109, Galle Road,
Colombo 03, Sri Lanka.

SECRETARIES

P W Corporate Secretarial (Pvt) Ltd,
No.3/17, Kynsey Road,
Colombo 08.

REGISTRARS

S S P Corporate Services (Pvt) Ltd,
No.101, Inner Flower Road,
Colombo 03.

BANKERS

Sampath Bank PLC
Nations Trust Bank PLC
People's Bank
Commercial Bank of Ceylon PLC
Hatton National Bank PLC
State Bank of India
DFCC Bank PLC
Bank of Ceylon
National Development Bank PLC
Standard Chartered Bank

AUDIT & RISK COMMITTEE

Ms. S.T. Ratwatte - Chairperson
Mr. I. S. Fonseka
Mr. M.E. Wickremesinghe

REMUNERATION COMMITTEE

Mr. M.E. Wickremesinghe - Chairperson
Ms. S.T. Ratwatte
Ms. N.K. Wickramasingha

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. I. S. Fonseka - Chairperson
Ms. S.T. Ratwatte
Mr. M.E. Wickremesinghe

NOMINATIONS AND GOVERNANCE COMMITTEE

Mr. M.E. Wickremesinghe - Chairperson
Ms. S.T. Ratwatte
Ms. N.K. Wickramasingha

INVESTOR RELATIONS OFFICER

Mr. Randika Gamhewage
Manager - Financial Reporting
Email: randikag.cf@cblk.com
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CONVENIENCE FOODS (LANKA) PLC
STATEMENT OF COMPREHENSIVE INCOME

For the 03 Months Ended 30th June	2025 Rs.	2024 Rs.	Variance %
Revenue	1,506,619,305	1,499,647,071	0.5
Cost of Sales	(957,510,729)	(987,472,692)	-3.0
Gross Profit	549,108,576	512,174,379	7.2
Selling and Distribution Expenses	(253,476,998)	(248,900,970)	1.8
Administrative Expenses	(93,770,531)	(76,318,325)	22.9
Other Operating Income	3,440,029	2,096,809	64.1
Results from Operating Activities	205,301,073	189,051,890	8.6
Finance Income	46,970,966	26,982,514	74.1
Finance Cost	(4,582,782)	(2,260,926)	102.7
Net Finance Income/ (Cost)	42,388,184	24,721,588	71.5
Profit Before Tax	247,689,257	213,773,478	15.9
Income Tax Expense	(72,705,434)	(68,805,126)	5.7
Profit for the Period	174,983,823	144,968,352	20.7
Other Comprehensive Income			
Other Comprehensive Income for the Period	-	-	
Total Comprehensive Income for the Period	174,983,823	144,968,352	20.7
Basic and Diluted Earnings Per Share	63.63	52.72	

*Figures in brackets indicate deductions.
The above figures are not audited.*


CONVENIENCE FOODS (LANKA) PLC
STATEMENT OF FINANCIAL POSITION

As at	30.06.2025 Rs.	31.03.2025 Rs.
Assets		
Non Current Assets		
Property, Plant and Equipment	550,900,302	564,125,018
Right of Use Assets	219,220,317	228,043,909
Intangible Assets	6,183,852	6,650,792
Deferred Tax Asset	3,556,884	1,954,765
Total Non Current Assets	779,861,355	800,774,483
Current Assets		
Inventories	629,707,372	634,034,074
Trade and Other Receivables	1,030,632,883	1,008,611,884
Amounts due from Related Companies	74,279,124	34,960,048
Short Term Fixed Deposits	2,140,292,660	2,027,882,981
Cash and Cash Equivalents	26,019,414	203,984,146
Total Current Assets	3,850,931,453	3,909,473,133
Total Assets	4,630,792,808	4,710,247,617
Equity and Liabilities		
Equity		
Stated Capital	52,521,178	52,521,178
Other Reserves	41,613,945	41,613,945
Retained Earnings	3,340,640,326	3,165,656,503
Total Equity	3,434,775,449	3,259,791,626
Liabilities		
Non Current Liabilities		
Lease Liabilities	220,748,539	227,273,975
Retirement Benefit Obligation	109,213,535	106,978,251
Total Non Current Liabilities	329,962,074	334,252,226
Current Liabilities		
Trade and Other Payables	668,550,810	916,211,592
Lease Liabilities	25,042,774	24,764,361
Current Tax Liabilities	108,176,223	100,889,028
Amount due to Related Companies	64,285,478	74,338,784
Total Current Liabilities	866,055,285	1,116,203,765
Total Liabilities	1,196,017,359	1,450,455,991
Total Equity and Liabilities	4,630,792,808	4,710,247,617
Net assets value per share	1,249.01	1,185.38

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.


 S. K. S. Senarathne
 General Manager - Finance

The Board of Directors is responsible for these financial statements. Approved and signed for and on behalf of the Board;


 D. S. Wickramasingha
 Director
 31st July 2025


 M. C. Dahanayake
 Managing Director

The above figures are not audited.

CONVENIENCE FOODS (LANKA) PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH JUNE 2025

	Stated Capital Rs.	Other Reserves Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 1st April 2024	52,521,178	41,613,945	2,554,438,559	2,648,573,682
Profit for the period	-	-	144,968,352	144,968,352
Balance as at 30th June 2024	52,521,178	41,613,945	2,699,406,911	2,793,542,034
Balance as at 1st April 2025	52,521,178	41,613,945	3,165,656,503	3,259,791,626
Profit for the period	-	-	174,983,823	174,983,823
Balance as at 30th June 2025	52,521,178	41,613,945	3,340,640,326	3,434,775,449

The above figures are not audited.

CONVENIENCE FOODS (LANKA) PLC
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH JUNE 2025

For the 03 Months Ended 30th June	2025 Rs.	2024 Rs.
Cash Flows from Operating Activities		
Profit Before Tax	247,689,257	213,773,478
Adjustments for:		
Depreciation of Property, Plant and Equipment	20,810,140	23,874,370
Amortization of Intangible Assets	466,940	401,195
Depreciation of Right of Use Assets	8,823,592	3,409,570
Finance Income	(46,970,966)	(26,982,514)
Finance Costs	4,582,782	2,260,926
Provision for Retirement Benefit Obligation	4,642,484	5,139,941
Operating Profit before Working Capital Changes	240,044,229	221,876,966
Changes in Working Capital		
(Increase)/Decrease in Inventories	4,326,702	146,501,659
(Increase)/Decrease in Trade and Other Receivables	(22,020,998)	(21,113,774)
(Increase)/Decrease in Amount due from Related Companies	10,680,923	(10,931,309)
Increase/(Decrease) in Amount due to Related Companies	(10,053,305)	(69,188,759)
Increase/(Decrease) in Trade and Other Payables	(247,660,783)	113,336,628
Cash Generated from Operations	(24,683,232)	380,481,411
Gratuity Paid	(2,407,200)	(1,815,100)
Interest Paid	(4,582,782)	(2,260,926)
Income Tax Paid	(67,020,356)	(16,785,334)
Net Cash Flows from Operating Activities	(98,693,570)	359,620,051
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(7,585,425)	(17,361,009)
Interest Received	46,970,966	26,982,514
Investment in Fixed Deposits	(112,409,679)	(210,218,906)
Net Cash Flows Used in Investing Activities	(73,024,138)	(200,597,401)
Cash Flows from Financing Activities		
Repayment of Lease	(6,247,024)	(2,284,304)
Net Cash Flows Used in Financing Activities	(6,247,024)	(2,284,304)
Net Increase in Cash and Cash Equivalents	(177,964,732)	156,738,345
Cash and Cash Equivalents at the Beginning of the Period	203,984,146	128,788,816
Cash and Cash Equivalents at the End of the Period	26,019,414	285,527,161
 Cash in Hand and at Bank	 26,019,414	 285,527,161
Cash and Cash Equivalents at the End of the Period	26,019,414	285,527,161

Figures in brackets indicate deductions.

The above figures are not audited.

CONVENIENCE FOODS (LANKA) PLC

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1 The Interim Report

The Interim Condensed Financial Statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 -Interim Financial Reporting, using the same accounting policies and methods outlined in the Annual Audited Financial Statements for the year ended 31st March 2025. These Interim Condensed Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2025. Accordingly, the Interim Report contains notes, comprising significant accounting policies and explanatory information.

These Statements also provide information required by the Colombo Stock Exchange.

2 Corporate Information

Convenience Foods (Lanka) PLC is a Public Limited Company incorporated and domiciled in Sri Lanka and listed in the Colombo Stock Exchange.

The Company is engaged in the manufacturing and marketing of Textured Vegetable Protein (TVP) and other food products.

3 Approval of Financial Statements

The interim condensed financial statements of the Company for the three months period ended 30th June 2025 were authorised for issue by the Board of Directors on 31st July 2025.

4 Segmental Information

Segmental information is not presented since the Company does not have distinguishable components to be identified as a segment as all operations are treated as one segment.

5 Comparative figures

Certain reclassifications have been made to the comparative figures to improve the comparability and fair presentation of these financial statements. These reclassifications have not resulted in changes to the profit for the quarter or total net assets previously reported as at 30th June 2024.

6 Significant Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows due to their nature, size or incidence for the period ended 30th June 2025.

7 Events After the Reporting Period

There were no significant events after the reporting period that would require adjustments to or disclosures in these interim financial statements for the period ended 30th June 2025.

8 Commitments and Contingencies

Financial Commitments

Commitments on account of Letters of credit as at 30th June 2025 was Rs. 53,902,505.78 (31st March 2025: Rs. 265,774,074). Shipping Guarantees as at 30th June 2025 was Rs. 10,761,000.00 (31st March 2025: Nil). Imports Bills as at 30th June 2025 was Rs. 35,452,842.43 (31st March 2025: Rs. 20,733,000).

Capital Commitments

There were no significant capital commitments as at reporting date.

Contingencies - Pending Litigations

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 31st March 2025. The presentation and classification of the Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current financial year.

An appeal is pending in the Supreme Court against the judgment delivered by the Court of Appeal in favour of the Company, relating to the income tax assessment for the year of assessment 1991/1992.

Based on information currently available, the Management is of the view that the ultimate resolution of this legal matter is unlikely to have a material adverse impact on the Company's financial position, results of operations, or liquidity. Accordingly, no provision has been recognised in these Financial Statements.

9 Additional Funding

No additional funds were raised by the Entity during the quarter through an Initial Public Offering or the issuance of further securities.

CONVENIENCE FOODS (LANKA) PLC

ADDITIONAL NOTES

1 Share Prices during the Quarter and Market Value of Shares

	03 Months Ended 30th June 2025	03 Months Ended 30th June 2024
	Rs.	Rs.
Highest price recorded	1,462.00	920.00
Lowest price recorded	1,200.00	847.50
Last traded price	1,365.75	873.25
Market capitalisation (Rs. Mn.)	3,755.81	2,401.44

2 Names and the number of shares held by the 25 major shareholders

	As At 30th June 2025	
	No of Shares	% of Holding
1 CBL INVESTMENTS LIMITED	1,962,977	71.38%
2 J.B. COCOSHELL (PVT) LTD	207,622	7.55%
3 HATTON NATIONAL BANK PLC/DAWI INVESTMENT TRUST (PVT) LTD	204,539	7.44%
4 MR A.M.D.E.S. JAYARATNE	18,570	0.68%
5 EST.OF LAT K.C. VIGNARAJAH	14,730	0.54%
6 DFCC BANK PLC/MR.P.PRANAVAN	11,111	0.40%
7 COCOSHELL ACTIVATED CARBON COMPANY (PVT) LTD	10,875	0.40%
8 PEOPLE S LEASING AND FINANCE PLC/U.L.B.ARIYARATNA	10,000	0.36%
9 MR. U.I. SURIYABANDARA	9,451	0.34%
10 MR. L.H.S. PEIRIS	9,261	0.34%
11 MR. G.W. AMARATUNGA (DECEASED)	8,677	0.32%
12 MR E.D.K. WEERASURIYA & MR S. WEERASURIYA	8,169	0.30%
13 ASSETLINE FINANCE LIMITED/I.S.GURUSINGH	7,494	0.27%
14 MR. R.J.S. JAYAMAHA	7,000	0.25%
15 MR. Z.G. CARIMJEE	6,867	0.25%
16 MRS. D.R. COSTA	6,721	0.24%
17 MR. A.J. RUMY	6,400	0.23%
18 MRS. M.M. UDESHI	6,000	0.22%
19 MR. N.K. FLEMMING	5,000	0.18%
20 DR. S. YADDEHIGE	4,798	0.17%
21 MR U.C. BANDARANAYAKE & MRS L. BANDARANAYAKE LAKMALI	4,023	0.15%
22 DAWI INVESTMENT TRUST (PVT) LTD	3,963	0.14%
23 PEOPLE'S LEASING & FINANCE PLC/MR. IRESH SRIDAS GURUSINGHE	3,888	0.14%
24 MR. S.K. HATHIRAMANI (DECEASED)	3,850	0.14%
25 MR. V.S.P. WICKRAMESOORIYA/MISS S.E. WICKRAMESOORIYA	3,826	0.14%
Sub total	2,545,812	92.57%
Others	204,188	7.43%
Issued Capital	2,750,000	100.00%

3 Director's holding of shares as at 30th June 2025

Mr. R.S.A. Wickramasingha - Chairman	Nil
Mr. M.C. Dahanayake - Managing Director	Nil
Ms. D.S. Wickramasingha - Director	Nil
Ms. N.K. Wickramasingha - Director	Nil
Mr. L.J.M. De Silva - Director	Nil
Ms. S.T. Ratwatte - Director	Nil
Mr. I. S. Fonseka - Director	Nil
Mr. M.E. Wickremesinghe - Director	Nil

4 Public shareholding percentage as at 30th June 2025 was 28.62% and comprised of 1,756 Shareholders.

5 The Float adjusted market capitalization of the company as at 30th June 2025 was Rs. 1,074,876,662.25

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