

EX-PACK CORRUGATED CARTONS PLC

INTERIM FINANCIAL STATEMENTS

FOR THE 4th QUARTER ENDED 31 MARCH 2024



STATEMENT OF FINANCIAL POSITION

As at	GROUP		COMPANY	
	31.03.2024 unaudited	31.03.2023 audited	31.03.2024 unaudited	31.03.2023 audited
ASSETS				
Non-current assets				
Property, plant, and equipment	2,344,109	2,333,272	2,237,511	2,234,152
Right-of-use assets	181,467	194,730	86,586	55,999
Intangible assets	1,428	1,049	946	989
Investment in subsidiaries	-	-	205,000	205,000
Goodwill	203,544	203,544	-	-
Deferred tax assets	4,857	-	-	-
	2,735,405	2,732,595	2,530,043	2,496,141
Current assets				
Inventories	1,141,691	1,493,745	727,134	989,948
Trade and other receivables	1,847,399	1,788,875	1,264,604	1,329,783
Advances and prepayments	293,004	169,025	287,354	67,531
Cash in hand and at bank	720,831	679,383	690,226	582,575
	4,002,925	4,131,028	2,969,318	2,969,837
Total assets	6,738,330	6,863,623	5,499,361	5,465,977
EQUITY AND LIABILITIES				
Equity				
Stated capital	1,200,000	1,200,000	1,200,000	1,200,000
Revaluation reserves	590,704	623,223	590,704	623,223
Retained earnings	1,356,650	1,008,801	840,420	537,839
Equity Attributable to Equity Holders of the Parent	3,147,354	2,832,025	2,631,124	2,361,063
Non-Controlling Interest	(1,043)	(813)	-	-
Total Equity	3,146,311	2,831,211	2,631,124	2,361,063
Non-current liabilities				
Deferred Tax Liability	343,616	357,180	343,616	336,353
Retirement Benefit Liability	149,261	109,958	108,350	76,782
Interest Bearing Loans and Borrowings	138,673	139,190	73,756	51,243
	631,550	606,327	525,722	464,378
Current liabilities				
Interest Bearing Loans and Borrowings	2,156,794	2,482,640	1,657,931	1,953,052
Trade and Other Payables	634,996	753,119	553,137	544,525
Income Tax Payable	168,679	190,326	131,447	142,959
	2,960,469	3,426,085	2,342,515	2,640,536
Total equity and liabilities	6,738,330	6,863,623	5,499,361	5,465,977
	LKR	LKR	LKR	LKR
Net assets per share	9.44	8.50	7.89	7.08

Note:

All values are in LKR '000s, unless otherwise stated.
The amounts are provisional and subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007.

[SIGNED]

Abdul Latiff Ahamed
Head of Finance

The Board of Directors are responsible for these financial statements.

[SIGNED]

Zulficar Ghouse
Managing Director

[SIGNED]

Dinesh Dharmadasa
Director

22 May 2024 | Colombo

CONSOLIDATED INCOME STATEMENT

	Quarter ended 31 March			Year ended 31 March		
	2024 Unaudited	2023 Unaudited	Change %	2024 Unaudited	2023 Audited	Change %
Revenue	2,553,776	2,908,683	-11%	9,875,058	13,451,044	-26%
Cost of sales	(2,040,872)	(1,986,932)	3%	(7,719,337)	(9,941,963)	-22%
Gross profit	512,904	921,751	-40%	2,155,721	3,509,082	-37%
Other income and gains	81,843	(35,766)	-201%	117,041	127,198	-44%
Selling and distribution costs	(132,504)	(119,549)	9%	(423,977)	(450,976)	11%
Administrative expenses	(228,265)	(352,941)	-35%	(798,747)	(820,303)	-12%
Operating profit	233,979	413,496	-43%	1,050,039	2,365,001	-56%
Finance cost	(50,881)	(70,836)	-29%	(239,423)	(469,800)	-49%
Profit/(loss) before tax	183,098	342,660	-47%	810,616	1,895,201	-57%
Tax expense	(35,588)	(144,699)	-75%	(230,127)	(482,242)	-52%
Profit/(loss) for the period	147,509	197,960	-25%	580,489	1,412,959	-59%
Attributable to:						
Equityholders of the parent	147,565	198,256	-26%	580,719	1,413,664	-59%
Non Controlling Interest	(55)	(296)	-81%	(230)	(705)	-67%
	147,509	197,960	-25%	580,489	1,412,959	-59%
	LKR	LKR		LKR	LKR	
Earnings per share	0.44	0.59	-26%	1.74	4.24	-59%

Note:

All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The amounts are provisional and subject to audit.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31 March		Year ended 31 March	
	2024	2023	2024	2023
Profit for the period	147,509	197,960	580,489	1,412,959
Revaluation of land		306,462		306,462
Income tax effect on revaluation on land		(91,939)		(91,939)
	-	214,524	-	214,524
Revaluation of buildings		236,248		236,248
Income tax effect on revaluation of buildings		(70,874)		(70,874)
	-	165,373	-	165,373
Tax effect on revaluation of Land & Building due to change in tax rate	(32,519)	(48,665)	(32,519)	(48,665)
Tax effect on revaluation of Land due to Transfer of Investment Property				
Actuarial (loss)/gains on defined benefit plans	(13,624)	13,961	(13,624)	13,961
Income tax effect on actuarial (loss)/gains	4,087	(4,188)	4,087	(4,188)
Other comprehensive income for the period	(9,537)	9,772	(9,537)	9,772
Other comprehensive income for the period	(42,056)	341,004	(42,056)	341,004
Total comprehensive income for the period	105,453	538,964	538,433	1,753,963
Attributable to:				
Equityholders of the parent	105,453	538,964	538,433	1,753,963
Non Controlling Interest	(55)	(296)	(230)	(705)
	105,398	538,668	538,204	1,753,259

Note:

All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

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COMPANY INCOME STATEMENT

	Quarter ended 31 March			Year ended 31 March		
	2024 Unaudited	2023 Unaudited	Change %	2024 Unaudited	2023 Audited	Change %
Revenue	1,688,864	1,884,491	-8%	6,441,083	7,956,542	-18%
Cost of sales	(1,303,420)	(1,299,828)	0%	(4,759,286)	(5,609,995)	-15%
Gross profit	385,444	584,663	-27%	1,681,797	2,346,547	-26%
Other income and gains	75,397	81,888	-63%	133,991	454,928	-81%
Selling and distribution costs	(116,233)	(99,136)	15%	(371,476)	(392,221)	15%
Administrative expenses	(124,883)	(264,101)	-53%	(562,565)	(626,118)	-23%
Operating profit	219,725	303,314	-27%	881,746	1,783,136	-51%
Finance cost	(23,886)	(35,784)	-33%	(128,230)	(355,373)	-64%
	-	-		-	-	
Profit/(loss) before tax	195,839	267,530	-27%	753,516	1,427,763	-47%
Tax expense	(54,715)	(115,327)	-53%	(216,922)	(328,651)	-34%
Profit/(loss) for the period	141,123	152,204	-7%	536,594	1,099,113	-51%
Attributable to:						
Equityholders of the parent	141,123	152,204	-7%	536,594	1,099,113	-51%
	LKR	LKR		LKR	LKR	
Earnings per share	0.42	0.46	-7%	1.61	3.30	-51%

Note:

All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The amounts are provisional and subject to audit.

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31 March		Year ended 31 March	
	2024 Unaudited	2023 Unaudited	2024 Unaudited	2023 Audited
Profit for the period	141,123	152,204	536,594	1,099,113
Revaluation of land		306,462		306,462
Income tax effect on revaluation on land		(91,939)		(91,939)
	-	214,524	-	214,524
Revaluation of buildings		236,248		236,248
Income tax effect on revaluation of buildings		(70,874)		(70,874)
	-	165,373	-	165,373
Tax effect on revaluation of Land & Building due to change in tax rate	(32,519)	(48,665)	(32,519)	(48,665)
Tax effect on revaluation of Land due to Transfer of Investment Property				
Actuarial (loss)/gains on defined benefit plans	(15,258)	13,890	(15,258)	13,890
Income tax effect on actuarial (loss)/gains	4,577	(4,167)	4,577	(4,167)
Other comprehensive income for the period	(10,680)	9,723	(10,680)	9,723
Other comprehensive income for the period	(43,200)	340,955	(43,200)	340,955
Total comprehensive income for the period	97,923	493,158	493,394	1,440,067
Attributable to:				
Equityholders of the parent	97,923	493,158	493,394	1,440,067

Note:

All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The amounts are provisional and subject to audit.

STATEMENT OF CASH FLOWS

For the Year ended 31 March	GROUP		COMPANY	
	2024 Unaudited	2023 Audited	2024 Unaudited	2023 Audited
CASHFLOW FROM / (USED IN) OPERATING ACTIVITIES				
Profit/(loss) before tax	810,616	1,895,201	753,516	1,427,763
Adjustments for:				
Depreciation of Property, Plant and Equipment	158,045	94,677	139,569	81,258
Amortization of Right of Use Assets	58,649	55,437	14,799	12,554
Amortization of Intangible Assets	845	500	663	468
Provision for Retirement Benefit Liability	30,292	25,667	20,513	18,180
Allowance/(Reversal) of Doubtful debt/Bad debt write off	-	(13,532)	-	-
Loss Allowance for Other Receivables	-	124,584	-	124,584
Profit/(Loss) on Disposal of Property, Plant and Equipment	(8,975)	(1,202)	(8,940)	(575)
Profit/(Loss) on Derecognition of ROUA	-	(10,219)	-	(5,014)
Allowance for slow moving Inventories	4,800	2,400	-	-
Dividend Income	-	-	(30,037)	(349,897)
Lease Interest	38,131	33,697	16,680	14,311
Finance Income	(33,154)	(40,764)	(32,655)	(39,691)
Finance Cost	201,292	476,866	111,550	380,753
Operating profit before working capital changes	1,260,541	2,643,313	985,657	1,664,694
(Increase)/Decrease in inventories	347,254	(418,953)	262,814	(142,864)
(Increase)/Decrease in trade and other receivables	(60,539)	79,359	65,179	156,764
(Increase)/Decrease in advances and prepayments	(123,978)	(83,167)	(219,823)	(19,572)
Increase/(Decrease) in trade and other payables	(116,107)	(414,570)	8,612	(297,515)
Cash generated from operations	1,307,170	1,805,983	1,102,438	1,361,508
Gratuity paid	(4,612)	(4,175)	(4,202)	(2,605)
Tax paid	(298,629)	(313,064)	(249,113)	(198,682)
Finance cost paid	(201,292)	(476,866)	(111,550)	(380,753)
Net cashflow from / (used in) operating activities	802,638	1,011,877	737,574	779,468
CASHFLOW FROM / (USED IN) INVESTING ACTIVITIES				
Acquisition of Property, Plant and Equipment	(169,167)	(226,459)	(143,212)	(130,713)
Acquisition of Right of Use Assets	-	(21,366)	-	-
Acquisition of Intangible Assets	(1,225)	(519)	(620)	(519)
Proceeds from Sale of Property Plant and Equipment	9,260	1,525	9,225	575
Investment in Fixed Deposits	-	466,975	-	466,975
Finance Income	33,154	40,764	32,655	39,691
Dividend Income Received from Subsidiary	-	-	30,037	349,897
Net cashflow from / (used in) investing activities	(127,977)	260,920	(71,914)	725,906
CASHFLOW FROM / (USED IN) FINANCING ACTIVITIES				
Net Increase/(Decrease) in interest bearing loans and borrowings	(324,561)	(666,772)	(307,183)	(884,561)
Payment of Finance Lease Liabilities	(85,755)	(69,085)	(27,492)	(20,862)
Dividends paid	(223,333)	(823,333)	(223,333)	(823,333)
Net cashflow from / (used in) financing activities	(633,650)	(1,559,191)	(558,008)	(1,728,756)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	41,011	(286,394)	107,651	(223,382)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	676,788	963,181	582,575	805,957
CASH AND CASH EQUIVALENTS AT THE END	717,798	676,788	690,226	582,575

STATEMENT OF CHANGES IN EQUITY

GROUP	Stated Capital	Revaluation Reserve	Retained Earnings	Non Controlling Interest	Total Equity
As at 01 April 2022	1,200,000	291,992	408,698	(109)	1,900,581
Profit for the period	-	-	1,413,664	(705)	1,412,959
Other comprehensive income	-	331,232	9,772	-	341,004
Total comprehensive income for the year	-	331,232	1,423,436	(705)	1,754,668
Dividend paid	-	-	(823,333)	-	(823,333)
As at 31 March 2023	1,200,000	623,223	1,008,801	(813)	2,831,916
As at 01 April 2023	1,200,000	623,223	1,008,801	(813)	2,831,211
Profit for the period	-	-	580,719	(230)	580,489
Other comprehensive income	-	(32,519)	(9,537)	-	(42,056)
Total comprehensive income	-	(32,519)	571,182	(230)	538,433
Dividend paid	-	-	(223,333)	-	(223,333)
As at 31 March 2024	1,200,000	590,704	1,356,650	(1,043)	3,146,311
COMPANY	Stated Capital	Revaluation Reserve	Retained Earnings	Non Controlling Interest	Total Equity
As at 01 April 2022	1,200,000	291,992	252,337	-	838,780
Profit for the period	-	-	1,099,113	-	1,099,113
Other comprehensive income	-	331,232	9,723	-	340,955
Total comprehensive income for the year	-	331,232	1,108,836	-	1,440,067
Dividend paid	-	-	(823,333)	-	(823,333)
As at 31 March 2023	1,200,000	623,223	537,839	-	2,361,063
As at 01 April 2023	1,200,000	623,223	537,839	-	2,361,063
Profit for the period	-	-	536,594	-	536,594
Other comprehensive income	-	(32,519)	(10,680)	-	(43,200)
Total comprehensive income	-	(32,519)	525,914	-	493,394
Dividend paid	-	-	(223,333)	-	(223,333)
As at 31 March 2024	1,200,000	590,704	840,420	-	2,631,124

Note:

All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The amounts are provisional and subject to audit.

NOTES TO THE FINANCIAL STATEMENTS

1. The financial statements for the period ended 31st March 2024, include “the Company” referred as Ex-pack Corrugated Cartons PLC, as the holding company and “the Group” referred as “the Company” and its subsidiary, Neptune Papers (Pvt) Limited whose accounts have been consolidated therein.
2. The interim condensed financial statements of the Group and the Company for the Quarter ended 31st March 2024 were authorized for issue by the Board of Directors on 22nd May 2024.
3. The interim condensed financial statements for the Quarter ended 31st March 2024 have been prepared in accordance with LKAS 34 Interim Financial Reporting. The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31st March 2024. 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. The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated. The figures in the presented financial statements are provisional and subject to audit unless otherwise stated.
4. The stated capital as at 31st March 2024 is represented by 333,333,333 shares.
5. The ordinary shares of the Company were subdivided by splitting each issued ordinary share into five (05) ordinary shares on the 19th July 2021. Consequently, there by the total number of existing issued ordinary shares increased from 50,000,000 to 250,000,000 without changing the stated capital of the Company. The Company issued new Ordinary voting shares of 83,333,333 to general public at LKR 8.40 per share on 22nd October 2021 by an offer for subscription. Which increased the No. of Shares to 333,333,333.
6. Net assets per share have been calculated, based on the number of shares as at balance sheet date for the respective period.
7. Basic earnings per share is calculated by dividing the net profit / (loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period as required by LKAS - 33, Earning Per Share.
8. There have been no other events subsequent to the balance sheet date, which require disclosures in the interim financial statements. Other than the event described in Note 14.
9. There were no significant changes in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31st March 2024.
10. Interim dividends of Rs. 223,333,333.11/= was declared and paid for the period ending 31st March 2024.

Detail of Dividend Declaration

Date of Announcement	Dividend per Share (Rs.)	Type of Dividend	Amount Rs.
15 th November 2023	0.30	1 st Interim	99,999,999.90
11 th March 2024	0.37	2 nd Interim	123,333,333.21

11. Share Information

11.1. Directors and CEO's shareholding as of 31st March 2024

Mr. Sattar Kassim	94,800
Mr. M Z M Ghouse	14,400
Mr. Shafik Kassim	14,400
Mr. W B W M R A M T G Aluwihare	Nil
Mr. U K D Dharmadasa	37,400
Mrs. Shehara De Silva	13,100
Mr. A O Kassim	234,400
Mr. U D W Chathuranga Abeyratne	Nil
Mr. Mohamed Riyaz Valli Mohamed (CEO)	85,910
	<u>494,410</u>

11.2. Public Share Holding as at 31st March 2024

Issued share capital (No.)	333,333,333
Public holding as a % of issued share capital	34.51%
Total no. of shareholders	5,442
No. of shareholders representing the public holding	5,419
Float adjusted market capitalisation (Rs.)	1,645,072,257

The applicable option under CSE Rule 7.13.1 (a) on minimum public holding is option 5 and the float adjusted Market capitalization as of 31st March 2024 was Rs. 1,645,072,257.40

11.3. Top 20 Shareholders List

Name	Shares	%
1 ABERDEEN HOLDINGS (PRIVATE) LIMITED	216,733,334	65.02
2 SRI LANKA INSURANCE CORPORATION LTD-LIFE FUND	12,112,605	3.63
3 BANK OF CEYLON A/C CEYBANK UNIT TRUST	5,529,896	1.66
4 MR. SAIFULLAH YUSOOF	2,528,021	0.76
5 MR. MOHAMED NALEEM MOHAMED MUBARAK	2,060,000	0.62
6 BANK OF CEYLON A/C CEYBANK CENTURY GROWTH FUND	2,000,000	0.60
7 MR. MOHOMED FAIZER HASHIM	1,991,510	0.60
8 MR. MOHOMED ZURAISH HIFAZ HASHIM / MR. N.R.M. HASHIM	1,793,342	0.54
9 COMMERCIAL BANK OF CEYLON PLC/W. JINADASA	1,684,706	0.51
10 DEUTSCHE BANK AG TRUSTEE TO LYNEAR WEALTH DYNAMIC OPPORTUNITIES FUND	1,284,544	0.39
11 MR. PALLIYA GURUGE NADEESHAN DANIDU GUNATHILAKE	1,200,000	0.36
12 MERCHANT BANK OF SRI LANKA & FINANCE PLC / K.L.K.M. INDIKA	1,187,435	0.36
13 DEVELOPMENT INTERPLAN (CEYLON) LIMITED	1,100,000	0.33
14 PHOENIX VENTURES PVT LTD	1,000,000	0.30
15 COMMERCIAL BANK OF CEYLON PLC A/C NO.03	977,000	0.29
16 MR. ATHULA PRABATH CHANDIMA GUNASEKARA	919,919	0.28
17 PEOPLE'S LEASING & FINANCE PLC/HI LINE TOWERS (PVT) LTD	800,000	0.24
18 DFCC BANK PLC/MR.P.PRANAVAN	777,000	0.23
19 MR. DINESH NIROSH PRADEEP RATHNAYAKE	771,067	0.23
20 MR. SHANMUGAN SENTHILNATHAN	766,288	0.23
Top 20	<u>257,216,667</u>	<u>77.17</u>
Others	76,116,666	22.83

11.4. The Company's Highest, Lowest and Last Traded Market Price given below (Quarter Ended 31st March 2024)

Highest Value Per Share (Rs)	14.90
Lowest Value Per Share (Rs)	11.70
Last Traded Price (Rs)	14.30

The share commenced trading in the CSE on 10th November 2021.

12. Disclosure Regarding Status of Utilization of Funds Raised Via IPO Proceeds as at 31st March 2024.

Objective No.	Objective as per Prospectus	Amount allocated as per Prospectus in Rs.	Proposed Date of Utilization as per Prospectus	Amount allocated upon the receipt of proceeds in Rs. [A]	As a % of Total Proceeds	Amount Utilized in the Objective Rs. [B]	% of Utilize against allocation [B/A]	Clarification if not fully Utilized including where the funds are invested
1	Invest in a new state of the art manufacturing facility.	700,000,000	Q3 of FY22- Q4 of FY 24	700,000,000	100%	Purchase of Land 252.5 M	36%	The Funds raised has been deposited in a 3-month Wakala Deposit account at Seylan Bank.

13. 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 Note 14 interim financial statements.

14. Disclosure regarding Status of fund utilization consequent to the Shareholders approving the new objectives at the EGM held on 5th April 2024 (the relevant disclosures have been made to the CSE on 5th April 2024 itself) and up to the date the Interim Financial Statements have been approved by the Board of Directors.

Objective No.	New Objective as per EGM held on 5 th April 2024	Amount allocated as per Prospectus in Rs.	Proposed Date of Utilization as per Prospectus	Amount allocated upon the receipt of proceeds in Rs. [A]	As a % of Total Proceeds	Amount Utilized in the Objective after the EGM Rs. [B]	% of Utilize against allocation [B/A]	Clarification if not fully Utilized including where the funds are invested
1	Invest in a new state of art Machineries and Expansion to existing facility.	700,000,000	Q1 of FY25- Q4 of FY 25	700,000,000	100%	<ul style="list-style-type: none"> ➤ Made Advances to Machinery suppliers and Building Contractors 257.5 M ➤ Purchase of Land 252.5 M (Land to be sold subsequently and funds to be utilized for the new objective) 	72.86%	The Funds raised has been deposited in a 3-month Wakala Deposit account at Seylan Bank.

Note:

All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

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CORPORATE INFORMATION

NAME OF COMPANY

Ex-pack Corrugated Cartons PLC

Incorporated in Sri Lanka as a private limited company on 19th March 2002 under the Provisions of Companies Act No.17 of 1982 and on 16th April 2008 under provisions of the Companies Act No.07 of 2007. The legal form of the company was changed from Private Limited to a Public limited Company under provisions of the companies Act No. 07 of 2007 on 27th March 2019. The company is listed on the Colombo Stock Exchange on 10th of November 2021.

COMPANY REGISTRATION NUMBER

PQ00250068

REGISTERED OFFICE AND CURRENT PLACE OF BUSINESS

11A, Milepost Avenue, Colombo 03

Tel: +94 11 2 689 618

Fax: +94 11 2 689 618

Website: www.expack.lk

FACTORY

79, Pattiwila Road, Gonawilla, Kelaniya

Tel: +94 11 4 891 891

Fax: +94 11 4 741 751

DIRECTORS

Sattar Kassim (Chairman)

M Z M Ghouse (Managing Director)

Shafik Kassim

W B W M R A M T G Aluwihare

U K D Dharmadasa

Shehara De Silva

A O Kassim

Mr. U D W Chathuranga Abeyratne

SUBSIDIARY COMPANY

Neptune Papers (Pvt) Limited

Saffron Food Services (Pvt) Ltd.

Neptune Eco Friends (Pvt) Ltd.

AUDITORS (External)

Ernst & Young Chartered Accountants

109, Rotunda Towers, Galle Road, Colombo 03.

Tel: +94 11 2 463 500

Fax: +94 11 2 697 369

AUDITORS (Internal)

KPMG Chartered Accountants

32A, Sir Mohamed Macan Markar Mawatha

Colombo 03

Tel: +94 11 5426 426

Fax: +94 11 244 5872

SECRETARIES

Business Intelligence (Pvt) Limited

08, Tickell Road, Colombo 08

Tel: +94 11 2 015 900

BANKERS

Amana Bank PLC

486, Galle Road, Colombo 03

National Development Bank PLC

40, Navam Mawatha, Colombo 02

Bank of Ceylon

01, BOC Square, Bank of Ceylon Mawatha, Colombo 01

Hatton National Bank PLC

502/1A, Kollupitiya Road, Colombo 03

Pan Asia Bank PLC

450, Galle Road, Colombo 03

Standard Chartered Bank (Sri Lanka) Limited

37, York Street, Colombo 01

Seylan Bank PLC

90, Galle Road, Colombo 03