ANNUAL REPORT 2024/25

Colombo Investment Trust PLC

Contents

Chairman's Review

On behalf of the Board, I cordially welcome all the shareholders to the Thirty eighth Annual General Meeting of the Company. It gives me great pleasure to present to you the Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2025.

The many challenges faced by the Sri Lankan economy over the past few years have remarkably eased in 2024. Notable progress in restoring macro-economic and financial system stability was experienced. Economic growth recovered facilitated by low interest rates, eased inflationary pressure and improved foreign reserves. The All Share Price Index (ASPI) gained during the first quarter of the financial year and market correction was seen until October 2024 and there onwards the bullish investor sentiment pushed the stock market to reaching new heights where ASPI reached 17,322.14 points during February 2025 and gradually correcting thereafter. ASPI ended the year at 15,814.82 (31.03.2024 –11,444.38), gaining 38.2% in comparison with the previous financial year. The growth in the Stock market had a positive impact on the Portfolio value of the Company.

The Company recorded a revenue of Rs. 50.81 Million, during the current year under review. An increase of 2% was noted in comparison to the preceding year's revenue of Rs. 49.79 Million. This is mainly due to the proceeds from disposal of investments during the year. The profit prior to the fair value adjustment on Financial Assets was Rs. 25.00 Million as opposed to Rs. 44.26 Million in the previous year.

The Net Asset Value of your Company was Rs. 451.98 per share as against Rs. 262.05 per share in the comparative year. The fair value of quoted investments as at 31st March, 2025 and 31st March, 2024 were Rs. 3.16 Billion and Rs. 1.78 Billion respectively.

I wish to mention that the Company had declared an Interim Dividend of Rs.1.50 per share payable on 13th June 2025 and a Final Scrip Dividend of Rs. 1.50 per share for the year ended 31st March 2025 to be declared at the forth coming Annual General Meeting.

I would like to take this opportunity to formally acknowledge and thank the Directors who had relinquished their positions as Directors and for their invaluable service and contributions.

I extend our sincere gratitude to Mr. A.M.de S. Jayaratne, Dr.J.M.Swaminathan and Mr.P.M.A.Sirimane, who resigned from the Board effective 31st December 2024.Their leadership, strategic insight and unwavering commitment to the organisation have been instrumental in guiding us through significant periods of growth and transformation. On behalf of the Board and the Company, I wish them every success in their future endeavours.

At the same time, we are pleased to welcome Mr.M.S.M.A.Samaratunga and Ms.T.M.L.Paktsun to the Board. They each bring a wealth of experience in finance, operations and governance and I am confident that their expertise will be a valuable asset as we pursue our strategic priorities.

I take this opportunity to thank all the Shareholders for the continued trust placed in the Company and my colleagues on the Board for their valuable advice and guidance.

S. D. R. Arudpragasam
Chairman

12th June 2025.

Board of Directors

S.D.R.Arudpragasam - Chairman
FCMA (UK)

Mr. S.D.R.Arudpragasam is a Fellow Member of the Chartered Institute of Management Accountants (UK). He was appointed to the Board and as Deputy Chairman on 12th August 2011. Having held the position of Deputy Chairman until 31st August 2023, he was appointed as Chairman of the Company on 01st September 2023. He was appointed Chairman of The Colombo Fort Land & Building PLC (CFLB) with effect from 1st July 2022. He also holds the position of Chairman of Lankem Ceylon PLC and Chairman/ Managing Director of E. B. Creasy & Company PLC, in addition to serving on the Boards of other Companies in the CFLB Group. He also functions as a member of several Board Sub-committees of the CFLB Group.

S.Shanmugalingam - Director

Mr.S.Shanmugalingam was appointed to the Board on 01st February 2004. He has over 27 years experience in Share Trading and in the Capital Market and has worked for many years as a Senior Stock Broker. He currently functions as an Adviser. He holds a Higher Diploma in Information Technology. He has also functioned as a member of a Board Sub-committee of the Company.

S.Rajaratnam - Director
B.Sc., CA

Mr.S.Rajaratnam was appointed to the Board on 01st October 2008. He holds a Bachelor of Science Degree in Business Administration from Boston College, U.S.A. and is a member of the Institute of Chartered Accountants in Australia. He currently holds the position of Joint Managing Director of E.B.Creasy & Company PLC amongst other Directorships in The Colombo Fort Land & Building Group and functions as a member of several Board Sub-Committees of the CFLB Group. He also functions as a member of several Board Sub-committees of the Company.

Amrit Rajaratnam – Director
LLB (Notts.), Barrister-at-Law

Mr. Amrit Rajaratnam was appointed to the Board on 25th March 2022. He holds a Bachelor's Degree in Law from the University of Nottingham and is a Barrister-at-Law (Lincoln's Inn). He began his career at the Law Firm Julius & Creasy and later joined Lankem Ceylon PLC. He also serves as Director of York Arcade Holdings PLC, Colombo Fort Investments PLC, Marawila Resorts PLC, Beruwala Resorts PLC and Sigiriya Village Hotels PLC in addition to holding other Directorships in The Colombo Fort Land & Building Group.

Anushman Rajaratnam – Director
B.Sc. (Hons.), CPA, MBA

Mr. Anushman Rajaratnam was appointed to the Board of Directors of Colombo Investment Trust PLC on 9th June, 2022. He is at present the Group Managing Director of The Colombo Fort Land & Building PLC (CFLB). In addition, he serves on the Boards of several subsidiary Companies of the CFLB Group and as a member of several Board Sub-committees of the Company. Prior to joining the CFLB Group, he worked overseas for a leading global Accountancy Firm. He holds a Bachelor of Science Degree in Economics from the University of Surrey, UK, CPA Australia and MBA from Massachusetts Institute of Technology, USA.

M.S.M.A.Samaratunga - Director
CGMA, FCMA(UK)

Mr.M.S.M.A. Samaratunga was appointed to the Board on 10th February 2025. He was also appointed as Chairman of the Board Sub-committees of the Company. He is a Fellow of the Chartered Institute of Management Accountants UK. He had his education at Royal College and embarked on a career in finance at Ford Rhodes Thornton And Company (KPMG) and PriceWaterhouseCoopers Sri Lanka . Mr. Samaratunga's Corporate experience of over 40 years both locally and overseas encompasses International Trading ,Agriculture , Apparel manufacturing and Retail sectors.

He returned to the country in 2024 having held the position of Country Finance Director PT Alliance One Indonesia and PT. Indonesia Tri Sembilan Subsidiaries of Alliance One International head quartered in the USA. Prior to joining Alliance One International he held senior management positions in Sri Lanka at James Finlay & Co as Accountant, INTABAX Lanka Ltd (MNC) as Country Director , Director /GM of Paradigm Clothing Company Ltd, Chief Executive Officer of Union Apparels Ltd, Chief Executive Officer of Trend Setters Ltd, Chief Operating Officer of Odel PLC and Chief operating Officer of ID Lanka Ltd .

Ms.T. M. L. Paktsun - Director
FCA(SL), FCCA(UK)

Ms. Tamara Paktsun was appointed to the Board on 10th February 2025 as an Independent Non-Executive Director. She is a member of the Board Sub-committees of the Company.

She is a Fellow member of the Institute of Chartered Accountants of Sri Lanka and of the Association of Chartered Certified Accountants, UK. and a senior finance professional with over 35 years of experience in finance and management in the private sector, both in Sri Lanka and overseas particularly in Financial Services in Sri Lanka.

Ms. Paktsun served as an Independent Director on the Board of Commercial Credit and Finance PLC and chaired the Board Audit Committee and the Board Related Party Transactions Review Committee. She also served on the Board Risk Management Committee, the Board Nomination Committee and the Board Remuneration Committee.

She was the Director Finance & Operations of PricewaterhouseCoopers Sri Lanka and Maldives for over 13 years and previously held the role of Chief Financial Officer at Ceylease Financial Services Limited, the leasing subsidiary of the Bank of Ceylon.

Corporate Governance

Colombo Investment Trust PLC is committed to a policy of maintaining the highest standard of accountability in all its business and other activities.

The Company firmly believes that good corporate governance adopted and implemented will strengthen the confidence and trust of all stakeholders.

Board Composition

Currently the Board of Colombo Investment Trust PLC comprises of Seven Non-Executive Directors of whom two are Independent.

These Directors are named below and profiled on page 3.

Mr.S.D.R.Arudpragasam	-	Chairman Non-Executive
Mr. S.Shanmugalingam	-	Non-Executive
Mr. S.Rajaratnam	-	Non-Executive
Mr. Amrit Rajaratnam	-	Non-Executive
Mr. Anushman Rajaratnam	-	Non-Executive
Mr. M.S.M.A. Samaratunga	-	Independent/Non-Executive (Appointed on 10.02.2025)
Ms. T.M.L. Paktsun	-	Independent/Non-Executive (Appointed on 10.02.2025)

The Interdependent Non-Executive Directors have submitted signed and dated declarations of their Independence or Non-Independence to the Board of Directors.

The Board makes an annual determination regarding the independence of its Independent Non-Executive Directors based on the declarations provided and other relevant information available to it. The names of the Directors determined to be Independent are disclosed in the Annual Report.

Despite Mr. A.M. de S. Jayaratne, Dr. J.M. Swaminathan and Mr. P.M.A. Sirimane having served on the Boards of other Listed Companies in which a majority of Directors of the Company are Directors and having served in another Listed Entity which has a significant shareholding in the Company and Mr. A.M. de S. Jayaratne and Dr.J.M. Swaminathan having served on the Board of the Listed Entity for a period exceeding nine years and being over seventy years of age, the Board having considered the fact that the said Directors are independent of management and having taken into consideration all other circumstances listed in the Rules pertaining to the Criteria for Defining Independence was of the view that the said Directors were nevertheless Independent, and accordingly Mr. A.M. de S. Jayaratne, Dr. J.M. Swaminathan and Mr. P.M.A. Sirimane who were thus determined to be nevertheless independent served as Independent Non-Executive Directors until the close of business on 31st December 2024 and resigned from the Board on the said date.

Mr. M.S.M.A. Samaratunga and Ms. T.M.L.Paktsun who were appointed to the Board as Non-Executive Independent Directors meet the criteria for defining Independence as set out in Listing Rule 9.8.3 of the Colombo Stock Exchange and were determined to be independent by the Board of Directors.

Decision Making of the Board

The Board discusses matters relating to the formulation and implementation of sound business strategies, ensuring an effective system to secure integrity of information, internal controls and risk management.

The Board has met on six occasions during the year under review. In addition to the decisions taken at Board Meetings matters are referred to the Board and decided by Resolutions in writing. The Board collectively and the Directors individually, act in accordance with the laws of the country which are applicable to the business enterprise.

The Board is in complete control of the Company's affairs and is alert to its obligation to all Shareholders and other Stakeholders.

The attendance at Board meetings had been as follows:

Name of the Director	20.05.2024	06.08.2024	30.09.2024	04.11.2024	14.02.2025	28.03.2025	
Mr.S.D.R.Arudpragasam	1	1	1	1	1	1	6/6
Mr. S.Shanmugalingam	1	1	1	1	1	1	6/6
Mr. A.M.De S. Jayaratne (Resigned w.e.f. 31.12.2024)	1	1	1	1	-	-	4/4
Mr. S. Rajaratnam	1	1	1	1	1	1	6/6
Dr. J.M.Swaminathan (Resigned w.e.f. 31.12.2024)	1	1	–	1	–	-	3/4
Mr. Amrit Rajaratnam	–	–	–	–	1	1	2/6
Mr. Anushman Rajaratnam	–	1	1	1	–	1	4/6
Mr. P.M.A. Sirimane (Resigned w.e.f. 31.12.2024)	1	1	1	1	–	-	4/4
Mr. M. S. M. A. Samaratunga (Appointed w.e.f. 10.02.2025)	–	–	–	–	1	1	2/2
Ms. T. M. L. Paktsun (Appointed w.e.f. 10.02.2025)	–	–	–	–	1	1	2/2

Board Responsibilities

- Formulation of short and long term strategies towards sustainable growth.
- Enhancing shareholder value.
- Identifying principal risks of the business.
- Overseeing systems of internal control.
- Approval of interim and annual financial statements.
- Ensuring compliance with laws and regulations.
- Authorising all material contracts, and approving Investments.
- Ensure compliance with Company policies.

The Directors have made themselves aware of applicable laws rules and regulations and are aware of changes particularly to the Listing Rules and applicable Capital Market provisions.

Fit & Proper Assessment

The Company's fit and proper assessment for Directors is in line with the guidelines set out in the Listing Rules and include criteria on honesty, integrity and reputation, competence and capability and financial soundness. The Chairman and Directors satisfiy the fit and proper assessment criteria stipulated in the Listing Rules of the CSE.

Re-election and Reappointment of Directors

The Nominations & Governance Committee of the Company has duly recommended to the Board the re-election and reappointment of the Directors at the forthcoming Annual General Meeting and the Board of Directors have duly approved the said re-elections and reappointment of Directors. Further the Members have refrained from participating in decisions relating to his/her own re-election/reappointment.

Corporate Governance (*Contd.)*

In terms of the Articles of Association a Director appointed by the Board holds office until the next Annual General Meeting, at which he seeks re-election by the shareholders. The Articles require one of the Directors in office to retire at each Annual General Meeting. The Director to retire is he who has been longest in office since his last election. A retiring Director is eligible for re-election.

Chairman's Role
The Chairman is a Non-Executive Director and is responsible for steering the Board to preserve order and to facilitate the effective discharge of Board functions. He conducts Board proceedings in a manner which always ensures the following:

- The effective participation of Directors.
- Encourages an effective contribution from Directors within their respective capabilities, for the benefit of the Company.
- Ascertains the views of Directors on issues under consideration.

Financial Acumen
The Directors are from varied business and professional backgrounds and have vast experience and proven ability in the field of investment, management and trading in securities. Their expertise enables them to exercise independent judgement and their views carry substantial weight in decision making. The Board includes five finance professionals who possess the necessary knowledge to offer guidance on matters of finance. If necessary, professional advice is obtained from external independent parties.

Board Balance
All Directors on the Board of Colombo Investment Trust PLC are Non-Executive Directors, of whom two are Independent. The Board comprises of individuals with expertise in finance and business management, who bring a wide range of skills and uphold a high standard of integrity and business acumen. This balanced composition enables each Director to contribute effectively to the Board's decision-making process, fostering a collaborative environment that supports the Company's long-term strategic objectives and sustainable value creation for shareholders and stakeholders.

The Independent Non-Executive Directors have declared their independence, affirming that they are free from any relationships or circumstances that could materially interfere, or be perceived to interfere, with the exercise of their independent judgment.

Directors - Other Directorships
The details pertaining to the names of the Companies (in Sri Lanka) in which the Directors serve as a Director or Key Management Personnel are presented on pages 17 to 20.

Remuneration Committee
The Company does not have any employees nor Executive Directors. The Board comprises of only Non Executive Directors to whom a Director's fee is paid. The fees of the Managers & Secretaries are approved by the Board of Directors. Consequently the appointment of a Remuneration Committee did not arise during the year under review.

However the Board of Directors have resolved on 15th May 2025 to establish a Remuneration Committee comprising of the following Members:

Mr.M.S.M.A.Samaratunga	- Chairman (Independent / Non Executive Director)
Ms.T. M. L.Paktsun	(Independent/Non Executive Director)
Mr.S.D.R.Arudpragasam	(Non-Executive Director)

The Remuneration Policy and the respective Terms of Reference are currently under review and will be adopted and uploaded on the Company's and CSE websites in due course.

Audit Committee
The Audit Committee comprising of Mr. A.M.de S. Jayaratne – Chairman (Independent/Non-Executive Director), Dr. J. M. Swaminathan (Independent/Non- Executive Director) and Mr. S. Rajaratnam (Non- Executive Director) functioned until the close of business on 31st December 2024. Subsequently and in accordance with Listing Rule 9.13.3 the Audit Committee was reconstituted on 10th February 2025 comprising of Mr.M.S.M.A. Samaratunga - Chairman (Independent/Non Executive Director), Ms.T.M.L.Paktsun (Independent/Non Executive Director) and Mr. S. Rajaratnam (Non-Executive Director). The Audit Committee Report is given on pages 25 and 26 of this Report.

Related Party Transactions Review Committee
The Related Party Transactions Review Committee comprising of Mr. A.M.de S. Jayaratne – Chairman (Independent / Non-Executive Director), Dr. J.M.Swaminathan (Independent / Non-Executive Director) and Mr. S. Rajaratnam (Non-Executive Director) functioned until the close of business on 31st December 2024. Subsequently and in accordance with the Listing Rule 9.14.2 the Related Party Transactions Review Committee was reconstituted on 10th February 2025 comprising of Mr. M.S.M.A. Samaratunga - Chairman (Independent/Non Executive Director), Ms. T.M.L.Paktsun (Independent/Non Executive Director) and Mr. S. Rajaratnam (Non-Executive Director). The Related Party Transactions Review Committee Report is given on pages 27 and 28 of this Report.

Nominations & Governance Committee and Appointments to the Board
There is a formal and transparent procedure for the appointment of new Directors to the Board, which is in accordance with the recommendations made by the Nominations & Governance Committee in consultation with the Chairman and in compliance with the provisions of the Articles of Association of the Company, the Policies adopted by the Company and the Rules on Corporate Governance.

Upon the appointment of a new Director to the Board, the Company makes the required disclosures to the shareholders by making announcements to the Colombo Stock Exchange.

In compliance with the Corporate Governance Rules of the Colombo Stock Exchange, on 12th September 2024, the Board of Directors of the Company resolved to establish a Nominations & Governance Committee of the Company comprising the following members who functioned with effect from the said date. The said committee was in force and validly constituted until the close of business on 31st December 2024.

Mr. A.M. de S. Jayaratne - Chairman - Independent Non-Executive
Mr. S.Shanmugalingam - Member - Non-Executive
Mr. P.M.A. Sirimane- Member - Independent Non-Executive

Subsequently this Committee was reconsitututed on 10th February 2025 and comprises of Mr.M.S.M.A. Samaratunga - Chairman (Independent / Non Executive Director), Ms. T.M.L. Paktsun (Independent/Non Executive Director) and Mr. S.D.R. Arudpragasam (Non-Executive Director). The Report of the Nominations & Governance Committee is given on pages 29 to 31 of this Report.

Corporate Governance (*Contd.)*

Managers & Secretaries
The Directors seek advice from Corporate Managers & Secretaries (Private) Limited (CMSL) who are qualified to act as Managers & Secretaries as per the provisions of the Companies Act No. 7 of 2007. The Company does not employ any staff. All accounting services are provided by CMSL. Proper internal control procedures are adopted within CMSL.

Relations with Shareholders

Constructive use of Annual General Meeting (AGM) and Conduct of General Meetings
The Board makes use of the Annual General Meeting/General Meetings to communicate with shareholders and encourages their active participation. The Board considers the AGM/General Meetings as an opportunity to maintain an appropriate dialogue with shareholders and welcomes their suggestions. These meetings provide shareholders with the ability to engage with the Board and discuss matters concerning the Company.

The policy on Relations with Shareholders and Investors is available on the Company's website www.colomboinvestmenttrust.com, where contact persons are also provided.

Major issues and concerns of shareholders are communicated to all Directors by the Senior Management & Corporate Managers & Secretaries (Pvt) Limited Managers and Secretaries of the Company.

Major Transactions
There have been no transactions during the year under review which fall within the definition of "Major Transactions" under Section 185 of the Companies Act No. 07 of 2007.

Accountability, Audit, Financial Reporting and Going Concern
The Board undertakes the responsibility for the preparation and presentation of financial statements and ensures that they are prepared and presented in accordance with the Sri Lanka Accounting Standards adopted by The Institute of Chartered Accountants of Sri Lanka and the requirements of the Companies Act No. 07 of 2007.

The Board values the timely publication of annual and quarterly results and other price-sensitive information enabling shareholders to make effective economic decisions and strives to take all possible steps to comply with the statutory requirements and procedures laid down by the Colombo Stock Exchange and the Securities and Exchange Commission with regard to those publications.

The Annual Report of the Board of Directors presents a balanced and understandable assessment of the Company's financial position, performance and future prospects.

The Directors, after making necessary inquiries and reviews of the Company's financial performance, position, future cash flows and potential borrowing facilities, have a reasonable expectation that the Company has adequate resources to continue as "a going concern" in the foreseeable future. Further, the Directors do not intend either to liquidate or cease its operations and therefore, the "going concern assumption" adopted in the preparation of the financial statements is appropriate.

All statutory and material declarations are highlighted in the Annual Report of the Board of Directors.

Compliance with Legal Requirements
The Board is conscious of its responsibility to the shareholders, the Government and the Society in which it operates and is explicitly committed to upholding ethical behaviour in conducting its business. The Company obtains legal advice from appropriately qualified and experienced legal professionals on a timely basis.

Compliance Status with the Colombo Stock Exchange Listing Rules on Corporate Governance
The Company was not compliant in relation to the minimum number of Independent Non-executive Directors and the constitution of Board Subcommittees from 1st January 2025 to 9th February 2025.

These Non-compliances have been rectified with effect from 10th February 2025 with the appointment of Independent Non-Executive Directors to the Board and the duly re-constituted Board Subcommittees in compliance with the requirements of the Colombo Stock Exchange Listing Rules. Due disclosures have been made to the Colombo Stock Exchange in connection with the aforesaid matters relating to non-compliance and compliance requirements in relation to the appointment of Independent Directors and the reconstitution of the Board Subcommittees.

Non-Compliance Public Holdings
The Company was not in compliance with the minimum Public Holdings requirement specified in Rule 7.13.1 (i) (b). Due notifications dated 28th January 2025 & 31st March 2025 have been made to Colombo Stock Exchange in this regard.

This has been subsequently rectified with effect from 01st July 2025.

Corporate Social Responsibility
Corporate decisions are made with due consideration taking into account the rights and claims of all non- shareholder groups.

Company Policies
The Company has established the following policies in compliance with Rule 9.2.1 of the listing Rules of the Colombo Stock Exchange The said policies are available on the Company's website www.colomboinvestmenttrust.com

1. Policy on the matters relating to the Board of Directors
2. Policy on Board Committees
3. Policy on Corporate Governance, Nominations and Re-election
4. Policy on Internal Code of Business Conduct and Ethics
5. Policy on Risk management and Internal controls
6. Policy on Relations with Shareholders and Investors
7. Policy on Environmental, Social and Governance Sustainability
8. Policy on Control and Management of Company Assets and Shareholder Investments
9. Policy on Corporate Disclosures
10. Policy on Whistleblowing
11. Policy on Anti-Bribery and Corruption

Corporate Governance (*Contd.)*

Adherence to the Corporate Governance Rules of the Colombo Stock Exchange

Rule	Adherence
9.2 Policies	
9.2.1 Establish and maintain the following policies	
a) Matters relating to the Board of Directors b) Board Committees c) Corporate Governance, Nominations and Re-election	Complied
d) Remuneration	Committee establised on 15th May'2025 Policy to be formulated Refer page 5 of Corporate Governance Report
e) Internal Code of Business Conduct and Ethics for all Directors and employees, including policies on trading in the Entity's listed securities f) Risk management and Internal controls g) Relations with Shareholders and Investors h) Environmental, Social and Governance Sustainability i) Control and Management of Company Assets and Shareholder Investments j) Corporate Disclosures k) Whistleblowing l) Anti-Bribery and Corruption	Complied
9.2.2. Any waivers from compliance with the Internal code of business conduct and ethics or exemptions granted by the Listed Entity shall be fully disclosed in the Annual Report	Not Applicable
9.2.3. Listed entities shall disclose in its Annual Report. (i) The list of policies that are in place in conformity rule 9.2.1. above with reference to its website. (ii) Details pertaining to any changes to policies adopted by the Listed Entites in compliance with Rule 9.2 above	Complied
9.2.4. Listed Entities shall make available all such policies to shareholders upon written request being made for any such Policy.	Will be made available when requests are received
9.2.5 i. If a Listed Entity fails to comply with Rule 9.2.1, the Exchange will issue a Notice of Show Cause, granting seven (7) Market Days to provide reasons for the non-compliance. ii. If no response is received within the given time or if the explanation is deemed insufficient, enforcement measures will follow as outlined below: a. A letter of warning will be issued by the Exchange. b. If the Entity fails to rectify the non-compliance within three (3) months from the date of the warning letter, a penalty of Rs. 250,000 will be imposed. iii. The Exchange will make a Market Announcement regarding the non-compliance, enforcement action, and penalty. The penalty must be settled within seven (7) Market Days from notification. Failure to do so will result in referral to the SEC under Section 65 of the SEC Act.	Not Applicable
9.3 BOARD COMMITTEES	
9.3.1 Establishment of Committee	
(a) Nominations and Governance Committee	Complied
(b) Remuneration Committee	Complied - Refer page No. 05 of Corporate Governance Report
(c) Audit Committee	Complied
(d) Related Party Transactions Review Committee.	Complied
9.3.2 Compliance with composition, responsibilities and disclosures required in respect of the above Board committees	Complied with (a), (c) and (d) (b) - Committee established on 15th May 2025 Refer Page 5 of Corporate Governance Report
9.3.3 The Chairperson of the Board of Directors of the Listed Entity shall not be the Chairperson of the Board Committees	Complied

Corporate Governance (*Contd.)*

Rule		Adherence
9.4	**ADHERENCE TO PRINCIPLES OF DEMOCRACY IN THE ADOPTION OF MEETING PROCEDURES AND THE CONDUCT OF ALL GENERAL MEETINGS WITH SHAREHOLDERS**	
9.4.1	Maintain records of all resolutions and the following information upon a resolution being considered at any General Meeting (a) The number of shares in respect of which proxy appointments have been validly made; (b) The number of votes in favour of the resolution; (c) The number of votes against the resolution; and (d) The number of shares in respect of which the vote was directed to be abstained.	Complied
9.4.2.	Communication and relations with shareholders and investors a) Have a policy on effective communication and relations with shareholders and investors b) Disclose the contact person for such communication. c) Policy on relations with shareholders and investors shall include a process to make all Directors aware of major issues and concerns of shareholders d) When conducting of any shareholder meetings through virtual or hybrid means, compliance with the Guidelines issued by the Exchange	Complied
9.5	**POLICY ON MATTERS RELATING TO THE BOARD OF DIRECTORS**	
9.5.1	Establish and maintain formal policy governing matters relating to the Board a) Composition and Board Balance (Executive and Non-Executive), Role and function of Chairman and CEO and Procedure for Appraisal of Board Performance and appraisal of CEO b) Where Role of Chairman and CEO are combined Appointment of SID-Establish Board Charter inclusive of functions and safeguards for SID c) Board diversity – experience, skills, competencies, age, gender, industry requirements d) Maximum number of Directors and rationale e) Frequency of Board meetings f) Mechanisms for ensuring that Directors are kept abreast of the Listing Rules and on-going compliance and/or non-compliance g) Specify the minimum number of meetings, in numbers and percentage, that a Director must attend, h) Requirements relating to trading in securities of the Listed Entity and its listed group Companies and disclosure of such requirements i) Specify the maximum number of directorships in Listed Entities that may be held by Directors. j) Participation at meeting of the Board and Board committees by audio visuals means and participation to be taken into account when deciding the quorum.	a) Complied b) Not applicable c)–j) Complied
9.5.2	Confirm compliance of 9.5.1. in Annual Report – If non compliant provide explanations with reasons and proposed remedial action.	Complied
9.6	**CHAIRPERSON AND CEO**	
9.6.1	Chairperson shall be a Non-Executive Director Chairperson and CEO shall not be held by the same individual, unless otherwise a SID is appointed	Complied Not Applicable
9.6.2	Market Announcement in the event Chairperson is an Executive Director and / or the positions of Chairman and CEO are held by the same individual.	Not Applicable
9.6.3	**The Requirement for a SID**	
	(a) Appoint of an Independent Director as the SID in the following instances: i. The positions of the Chairperson and CEO are held by the same individual. ii. The Chairperson is an Executive Director. iii. The Chairperson and CEO are Close Family Members or Related Parties (b)-(e) Responsibilities and duties of SID	Not Applicable
9.6.4	Set out the rationale for appointment of SID in the Annual Report	Not Applicable
9.7	**FITNESS OF DIRECTORS AND CEOS**	
9.7.1	a) Listed Entities shall ensure that the Directors and CEO are at all times fit and proper persons as required in terms of these Rules. b) In evaluating fitness and propriety of the persons referred in these Rules. Listed Entities shall utilize the Fit and Proper Assessment Criteria set out in Rule 9.7.3 below.	Complied
9.7.2	Listed Entities shall ensure that the persons recommended by the Nominations and Governance Committee as Directors are fit and proper before such nominations are placed before Shareholders' meeting or appointments.	Complied

Corporate Governance (*Contd.)*

Rule		Adherence
9.7.3	'Fit and Proper Assessment Criteria' set out in Rule 9.7.3 a) Honesty, Integrity and Reputation – (i)-(vii) b) Competence and Capability –(i)-(ii) c) Financial Soundness –(i)-(iii)	Complied
9.7.4	Declarations to be obtained from Directors and CEO on an annual basis confirming that each of them have continuously satisfied the Fit and Proper Assessment Criteria set out in the Rules during the financial year concerned and satisfies the said criteria as at the date of such confirmation.	Complied
9.7.5	Disclosures in the Annual Report (a) Statement on Directors and CEO satisfying Fit and Proper Assessment Criteria (b) Any non-compliance/s and remedial action taken to rectify non compliance	Complied Not Applicable
9.8	**Board Composition**	
9.8.1	The Board of Directors of a Listed Entity shall, at a minimum, consist of five (05) Directors.	Complied
9.8.2	Minimum Number of Independent Directors: (a) At least two (2) Independent Directors or such number equivalent to one third (1/3) of the total number of Directors at any given time, whichever is higher. (b) Any change occurring to this ratio shall be rectified within ninety (90) days from the date of the change.	Complied Non-compliance status that prevailed and remedial action taken is disclosed in the Corporate Governance Report on page 4.
9.8.3	**Criteria for determining independence:**	
	A Director shall not be considered independent if he/she: (i) Has been employed by the Listed Entity during the period of three (3) years immediately preceding appointment as Director (ii) Currently has/had during the period of three (3) years immediately preceding appointment as a Director, a Material Business Relationship with the Listed Entity, whether directly or indirectly. (iii) Currently has/had during the preceding financial year a close Family Member who is a Director and/ or CEO in the Listed Entity. (iv) Has a Significant Shareholding in the Listed Entity. (v) Has served an aggregate period of nine (9) years on the Board of the Listed Entity from the date of the first appointment. (vi) Is employed in another Company or business; a) In which a majority of the other directors of the Listed Entity are employed or are directors; or b) In which a majority of the other directors of the Listed Entity have a Significant Shareholding or Material Business Relationship; or c) That has a Significant Shareholding in the Listed Entity or with which the Listed Entity has a Business Connection. (vii) Is a director of another Company; a) In which a majority of the other Directors of the Listed Entity are employed or are Directors; or b) That has a Business Connection in the Listed Entity or a Significant Shareholding. (viii) Has a Material Business Relationship or a Significant Shareholding in another company or business; a) In which a majority of the other Directors of the Listed Entity are employed or are Directors; and/or b) Which has a Business Connection with the Listed Entity or Significant Shareholding in the same; and/or c) Where the core line of business of such Company is in direct conflict with the line of business of the Listed Entity. (ix) Provided that a person above the age of seventy (70) years may nevertheless be considered independent if compliant with Rule 9.8.3 (ix) (a) to (d) and The requirements of sub clauses (a), (b) and (c) shall be repeated at each Annual General Meeting of the Listed Entity in respect of any director over the age of seventy years whom the Listed Entity wishes to continue to treat as independent.	Complied, except for 3 directors declared as nevertheless independent upto 31st December 2024 and who resigned w.e.f. to said date
9.8.5	**The Board of Directors of Listed Entities shall require:**	
	(a) Each Independent Director to submit a signed and dated declaration annually	Complied
	(b) Make an annual determination as to the "independence" of Independent Director and set out the names of Directors determined to be 'independent' in the Annual Report.	Complied

Corporate Governance (*Contd.)*

Rule	**Adherence**
(c) If independence is impaired against any of the criteria set out in Rule 9.8.3, an immediate Market Announcement is required	Not applicable
9.8.6 Enforcement Actions for Non-Compliance with Rules 9.8.1 and 9.8.2 A. In the event a Listed Entity fails to comply with Rules 9.8.1 and / or 9.8.2 of these Rules B. Where a Listed Entity has failed to comply with Rules 9.8.1 or 9.8.2 and has not disclosed of such non-compliance to the Exchange or the market:	Complied with Rule 9.8.1 and 9.8.2 9.8.6 A and B Not Applicable
9.9 ALTERNATE DIRECTORS	
Compliance with the following requirements and such requirements shall also be incorporated into the Articles of Association a) Alternate Directors shall only be appointed in exceptional circumstances and for a maximum period of one (1) year from the date of appointment. b) If an Alternate Director is appointed for a Non-Executive Director such alternate should not be an executive Director. c) If an Alternate Director is appointed by an Independent Director, the person so appointed should meet the criteria of independence The Nominations and Governance Committee shall review and determine that the person nominated as the alternate would qualify as an Independent Director before such appointment is made. d) Immediate Market Announcement regarding the appointment of an Alternate Director e) Attendance of Alternate Director to be counted for the purpose of quorum at Board (i - iv) and Board Committee meetings.	Complied.
9.10. DISCLOSURES RELATING TO DIRECTORS	
9.10.1 Disclose its policy on the maximum number of directorships in Listed Entities Board members shall be permitted to hold as per Rule 9.5.1. Non compliance to be reported in the Annual Report. (maximum number of Listed Company Directorships - 25	Complied
9.10.2 Market announcement on appointment of new Director (i - iii)	Complied - New Appointments during 2024/2025 have been disclosed
9.10.3 Immediate Market Announcement regarding any changes to the composition of the Board Committees	Complied Changes during 2024/2025 have been disclosed
9.10.4 Disclosure in Annual Report - Directors details - Name, qualifications and brief profile - Nature of his/her expertise in relevant functional areas - Whether either the Director or Close Family Members has any material business relationships with other Directors - Whether Executive, Non-Executive and/or independent Director - Total number and names of Companies in Sri Lanka in which the Director concerned serves as a Director and/or KMP stating whether listed or unlisted, whether functions as executive or non-executive (If the directorships are within the Group names need not be disclosed) - Number of Board meetings attended - Names of Board Committees in which the Director serves as Chairperson or a member - Attendance of committee meetings - TOR and powers of SID	Complied Not Applicable
9.10.5 Non-Disclosure of Changes to Board and Committees A. A. Failure to disclose new appointments or changes to the Board of Directors B. Failure to disclose changes to the composition of Board Committees in terms of Rule 9.10.3 (ii)	Not Applicable

Corporate Governance (*Contd.)*

Rule	Adherence
9.11 NOMINATIONS AND GOVERNANCE COMMITTEE	Complied
9.11.1 Establishment of Nominations and Governance Committee	
9.11.2 Maintain a formal procedure for the appointment of new Directors and re-election of Directors to the Board through the Nominations and Governance Committee.	
9.11.3 Written terms of reference	
9.11.4 Composition	
(1) The members of the Nominations and Governance Committee shall; (a) Comprise of a minimum of three (03) Directors of the Listed Entity, out of which a minimum of two (02) members shall be Independent Directors. (b) Not comprise of Executive Directors of the Listed Entity (2) An Independent Director shall be appointed as the Chairperson (3) Identify Members in the Annual Report	
9.11.5 Functions	
(i) Evaluate the appointment of Directors to the Board of Directors and Board Committees (ii) Recommend (or not recommend) the re-appointment/re-election of current Directors (iii) Establish and Maintain a formal and transparent procedure to evaluate, select and appoint/re-appoint Directors (iv) Establish and maintain a set of criteria for selection of Directors (v) Establish and maintain a suitable process for the periodic evaluation of the performance of the Board of Directors and the CEO of the Entity to ensure that their responsibilities are satisfactorily discharged. (vi) Develop a succession plan for the Board of Directors and Key Management Personnel (vii) Review the structure, size and composition of the Board and Board Committees with regard to effective discharge of duties and responsibilities (viii) Review and recommend the overall corporate governance framework of the Listed Entity taking into account the Listing Rules of the Exchange, other applicable regulatory requirements and industry/international best practices. (ix) Periodically review and update the Corporate Governance Policies / Framework of the Entity in line with the regulatory and legal developments relating to same, as a best practice. (x) Receive reports from the Management on compliance with the corporate governance framework of the Entity including the Entity's compliance with provisions of the SEC Act, Listing Rules of the Exchange and other applicable laws, together with any deviations/non-compliances and the rational for same.	Complied
9.11.6 Disclosures in Annual Report	
Nomination & Governance Committee Report and contents to be incorporated -Sections (a)-(m)	

Corporate Governance (*Contd.*)

Rule	Adherence
9.12 REMUNERATION COMMITTEE	The Company does not have any employees nor Executive Directors. The Board comprises of only Non Executive Directors to whom a Director's fee is paid. The fees of the Managers & Secretaries are approved by the Board of Directors. Consequently the appointment of a Remuneration Committee did not arise.
9.12.1 The term "remuneration" shall make reference to cash and all non-cash benefits whatsoever received	
9.12.2 Establishment of Remuneration Committee	
9.12.3 Establish and maintain a formal and transparent procedure for developing policy on Executive Directors' remuneration and for fixing the remuneration packages of individual Directors. No Director shall be involved in fixing his/her own remuneration.	
9.12.4 Remuneration for Non-Executive Directors should be based on a policy which adopts the principle of non-discriminatory pay practices among them to ensure that their independence is not impaired.	
9.12.5 Written terms of reference	
9.12.6 Composition	
(1) The members of the Remuneration Committee shall; (a) Comprise of a minimum of three (03) Directors of the Listed Entity, out of which a minimum of two (02) members shall be Independent Directors. (b) Not comprise of Executive Directors of the Listed Entity (2) An Independent Director shall be appointed as the Chairperson.	
9.12.7 Functions	
(1) Recommend the remuneration payable to the Executive Directors and CEO of the Listed Entity and/or equivalent position thereof to the Board of the Listed Entity which will make the final determination upon consideration of such recommendations. (2) Engage any external Consultant or expertise that may be considered necessary to ascertain or assess the relevance of the remuneration levels applicable to Directors and CEO.	
9.12.8 Disclosure in Annual Report	however on 15th May'2025 The Board has resolved to establish a Remuneration Committee
a) Names of the Chairperson and members of the Remuneration Committee and the nature of directorships held by such members (or persons in the parent Company's Remuneration Committee in the case of a group Company); (b) A statement regarding the remuneration policy; and, (c) The aggregate remuneration of the Executive and Non-Executive Directors	
9.13 AUDIT COMMITTEE	Refer Audit Committee Report
9.13.1 Where Listed Entities do not maintain separate Committees to perform the Audit and Risk Functions, the Audit Committee of such Listed Entities shall additionally perform the Risk Functions	Complied
9.13.2 Written terms of reference	Complied
9.13.3 Composition	
(1) The members of the Audit Committee shall; (a) Comprise of a minimum of three (03) Directors of the Listed Entity, out of which a minimum of two (02) members shall be Independent Directors. (b) Not comprise of Executive Directors of the Listed Entity	Complied
(2) Quorum - requires that the majority of those in attendance to be independent directors.	Complied
(3) Compulsorily to meet on a quarterly basis prior to recommending the financials to be released to the market.	Complied
(4) An Independent Director shall be appointed as the Chairperson of the Audit Committee by the Board of Directors.	Complied
(5) Unless otherwise determined by the Audit Committee, the CEO and the Chief Financial Officer (CFO) of the Listed Entity shall attend the Audit Committee meetings by invitation. Provided however where the Listed Entity maintains a separate Risk Committee, the CEO shall attend the Risk Committee meetings by invitation.	Representatives of the Managers & Secretaries were in attendance by invitation.
(6) The Chairperson of the Audit Committee shall be a Member of a recognized professional accounting body. Provided however, this Rule shall not be applicable in respect of Risk Committees where a Listed Entity maintains a separate Risk Committee and Audit Committee.	Complied

Corporate Governance (*Contd.*)

Rule	Adherence
9.13.4 Functions Detailed in Rule (1) (i) –(xiii) and (2)	Complied
9.13.5 Disclosures in Annual Report Audit Committee Report - Names of chairperson and members with nature of directorship - Status of risk management and internal control – Company and group - Statement on CEO and CFO assurance on operations and finances - Opinion on compliance with Financial reporting requirements, information requirements Listing Rules, Companies Act, SEC Act and any other requirements. - Availability of formal Audit Charter - Internal audit assurance and summary of the work internal audit - Details demonstrating effective discharge of functions and duties - Statement on external auditors' assurance on their independence - Confirmation on determining auditor's independence	Refer Audit Committee Report
9.14 RELATED PARTY TRANSACTIONS REVIEW COMMITTEE	Refer Related Party Transactions Review Committee Report
9.14.1. Establishment of Committee Listed Entities shall have a Related Party Transactions Review Committee that conforms to the requirements set out in Rule 9.14 of these Rules	Complied
9.14.2 Composition (1) The Related Party Transactions Review Committee shall comprise of; - Minimum three (03) Directors out of which a minimum of two (02) members shall be Independent Directors - May comprise of Executive Directors - An Independent Director shall be appointed as the Chairperson	Complied
9.14.3 Functions (1) Committee shall be responsible for reviewing the Related Party Transactions (2) Objective - ensure that the interests of shareholders as a whole are taken into account when entering into Related Party Transactions. (3) The objective and the economic and commercial substance of the Related Party Transactions should take precedence over the legal form and technicality. (4) Establish and maintain a clear policy, procedure and process in place for the identification, clarification and reporting the Related Party Transactions on an end-to-end basis across the Entity's operations	Complied
9.14.4 General Requirements (1) The Related Party Transactions Review Committee shall meet at least once a calender quarter. It shall ensure that the minutes of all meetings are properly documented and communicated to the Board of Directors. (2) Should ensure having access to, enough knowledge or expertise to assess or aspects of proposed Related Party Transactions, and where necessary obtain appropriate professional and expert advice from appropriately qualified person when necessary. (3) Board of Directors to approve RPT when required by the committee	Complied
(4) If a Director has a material personal interest in a matter being considered at a Board Meeting to approve a Related Party Transaction as required in Rule 9.14.4(3), such Director shall not: (a) Be present while the matter is being considered at the meeting; and, (b) Vote on the matter.	Not Applicable

Corporate Governance (*Contd.)*

Rule	Adherence
9.14.5 Review of Related Party Transactions by the Related Party Transactions Review Committee	Complied
9.14.6 Shareholder Approval 1. Listed Entities shall obtain shareholder approval by way of a Special Resolution for the following Related Party Transaction. A) <u>Non-recurrent transaction</u> i) Transactions exceeding one third (1/3) of the Total Assets as per the latest Audited Financial Statements ii) Transactions exceeding one third (1/3) of the Total Assets as per the latest Audited Financial Statements when aggregated with other non- recurrent transactions entered into with the same Related Party during the same financial year iii) Acquisition of substantial asset from, or disposal of a substantial asset to, any Related Party of the Entity or its associates B) <u>Recurrent transaction</u> (i) One third (1/3) of the gross revenue (or equivalent term for revenue in the Income Statement) and in the case of group entity consolidated group revenue of the Entity as per the latest Audited Financial Statements; or (ii) One third (1/3) of the gross revenue (or equivalent term for revenue in the Income Statement) and in the case of group entity consolidated group revenue of the Entity as per the latest Audited Financial Statements of the Entity, when aggregated with other recurrent transactions entered into with the same Related Party during the same Financial year; and; (iii) The transactions are not in the ordinary course of business and in the opinion of the Related Party Transactions Review Committee, are on terms favorable to the Related Party than those generally available to the public.	Not Applicable
2 In relation to Rules 9.14.6 (1) (A) (i) (b) and 9.14.6 (1)(B) (ii) above, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.	Not Applicable
3 If a transaction requires shareholder approval as set out in the Rules above, it must be obtained either prior to the transaction being entered into or, if the transaction is expressed to be conditional on such approval, prior to the completion of the transaction.	Not Applicable
9.14.7 Disclosures	
(1) Immediate Disclosures	
A Listed Entity shall make an immediate Market Announcement to the Exchange	Not applicable There were no non-recurrent transactions
(a) Any non-recurrent Related Party Transaction with a value exceeding 10% of the Equity or 5% of the Total Assets whichever is lower, of the Entity as per the latest Audited Financial Statements; or (b) Of the latest transaction, if the aggregate value of all non-recurrent Related Party Transactions entered into with the same Related Party during the same Financial year amounts to 10% of the Equity or 5% of the Total Assets whichever is lower, of the Entity as per the latest Audited Financial Statements. Subsequent non-recurrent transactions which exceed 5% of the Equity of the Entity, entered into with the same Related Party during the Financial year.	
9.14.8 Disclosures in the Annual Report	
1) In the case of Non-recurrent Related Party Transactions: if the aggregate value of the non-recurrent Related Party Transactions exceeds 10% of the Equity or 5% of the Total Assets of the Listed Entity	Not Applicable
2) In the case of Recurrent Related Party Transactions: if the aggregate value of the recurrent Related Party Transactions exceeds 10% of the gross revenue/income	Complied Refer Note No 17 (e) for the Financial Statements
3) The Annual Report shall contain a report by the Related Party Transactions Review Committee	Complied
4) An affirmative declaration by the Board of Directors in the Annual Report that the Rules pertaining to Related Party Transactions have been complied	Complied

Corporate Governance (*Contd.)*

<table>
<tr><th>Rule</th><th>Adherence</th></tr>
<tr><td>9.14.9 Acquisition and Disposal of Assets From/to Related Parties

1) Shareholder approval is required by Special Resolution for the acquisition from or disposal of substantial assets to Related Companies. [Subject to exemptions as per Rule 9.14.9 (3)]

2) Substantial value of the asset or the value of the consideration relating to such asset exceeds 1/3 of the Total Assets.

(3) Rule 9.14.9(1) does not apply to:
a) Transactions between the Listed entity and a wholly owned subsidiary.
b) Transaction between wholly owned subsidiaries of the Listed Entity.
c) Takeover offer made by the Listed Entity in accordance with Takeovers and Mergers Code 1995 (as amended).
d) Any transaction entered into by the Listed Entity with a bank as principal, on arm's length terms and in the ordinary course of it's banking business.

(4) The Related Party Transactions Review Committee should obtain competent independent advice from independent professional experts with regard to the value of the substantial assets of the Related Party Transaction under the consideration. A Person who is in the same group of the Listed Entity or the relevant Related Party shall not be eligible to give such advice.

(5) Independent advice obtained should be circulated with the notice of meeting to obtain the shareholder approval

(6) The competent independent advice required in terms of Rule 9.14.9 (4) shall include:
a) Key assumptions, conditions or restrictions that impact the estimate value.
b) The different valuation methodologies considered in valuing the subject asset/s and justification for adopting one or more of them in the valuation.
c) Sources of information relied upon for the valuation.
d) Identity of individuals participating in the valuation assignment and their qualifications.
e) Confirmation of the independence of the parties participating in the advice.
f) A statement as to whether the transaction is on usual commercial terms, in ordianary and usual course of business, fair and reasonable and in the interests of the Listed Entity and its shareholders.</td><td>Not Applicable</td></tr>
<tr><td>9.14.10 Exempted Related Party Transactions

(a) Subject to Rule 9.14.8 (2), transactions with Related Parties which are recurrent, of revenue or trading nature and which is necessary for day-to-day operations of a Listed Entity or its subsidiaries and, in the opinion of the Related Party Transactions Review Committee, terms are not favorable to the Related Party than those generally available to the public.
(b) The payment of dividend, issue of Securities by the Listed Entity by way of a capitalization of reserves, the exercise of Rights, options or warrants (subject to Rules contained in Section 5 and 7 of these Rules), sub-division of shares or consolidation of shares.
(c) The grant of options, and the issue of Securities pursuant to the exercise of options, under an employee share option scheme/employees share purchase scheme (subject to Rule 5.6 of these Rules).
(d) A transaction in marketable securities carried out in the open market where the counterparty's identity is unknown to the Listed Entity at the time of the transaction.
(e) The provision or receipt of financial assistance or services, upon usual commercial terms and in the ordinary course of business, from a Company whose activities are regulated by any written law relating to licensed banks, Finance Companies or insurance Companies or are subject to supervision by the Central Bank of Sri Lanka or Insurance Board of Sri Lanka.
(f) Directors' fees and remuneration, and employment remuneration</td><td>Complied</td></tr>
</table>

Corporate Governance (*Contd.)*

Rule	Adherence
9.15 PENALTIES FOR NON-COMPLIANCE WITH BOARD COMMITTEE COMPOSITION REQUIREMENTS	Not Applicable
A. When a Listed Entity fails to comply with Rules 9.11.4(1), 9.11.4(2), 9.12.6, 9.13.3(1), 9.13.3(4), 9.13.3(6), or 9.14.2 of these Rules the Exchange shall (i) - (vi) B. Where a Listed Entity has failed to comply with Rules 9.11.4(1), 9.11.4(2), 9.12.6, 9.13.3(1), 9.13.3(4), 9.13.3(6) or 9.14.2 and has not disclosed of such non-compliance to the Exchange or the market: - If non-compliance is rectified: (a) - (b) - If non-compliance is not rectified: (c) - (e)	The Company was non compliant with the composition of Board Subcommittees during the period 01.01.2025 to 09.02.2025 and due disclosures were made to the CSE. Such non compliances were rectified on 10.02.2025
9.17 Additional disclosures by Board of Directors	
- Declared all material interests in contracts involving the entity and that they have refrained from voting on matters in which they were materially interested - Conducted a review of the internal controls covering Financial, operational and compliance controls and risk management and obtained reasonable assurance of their effectiveness and successful adherence, and, if unable to make any of these declarations an explanation on why it is unable to do so; - Made arrangement to make themselves aware of applicable laws, rules and regulations and are aware of changes particularly to Listing Rules and applicable capital market provisions; - Disclosure of relevant areas of any material non-compliance with law or regulation and any fines, which are material, imposed by any government or regulatory authority in any jurisdiction where the Entity has operations.	Complied Refer Annual Report of the Board of Directors and Corporate Governance Report
9.18 ENFORCEMENT PROCEDURE FOR NON-COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS (a) - (i)	
a) Immediate Market Announcement on non-compliance in the event of failure to comply with any of the requirements contained in Rules 9.3.1, 9.8.1, 9.8.2(a), 9.11.4(1), 9.11.4(2), 9.12.6, 9.13.3(1), 9.13.3(4), 9.13.3(6) or 9.14.2 about such non-compliance within one (1) Market Day from the date of the non-compliance. Announcement shall be repeated on the first (1st) Market Day of each calendar month until the Entity becomes compliant with these Rules. b) The non-compliance must be rectified within three (03) months from the date of non-compliance. c) If not rectified within three months, the Entity's Securities shall be transferred to the Watch List immediately upon the expiration of the said period.. d) While the Securities are on the Watch List, Directors, CEO, their Close Family Members, Parent Entity, and entities where they hold 50% or more voting rights, cannot transact in the Entity's Securities without prior SEC approval. This restriction continues for three (03) months after resignation or until compliance is restored—whichever is earlier. e) Upon being placed on the Watch List, the Entity must make a Market Announcement including: -The remedial action proposed within six (06) months. -The following statements: i) Any change in the plan will be announced within 1 Market Day after Board approval. ii) If the plan is not implemented within 6 months, trading will be suspended. iii) If suspension lasts more than 6 months, delisting will follow. f) At the first General Meeting following the transfer to the Watch List, shareholders must be informed of the non-compliance, remedial actions, and that continued failure will result in suspension and potential delisting. g) The outcome of the above General Meeting must be announced to the Market by the next Market Day, including any decisions made. h) The Entity must rectify non-compliance within six (06) months from the date of Watch List transfer. i) Failure to comply within six months will result in trading suspension. The Exchange will also announce the enforcement action and any penalties imposed. j) In addition to actions under 9.18(c) and 9.18(i), the Exchange shall impose penalties on the Listed Entity and/or its Directors as of the date of non-compliance. k) If suspension exceeds six (06) months, the Securities shall be delisted under Rule 11.3. l) The Exchange's decision to delist the Securities and any attached conditions shall be communicated to the SEC.	The Company was non-compliant with the Board and Board subcommittees composition during the period 01.01.2025 to 09.02.2025 and due disclosures were made to the CSE. Such non-compliances were rectified on 10.02.2025

Corporate Governance (*Contd.)*

DETAILS IN RESPECT OF DIRECTORS

The following table illustrates the total number of Board seats held by each Director of the Company.

Abbreviations:

C	-	Chairman	**NE**	-	Non-Executive Director	**JMD**	-	Joint Managing Director
DC	-	Deputy Chairman	**INE**	-	Independent Non-Executive Director	**CEO**	-	Chief Executive Officer
EC	-	Executive Chairman	**GMD**	-	Group Managing Director	**D**	-	Director
EX	-	Executive Director	**MD**	-	Managing Director	**Alt**	-	Alternate Director

PUBLIC QUOTED COMPANIES	**Mr. S.D.R. Arudpragasam**		**Mr. S. Shanmugalingam**		**Mr. A.M.de.S. Jayaratne (Resigned w.e.f. 31.12.2024)**		**Mr. S. Rajaratnam**		**Dr. J.M. Swaminathan (Resigned w.e.f. 31.12.2024)**		**Mr.Amrit Rajaratnam**		**Mr. Anushman Rajaratnam**		**Mr. P.M.A. Sirimane (Resigned w.e.f. 31.12.2024)**		**Mr. M.S.M. A. Samaratunga (Appointed w.e.f. 10.02.2025)**		**Ms. T.M.L. Paktsun (Appointed w.e.f. 10.02.2025)**	
Colombo Investment Trust PLC	✓	C/NE	✓	NE	✓	INE	✓	NE	✓	INE	✓	NE	✓	NE	✓	INE	✓	INE	✓	INE
The Colombo Fort Land and Building PLC	✓	C/NE	-	-	✓	NE	✓	NE	-	-	✓	NE	✓	GMD/EX	✓	NE	-	-	-	-
C M Holdings PLC	✓	C/NE	-	-	NE	✓	✓	NE	✓	INE	✓	NE	✓	NE	-	-	-	-	-	-
York Arcade Holdings PLC	✓	C/NE	✓	NE	NE	✓	✓	NE	-	-	✓	NE	✓	NE	-	-	-	-	-	-
Lankem Ceylon PLC	✓	C/NE	-	-	-	-	-	-	-	-	-	-	✓	EX	-	-	-	-	-	-
Lankem Developments PLC	✓	C/NE	-	-	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-
Kotagala Plantations PLC	✓	C/NE	-	-	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-
Agarapatana Plantations PLC	✓	C/NE	-	-	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-
E.B. Creasy & Company PLC	✓	C/MD/EX	-	-	-	-	✓	JMD/EX	-	-	-	-	-	-	-	-	-	-	-	-
Muller & Phipps (Ceylon) PLC	✓	C/NE	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-	-	-
Laxapana PLC	✓	C/NE	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-	-	-
Beruwala Resorts PLC	✓	C/NE	-	-	-	-	✓	NE	-	-	✓	NE	✓	NE	-	-	-	-	-	-
Marawila Resorts PLC	✓	C/NE	-	-	-	-	✓	NE	-	-	✓	NE	✓	NE	-	-	-	-	-	-
Sigiriya Village Hotels PLC	✓	C/NE	-	-	-	-	✓	NE	-	-	✓	NE	✓	NE	-	-	-	-	-	-
C W Mackie PLC	✓	NE	-	-	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-
ACME Printing & Packaging PLC	✓	NE	-	-	-	-	-	-	✓	INE	-	-	✓	NE	✓	INE	-	-	-	-
Colombo Fort Investments PLC	✓	C/NE	✓	NE	-	-	✓	NE	-	-	✓	NE	✓	NE	-	-	-	-	-	-
Colombo Investment Trust PLC	✓	C/NE	✓	NE	-	-	✓	NE	-	-	✓	NE	✓	NE	-	-	✓	INE	✓	INE
ACME Packaging Solutions (Private) Limited	✓	D	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-
Alliance Five (Private) Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
American Lloyd Travels Limited	✓	D	✓	D			✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Associated Farms (Private) Limited	✓	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BOT Hotel Services (Private) Limited	✓	C	-	-	✓	D	✓	D	-	-	✓	D	-	-	-	-	-	-	-	-
C. F. Travels Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	-	-	-	-	-	-	-	-
C. W. M. Hotels Holdings Limited	✓	D	-	-	✓	D	-	-	-	-			✓	D	-	-	-	-	-	-
Candy Delights Limited	✓	C/MD	-	-	✓	D	✓	JMD	-	-	-	-	-	-	✓	D	-	-	-	-
Capital Finance Limited	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Capital Investments Limited	✓	D	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leasing Company Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-
Century Equity Trust Limited	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ceyflex Rubber Limited	✓	C	-	-	-	-	✓	D	-	-	-	-	-	-	✓	D	-	-	-	-
Ceylon Tapes (Private) Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Ceytape (Private) Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
City Investment Services (Private) Limited	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Colombo Fort Group Services (Private) Limited	✓	D			-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-
Colombo Fort Holdings Limited	✓	D	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Colombo Fort Hotels Limited	✓	C	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-

Corporate Governance (*Contd.)*

PUBLIC QUOTED COMPANIES	Mr. S.D.R. Arudpragasam		Mr. S. Shanmugalingam		Mr. A.M.de.S. Jayaratne (Resigned w.e.f. 31.12.2024)		Mr. S. Rajaratnam		Dr. J.M. Swaminathan (Resigned w.e.f. 31.12.2024)		Mr.Amrit Rajaratnam		Mr. Anushman Rajaratnam		Mr. P.M.A. Sirimane (Resigned w.e.f. 31.12.2024)		Mr. M.S.M. A. Samaratunga (Appointed w.e.f. 10.02.2025)		Ms. T.M.L. Paktsun (Appointed w.e.f. 10.02.2025)	
Colombo Fort Properties (Private) Limited	-	-	✓	D	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Colombo Fort Travels Limited	✓	D	-	-	-	-	✓	D	-	-	✓	D	-	-	-	-	-	-	-	-
Colombo Residencies (Private) Limited	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Colonial Motors (Ceylon) Limited	✓	DC	-	-	✓	C	✓	D	✓	D	-	-	✓	D	-	-	-	-	-	-
Company Holdings (Private) Limited	✓	D	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Consolidated Commercial Investments (Private) Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Consolidated Holdings (Private) Limited	✓	D	✓	D	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Consolidated Tea Plantaions Limited	✓	D	-	-	✓	D			-	-	-	-	✓	D	✓	D	-	-	-	-
Consolidated Trust (Private) Limited	-	-	✓	D/Alt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Holdings (Private) Limited	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Strategic Services (Private) Limited	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Systems Limited	✓	C	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Creasy Plantation Management Limited	✓	D	-	-	-	-			-	-	-	-	-	-	-	-	-	-	-	-
Darley Butler & Company Limited	✓	C/MD	-	-	✓	D	✓	JMD	-	-	-	-	-	-	✓	D	-	-	-	-
E B Creasy Ceylon (Private) Limited	✓	C	-	-	-	-	✓	D	-	-	-	-	-	-	✓	D	-	-	-	-
E. B. Creasy Logistics Limited	✓	C	-	-	-	-	✓	D	-	-	-	-	-	-	✓	D	-	-	-	-
E.B. Creasy Trading Limited	✓	D	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Far Eastern Exports (Colombo) Limited	✓	D	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-	-	-
Financial Trust Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Fortland Finance Limited	✓	C	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Galle Fort Hotel (Private) Limited	✓	D	-	-	-	-	✓	D	-	-	✓	MD	✓	D	-	-	-	-	-	-
Gardian Asset Management Limited	✓	D	✓	D	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Glenford Investments (Pvt) Ltd	-	-	✓	D/Alt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Great Eastern Resorts Ltd	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Group Three Associate (Private) Limited	✓	C	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Horton Plains Resorts and Spa Limited	-	-	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-	-	-
Imperial Hotels Limited	✓	C	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
J.F.Packaging Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
JF Ventures Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Kiffs (Private) Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Lake Investments (Private) Limited	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-
Lanka Special Steel Limited	✓	C	-	-	-	-	✓	D	-	-	-	-	-	-	✓	D	-	-	-	-
Lankem Agrochemicals Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Lankem Cargo Storage Limited	✓	D	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Lankem Chemicals Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Lankem Consumer Products Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Lankem Exports (Private) Limited	✓	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lankem Minerals Limited	✓	D	-	-	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-
Lankem Paints Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Lankem Plantation Services Limited	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lankem Research Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Lankem Tea & Rubber Plantations (Private) Limited	✓	C	-	-	✓	D	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-
Lankem Technology Services Limited	✓	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maitland & Knox (Private) Limited	✓	D	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Mayfield Investments (Private) Limited	-	-	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Motor Mart Ceylon (Private) Limited	✓	D	-	-	-	-	✓	D	-	-	-	-	✓	D	-	-	-	-	-	-
Muller & Phipps (Health Care) Limited	✓	C	✓	D	-	-	✓	D	-	-	-	-	-	-	✓	D	-	-	-	-
Nature’s Link Limited	✓	C	-	-	-	-			-	-	-	-	-	-	-	-	-	-	-	-

Corporate Governance (*Contd.*)

PUBLIC QUOTED COMPANIES	Mr. S.D.R. Arudpragasam		Mr. S. Shanmugalingam		Mr. A.M.de.S. Jayaratne (Resigned w.e.f. 31.12.2024)		Mr. S. Rajaratnam		Dr. J.M. Swaminathan (Resigned w.e.f. 31.12.2024)		Mr.Amrit Rajaratnam		Mr. Anushman Rajaratnam		Mr. P.M.A. Sirimane (Resigned w.e.f. 31.12.2024)		Mr. M.S.M. A. Samaratunga (Appointed w.e.f. 10.02.2025)		Ms. T.M.L. Paktsun (Appointed w.e.f. 10.02.2025)	
Nutriklim (Ceylon) Limited	✓	D	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Oakley Investments (Private) Limited	✓	D	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Property and Investment Holdings (Private) Limited	✓	D	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Rubber & Allied Products (Colombo) Limited	✓	C	-	-	✓	D	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-
Sherwood Holidays Limited	✓	C	-	-	-	-	✓	D	-	-	✓	D	-	-	-	-	-	-	-	-
Sigiriya Resorts Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Sterling Steels (Private) Limited	✓	D	-	-	-	-	✓	D	-	-	-	-	-	-	✓	D	-	-	-	-
Sunagro Farms Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Sunagro Lifescience Limited	✓	C	-	-	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-
Sunrise Resorts Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Teacom (Private) Limited	✓	C	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-	-	-
Transways (Private) Limited	-	-	✓	D	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Tropical Beach Resorts Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Trust Holdings & Investments (Private) Limited	-	-	✓	D/Alt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Udaveriya Plantations Limited	✓	D	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Unicom Clearing and Forwarding (Private) Limited	✓	C	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-	-	-
Union Commodities (Private) Limited	✓	C	-	-	✓	D	-	-	-	-	✓	D	✓	D	✓	D	-	-	-	-
Union Commodities Exports (Private) Limited	✓	C	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-	-	-
Union Commodities Teas (Private) Limited	✓	C	-	-	-	-	-	-	-	-	✓	D	✓	D	-	-	-	-	-	-
Union Group (Private) Limited	✓	D	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
Union Investments (Private) Limited	✓	D	✓	D	✓	D	✓	D	✓	D	-	-	✓	D	-	-	-	-	-	-
Union Travels Limited	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vanya Safaris (Private) Limited	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-
Villa Investments (Private) Limited	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-	-	-
Voyages Ceylan (Private) Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Waverly Power (Private) Limited	✓	C			✓	D	✓	D	-	-	✓	D	✓	D	✓	D	-	-	-	-
Weligama Hills Limited	✓	D	-	-	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-
York Conventions (Private) Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
York Hotel Management Services Limited	✓	C	✓	D	-	-	✓	D	-	-	✓	MD	✓	D	-	-	-	-	-	-
York Tours Limited	-	-	-	-	-	-	✓	D	-	-	✓	D	✓	D	-	-	-	-	-	-
Castalloys (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Comark Lanka (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Texlan Lanka Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Residence Peelawatte (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Metecno Lanka (Private) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Navantis IT (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Lanka Aluminium Industries PLC	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-
Serendib Land PLC	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-
Texlan Center (Private) Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Acme Packaging & Solutions (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Finetex (Private) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Sirio Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Benji Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Alpha Apparels Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Omega Line Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Comark Engineers (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Eden Hotel Lanka PLC	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-
Palm Garden Hotels PLC	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-

Corporate Governance (*Contd.)*

PUBLIC QUOTED COMPANIES	Mr. S.D.R. Arudpragasam		Mr. S. Shanmugalingam		Mr. A.M.de.S. Jayaratne (Resigned w.e.f. 31.12.2024)		Mr. S. Rajaratnam		Dr. J.M. Swaminathan (Resigned w.e.f. 31.12.2024)		Mr.Amrit Rajaratnam		Mr. Anushman Rajaratnam		Mr. P.M.A. Sirimane (Resigned w.e.f. 31.12.2024)		Mr. M.S.M. A. Samaratunga (Appointed w.e.f. 10.02.2025)		Ms. T.M.L. Paktsun (Appointed w.e.f. 10.02.2025)	
D.V. Investments (Pvt) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Venture Investments & Management Services (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Centre for Advancement of Resource Mobilization	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
CIC Agri Business (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
LOLC Securities Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Lanka Investment and Management Service (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Dolphin Hotels PLC	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-
Serendib Hotels PLC	-	-	-	-	-	-	-	-	✓	NE	-	-	-	-	-	-	-	-	-	-
Hotel Sigiriya PLC	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Frontier Capital Lanka (Pte) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Serendipity Retreats and Leisure (Pvt) Ltd	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Commercial Credit & Finance PLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas Realty (Ceylon) PLC	-	-	-	-	✓	C/NE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Innovest Investments (Private) Ltd	-	-	-	-	✓	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Serendib Leisure Management Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Sanctuary Resorts Lanka (Pte) Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-
Kammala Hoteliers (Pte) Limited	-	-	-	-	-	-	-	-	✓	D	-	-	-	-	-	-	-	-	-	-

* Mr. A.M.de.S. Jayaratne resigned w.e.f. 31st December 2024 from C M Holdings PLC, York Arcade Holdings PLC,Lankem Developments PLC,Kotagala Plantations PLC,Agarapatana Plantations PLC,Muller & Phipps (Ceylon) PLC, Colombo Fort Investments PLC, Colombo Investment Trust PLC and resigned w.e.f. 30th December 2024 from C W Mackie PLC

  Messrs. A.M. de S. Jayaratne and P.M.A. Sirimane, who served as Independent Non-Executive Directors, until the close of business on 31st December 2024, continue to serve as Non-Executive Directors of The Colombo Fort Land and Building PLC effective 1st January 2025

* Mr.S.Rajaratnam resigned w.e.f. 30th December 2024 from C W Mackie PLC

* Dr. J.M. Swaminathan resigned w.e.f. 31st December 2024 from C M Holdings PLC, ACME Printing & Packaging PLC, Colombo Fort Investments PLC and Colombo Investment Trust PLC

  Dr.J.M.Swaminathan resigned w.e.f. 12th November 2024 from Renuka Holdings PLC

* Dr. J.M. Swaminathan served as an Independent Director, until the close of business on 31st December 2024, continues to serve as a Non-Executive Directors of Dolphin Hotels PLC and Serendib Hotels PLC effective 1st January 2025

* Mr. P.M.A. Sirimane resigned w.e.f. 31st December 2024 from Lankem Ceylon PLC, Lankem Developments PLC, Kotagala Plantations PLC, Agarapatana Plantations PLC, E.B. Creasy & Company PLC, Muller & Phipps (Ceylon) PLC, Laxapana PLC ,Colombo Fort Investments PLC and Colombo Investment Trust PLC

* Mr. P.M.A. Sirimane resigned w.e.f. 29th January 2025 from J.F.Packaging Limited, JF Ventures Limited, Alliance Five (Private) Limited,Ceylon Tapes (Private) Limited, Ceytape (Private) Limited and Kiffs (Private) Limited

* Ms. T.M.L.Paktsun resigned w.e.f. 24th February 2025 from Commercial Credit and Finance PLC

* Mr. Anushman Rajaratnam was appointed as Managing Director of Union Commodities (Private) Limited on 16th May 2025.

* Mr. A.M.De S. Jayaratne resigned from the Board of ACL Cables PLC on 31.12.2024

Risk Management Report

Colombo Investment Trust PLC is exposed to a variety of risks in the course of its operations. Being an investment Company, our success depends on achieving an acceptable balance between the risks we take and the returns we earn. The Company's risk management framework has been developed to identify and manage risks in a systematic and professional manner. The Board of Directors of the Company is responsible for the management of risks.

The key risks faced by the Company are categorized into four; being market risk, portfolio risk, regulatory risk and operational risk.

Market Risk
Market risk is caused by changes in the macroeconomic environment which has an impact on the financial markets as a whole. Changes in borrowing costs, foreign exchange rates, inflation, and government policies are some of the causes of this form of risk. Market risk cannot be eliminated. It is an ever present factor in the management of equity Portfolios.

At Colombo Investment Trust PLC, market risks and the potential implications of those risks are factored into all asset allocation and investment decisions.

Portfolio Risk
Portfolio risk arises from the unique risks associated with each security that the Company invests. In our equity portfolio the value of shares we invest will fluctuate with the fortunes of the Company issuing those shares. We adopt a disciplined process of evaluating investments in order to ensure that our portfolio risk is within acceptable limits given our strategy of growth in value of our investments in a sustainable manner over the long term. As part of the process of monitoring the performance of our investments, the Board periodically reviews the Company's investments in related Companies as well.

Regulatory Risk
Regulatory risk refers to the risk taken if the Company does not comply with all legal and regulatory provisions applicable to it. Internal systems and processes are structured to ensure that the Company complies with all legal and regulatory provisions.

All investments are made and trades executed in compliance with the Companies Act, CSE/SEC regulation, tax regulations and other applicable regulatory provisions.

Operational Risk
Operational risk is the risk of loss resulting from failed or inadequate internal processes, people and systems or from external events. Operational risk management is an integral part of the overall responsibility resting with the Board and they strive to maintain an appropriate internal control environment to commensurate with the nature of the operations within the framework of the Company's policies and procedures. The Board, in consultation with the Audit Committee, assesses the effectiveness of internal control systems and monitors the compliance with them on a regular basis. The observations of the above review process are used by the Board to improve those controls further and to update them in response to changing conditions associated with the business.

The Company also maintains its policies with regard to access, control, and protection of data and ability to cope with unexpected contingencies. Necessary safeguards are constantly introduced and upgraded to ensure the integrity of the information and the continuity of business operations. Preventive and proactive measures such as firewalls, virus guards and regular backup systems are amongst other steps kept in place.

The Company does not employ any staff as all services are provided by Corporate Managers & Secretaries (Pvt) Ltd. Thereby, the Company does not face material issues pertaining to employees and industrial relations.

Management Discussion and Analysis

Overview of Investment Strategy

Colombo Investment Trust PLC operates as an Investment Company with a primary focus on equity investments. A significant portion of its portfolio is allocated to listed entities within its Related Parties, reflecting a strategic emphasis on fostering long-term value creation. The remaining investments are diversified across key economic sectors, with notable allocations in banking, finance, and manufacturing. This balanced approach aims to mitigate risk while capitalizing on growth opportunities.

Local Economic and Political Context

Sri Lanka has witnessed notable political and economic transitions over the past two years, stemming from the aftermath of its sovereign debt crisis and IMF-supported debt restructuring process. The successful negotiation of debt restructuring terms and the phased disbursement of IMF tranches have restored a degree of fiscal credibility, allowing macroeconomic indicators to stabilize. Inflation has declined significantly from double-digit levels in 2022–2023, the Sri Lankan rupee has appreciated modestly against the USD, and foreign reserves are gradually recovering.

The political landscape has also seen relative stability under the current administration, which has focused on economic reform, institutional rebuilding, and improved governance. These developments have enhanced investor confidence, particularly in the financial and manufacturing sectors, which have responded positively to exchange rate stability and easing import restrictions.
Sector-Specific Insights

- Related Party Listed Investments: These continue to anchor the portfolio, with performance directly linked to the operational and financial resilience of the group of Companies.
- Banking and Finance: This sector has shown signs of recovery following monetary easing and regulatory stability. NPLs (Non-Performing Loans) remain a concern but are improving with overall economic normalization. The sector is well-positioned to benefit from renewed credit demand and increased foreign investor interest.
- Manufacturing: While still recovering from input cost volatility and disrupted supply chains, the sector is expected to gain momentum with easing import restrictions and improved domestic consumption. Opportunities exist in export-oriented manufacturing, particularly as regional trade resumes.

Company Performance

Despite heightened volatility in the Colombo Stock Exchange (CSE) during the first half of the financial year, the second half—especially following the presidential election—proved highly favorable. The portfolio delivered robust growth, with the Strategic Portfolio increasing by 72% to LKR 2.54 billion, and the Trading Portfolio rising by 64% to LKR 627 million. This brought the total portfolio value to LKR 3.16 billion at the close of Financial Year 2025, marking an overall increase of 71%.

While key indices such as the ASPI and the S&P SL20 recorded YoY gains of 38% and 43%, respectively, the company's portfolios outperformed significantly. Gains were largely driven by strong performance in banking sector and group-related companies, particularly within the plantation, leisure and vehicle imports sectors. Additionally, new reinvestments funded by proceeds from the delisting of Expolanka Holdings PLC and Nestlé Lanka Limited into the banking, NBFI, and manufacturing sectors further enhanced returns.

Financial Review and Shareholders Returns

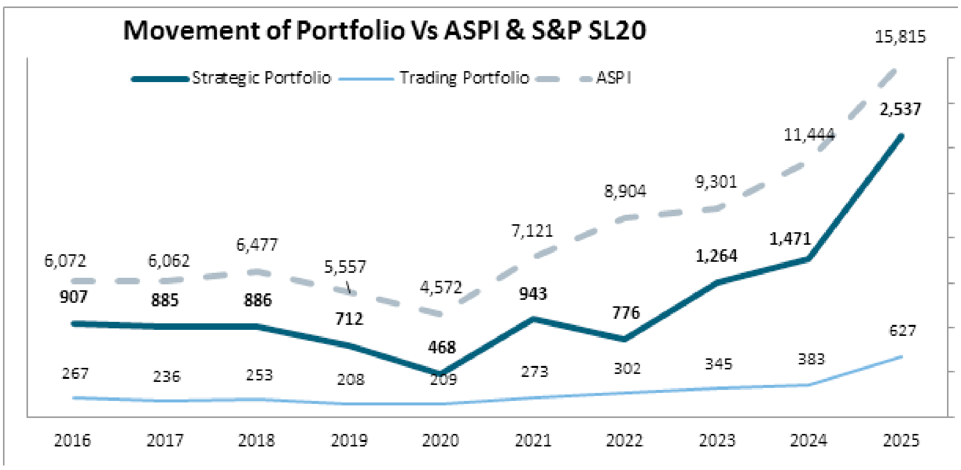
Colombo Investment Trust PLC recorded a profit after tax of LKR 231.99 Million for the year ended 31st March 2025 compared to a profit of LKR 44.05 Million recorded in the previous year.

- During the period under review company's dividend income has decreased by 42% to LKR 28.63 Million compared to LKR 49.55 Million in the previous year.
- In the year ended 31st March 2025 the Company's Net Asset Value (NAV) per share increased by 72% to LKR 451.98. The company's share price of Rs. 119.50 indicates a discount of 74% compared to the NAV per share.

Stock Market Outlook

Sri Lanka's equity market is poised for a cautiously optimistic trajectory in Financial Year 2026, underpinned by improving macroeconomic stability and a more favorable investment climate. The equity market is expected to maintain upward momentum, supported by improved corporate earnings, easing import restrictions, and renewed domestic consumption. Sectors such as banking, finance, manufacturing, and export-oriented industries are likely to benefit from policy clarity, lower interest rates, and improved access to capital.

However, global headwinds including geopolitical tensions, fluctuating commodity prices, and potential volatility from developed markets may introduce short-term uncertainty.
Overall, with structural reforms underway and macro indicators trending positively, Sri Lanka's equity market offers selective growth opportunities for long-term investors, particularly in sectors aligned with the country's economic revival and export growth strategy. We will continue to closely monitor both domestic economic developments and external factors to optimize portfolio performance.



Annual Report of the Board of Directors

The Board of Directors of Colombo Investment Trust PLC present their Report on the Affairs of the Company together with the Audited Financial Statements for the year ended 31st March 2025.

Principal Activities / Business Review
The principal activity of the Company is investing in the Stock Market and in other types of Securities. The Chairman's Review, the Management Discussion Analysis together with the Financial Statements reflect the state of affairs of the Company.

The Directors to the best of their knowledge and belief confirm that the Company has not engaged in any activities that contravene laws, regulations and prudential requirements and that the Company has disclosed its non-compliances during the financial year which has been duly rectified other then the minimum public holding requirement.

Financial Statements
The Financial Statements of the Company are given on pages 34 to 56.

Independent Auditors' Report
The Auditors' Report on the Financial Statements is given on pages 32 to 33.

Accounting Policies
The Accounting Policies adopted in the preparation of the Financial Statements are given on pages 38 to 41.

Interest Register

Directors' Interest in Transactions
The Directors have made general disclosures as provided for in Section 192 (2) of the Companies Act No. 07 of 2007. Arising from this, details of contracts in which they have an interest are disclosed in Note 17 to the Financial Statements which are given on pages 50 to 52. The Directors have no direct or indirect interest in any other contract or proposed contract with the Company During the Financial year the Company has not entered into any contracts in which the Directors have had a material interest neither the Directors nor their close family members have had any material business relationships with other Directos.

Directors' Interest in Shares
The Directors of the Company who have an interest in the shares of the Company are required to disclose their shareholdings and any acquisitions/ disposals to the Board in compliance with Section 200 of the Companies Act.

Details pertaining to Directors' direct shareholdings are set out below.

Name of Director	No. of Shares As at 31.03.2025	No. of Shares As at 31.03.2024
Mr.S.D.R.Arudpragasam	353	491
Mr.S.Shanmugalingam	** 438	438
Mr. A.M.de S. Jayaratne	NIL	NIL
Mr.S.Rajaratnam	33,100	NIL
Dr. J.M. Swaminathan	NIL	170
Mr. Amrit Rajaratnam	NIL	NIL
Mr. Anushman Rajaratnam	NIL	NIL
Mr. P.M.A. Sirimane	NIL	NIL
Mr.M.S.M.A.Samaratunga	NIL	NIL
Ms.T. M.L.Paktsun	NIL	NIL

** Aggregate of 223 Fractional shares held in Trust consequent to the Scrip Dividend in the years 2021, 2022 and 2023.

Directors' Fees
Directors' fees in respect of the Company for the financial year 2024/2025 is given in Note 7 to the Financial Statements.

Corporate Donations
No donations were made during the year.

Directorate
The names of the Directors who held office during the financial year are given below and the Directors currently in office are profiled on page 3.

Mr.S.D.R.Arudpragasam	–	Chairman Non-Executive
Mr.S.Shanmugalingam	–	Director Non-Executive
Mr. A.M. De S. Jayaratne	–	Independent/Non-Executive Director – (Resigned 31.12.2024)
Mr.S.Rajaratnam	–	Director Non-Executive
Dr. J.M. Swaminathan	–	Independent/Non Executive Director – (Resigned 31.12.2024)
Mr.P.M.A.Sirimane	–	Independent/Non-Executive (Resigned 31.12.2024)
Mr.Amrit Rajaratnam	–	Director Non-Executive
Mr.Anushman Rajaratnam	–	Director Non-Executive
Mr. M.S.M.A. Samaratunga	–	Independent/Non-Executive Director – (Appointed 10.02.2025)
Ms. T.M.L.Paktsun	–	Independent/Non-Executive Director – (Appointed 10.02.2025)

In terms of Articles 85 & 86 of the Articles of Association Mr.Sanjeev Rajaratnam, retires by rotation and being eligible offers himself for re- election.

Mr. A. M. de S. Jayaratne, Dr J.M. Swaminathan and Mr. P.M. A. Sirimane who served as Independent Non-Executive Directors resigned form the Board of Directors as at the close of business on 31st December 2024.

In terms of Article 92 of the Articles of Association, Mr. M.S.M.A. Samaratunga and Ms. T.M.L.Paktsun the Directors appointed during the year retire and offer themselves for re-election as Directors.

Mr. S.D.R. Arudpragasam who is over 70 years of age retires and offers himself for reappointment under and by virtue of the Special Notice received from a shareholder of the Company which is referred to in the Notice of Meeting.

Mr. S. Shanmugalingam who has attained 70 years of age retires and offers himself for reappointment under and by virtue of the Special Notice received from a shareholder of the Company which is referred to in the Notice of Meeting.

Corporate Governance
The Corporate Governance Principles adhered to by the Company are given on pages 4 to 20

Auditors
The Financial Statements for the year have been audited by Messrs. KPMG. The amount payable to Messrs. KPMG as audit fees was Rs. 515,000/- (2023/2024 Rs.470,000/-) and Rs. 165,000/- (2023/2024 Rs. 137,521/-) for non-audit related work which consisted mainly of fees for tax compliance services.

As far as the Directors are aware the Auditors do not have any relationship (other than that of an Auditor) with the Company and do not have any interest in the Company.

Annual Report of the Board of Directors (*Contd.)*

Revenue
The revenue of the Company for the year was Rs. 50.81 Million. (2023/24- Rs. 49.79 Million.)

Results
The Company made a Net Profit before tax of Rs. 231.99 Million against a Profit of Rs. 44.31 Million in the previous year. The detailed results are given in the Statement of Profit or Loss and Other Comprehensive Income on page 34.

Dividends
The Board of Directors have resolved to pay and Interim Dividend of Rs.1.50 per share for the year ended 31st March 2025 on 13th June 2025 to the shareholders registered as at the end of trading on 27th May 2025.

The Board of Directors have resolved to pay a final dividend of Rs.1.50 per share by way of a scrip dividend for the year ended 31st March 2025 to the registered shareholders of the Company at the end of trading on the second (2nd) market date (i.e. the Record Date) from and excluding the date of the Annual General Meeting at which the requisite resolution is passed by the shareholders of the company in the proportion of 1 new ordinary share for every 136.0022997317 existing ordinary share. The said resolution will be proposed at the Annual General Meeting to be held on 07th August 2025

The Directors have confirmed that the Company satisfies the Solvency Test requirement under Section 56 of the Companies Act No. 7 of 2007 for the proposed dividends.

Solvency Certificates have been sought from the Auditors in respect of the aforementioned dividend.

Taxation
In terms of the Inland Revenue Act No. 24 of 2017 and the subsequent amendments thereto the Company is liable to pay income tax at the rate of 30% on the profits. The Company does not have a liability towards income tax during the year. The detailed income tax computation is given in Note 8 to the Financial Statements on pages 42 and 43.

Investments
The fair value of the Quoted Securities held as at 31st March 2025 was Rs.3.16 Billion. (2023/2024- Rs.1.78 Billion) The detailed investment portfolio is given in Note 10 to the Financial Statements on Pages 44 to 49.

Property, Plant and Equipment
The Company does not own any property, plant and equipment.

Stated Capital
The Stated Capital of the Company as at 31st March 2025 was Rs.212.35 Million represented by 7,096,600 ordinary shares.

Reserves
The total reserves of the Company as at 31st March 2025 amounted to Rs.3.00 Billion comprising Retained Earnings of Rs.709.24 Million (2023/24- Rs.401.21 Million.) and FVOCI Reserve of Rs.2.29 Billion (2023/2024 Rs.1.25 Billion.) The movements are shown in the Statement of Changes in Equity in the Financial Statements.

Capital Commitments and Contingent Liabilities
Capital Commitments and Contingent Liabilities as at the reporting date are disclosed in Notes 15 and 16 to the Financial Statements on page 50.

Related Party Transactions
The Board of Directors declares that the Company has complied with the requirements of Section 9 of the Colombo Stock Exchange Listing Rules in relation to Related Party Transactions and the provisions of the Companies Act No. 07 of 2007. The Board of Directors has also declared in the Annual Report that there were no non-recurrent Related Party Transactions which exceeded the respective thresholds mentioned in Section 9.14.7 of the Colombo Stock Exchange Listing Rules and further declares that recurrent related party transactions which have exceeded the respective threshold are disclosed in Note 17 of the Financial Statements and the Company has complied with the requirements of Section 9.14 of the Colombo Stock Exchange Listing Rules on Related Party Transactions.

The Related Party Transactions presented in the Financial Statements are disclosed in Note 17 on pages 50 to 52.

Events after the Reporting Period
No circumstances have arisen since the reporting date that would require adjustments to or disclosures in the Financial Statements other than those disclosed in Note 19 to the Financial Statements on page 52.

Share Information
Information relating to earnings, dividend, net assets, market value per share and share trading is given on pages 58 and 59.

Employment Policy
The Company does not employ any staff. All operational services are provided by Corporate Managers & Secretaries (Pvt) Limited to whom a fee is paid.

Shareholders
It is the Company's policy to endeavour to ensure equitable treatment to its Shareholders.

Statutory Payments
The Directors to the best of their knowledge and belief are satisfied that all statutory payments due to the Government have been paid or where relevant provided.

Internal Control
The Directors acknowledge their responsibility for the Company's system of internal controls. The system is designed to give assurance regarding the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information generated.

The Directors have reviewed the internal controls covering financial operational and Compliance controls and risk management and have obtained reasonable assurance of their effectiveness and successful adherence.

Going Concern
The Directors, after making necessary inquiries and reviews of the Company's future prospects and risks, cash flows and borrowing facilities, have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Therefore, the going concern basis has been adopted in the preparation of the Financial Statements.

For and on behalf of the Board

S.D.R.Arudpragasam
Chairman

S.Shanmugaligam
Director

By Order of the Board

Corporate Managers & Secretaries (Private) Limited
Secretaries

Colombo
12th June 2025

Audit Committee Report

The Audit Committee assists the Board in fulfilling its overall responsibility to the shareholders in relation to the integrity of the Company's financial reporting process in accordance with the Companies Act and other legislative reporting requirements including the adequacy of disclosures in the financial statements in accordance with the Sri Lanka Accounting Standards. The Terms of References of the Audit Committee defines the authority of the Committee and is periodically reviewed and revised with the concurrence of the Board.

Composition

The Audit Committee of Colombo Investment Trust PLC which functioned until 31.12.2024 comprised of three Non- Executive Directors, of whom two were Independent. The Committee was chaired by Mr.A.M.de S.Jayaratne who is a Chartered Accountant

Mr.A.M.de S.Jayaratne - Chairman / Independent Non-Executive Director
Dr.J.M.Swaminathan - Independent Non-Executive Director
Mr.S.Rajaratnam - Non-Executive Director

Subsequently, the Audit Committee was reconstituted on 10th February 2025 and comprises of the following Non-Executive Directors of whom two are Independent. The Committee is chaired by a Chartered Management Accountant, Mr. M.S.M.A. Samaratunga

Mr. M.S.M.A. Samaratunga - Chairman Independent Non-Executive Director
Ms. T.M.L. Paktsun - Independent Non-Executive Director
Mr. S. Rajaratnam - Non-Executive Director

The members have varied experience, financial knowledge and business acumen to carry out their role efficiently.
All three members are finance professionals.

The Company's Secretaries Corporate Managers & Secretaries (Pvt) Ltd function as the Secretaries to the Audit Committee.

Meetings of the Committee

The Audit Committee met on five occasions during the year under review and the attendance was as follows:
The meetings of the Audit Committee had been held in each quarter of the financial year.

The Directors of the Company, Managers and Secretaries from Corporate Managers & Secretaries (Pvt) Limited attended these meetings

Name of the Director	20.05.2024	06.08.2024	04.11.2024	14.02.2025	28.03.2025	
Mr. A.M.De S. Jayaratne (Resigned w.e.f. 31.12.2024)	1	1	1	-	-	3/3
Dr. J.M.Swaminathan (Resigned w.e.f. 31.12.2024)	1	1	1	-	-	3/3
Mr. S. Rajaratnam	1	1	1	-	1	4/5
Mr. M.S.M. A. Samaratunga (Appointed w.e.f. 10.02.2025)	-	-	-	1	1	2/2
Ms. T. M.L. Paktsun (Appointed w.e.f. 10.02.2025)	-	-	-	1	1	2/2

on the invitation of the Audit Committee. The activities and views of the Committee have been communicated to the Board of Directors by tabling the minutes of the Committee Meetings at Board Meetings.

The Company was not compliant in relation to the minimum number of Independent Non-executive Directors and the constitution of Audit Committee from 1st January 2025 to 9th February 2025. These non-compliances were rectified with effect from 10th February 2025 with the appointment of Independent Non-executive Directors to the Board and the duly re-constituted Audit Committees in compliance with the requirements of the Colombo Stock Exchange Listing Rules. Due disclosures have been made to the Colombo Stock Exchange in this connection.

Terms of Reference

The Committee is governed by specific Terms of Reference. The Committee focuses on the following objectives in discharging its responsibilities taking into consideration the Terms of Reference together with the requirements of the Listing Rules of the Colombo Stock Exchange.

a) Risk Management
b) Efficiency of the system of internal controls
c) Independence and objectivity of the External Statutory Auditors.
d) Appropriateness of the principal accounting policies used.
e) Financial Statement integrity.

Audit Committee Report (*Contd.)*

Role of the Audit Committee

The Audit Committee principally performs an advisory role to the Board and its main objective is to assist the Board of the Directors by advising the management in ensuring that the Company follows best practices of sound financial reporting and adhering to the relevant accounting standards and principles, adequacy of internal controls and risk control measures, efficient management reporting system and adherence to other statuary requirements. In fulfilling this role, the Audit Committee is empowered to examine the financial records of the Company and other communications as necessary in order to ensure that the Company adheres to accepted norms of ethical guidelines, rules and regulations.

The Audit Committee recommends to the Board the appointment or re-appointment of external Auditors ensuring independence and maintains a close professional relationship with them. The Committee also recommends to the Board the fees payable to external Auditors.

Financial Reporting

The Committee as part of its responsibility to oversee the Company's financial reporting process has reviewed and discussed with the Management the quarterly and annual Financial Statements prior to their release including the extent of compliance with the Sri Lanka Accounting Standards, the Companies Act No. 07 of 2007 and the adequacy of disclosures required by other applicable laws, rules and guidelines.

The Committee has discussed the operations of the Company and its future prospects with Management and is satisfied that all relevant matters have been taken into consideration in the preparation of the Financial Statements and that the financial position of the Company is secure.

Risks and Controls

The Committee reviewed the significant business risks and internal control issues and have suggested, where necessary, appropriate remedial measures. A formal Internal Audit charter is being compiled at present and arrangements to implement an Internal Audit function is in progress.

External Audit

The Committee undertook the annual evaluation of the independence and objectivity of the External Auditor and the effectiveness of the audit process.

The committee is satisfied that the independence of the External Auditors has not been impaired by any event or service that gives rise to conflicts of interest. Due consideration has been given to the level of audit and non-audit related fees received by the External Auditors' from the Company.

A written confirmation has been obtained in the regard. The Audit partner of the external Auditors has been auditing the Company's accounts for the past 7 Years and has vast experience.

The Audit Committee has recommended to the Board of Directors the re-appointment of the External Auditor, Messrs. KPMG, Chartered Accountants subject to the approval by the shareholders at the forthcoming, Annual General Meeting.

Regulatory Compliance

The Committee reviewed the procedures established by the Management of the Company for compliance with the requirements of regulatory bodies.

Conclusion

Based on the assurances and certifications provided and the discussions with Management and the Auditors both at formal meetings and informally, the Committee is of the view that the control environment within the Company is satisfactory and provides reasonable assurance that the financial position of the Company is adequately monitored and safeguarded.

M.S.M.A.Samaratunga

Chairman
Audit Committee

Colombo
12th June 2025

Related Party Transactions Review Committee Report

The Related Party Transactions Review Committee Report focuses on the Related Party Transactions of the Company during the financial year, which the Committee has reviewed to provide compliance with the regulations governing listed entities, through a process of independent views.

Composition

The Related Party Transactions Review Committee (RPTRC) of Colombo Investment Trust PLC comprising of the following members functioned until 31st December 2024

Mr.A.M. de S.Jayaratne - Chairman/Independent Non-Executive Director
Dr.J.M.Swaminathan - Independent Non-Executive Director
Mr.S.Rajaratnam - Non-Executive Director

Subsequently the Committee was reconstituted on 10th February 2025 and comprised of the following members

Mr. M.S.M.A. Samaratunga - Chairman/Independent Non-Executive Director
Ms. T.M.L.Paktsun - Independent Non-Executive Director
Mr. S. Rajaratnam - Non-Executive Director

The Company's Secretaries Corporate Managers & Secretaries (Pvt) Ltd function as the Secretaries to the Related Party Transactions Review Committee.

Meetings of the Committee

The Related Party Transactions Review Committee met on five occasions during the Financial Year under review and the attendance was as follows:

Name of the Director	20.05.2024	06.08.2024	04.11.2024	14.02.2025	28.03.2025	
Mr. A.M.De S. Jayaratne (Resigned w.e.f. 31.12.2024)	1	1	1	-	-	3/3
Dr. J.M.Swaminathan (Resigned w.e.f. 31.12.2024)	1	1	1	-	-	3/3
Mr. S. Rajaratnam	1	1	1	-	1	4/5
Mr. M.S.M.A. Samaratunga (Appointed w.e.f. 10.02.2025)	-	-	-	1	1	2/2
Ms. T.M.L. Paktsun (Appointed w.e.f. 10.02.2025)	-	-	-	1	1	2/2

The meetings of the Related Party Transactions Review Committee had been held in each quarter of the financial year.

The representatives of the Managers and Secretaries, Corporate Managers & Secretaries (Pvt) Limited attended these meetings on the invitation of the Committee. The activities and views of the Committee have been communicated to the Board of Directors by tabling the minutes of the Committee Meetings at Meetings of the Board.

The company was not compliant in relation to the minimum number of Independent Non-executive Directors and the constitution of RPTRC from 1st January 2025 to 9th February 2025. These non-compliances have been rectified with effect from 10th February 2025 with the appointment of Independent Non-Executive Directors to the Board and duly re-constituted the RPTRC in compliance with the requirements of the CSE Listing Rules. Due disclosures have been made to the CSE in this connection.

Policies, Procedures and Functions

The policies and procedures adopted by the Related Party Transactions Review Committee when reviewing and recommending transactions are consistent with Section 9.14 of the Listing Rules of the Colombo Stock Exchange.

The functions of the Committee are as follows,

- To identify the persons/entities considered to be Related Parties.
- Review all proposed Related Party Transactions. (Except for transactions which are exempt)
- Advise Management on Related Party Transactions and where necessary direct the transactions for Board approval/ Shareholder approval as deemed appropriate.
- Obtain updates on previously reviewed Related Party Transactions from Senior Management and approve any material changes.
- Establish guidelines for Senior Management to follow in ongoing dealings with Related Parties.
- Review and assess on an annual basis the transactions for Compliance against the Committee guidelines.
- Ensuring that immediate market disclosures and disclosures in the Annual Report are made as required by the applicable rules and regulations.

Related Party Transactions Review Committee Report (*Contd.)*

The Committee ensures that they have access to the terms and conditions of the proposed transactions and reviews all aspects and where necessary would obtain professional and expert advice from an appropriately qualified person and request the Board of Directors to approve the proposed transaction, where necessary. The Committee would further ensure that adequate and appropriate disclosures are made to the stakeholders.

Conclusion

The Related Party Transactions Review Committee has reviewed the Related Party Transactions entered into during the financial year under review and has communicated its comments and observations to the Board of Directors.

The Board of Directors declares that the Company has complied with the requirements of Section 9 of the Colombo Stock Exchange Listing Rules in relation to Related Party Transactions and the provisions of the Companies Act No. 07 of 2007. The Board of Directors has also declared in the Annual Report that there were no non-recurrent Related Party Transactions which exceeded the respective thresholds mentioned in Section 9.14.7 of the Colombo Stock Exchange Listing Rules and further declares that recurrent related party transactions which exceeded the respective threshold are disclosed in Note 17 of the Financial Statements and the Company has complied with the requirements of Section 9.14 of the Colombo Stock Exchange Listing Rules on Related Party Transactions.

M.S.M.A. Samaratunga
Chairman
Related Party Transactions Review Committee
Colombo

12th June 2025

Report of the Nominations & Governance Committee

The Nominations & Governance Committee ensures that the governance framework of the Company aligns with the requirements of the Colombo Stock Exchange (CSE), and the Securities and Exchange Commission of Sri Lanka (SEC).

The Committee supports the Board in fulfilling its statutory and fiduciary responsibilities relating to corporate governance and selection/ appointment of new Directors and re-election and re-appointment of current Directors to ensure the highest levels of Corporate Governance in the Company and among members of the Board of Directors.

There is a formal and transparent procedure for the appointment of new Directors to the Board, and the re-election and reappointment of current Directors which is in accordance with the recommendations made by the Nominations & Governance Committee, in consultation with the Chairman and in compliance with the provisions of the Articles of Association of the Company, the Policies adopted by the Company and the Rules on Corporate Governance.

The composition and the scope of work of the Committee are in line with the Terms of Reference of the Committee which will be periodically reviewed and revised with the concurrence of the Board.

Composition

In compliance with the Corporate Governance Rules of the Colombo Stock Exchange, on 12th September 2024, the Board of Directors of the Company resolved to establish a Nominations & Governance Committee of the Company comprising the following members and the said committee was in force and validly constituted until the close of business on 31st December 2024.

Mr. A.M. de S. Jayaratne - Chairman - Independent Non-Executive
Mr. S.Shanmugalingam - Member - Non-Executive
Mr. P.M.A. Sirimane- Member - Independent Non-Executive

Subsequently this Committee was reconsitututed on 10th February 2025 and comprises of Mr. M.S.M.A. Samaratunga(Independent-Non-Executive Director) – Chairman, Ms.T.M.L.Paktsun (Independent-Non-Executive Director) and Mr. S.D.R. Arudpragasam (Non-Executive Director) and continues to function todate.

The Company was non-compliant in relation to the minimum number of Independent Directors and the constitution of Board Sub-committes from 1st January 2025 to 9th February 2025 This non-compliance were rectified on 10th February 2025. Due disclosures have been made to the Colombo Stock Exchange in this connection.

Brief profiles of the Members are given on page 3 of the Annual Report.

Meeting Attendance

The number of meetings held by the Nominations & Governance Committee during the financial year were two and the individual attendance by members is shown below:

The Committee which was in force during the period 12th September 2024 to 31st December 2024 had met on one occasion during the said period and the attendance was as follows.

Mr. A.M. de S. Jayaratne	–	1/1
Mr. S.Shanmugalingam	–	1/1
Mr. P.M.A. Sirimane	–	1/1

The reconstituted Committee met on one occasion during the period 10.02.2025 to 31.03.2025 and the attendance was as follows.

Mr. M. S. M. A. Samaratunga	-	1/1
Ms. T. M .L .Paktsun	-	1/1
Mr. S.D.R. Arudpragasam	-	1/1

Other members of the Board and senior management from Corporate Managers & Secretaries (Private) Limited, Managers & Secretaries, are invited to attend meetings as and when required. The proceedings of the Nominations and Governance Committee are reported to the Board.

The Committee

The Committee oversees the corporate governance structure of the organization, providing an overview of the principles, policies, and practices of the Board of Directors. This framework enables the Company to meet the governance requirements of the Colombo Stock Exchange (CSE), and the Securities and Exchange Commission of Sri Lanka (SEC).

Furthermore, the Committee is responsible for reviewing and recommending improvements to the Company's governance policies and practices.

Report of the Nominations & Governance Committee (*Contd.)*

The Committee monitors the effectiveness of compliance with the relevant regulatory and legal requirements and makes recommendations to the Board on such matters and any corrective action to be taken, as the Committee may deem appropriate.

Whilst exercising the oversight with respect to the corporate governance by the Board of Directors, the Committee also considers and recommends succession arrangements from time to time for the retiring Directors, taking into account the additional/new expertise required. The Committee regularly reviewed the structure, size, composition including gender representation and competencies (including the skills, knowledge and experience) of the Board members and made recommendations to the Board with regard to any changes.

The fitness and propriety of the Directors were considered during the year as and when required to ensure compliance with the requirements of the Corporate Governance Rules of the CSE.

Performance evaluations of the Board were conducted in March 2025, reviewed by the Committee and discussed at Board meeting.

The policies have been documented and recommendations have been made to the Board of Directors by the Committee when nominating Directors for re-election/reappointment at the forthcoming Annual General Meeting.

The newly appointed Directors were briefed on the structure, processes and resources of the Company and the applicable corporate governance framework, applicable Listing Rules, securities market regulations and other applicable laws and regulations. Further an annual update was given to existing Directors on Corporate Governance, Listing Rules, securities market regulations and other applicable laws and regulations. Any major issues relating to the Company are communicated to the Independent Directors and special meetings of the Board are held when the need arises to address such matters.

Mr. A.M. de S. Jayaratne and Mr. P.M.A. Sirimane who were determined to be nevertheless independent, served as Independent Non-Executive Directors until the close of business on 31st December 2024. Mr. M.S.M.A. Samaratunga and Ms. T.M.L. Paktsun who were appointed to the Board on 10th February 2025 as Independent Non-Executive Directors meet the criteria for independence as set out in Listing Rule 9.8.3 of the Colombo Stock Exchange and were determined to be independent by the Board.

Re-appointments/Re-elections

In terms of the Articles of the Association any Director appointed by the Board holds office until the next Annual General Meeting at which he seeks re-election by the Shareholders.

The Articles of Association require one of the Directors in office to retire at each Annual General Meeting. The Director to retire in each year is who has been longest in office since his/her last election or appointment. The retiring Director is eligible for re-election by the Shareholders.

Accordingly, respective members of the Committee whilst refraining from participating in recommending their own re-election or reappointment, in terms of the Articles of Association of the Company, recommended the re-election of Mr. Sanjeev Rajaratnam as well as the re-election of Mr. M.S.M. A. Samaratunga and Ms. T.M.L. Paktsun who were appointed to fill casual vacancies on the Board during the year and to re-appoint Mr. S.D.R. Arudpragasam in terms of Section 211 of the Companies Act No. 7 of 2007 who is over seventy years of age and Mr. S. Shanmugaligam who has attained seventy years of age to the Board at the forthcoming Annual General Meeting to be held on 07th August 2025, based on their performance and the contribution made to achieve the objectives of the Board.

In view of the pivotal leadership role played by Mr. S.D.R. Arudpragasam, Chairman, his Management oversight skills, integrity, expertise, extensive experience and business acumen, the Committee has recommended to the shareholders to reappoint Mr. S.D.R. Arudpragasam who is over seventy years and who retires in terms of Section 210 of the Companies Act No. 7 of 2007.

The Committee has also recommended to the shareholders the re-appointment of Mr.S. Shanmugalingam who has attained seventy years of age and who retires in terms of Section 210 of the Companies Act No. 7 of 2007.

Report of the Nominations & Governance Committee (*Contd.)*

The Directors coming up for re-election or reappointment do not have any close family relationship with the directors, the listed entity nor do they have any relationship with shareholders holding over 10% of shares, other than disclosed hereunder. Information pertaining to the Directors who are to be re-elected/reappointed at the AGM are as follows

Board Member	Date first appointed Director	Date last re-appointed/ re-elected as a Director	Board Committees served on	Any relationships including close family relationships between the member and the directors of Colombo Investment Trust PLC (CIT), the Company or its shareholders holding more than ten per-centum (10%) of the shares of CIT
Mr. S. D. R. Arudpragasam - Chairman (Non- Executive)	12.8.2011	19.09.2024	Nominations & Governance Committee and Remuneration Committee w.e.f. 15.05.2025	Mr. S. D. R. Arudpragasam is a Director of Colombo Fort Investment PLC and Property & Investment Holdings (Pvt.) Ltd., which hold 28.96% and 14.32% respectively of equity in CIT as at 31.03.2025
Mr. Sanjeev Rajaratnam - Director (Non- Executive)	01.10.2008	25.08.2022	Audit Committee, RPTRC,	Mr. Sanjeev Rajaratnam is a Director of Financial Trust Ltd. ,Colombo Fort Investments PLC and Property & Investment Holdings (Pvt.) Ltd., which hold 37.96%, 28.96% and 14.32% respectively and on his own holds 0.47% of equity in CIT as at 31.03.2025
Mr. S. Shanmugalingam - Director (Non -Executive)	01.02.2004	22.06.2023	-	Mr. S. Shanmuglingam is a Director of Colombo Fort Investments PLC, which hold 28.96% of equity in CIT as at 31.03.2025
Mr. M.S.M.A. Samaratunga - Director (Independent Non-Executive)	10.02.2025	-	Audit Committee, RPTRC, Nominations & Governance Committee and Remuneration Committee w.e.f. 15.05.2025	None
Ms. T.M.L. Paktsun - Director (Independent Non-Executive)	10.02.2025	-	Audit Committee, RPTRC, Nominations & Governance Committee and Remuneration Committee w.e.f. 15.05.2025	None

The names, qualifications, principle commitments and other Directorships or Chairmanships of the aforesaid directors coming up for re-election or reappointment and of the rest of the Board members of Colombo Investment Trust PLC are given in their profiles on page 3 and under the caption "Details of Directors' other Directorships" appearing on pages 17 to 20.

The Corporate Governance requirements stipulated under the Listing Rules of the CSE have been met and where the Listed Entity failed to comply with any provisions of such Rules, a statement explaining the reason for such non- compliance and the proposed remedial action taken for the rectification of such non-compliance has been made. The Company's compliance status with the Colombo Stock Exchange Listing Rules on Corporate Governance is disclosed on pages 07 to 16.

M.S.M. A. Samaratunga
Chairman
Nominations & Governance Committee

Colombo
12th June 2025

Independent Auditors' Report

KPMG
(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
P. 0. Box 186,
Colombo 00300, Sri Lanka.

Tel +94 - 11 542 6426
Fax +94 - 11 244 5872
+94 - 11 244 6058
Internet www.kpmg.com/lk

TO THE SHAREHOLDERS OF COLOMBO INVESTMENT TRUST PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Colombo Investment Trust PLC ("the Company"), which comprise the statement of financial position as at March 31, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at March 31, 2025, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics for professional Accountants issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Carrying value of quoted investments

Refer Note 3.1 (material accounting policy) and Note 10 (Notes to the Financial Statements)

Risk Description	Our Response
The Company's quoted equity investment portfolio makes up 98.5% of total assets (by value) and is considered to be the key driver of the Company's capital and revenue performance. We do not consider these investments to be at high risk of significant misstatement, or to be subject to a significant level of judgment, because they comprise quoted investments. However, due to their materiality in the context of the Financial Statements as a whole, they are considered to be the area which had the greatest effect on our overall audit strategy and allocation of resources in planning and completing our audit	Our audit procedures include: • documenting the processes in place to record investment transactions and to value the portfolio. • agreeing the total valuation of the portfolio investments to externally quoted prices. • agreeing the total portfolio investment holdings to third party confirmations. • assessing the adequacy of Financial Statement disclosure.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (*Contd.)*

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and as far as appears from our examination, proper accounting records have been kept by the Company.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 2599.

KPMG
Colombo, Sri Lanka

09th July 2025

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31st March	Note	2025 Rs. '000	2024 Rs. '000
Revenue	4	**50,809**	49,792
Cost of Investments disposed		**(18,500)**	(132)
Net change in Fair Value through Profit or Loss Financial Assets		**206,985**	52
Other Income	5	**2**	9
Administrative Expenses		**(7,309)**	(5,682)
Operating Profit		**231,987**	44,039
Finance Income	6	**-**	269
Profit before Tax	7	**231,987**	44,308
Income Tax Expenses	8.1	**-**	(260)
Profit for the year		**231,987**	44,048
Other Comprehensive Income/(Expense)			
Items that will not be reclassified to Profit or Loss			
Financial Assets at Fair Value through Other Comprehensive Income			
- Net change in Fair Value		**1,115,977**	203,177
Total Other Comprehensive Income/(Expense)		**1,115,977**	203,177
Total Comprehensive Income/(Expense)		**1,347,964**	247,225
Earnings per Share	9.1	**32.69**	6.21
Dividend per Share	9.3.1	**1.50**	-
Dividend Proposed per Share	9.3.2	**1.50**	-

Notes on pages 38 to 56 form an integral part of these Financial Statements.

Figures in brackets indicate deductions.

Statement of Financial Position

As at 31st March	**Note**	**2025 Rs. '000**	2024 Rs. '000
ASSETS			
Non - Current Assets			
Financial Assets at Fair Value through Other Comprehensive Income	**10.1**	**2,537,168**	1,470,768
Total Non - Current Assets		**2,537,168**	1,470,768
Current Assets			
Financial Assets at Fair Value through Profit or Loss	**10.2**	**627,494**	383,417
Other Receivables	**11**	**167**	4,659
Income Tax Assets		**4**	4
Cash and Cash Equivalents	**12**	**44,771**	1,302
Total Current Assets		**672,436**	389,382
Total Assets		**3,209,604**	1,860,150
EQUITY AND LIABILITIES			
Equity			
Stated Capital	**13**	**212,348**	212,348
Retained Earnings		**709,237**	401,207
FVOCI Reserve		**2,285,917**	1,245,983
Total Equity		**3,207,502**	1,859,538
Liabilities			
Current Liabilities			
Other Payables	**14**	**2,102**	612
Total Current Liabilities		**2,102**	612
Total Liabilities		**2,102**	612
Total Equity and Liabilities		**3,209,604**	1,860,150
Net Assets per Share (Rs.)		**451.98**	262.05

Notes on pages 38 to 56 form an integral part of these Financial Statements.

I certify that these Financial Statements have been prepared in compliance with the requirements of the Companies act no. 7 of 2007.

M. V. M. Paulraj
Director
Corporate Managers & Secretaries (Private) Limited

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.Approved and signed for and on behalf of the Board of Directors of Colombo Investment Trust PLC.

S.D.R. Arudpragasam
Chairman

S. Shanmugalingam
Director

Colombo

12th June 2025

Statement of Changes in Equity

	Stated Capital Rs.'000	Retained Earnings Rs.'000	FVOCI Reserve Rs.'000	Total Equity Rs.'000
Balance as at 01st April 2023	203,933	365,574	1,042,806	1,612,313
Profit for the year	-	44,048	-	44,048
Other Comprehensive Income	-	-	203,177	203,177
Scrip Dividend	8,415	(8,415)	-	-
Balance as at 31st March 2024	**212,348**	**401,207**	**1,245,983**	**1,859,538**
Profit for the year	**-**	**231,987**	**-**	**231,987**
Other Comprehensive Income	**-**	**-**	**1,115,977**	**1,115,977**
Financial Assets at Fair Value through Other				
Comprehensive Income, Reclassified to Equity	**-**	**76,043**	**(76,043)**	**-**
Balance as at 31st March 2025	**212,348**	**709,237**	**2,285,917**	**3,207,502**

Notes on pages 38 to 56 form an integral part of these Financial Statements.

Figures in brackets indicate deductions.

Statement of Cash Flows

For the year ended 31st March	Note	2025 Rs. '000	2024 Rs. '000
CASH FLOW FROM OPERATING ACTIVITIES			
Dividend Received		**32,024**	42,551
Payments to Service Providers		**(5,219)**	(5,321)
Investments during the year		**(76,502)**	(31,965)
Settlement to Broker		**-**	(6,563)
Proceeds from Disposal of Investments		**93,166**	238
Net Cash generated from/(used in) Operating Activities	**A**	**43,469**	(1,060)
CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received		**-**	269
Settlement of Loan granted		**-**	4,400
Loan granted to Colombo Fort Land & Building PLC		**-**	(4,400)
Net Cash generated from Investing Activities		**-**	269
CASH FLOW FROM FINANCING ACTIVITIES			
Fractional Share proceeds		**-**	46
Net Cash used in Financing Activities		**-**	46
Net increase in Cash and Cash Equivalents		**43,469**	(745)
Cash and Cash Equivalents at the beginning of the year	**12**	**1,302**	2,047
Cash and Cash Equivalents at the end of the Year	**12**	**44,771**	1,302
Note: A			
Reconcilation of Profit for the Year to the net Cash Flows used in Operating Activities			
Cash Flow from Operating Activities			
Profit before tax		**231,987**	44,308
Adjustments for :			
Net change in Fair Value through Profit or Loss Financial Assets		**(206,985)**	(52)
Gain on Disposal of Finanacial Assets		**(3,679)**	(115)
Dividend received as Scrip dividend		**(733)**	(5,786)
Interest Income		**-**	(269)
Operating Profit before Working Capital Changes		**20,590**	38,086
Changes in Working Capital			
(Increase)/Decrease in Receivables		**4,492**	(1,423)
Increase/(Decrease) in Trade & Other Payables		**(3,658)**	(6,196)
Cash generated from/(used in) Operating Activities		**21,424**	30,467
Investments during the year		**(71,121)**	(31,965)
Proceeds from Disposal of Investments		**93,166**	438
Net Cash generated from / (Used in) Operating Activities		**43,469**	(1,060)

Notes on pages 38 to 56 form an integral part of these Financial Statements.

Figures in brackets indicate deductions.

Notes to the Financial Statements

1 REPORTING ENTITY

Colombo Investment Trust PLC, is a Quoted Public Company with limited liability incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The Company's registered office is situated at 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1.

The Principal activity of the Company is holding and managing an investment portfolio.

The Company does not employ any staff. All staff related services are provided by Corporate Managers & Secretaries (Pvt) Limited.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The Financial Statements of the Company comprise the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows together with the Accounting Policies and Notes to the Financial Statements. The Financial Statements have been prepared in accordance Sri Lanka Accounting Standards (SLFRS/LKAS) as issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

The Financial Statements were authorised for issue by the Board of Directors on 12th June 2025.

2.2 Statement of Presentation

The financial Statements of the Company have been presented in compliance with the requirements of the Companied Act No. 07 of 2007 and provide appropriate disclosures as required by the Listing Rules of the Colombo Stock Exchange.

2.3 Basis of Measurement

The Financial Statements have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position.

* Financial assets at fair value through profit or loss (FVTPL) investments (in quoted equity instruments) which are measured at fair value.

* Fair value through Other Comprehensive Income (FVTPL) financial assets which are measured at fair value.

2.4 Functional and Presentation Currency

The Financial Statements are presented in Sri Lankan Rupees, which is the Company's functional currency, rounded to the nearest thousand, unless otherwise stated.

2.5 Use of Estimates and Judgments

The preparation of the Financial Statements in conformity with Sri Lanka Accounting Standards (SLFRS/LKAS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods that are affected.

2.5.1 Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an appropriate interest rate to discount them. Management makes certain assumptions based on their judgment in forecasting future operating results.

2.5.2 Fair Value of Financial Instruments

Management applies valuation techniques to determine the fair value of financial instruments where active market quotes are not available. This requires management to develop estimates and assumptions based on market inputs, using observable data that market participants would use in pricing the instrument. Where such data is not observable, management uses its best estimate. Estimated fair values of financial instruments may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

2.5.3 Going Concern

The Directors have made an assessment of the company's ability to continue as going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

3. METERIAL ACCOUNTING POLICIES

3.1 Financial Instruments

3.1.1 Financial Assets

Initial Recognition and measurement

All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

Classification and Subsequent Measurement of Financial Assets

On initial recognition, financial assets are classified as amortised cost; FVOCI (Fair value through OCI) debt investment; FVOCI equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Notes to the Financial Statements (*Contd.)*

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by- investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Subsequent measurement and gain and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including dividend income are recognised in profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recongnised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Financial Assets at amortised cost

These assets are subsequently measured at amortised cost under the effective interest method.The gross carrying amount is reduced by impairment losses. Interest income and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in the profit or loss.

Re-classification of Financial Assets

Re-classification of financial assets is required if the Company changes its business model for managing those financial assets. Re- classification is applied prospectively from the date of the re-classification.

De-recognition of Financial Assets

On de-recognition of a financial asset in its entirety, the difference between: The carrying amount (measured at the date of de-recognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognized in profit or loss, except for financial asset measured at FVOCI.

Impairment

Financial Instruments

The Company recognizes loss allowances for Expected Credit Losses (ECLs) on:

- financial assets measured at amortised cost;

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date;and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing security (if any is held); or
- the financial asset is more than 90 days past due.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of Allowance for ECL in the Statement of Financial Position.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Notes to the Financial Statements (*Contd.)*

3.1.2 Financial Liabilities

Financial Liabilities are initially recognised only when Company becomes a party to the contractual provisions of the financial instrument. All financial liabilities are recognised initially at fair value. The Company's financial liabilities include trade and other payables. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost. A financial liability is derecognized only when it is extinguished - i.e. when the obligation specified in the contract is discharged or cancelled or expires.

3.2 Stated Capital Ordinary Shares

Ordinary shares are classified as equity. As per the Companies Act No. 07 of 2007, Section 58(1), Stated Capital in relation to a Company means the total of all amounts received by the Company or due and payable to the Company in respect of the issue of shares and in respect of calls on arrears.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances with maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Company in the management of its short- term commitments.

3.3 Provisions

A provision is recognized if, as a result of a past event, the Company has a present, legal or constructive obligation that can be estimated reliably; and it is probable that an outflow, of economic benefits will be required to settle the obligation.

3.4 Employee Benefits

The Company does not employ any staff. All operational services are provided by Corporate Managers & Secretaries (Pvt) Limited.

3.5 Revenue Recognition

Revenue represents dividend income and proceeds from disposal of investments recognized on an accrual basis.

a) Dividend Income

Dividend Income is recognized in the Statement of Profit or Loss when the right to receive such dividend is established.

b) Proceeds from Sale of Shares

Proceeds from sale of shares are recognized on an accrual basis.

c) Interest Income

Finance income comprises interest income on funds invested. Interest income is recognized as it accrues in the Statement of Profit or Loss, using the effective interest method.

3.6 Expenses

All expenditure incurred in the running of the business has been charged to revenue in arriving at the profit and loss for the year. For the purpose of presentation of the Income Statement, the Directors are of the view that "function of expense method" fairly presents the elements of the Company's performance, hence such presentation method is adopted.

Finance costs

Finance costs comprise interest expense on borrowings and interest on margin trading.

3.7 Income Tax Expense

Income tax expense comprises current and the deferred tax. Income tax is recognized in the Statement of Profit or Loss except to the extent that it relates to items recognized directly in equity or in Other Comprehensive Income.

The Company has determined that interest & penalties related to income taxes, including uncertain tax treatments, do not meet definition of income taxes and therefore accounted for them under LKAS 37 Provisions, Contingent Labilities & Contingent Assets.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the Reporting date and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized using the Statement of Financial Position liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax provision is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the Reporting date.

Deferred tax assets relating to the carried forward unused tax losses are recognized to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilized. Deferred tax assets are reviewed at the Reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Additional income taxes that arise from the distribution of dividends are recognized, at the same time as the liability to pay the related dividend is recognized.

Notes to the Financial Statements (*Contd.)*

3.8 Statement of Cash Flows

The Statement of Cash Flows has been presented using the " Direct Method " of preparing cash flows in accordance with Sri Lanka Accounting Standard LKAS 7- "Statement of Cash Flows".

3.9 Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing products or service (business segment), or in providing products and services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. However, there are no distinguishable components to be identified as segments of the Company which is subject to different risks and rewards.

3.10 Financial Risk Management Policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has trade and other receivables, and cash that arrive directly from its operations. The Company also holds fair value through OCI and fair value through profit or loss investments.

The Company is exposed to market risk, credit risk and liquidity risk. The Board monitors these risks. The Company's financial risk-taking activities are governed by appropriate policies and procedures and the financial risks are identified, measured and managed in accordance with Company policies and the Company's risk appetite.

3.11 Dividend Distribution

Dividend distribution to the Company's shareholders is recognized as a liability in the period in which the dividends are approved by the Company's shareholders.

3.12 Earnings/(Loss) per share

The Company presents basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

3.13 Events after the Reporting Period

All material events after the reporting date have been considered and where appropriate adjustments or disclosures have been made in the Financial Statements.

3.14 Comparative figures

Comparative information including quantitative, narrative and descriptive information is disclosed in respect of the previous period for all amounts reported in the Financial Statements in order to enhance the understanding of the current period's Financial Statements and to enhance the inter-period comparability.

3.15 Commitments and contingencies

Contingencies are possible assets or obligations that arise from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Company's control.

3.16 Directors responsibilities

Board of Directors is responsible for the preparation and fair presentation of these Financial Statements in accordance with Sri Lanka Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

3.17 Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning after the current financial year and earlier application is permitted; however, the Company has not early adopted them in preparing these financial statements.

The following amended standards are not expected to have a significant impact on the Company's financial statements:

1. Classification of Liabilities as Current or Non-current (Amendments to LKAS 1)

3.18 New and amended standards and interpretations

Several other amendments apply from April 01, 2024, but do not have an impact on the Financial Statements of the Company. The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

1. SLFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information).

2. SLFRS S2 (Climate-related Disclosures).

Notes to the Financial Statements (*Contd.)*

For the year ended 31st March		2025 Rs.'000	2024 Rs. '000
4	**Revenue**		
	Dividend Income - Related Parties	**21,229**	36,355
	- Others	**7,401**	13,199
	Proceeds from Disposal of Investments	**22,179**	238
		50,809	49,792
5	**Other Income**		
	Sundry Income	**2**	9
		2	9
6	**Finance Income**		
	Interest Income - The Colombo Fort Land & Building PLC	**-**	269
	Finance Income	**-**	269
7	**Profit before Tax**		
	Is stated after charging all expenses including the following :		
	Auditors' Fees - Statutory Audit	**515**	470
	- Audit Related Service	**-**	70
	- Non Audit Service	**165**	138
	Directors' Fees	**1,840**	595
	Secretarial Fees and Registrars Fees	**1,162**	1,139
8	**Income Tax Expenses**		
8.1	**Current Tax Expenses**		
	Taxation on Profits for the Year(Note 8.2)	**-**	-
	Under provision on Taxation in respect of previous year	**-**	260
		-	260
8.2	**Reconciliation between Accounting Profit and Taxable Income**		
	Accounting Profit before Tax	**231,987**	44,308
	Aggregate Allowable Items	**(206,985)**	(61)
	Profits and Income Exempt from Income Tax	**(32,309)**	(49,660)
	Taxable loss	**(7,307)**	(5,413)
	Taxation on Profits for the year	**-**	-

Notes to the Financial Statements (*Contd.)*

For the year ended 31st March		2025 Rs.'000	2024 Rs. '000
8.3	**Accumulated Tax Losses**		
	Tax Loss Brought Forward	**7,273**	-
	Unreleased Tax Loss restated	**-**	1,860
	Tax Loss during the year	**7,307**	5,413
	Tax Loss Carried Forward	**14,580**	7,273

In accordance with the provisions of the Inland Revenue Act No.24 of 2017 and subsequent amendments thereto the Company was liable to income tax at 30% (2024 - 30%) and Dividend Income received, from a resident Company is subject to a final withholding payment of 15% which is considered as a final tax.

For the year ended 31st March	2025 Temporary Difference Rs.'000	2024 Tax Effect Rs.'000
Tax Loss carried forward	**14,580**	4,374

Deferred tax assets have not been recognised in respect of the tax loss carried forward because it is not probable that future taxable profits will be available against which the company can utilize the benefits therefrom.

9 Earnings per Share and Dividend per Share

9.1 Earnings per Share

The calculation of earnings per share is based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares in issue during the year and is calculated as follows,

For the year ended 31st March		2025 Rs.'000	2024 Rs. '000
	Profit attributable to Ordinary Shareholders (Rs.'000)	**231,987**	44,048
	Weighted Average Number of Ordinary Shares (No.'000)[Note.9.1.1]	**7,096**	7,096
	Earnings per Share (Rs.)	**32.69**	6.21
9.1.1	**Weighted Average Number of Ordinary Shares**		
	Number of Shares in issue as at beginning of the Year (No.'000)	**7,096**	7,012
	Number of Shares issued due to Scrip Dividend (No.'000)	**-**	84
	Weighted Average Number of Shares as at end of the Year (No.'000)	**7,096**	7,096

9.2 Dilutive earnings per share

There were no potentially dilutive ordinary shares outstanding at any time during the year, hence diluted earnings per share is equal to the basic earnings per share.

		2025 Rs.'000	2024 Rs. '000
9.3	**Dividends**		
9.3.1	**Dividend per Share**		
	Interim Dividend (Rs. '000)	**10,645**	-
	No. of Ordinary Shares entitled for Dividend (No' 000)	**7,096**	-
	Dividend per Share (Rs.)	**1.50**	-
9.3.2	**Dividend Proposed per Share**		
	Final Proposed Dividend (Rs. '000)	**10,645**	-
	No. of Ordinary Shares entitled for Dividend (No' 000)	**7,096**	-
	Dividend Proposed per Share (Rs.)	**1.50**	-

Notes to the Financial Statements (*Contd.)*

10 Investments

Investments designated as FVOCI

The Company designated the investments shown below as FVOCI because these investments represent the investments that the Company intends to hold for the long term for strategic purposes.

As at 31st March		2025 Rs.'000	2024 Rs. '000
10.1 Financial Assets at Fair Value through Other Comprehensive Income			
Investments in Quoted - Non-Related Companies	(Note 10.1.1)	**246,407**	141,670
Investments in Quoted - Related Companies	(Note 10.1.2)	**2,289,081**	1,251,181
		2,535,488	1,392,851
Investments in Unquoted - Non-Related Companies	(Note 10.1.3)	**-**	76,356
Investments in Unquoted - Related Companies	(Note 10.1.4)	**1,365**	1,310
Investments in Unit Trust	(Note 10.1.5)	**315**	251
		2,537,168	1,470,768

10.1.1 Investments in Quoted - Non-Related Companies

As at 31st March	2025 No. of Shares	2025 Fair Value Rs.'000	2025 Cost Rs.'000	2024 No. of Shares	2024 Fair Value Rs.'000	2024 Cost Rs.'000
BANKS						
Commercial Bank of Ceylon PLC -Voting	**804,269**	**118,630**	**47,367**	584,663	57,121	24,727
Commercial Bank of Ceylon PLC-Non Voting	**6,814**	**855**	**440**	5,562	474	352
DFCC Bank PLC	**9,575**	**1,015**	**329**	9,450	718	313
		120,500	**48,136**		58,313	25,392
CAPITAL GOODS						
Aitken Spence PLC	**25,275**	**3,229**	**98**	25,275	3,292	98
Hayleys PLC	**31,000**	**4,247**	**221**	30,000	2,463	118
John Keells Holdings PLC	**156,180**	**3,155**	**1,354**	11,418	2,215	682
		10,631	**1,673**		7,970	898
FOOD BEVERAGE & TOBACCO						
Ceylon Cold Stores PLC	**262,960**	**21,563**	**239**	262,960	14,173	239
Ceylon Tobacco Company PLC	**4,038**	**5,452**	**47**	4,038	4,960	47
		27,015	**286**		19,133	286
MATERIALS						
Chevron Lubricants Lanka PLC	**10,882**	**1,496**	**187**	10,882	1,172	187
CIC Holdings PLC - Voting	**632,720**	**74,186**	**1,609**	632,720	44,607	1,609
Union Chemicals Lanka PLC	**6,400**	**4,968**	**113**	6,400	3,810	113
		80,650	**1,909**		49,589	1,909
RETAILING						
John Keells PLC	**102,848**	**7,611**	**68**	102,848	6,665	68
		7,611	**68**		6,665	68
Total		**246,407**	**52,072**		141,670	28,553

Notes to the Financial Statements (*Contd.)*

10.1 Financial Assets at Fair Value through Other Comprehensive Income (Contd...)

10.1.2 Investments in Quoted - Related Companies

As at 31st March	2025 No. of Shares	2025 Fair Value Rs.'000	2025 Cost Rs.'000	2024 No. of Shares	2024 Fair Value Rs.'000	2024 Cost Rs.'000
Agarapatana Plantations PLC	**364,600**	**4,776**	**2,009**	364,600	2,698	2,009
Beruwala Resorts PLC	**3,000,000**	**11,100**	**2,760**	3,000,000	4,200	2,760
C M Holdings PLC	**330,976**	**54,611**	**30,922**	330,976	26,610	30,922
E B Creasy & Company PLC	**10,682,000**	**353,574**	**5,820**	10,560,000	242,880	2,559
Kotagala Plantations PLC	**19,320**	**174**	**78**	19,320	120	79
Lankem Ceylon PLC	**495,000**	**43,016**	**17,648**	495,000	33,660	17,648
Lankem Developments PLC	**20,040**	**355**	**335**	20,040	339	335
Marawila Resorts PLC	**1,000,000**	**6,800**	**2,913**	1,000,000	3,400	2,913
Muller and Phipps (Ceylon) PLC	**90,000**	**108**	**124**	90,000	99	124
Sigiriya Village Hotels PLC	**44,550**	**3,920**	**322**	44,550	2,022	322
The Colombo Fort Land & Building PLC	**31,149,717**	**1,809,799**	**130,112**	31,149,717	934,492	130,112
York Arcade Holdings PLC	**5,043**	**848**	**480**	5,043	661	480
		2,289,081	**193,523**		1,251,181	190,263

10.1.3 Investments in Unquoted - Non-Related Companies

Nestle Lanka Limited	**-**	**-**	**-**	50,904	76,356	313
		-	**-**		76,356	313

10.1.4 Investments in Unquoted - Related Companies

Capital Leasing Co.Limited	**150,000**	**1,351**	**1,500**	150,000	1,296	1,500
Imperial Hotels Limited	**625**	**14**	**125**	625	14	125
		1,365	**1,625**		1,310	1,625

10.1.5 Investments in Unit Trust

National Equity Fund	**6,000**	**315**	**60**	6,000	251	60
		315	**60**		251	60
Total net carrying value of investments		**2,537,168**	**247,280**		1,470,768	220,814

10.1.6 Investments disposed during the Year

	No. of Shares	Fair Value as at date of Disposal Rs.'000	Cumulative Profit on Disposal Rs.'000
Nestle Lanka Limited	50,904	76,356	-

The above shares were disposed as there was a mandatory offer.

As at 31st March		2025 Rs.'000	2024 Rs. '000
10.2 Financial Assets at fair value through Profit or Loss			
Investments in Quoted - Non-Related Companies	- (Note 10.2.1)	**192,491**	117,433
Investments in Quoted - Related Companies	- (Note 10.2.2)	**434,996**	265,977
Investments in Unquoted - Non-Related Companies	-(Note 10.2.3)	**7**	7
		627,494	383,417

Notes to the Financial Statements (*Contd.)*

10.2.1 Investments in Quoted - Non-Related Companies

As at 31st March	2025 No. of Shares	2025 Fair Value Rs.'000	2025 Cost Rs.'000	2024 No. of Shares	2024 Fair Value Rs.'000	2024 Cost Rs.'000
AUTOMOBILES & COMPONENTS						
Kelani Tyres PLC	**2,160**	**175**	**23**	2,160	151	23
		175	**23**		151	23
BANKS						
Hatton National Bank PLC	**30,000**	**9,150**	**6,178**	543	98	69
National Development Bank PLC	**5,947**	**636**	**345**	5,592	380	316
Nations Trust Bank PLC	**23,359**	**4,438**	**704**	23,029	2,476	641
Sampath Bank PLC	**100,000**	**12,250**	**6,222**	100,000	8,000	6,222
Seylan Bank PLC - Voting	**169**	**12**	**8**	165	8	8
Seylan Bank PLC - Non Voting	**192**	**10**	**4**	186	7	4
Union Bank of Colombo PLC	**200**	**2**	**5**	200	2	5
		26,498	**13,466**		10,971	7,265
CAPITAL GOODS						
Access Engineering PLC	**50,000**	**1,925**	**1,115**	50,000	1,130	1,115
Hemas Holdings PLC	**25,777**	**3,093**	**2,075**	777	62	16
John Keells Holdings PLC	**305,820**	**6,178**	**6,059**	10,000	1,940	1,913
Lanka Walltiles PLC	**24,150**	**1,220**	**124**	24,150	1,229	124
Royal Ceramics Lanka PLC	**15,000**	**555**	**383**	4,340	135	6
Sierra Cables PLC	**1,900**	**30**	**6**	1,900	23	6
Vallibel One PLC	**1,677**	**97**	**43**	1,677	85	43
		13,098	**9,805**		4,604	3,223
COMMERCIAL & PROFESSIONAL SERVICES						
Gestetner of Ceylon PLC	**225**	**29**	**31**	225	26	31
		29	**31**		26	31
CONSUMER DURABLES & APPAREL						
Blue Diamonds Jewellery Worldwide PLC	**178**	**1**	**1**	178	1	1
Dankotuwa Porcelain PLC	**12,375**	**286**	**159**	12,375	304	159
Hayleys Fabric PLC	**12,000**	**540**	**263**	12,000	493	263
Hayleys Fibre PLC	**17,274**	**796**	**317**	17,274	900	317
Hela Apparel Holdings PLC	**3,000**	**11**	**45**	3,000	18	45
Teejay Lanka PLC	**50,000**	**2,550**	**1,596**	35,000	1,316	859
		4,184	**2,381**		3,032	1,644
CONSUMER SERVICES						
Eden Hotel Lanka PLC	**565**	**8**	**6**	565	7	6
Renuka City Hotel PLC	**525**	**250**	**13**	525	189	13
Royal Palms Beach Hotels PLC	**375**	**12**	**4**	375	11	4
Serendib Hotels PLC - Voting	**80,000**	**1,480**	**102**	80,000	1,120	102
Serendib Hotels PLC - Non voting	**50,000**	**585**	**389**	50,000	490	389
Tal Lanka Hotels PLC	**1,550**	**32**	**7**	1,550	28	7
The Nuwara Eliya Hotels Company PLC	**29**	**63**	**39**	29	50	39
		2,430	**560**		1,895	560

Notes to the Financial Statements (*Contd.)*

10.2.1 Investments in Quoted - Non-Related Companies (Contd.)

As at 31st March	2025 No. of Shares	2025 Fair Value Rs.'000	2025 Cost Rs.'000	2024 No. of Shares	2024 Fair Value Rs.'000	2024 Cost Rs.'000
DIVERSIFIED FINANCIALS						
Asia Capital PLC	**1,550**	**6**	**42**	1,550	5	42
Capital Alliance PLC	**2,600**	**142**	**26**	2,600	138	26
Ceylon Investment PLC	**206,398**	**14,778**	**1,290**	210,983	9,979	1,319
Central Finance Company PLC	**20,000**	**3,885**	**4,020**	-	-	-
LOLC Holdings PLC	**28,000**	**16,653**	**2,650**	22,000	8,745	14
Lanka Ventures PLC	**500**	**20**	**11**	300	8	6
Merchant Bank of Sri Lanka & Finance PLC	**11,500**	**67**	**137**	11,500	59	137
Nation Lanka Finance PLC	**861**	**1**	**8**	861	1	8
People's Leasing & Finance PLC	**14,997**	**268**	**243**	14,997	165	243
People's Merchant Finance PLC	**1,500**	**11**	**25**	1,500	7	25
Singer Finance (Lanka) PLC	**2,500**	**60**	**32**	2,500	31	32
Vallibel Finance PLC	**15,000**	**811**	**654**	-	-	-
		36,702	**9,138**		19,138	1,852
ENERGY						
Lanka IOC PLC	**24,853**	**3,156**	**1,286**	18,353	2,143	496
Laugfs Gas PLC	**1,000**	**29**	**23**	1,000	34	23
		3,185	**1,309**		2,177	519
FOOD & STAPLES RETAILING						
C T Holdings PLC	**1,210**	**474**	**253**	1,210	317	253
Cargills (Ceylon) PLC	**2,857**	**1,246**	**536**	2,857	1,028	536
		1,720	**789**		1,345	789
FOOD BEVERAGE & TOBACCO						
Agalawatte Plantations PLC	**2,500**	**107**	**125**	2,500	85	125
Bairaha Farms PLC	**330**	**54**	**8**	330	57	8
Balangoda Plantations PLC	**200**	**14**	**10**	200	10	10
Browns Investments PLC	**22,000**	**161**	**55**	22,000	119	55
Carson Cumberbatch PLC	**26,710**	**12,153**	**505**	26,710	6,918	505
Ceylon Beverage Holdings PLC	**1,800**	**4,698**	**161**	1,800	2,759	161
Ceylon Grain Elevators PLC	**2,500**	**470**	**460**	-	-	-
Hapugastenne Plantations PLC	**100**	**4**	**1**	100	3	1
Hatton Plantations PLC	**10,000**	**277**	**76**	10,000	257	76
HVA Foods PLC	**1,800**	**6**	**29**	1,800	7	29
Kahawatte Plantations PLC	**165**	**4**	**2**	165	3	2
Keells Food Products PLC	**2,283**	**386**	**72**	2,283	336	72
Lanka Milk Foods (CWE) PLC	**28,220**	**1,225**	**131**	28,220	767	131
Lion Brewery Ceylon PLC	**6,000**	**7,629**	**301**	6,000	5,720	301
Madulsima Plantations PLC	**100**	**1**	**2**	100	1	2
Maskeliya Plantations PLC	**800**	**63**	**12**	800	26	12
Melstacorp PLC	**36,500**	**4,635**	**3,181**	34,000	2,992	2,959
Namunukula Plantations PLC	**1,000**	**381**	**15**	1,000	354	15
Renuka Foods PLC	**813**	**9**	**11**	813	11	11
Three Acre Farms PLC	**600**	**180**	**18**	600	165	18
Udapussellawa Plantations PLC	**100**	**13**	**1**	100	7	1
Watawala Plantations PLC	**42,150**	**1,180**	**15**	8,430	748	15
		33,650	**5,191**		21,345	4,509

Notes to the Financial Statements (*Contd.)*

10.2.1 Investments in Quoted - Non-Related Companies (Contd.)

As at 31st March	2025 No. of Shares	2025 Fair Value Rs.'000	2025 Cost Rs.'000	2024 No. of Shares	2024 Fair Value Rs.'000	2024 Cost Rs.'000
HEALTH CARE EQUIPMENT & SERVICES						
The Lanka Hospital Corporation PLC	**500**	**38**	**8**	500	58	8
		38	**8**		58	8
INSURANCE						
Ceylinco Holdings PLC - Voting	**11,024**	**33,494**	**157**	11,024	25,049	157
Ceylinco Holdings PLC - Non Voting	**2,000**	**2,681**	**1,739**	-	-	-
HNB Assurance PLC	**51,000**	**3,963**	**288**	51,000	3,029	288
Janashakthi Insurance Company PLC	**4,000**	**294**	**48**	4,000	175	48
LOLC General Insurance PLC	**2,300**	**17**	**18**	2,300	14	18
People's Insurance PLC	**14,865**	**424**	**225**	14,600	336	219
Union Assurance PLC	**10,000**	**541**	**550**	10,000	468	550
		41,414	**3,025**		29,071	1,280
MATERIALS						
ACL Plastics PLC	**300**	**185**	**12**	300	118	12
Bogala Graphite Lanka PLC	**600**	**33**	**3**	600	31	3
Chevron Lubricants Lanka PLC	**29,000**	**3,987**	**3,137**	29,000	3,125	3,137
CIC Holdings PLC - Voting	**72,580**	**8,510**	**5,756**	-	-	-
CIC Holdings PLC - Non Voting	**300**	**23**	**1**	300	16	1
Dipped Products PLC	**38,520**	**2,119**	**972**	13,520	411	5
Haycarb PLC	**75,000**	**6,157**	**4,504**	74,510	5,700	4,468
PGP Glass PLC	**120,000**	**4,116**	**483**	120,000	3,540	483
Richard Pieries Exports PLC	**100**	**38**	**4**	100	44	4
Tokyo Cement Company (Lanka) PLC	**20,150**	**1,592**	**1,042**	18,150	935	886
		26,760	**15,914**		13,920	8,999
REAL ESTATE						
C T Land Development PLC	**3,527**	**89**	**13**	3,527	81	13
Lee Hedges PLC	**125**	**13**	**1**	125	12	1
Serendib Land PLC	**711**	**1,050**	**302**	711	924	302
		1,152	**316**		1,017	316
RETAILING						
RIL Property PLC	**6,666**	**101**	**53**	6,666	42	53
Sathosa Motors PLC	**232**	**102**	**8**	232	46	8
Singer (Sri Lanka) PLC	**14,383**	**478**	**146**	14,383	232	146
United Motors Lanka PLC	**1,650**	**140**	**157**	1,650	96	157
		821	**364**		416	364
TELECOMMUNICATION SERVICES						
Dialog Axiata PLC	**11,830**	**169**	**156**	11,830	138	156
		169	**156**		138	156
TRANSPORTATION						
Expolanka Holdings PLC	**-**	**-**	**-**	52,010	7,828	17,087
		-	**-**		7,828	17,087
UTILITIES						
Laugfs Power PLC	**1,000**	**11**	**5**	1,000	9	5
Panasian Power PLC	**20,000**	**138**	**60**	20,000	82	60
Resus Energy PLC	**11,954**	**317**	**255**	11,954	210	254
		466	**320**		301	319
Total		**192,491**	**62,796**		117,433	48,944

Notes to the Financial Statements *(Contd.)*

10.2.2 Investments in Quoted - Related Companies

As at 31st March	2025 No. of Shares	2025 Fair Value Rs.'000	2025 Cost Rs.'000	2024 No. of Shares	2024 Fair Value Rs.'000	2024 Cost Rs.'000
Agarapatana Plantations PLC	**2,085,400**	**27,319**	**15,432**	2,110,000	15,614	15,614
Colombo Fort Investments PLC	**3,103,577**	**338,290**	**134,531**	3,103,577	201,732	134,531
C. W. Mackie PLC	**240,000**	**26,100**	**19,413**	224,060	21,286	17,807
Lankem Developments PLC	**1,913,200**	**33,863**	**22,945**	1,324,560	22,385	8,591
Laxapana Batteries PLC	**310,000**	**9,424**	**2,197**	310,000	4,960	2,197
		434,996	**194,518**		265,977	178,740

10.2.3 Investments in UnQuoted - Non Related Companies

LAUGFS Leisure Ltd	**1,000**	**6**	**-**	1,000	6	-
LAUGFS Eco Sri (Pvt) Ltd	**1,000**	**1**	**-**	1,000	1	-
		7	**-**		7	-
Total net carrying value of investments		**627,494**	**257,314**		383,417	227,684

10.3 Disclosure of Interest in Other Entities

The Company holds 35.32% of the voting rights (2024 – 35.32%) of Colombo Fort Investments PLC (CFIP). This investment in CFIP is held under trading portfolio and classified as Financial Asset at Fair Value through Profit or Loss in accordance with SLFRS 9 (Financial Instruments) based on the exemptions provided in LKAS 28 (Investments in Associates and Joint Ventures) considering the nature and extent of entity's investment activities and entity's organization and its relationship with its investees.

As at 31st March	2025 Rs.'000	2024 Rs. '000
11 Other Receivables		
Dividend Receivables - Others	**-**	4,513
Other Receivables	**158**	137
Withholding Tax	**9**	9
	167	4,659
12 Cash and Cash Equivalents		
Cash at Bank	**44,771**	1,302
Cash and Cash Equivalents for the purpose of Cash Flow	**44,771**	1,302
13 Stated Capital		
At the beginning of the year -7,096,600 Ordinary Shares	**212,348**	203,933
Scrip Dividend	**-**	8,415
At the end of the year - 7,096,600 Ordinary Shares	**212,348**	212,348

The holders of ordinary shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share at a meeting of the Company.

As at 31st March	2025 Rs.'000	2024 Rs. '000
14 Other Payables		
Accrued Expenses	**2,102**	612
	2,102	612

Notes to the Financial Statements (*Contd.)*

14.1 Margin Trading Facility

The Company has entered into a Margin Trading Facility with Acuity Partners (Pvt) Limited for Rs.25 Mn. with effect from 3rd November 2016 at an Interest rate of 12.80%. Subsequently it was adjusted to with effect from 1st April 2024, and current interest rate on same is 11.15%. The facility was not utilized during the Financial Year.

The undermentioned shares of the Company have been offered as security.

Company	Shares
Commercial Bank of Ceylon PLC	454,269
Ceylon Tobacco Company PLC	3,000
Ceylon Cold Stores PLC	180,000
Chevron Lubricants Lanka PLC	9,882
Ceylon Investment PLC	197,413
Lankem Developments PLC	1,194,600
Tokyo Cement PLC	11,000

15 Capital Commitments

There were no material capital commitments as at 31st March, 2025.

16 Contingent Liabilities

There were no material contingent liabilities as at 31st March, 2025.

17 Related Party Disclosures

(a) Parent and Ultimate Controlling Party

The Company does not have an identifiable parent on its own.

(b) Transactions with Key Management Personnel

(i) Definition of Key ManagementPersonnel

According to Sir Lanka Accounting Standard - LAKAS 24 'Related Party Disclosures', Key Management personnel are those having authority and responsibility for planning, directing and controlling activities of the entity. Accordingly, Board of Directors have been classified as Key management personnel of the Company.

(ii) Loans to Directors

No loans have been given to the Directors of the Company.

(iii) Key Management Personnel Compensation

Details of compensation are given in Note 7 to the Financial Statements.

(iv) Other Transactions with Key Management Personnel

Details of Director's shareholding are given on page 23 of this Annual Report.
There were no other transactions with Key Management Personnel other than those disclosed in Note 17 to these Financial Statements.

(c) Terms and Conditions of Transactions with Related Parties

Transactions with Related Parties are carried out in the ordinary course of business on an arm's length basis. Related Party balances at the year end are unsecured and repayable on demand.
There were no Guarantees received from or given to Related Parties during the Financial year.

(d) Definition of Transaction with Related Parties

The Company carries out transactions in the ordinary coures of business with parties who are defined as Related Parties as per Sri Lanka Accounting Standard - LKAS 24 Related Party Disclosures. The details of which are reported below.

Name of the Related Party	Names of Common Directors	Relationship	Nature of Transactions	Transaction Value 2025 Rs.'000	Transaction Value 2024 Rs.'000
Agarapatana Plantations PLC	Mr.S.D.R.Arudpragasam	Related	Purchase of shares	**-**	(16,614)
	Mr.Anushman Rajaratnam	(Common Director)	Dividend income	**3,134**	-
	Mr.A.M.de S.Jayaratne *		Sale of shares	**216**	
	Mr.P.M.A.Sirimane *				
The Colombo Fort Land & Building PLC	Mr.S.D.R.Arudpragasam	Related	Dividend income	**-**	7,787
	Mr.S.Rajaratnam	(Common Director)	Dividend paid	**-**	(911)
	Mr.Anushman Rajaratnam		Loan granted	**-**	4,400
	Mr.Amrit Rajaratnam		Interest Income AWPLR+2%	**-**	269
	Mr.P.M.A.Sirimane *		Settlement of Loan		
	Mr.A.M.de S.Jayaratne *		& current account	**-**	(4,669)

Notes to the Financial Statements (*Contd.)*

Name of the Related Party	Names of Common Directors	Relationship	Nature of Transactions	Transaction Value 2025 Rs.'000	Transaction Value 2024 Rs.'000
Colombo Fort Investments PLC	Mr.S.D.R.Arudpragasam	Related	Dividend income	**-**	3,566
	Mr.S.Shanmugalingam	(Common Director)	Dividend paid	**-**	(2,192)
	Mr.S.Rajaratnam		Purchase of shares	**-**	(4,615)
	Mr.Amrit Rajaratnam				
	Mr.Anushman Rajaratnam				
	Mr.A.M.de S.Jayaratne *				
	Mr.P.M.A.Sirimane *				
	Dr.J.M.Swaminathan *				
C M Holdings PLC	Mr.S.D.R.Arudpragasam	Related	Dividend income	**-**	1,655
	Mr.S.Rajaratnam	(Common Director)			
	Mr.Anushman Rajaratnam				
	Mr.Amrit Rajaratnam *				
	Mr.A.M.de S.Jayaratne *				
	Dr.J.M.Swaminathan *				
C. W. Mackie PLC	Mr.S.D.R.Arudpragasam	Related	Dividend income	**1,658**	2,234
	Mr.Anushman Rajaratnam	(Common Director)	Purchase of shares	**(1,606)**	(470)
	Mr.A.M.de S.Jayaratne *				
	Mr.S.Rajaratnam *				
E. B. Creasy & Co. PLC	Mr.S.D.R.Arudpragasam	Related	Dividend income	**15,972**	15,840
	Mr.S.Rajaratnam	(Common Director)	Purchase of shares	**(3,261)**	-
	Mr.A.M.de S.Jayaratne *				
	Mr.P.M.A.Sirimane *				
Laxapana PLC	Mr.S.D.R.Arudpragasam	Related	Dividend income	**465**	465
	Mr.S.Rajaratnam	(Common Director)			
	Mr.P.M.A.Sirimane *				
Lankem Ceylon PLC	Mr.S.D.R.Arudpragasam	Related	Dividend income	**-**	4,807
	Mr.Anushman Rajaratnam	(Common Director)			
	Mr.P.M.A.Sirimane *				
Lankem Developments PLC	Mr.S.D.R.Arudpragasam	Related	Sale of shares	**11,791**	-
	Mr.Anushman Rajaratnam	(Common Director)	Purchase of shares	**(21,385)**	-
	Mr.A.M.de S.Jayaratne *				
	Mr.P.M.A.Sirimane *				
Marawila Resorts PLC	Mr.S.D.R.Arudpragasam	Related	Purchase of shares	**-**	(204)
	Mr.Anushman Rajaratnam	(Common Director)			
	Mr.S.Rajaratnam				
	Mr.Amrit Rajaratnam				

* Mr. A.M.de S. Jayaratne, Mr.P.M.A.Sirimane & Dr.J.M.Swaminathan Resigned from the Board of Colombo Investment Trust PLC w.e.f. 31.12.2024.

* Mr. Amrit Rajaratnam was appointed to the Board of C M Holdings PLC w. e. f. 31.12.2024

* Mr. S. Rajaratnam and Mr. A.M.de S. Jayaratne resigned from the Board of C W Mackie PLC w. e. f. 30.12.2024

* Mr. A.M.de.S. Jayaratne resigned w.e.f. 31.12.2024 from C M Holdings PLC, Lankem Developments PLC, Agarapatana Plantations PLC, Colombo Fort Investments PLC, and E.B. Creasy & Company PLC.

* Mr. A.M. de S. Jayaratne and P.M.A. Sirimane, who served as Independent Non-Executive Directors, until the close of business on 31st December 2024, continue to serve as Non-Executive Directors of The Colombo Fort Land and Building PLC effective 1st January 2025

* Dr. J.M. Swaminathan resigned w.e.f. 31.12.2024 from C M Holdings PLC and Colombo Fort Investments PLC.

* Mr. P.M.A. Sirimane resigned w.e.f. 31.12.2024 from Lankem Ceylon PLC, Lankem Developments PLC, Agarapatana Plantations PLC, E.B. Creasy & Company PLC, Laxapana PLC and Colombo Fort Investments PLC.

There were no Related Party Transactions other than those disclosed above and in Note 10 to the Financial Statements. Unless otherwise stated, the transactions were made under normal commercial terms. The Related Party Transactions Review Committee has reviewed the transactions mentioned above.

Notes to the Financial Statements (*Contd.)*

(e) Non-Recurrent Related Party Transactions

During the year there were no non-recurrent related party transactions that exceeded the respective thresholds mentioned in the Rule 9.14.7 of the Listing Rules of the Colombo Stock Exchange.

Recurrent Related Party Transactions

Recurrent-related party transactions which in aggregate value exceeds 10% of the Company Revenue as per 31 March 2024 Audited Financial Statements, which required additional disclosures under Colombo Stock Exchange listing Rule 9.14.8 (2) is as follows.

Name of the Related Party	Relationship	Nature of Transaction	Aggregate Value of Related Party Transactions entered into during the Financial Year	Aggregate Value of Related Party Transactions as a % of Net Revenue/ Income	Terms and Conditions of the Related Party Transactions
Lankem Develop-ments PLC	Related	Purchase of shares	21,385	43%	Transactions are carried out in the normal course of business

18 Transaction with Managers and Secretaries

The Company's transactions with Corporate Managers & Secretaries (Private) Limited during the year were as follows.

For year ended 31st March	2025 Rs.'000	2024 Rs. '000
Secretarial & Registrar's fees	**1,162**	1,139
Secondment of staff	**1,089**	1,068
Other expenses	**338**	916
Settlement of outstanding	**(2,585)**	(3,123)

All Secretarial and Accounting services are provided by Corporate Managers & Secretaries (Private) Limited.

19 Events after the Reporting Period

* The Company had declared an Interim Dividend of Rs. 1.50 per share payable on 13th June 2025.
* The Directors have recommended the payment of a Final dividend of Rs. 1.50 per share in the form of a Scrip Dividend for the year ended 31st March 2025 to the ordinary shareholders which will be declared at the Annual General Meeting of the Company.

Other than the above there were no other events that occurred after the Reporting date which requires adjustments to or disclosure in the Financial Statements.

20 Financial Instruments

Risk Management framework

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

Risk management policies and system are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Audit Committee oversees how management monitors compliance with the Company's risk management polices and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Notes to the Financial Statements (*Contd.)*

20.1 Financial Instruments - Statement of Financial Position

As at 31st March	2025 Rs.'000	2024 Rs. '000
Financial Assets		
Financial Assets at fair value through Other Comprehensive Income		
Financial Assets - Non current	**2,537,168**	1,470,768
Financial Assets at fair value through profit or loss		
Financial Assets - Current	**627,494**	383,417
Total	**3,164,662**	1,854,185
Financial Assets at Amortised Cost		
Other Receivables	**167**	4,659
	167	4,659
Cash and Cash Equivalents	**44,771**	1,302
Total	**44,938**	5,961
Financial liabilities		
Other financial liabilities		
Other Payables	**2,102**	612
	2,102	612

20.2 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from investments and cash & cash equivalent.

Exposure to credit Risk

The carrying amount of financial assets represents the risk at maximum credit exposure. The maximum exposure to credit as at the reporting date was :

As at 31st March	2025 Rs.'000	2024 Rs. '000
Other Receivables	**167**	4,659
Cash and Cash Equivalents	**44,771**	1,302
	44,938	5,961

Cash and cash equivalents

The Company limits its exposure to credit risk by investing only in liquid instruments with reputed banking Institutions. The Company also uses broad investment portfolios and limits investments with a single counterparty.

As at 31st March	2025		2024	
	Rs.'000	Rating %	Rs.'000	Rating %
Fitch Ratings				
AA-	**44,771**	100%	**1,302**	100%
	44,771	100%	**1,302**	100%

Notes to the Financial Statements (*Contd.)*

20.3 Impairment losses

The aging of trade and other receivables at the reporting date was as follows;

As at 31st March	2025 Gross Rs.'000	2025 Impairment Rs.'000	2024 Gross Rs.'000	2024 Impairment Rs.'000
Not past due	**167**	**-**	4,659	-
Past due 0-31days	**-**	**-**	-	-
Past due 31-365 days	**-**	**-**	-	-
More than one year	**-**	**-**	-	-
	167	**-**	4,659	-

Based on historic default rates, the Company believes that, no impairment allowance is needed in respect of trade and other receivables.

20.4 Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company closely monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

The following are the contractual maturities of financial liabilities, including interest payments and excluding the impact of netting agreements.

Non-derivative financial liabilities

As at 31st March 2025	Carrying amount Rs.'000	Contractual cash flows Rs.'000	12 months or less Rs.'000	1 - 2 years Rs.'000	2 - 5 years Rs.'000
Other Payables	**2,102**	**(2,102)**	**(2,102)**	-	-
	2,102	**(2,102)**	**(2,102)**	-	-

As at 31st March 2024	Carrying amount Rs.'000	Contractual cash flows Rs.'000	12 months or less Rs.'000	1 - 2 years Rs.'000	2 - 5 years Rs.'000
Other Payables	612	(612)	(612)	-	-
	612	(612)	(612)	-	-

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at a significantly different amount.

Market Risk

Market risk is the risk that changes in market prices, such as interest rates, equity prices and foreign exchange rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Notes to the Financial Statements (*Contd.)*

20.5 Currency Risk

At the reporting date the Company was not exposed to currency risk.

20.6 Interest Rate Risk

At the reporting date the Company was not exposed to interest rate risk.

20.7 Equity Price Risk

The Company's exposure to equity securities price risk arises from investments held by the Company and classified in the balance sheet either as fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL).

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Below table summarises the impact of a shock of 10% on equity price on profit, other comprehensive income (OCI) and equity.

	Financial Assets recognised through Profit or Loss Rs.'000	**Financial Assets fair value recognised through other Comprehensive Income Rs.'000**
Market value of Equity Securities	**627,494**	2,537,168

Stress Level	**Impact on Income Statement Rs.'000**	**Impact on OCI Rs.'000**
Shock of 10% on equity price (upward)	**62,749**	253,717
Shock of 10% on equity price (downward)	**(62,749)**	(253,717)

20.8 Determination of Fair Value

This Note explains the methodology for valuing our financial assets and liabilities and provides an analysis of these according to a 'fair value hierarchy', determined by the market observability of valuation inputs.

20.8.1 Valuation Models

The Company measures fair values using the fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

The determination of fair value for financial assets and financial liabilities for which there is no observable market price requires the use of valuation techniques. For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

20.8.2 Fair value Hierarchy

Assets and liabilities recorded at fair value in the Statement of Financial Position are measured and classified in accordance with a fair value hierarchy consisting of three "levels" based on the observability of inputs available in the market place used to measure the fair values as discussed below:

Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 : inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Notes to the Financial Statements (*Contd.)*

20.8.3 Valuation methodologies of financial instruments measured at fair value

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the Statement of Financial Position.

31st March 2025	**Level 1 Rs.'000**	**Level 2 Rs.'000**	**Level 3 Rs.'000**	**Total Rs.'000**
Financial Assets at Fair Value through Other Comprehensive Income	**2,535,488**	**315**	**1,365**	**2,537,168**
Financial Assets at Fair Value through Profit or Loss	**627,487**	**-**	**7**	**627,494**
	3,162,975	**315**	**1,372**	**3,164,662**

31st March 2024	**Level 1 Rs.'000**	**Level 2 Rs.'000**	**Level 3 Rs.'000**	**Total Rs.'000**
Financial Assets at Fair Value through Other Comprehensive Income	1,392,851	251	77,666	1,470,768
Financial Assets at Fair Value through Profit or Loss	383,410	-	7	383,417
	1,776,261	251	77,673	1,854,185

Reconcilation of fair value measurements of level 3 financial instruments

The Company carries unquoted equity shares which are classified as Level 3 within the fair value hierarchy. A reconciliation of the beginning and closing balances including movements is summarised below:

	Level 3 FVOCI Rs.'000
As at 1st April 2024	77,673
Remeasurement recognised in OCI	(76,301)
As at 31st March 2025	1,372

The valution technique used by the Company in measuring Level 3 fair values, and the significant unobservable inputs used for the valuation, are given below,

Category	**Valuation technique**	**Significant unobservable inputs**	**Sensitivity of the input to the fair value**
Unquoted equity securities	Net assets basis	Carrying value of assets and liabilities adjusted for market participant assumptions	Variability of inputs are insignif-icant to have an impact on fair values.

Company	**Net Asset per share (Rs.)**
Imperial Hotels Limited	22.59
Capital Leasing Co. Limited	9.01

20.8.4 Fair values of Financial Assets and Liabilities not carried at fair value

Set out below is a comparison of the carrying amounts and fair values of the financial assets and liabilities of the Company which are not measured at fair value in the Financial Statements.

As at 31st March		**2025**		2024	
	Explanatory reference	**Fair Value Rs.'000**	**Carrying Value Rs.'000**	Fair Value Rs.'000	Carrying Value Rs.'000
Loans and Receivable					
Other Receivables	a	**167**	**167**	4,659	4,659
Cash and Cash Equivalents		**44,771**	**44,771**	1,302	1,302
Financial Liabilities					
Other Payables	b	**2,102**	**2,102**	-	-

a The carrying values of trade and other receivables have been considered as the fair value due to uncertainty of the timing of the cash flows. The carrying amount of cash and bank balances are approximate fair values due to the relatively short maturity of the financial instruments.

b Carrying values of financial liabilities have been considered as the fair value, due to uncertainty of the timing of the cash flow.

Financial Summary

Year ended 31st March	2025 Rs.'000	2024 Rs.'000	2023 Rs.'000	2022 Rs.'000	2021 Rs.'000
Trading Results					
Revenue	**50,809**	49,792	44,670	46,986	17,116
Profit/(Loss) from operations	**231,987**	44,039	58,028	41,984	77,006
Net Finance Income/(Expense)	**-**	269	(1,448)	(1,893)	(2,638)
Profit/(Loss) before tax	**231,987**	44,308	56,580	40,091	74,368
Income Tax Expense	**-**	(260)	(874)	(648)	-
Profit/(Loss) for the year	**231,987**	44,048	55,706	39,443	74,368

As at 31st March	2025 Rs.'000	2024 Rs.'000	2023 Rs.'000	2022 Rs.'000	2021 Rs.'000
Equity					
Stated Capital	**212,348**	212,348	203,933	195,643	187,431
Retained Earnings	**709,237**	401,207	365,574	315,988	284,758
FVOCI Reserve/AFS Reserve	**2,285,917**	1,245,983	1,042,806	560,023	734,377
	3,207,502	1,859,538	1,612,313	1,071,654	1,206,566
Assets Less Liabilities					
Current and Non-Current Assets	**3,209,604**	1,860,150	1,614,862	1,090,778	1,226,751
Current and Non-Current Liabilities	**(2,102)**	(612)	(2,549)	(19,124)	(20,185)
Net Assets	**3,207,502**	1,859,538	1,612,313	1,071,654	1,206,566
Financial Statistics					
Earnings/(Loss) per share	**32.69**	6.21	7.85	5.62	10.76
Net Assets per share	**451.98**	262.05	227.21	152.82	174.64
Market Price per share	**119.50**	99.00	118.50	109.75	99.50
Price Earnings ratio	**3.66**	15.94	15.09	19.53	9.25
Dividend per share	**1.50**	-	1.20	1.20	1.20
Dividend Proposed per share	**1.50**	-	-	-	-
Dividend pay out ratio	**0.09**	-	0.15	0.21	0.11

Information to Shareholders and Investors

DISTRIBUTION OF SHAREHOLDINGS

Shareholdings			**31st March 2025**			31st March 2024		
			No.of Share Holders	**Total Share Holdings**	**%**	No.of Share Holders	Total Share Holdings	%
1	-	1,000	**494**	**62,150**	**0.88**	482	56,510	0.80
1,001	-	10,000	**70**	**181,728**	**2.56**	61	140,885	1.99
10,001	-	100,000	**18**	**527,099**	**7.43**	15	443,993	6.25
100,001	-	1,000,000	**1**	**560,828**	**7.9**	2	897,117	12.64
Over	-	1,000,000	**3**	**5,764,795**	**81.23**	3	5,558,095	78.32
Total			**586**	**7,096,600**	**100.00**	563	7,096,600	100.00

Categories of Shareholders	**31st March 2025**			31st March 2024		
	No.of Share Holders	**Total Share Holdings**	**%**	No.of Share Holders	Total Share Holdings	%
Individuals	**535**	**428,373**	**6.04**	512	332,714	4.69
Institutions	**51**	**6,668,227**	**93.96**	51	6,763,886	95.31
Total	**586**	**7,096,600**	**100.00**	563	7,096,600	100.00

Public Holding

The percentage of the Issued Share Capital held by the public as at 31st March 2025 was 9.46% (31.03.2024 - 10.08%)

The application option under Colombo Stock Exchange Rule 7.13.1 (i) (b) on Minimum Public Holding is Option 2 and the Float adjusted Market Capitalisation as at 31st March 2025 was Rs. 80,224,934.02

Public Shareholders

The number of public shareholders as at 31st March, 2025 was 569.

Market Performance - Ordinary Shares

	2025 Rs.	2024 Rs.
Highest Price during the year	**155.00**	140.50
Lowest Price during the year	**89.10**	75.50
Market Value as at the year end	**119.50**	99.00

Information to Shareholders and Investors (*Contd.)*

TWENTY MAJOR SHAREHOLDERS OF THE COMPANY

	31st March Shares	**2025 %**	31st March Shares	2024 %
Financial Trust Limited	**2,693,526**	**37.96**	2,693,526	37.96%
Colombo Fort Investments PLC	**2,055,169**	**28.96**	1,848,469	26.05%
Property and Investment Holdings (Pvt) Limited	**1,016,100**	**14.32**	1,016,100	14.32%
The Colombo Fort Land & Building PLC	**560,828**	**7.90**	768,328	10.83%
Tranz Dominion, L. L. C.	**76,075**	**1.07**	68,465	0.96%
People's Leasing & Finance PLC/Dr.H.S.D. Soysa & Mrs. G. Soysa	**74,340**	**1.05**	74,340	1.05%
Mrs. M. L. De Silva	**62,584**	**0.88**	62,584	0.88%
People's Leasing & Finance PLC/ Mr. M. A. N. Yoosufali	**45,000**	**0.63**	42,503	0.60%
Trust Holdings & Investments (Pvt) Limited	**42,384**	**0.60**	42,384	0.60%
Mr. S. Rajaratnam	**33,100**	**0.47**	-	-
Mr. S. Paramanathan	**23,000**	**0.32**	21,595	0.30%
Ms. J. Tharshana	**22,500**	**0.32**	-	-
DFCC Bank PLC/G.A.C. De Silva	**21,397**	**0.30**	128,789	1.81%
Miss.G. I. A. De Silva	**21,157**	**0.30**	21,157	0.30%
Commercial Bank of Ceylon PLC/N.H.Dawoodbhoy and Company (Pvt) Limited	**20,000**	**0.28**	22,441	0.32%
Mr. G. J. W. De Silva	**14,441**	**0.20**	14,441	0.20%
Miss.G. N. A. De Silva	**14,441**	**0.20**	14,441	0.20%
Mr. W. A. P. S. Wickrama Arachchi	**12,000**	**0.17**	-	-
Glenford Investments (Pvt) Limited	**11,908**	**0.17**	11,908	0.17%
Mrs. N. Gunatilleke and Ms. N. Gunatilleke	**11,632**	**0.16**	11,479	0.16%
	6,831,582	**96.26**	6,862,950	96.71%

Financial Statistics	**2025 Rs.**	2024 Rs.
Earings/(Loss) per share	**32.69**	6.21
Net Assets per share	**451.98**	262.05
Dividend per share	**1.50**	-
Dividend Proposed per share	**1.50**	-
Dividend pay out ratio	**0.09**	-

Notice of Meeting

NOTICE IS HEREBY GIVEN that the THIRTY EIGHTH Annual General Meeting of COLOMBO INVESTMENT TRUST PLC will be conducted as a virtual meeting from the Registered Office of the Company, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1 on Thursday, 07th August 2025 at 11.00 a.m. for the following purposes, namely :

1. To receive and consider the Annual Report of the Board of Directors, together with the Statement of Accounts for the year ended 31st March, 2025 and the Report of the Auditors thereon.

2. To declare a Final Dividend of Rupees one and cents Fifty (Rs.1.50) per share in the form of a Scrip Dividend as recommended by the Directors.

ORDINARY RESOLUTION

"It is hereby resolved that the Final Dividend of Rs.1.50 per share be distributed in the form of a Scrip Dividend amounting to a total sum of Rupees Ten Million Six Hundred Forty Four Thousand and Nine Hundred only (Rs. 10,644,900.00).

The Scrip Dividend will be paid out of dividends received for the year ended 31st March 2025. The shares issued in the Scrip Dividend shall be valued at Rs. 204.00 per share which will result in 1 share being issued for each existing 136.0022997317 shares held by the shareholders at the end of trading on the Colombo Stock Exchange (CSE) on the second (2nd) market day from and excluding the date of the Annual General Meeting (i.e. the 'Record date/Date of Entitlement'). Consequently the total number of shares to be issued under the Scrip Dividend shall be 52,180 Ordinary Shares."

"It is further resolved that the shares issued in respect of the Scrip Dividend be listed on the Colombo Stock Exchange"

"It is further resolved that the residual fractions arising upon the Scrip Dividend will be disposed in the market by a Trustee to be nominated by the Board of Directors and the proceeds to be distributed amongst those shareholders entitled to the fraction of such shares."

(see Note No. (V) in the "Circular to Shareholders-Re: Scrip Dividend 2024/2025" attached to this Annual Report)

3. To re-elect Mr. Sanjeev Rajaratnam, who retires by rotation in terms of Articles 85 and 86 of the Articles of Association as a Director.

4. To re-elect Mr. M.S.M.A. Samartunga who was appointed a Director during the year and who retires in terms of Article 92 of the Articles of Association as a Director.

5. To re-elect Ms. T.M.L.Paktsun who was appointed a Director during the year and who retires in terms of Article 92 of the Articles of Association as a Director.

6. To reappoint Mr. S.D.R.Arudpragasam who is over seventy years of age as a Director.

A Special Notice has been received by the Company from a shareholder of the intention to pass a Resolution which is set out in the notes in relation to his reappointment (see Note vii on Page 61).

7. To reappoint Mr. S.Shanmugalingam who has attained seventy years of age as a Director.

A Special Notice has been received by the Company from a shareholder of the intention to pass a Resolution which is set out in the notes in relation to his reappointment (see Note viii on Page 61).

8. To reappoint Messrs. KPMG, Chartered Accountants as Auditors and to authorise the Directors to determine their fees.

9. Special Business
To consider and if thought fit to pass the following Special Resolution to amend the Articles of Association of the Company in relation to the minimum number of Independent Directors in compliance with the Listing Rules of the Colombo Stock Exchange:

Special Resolution

Resolved –

"That the existing Article 75 (2) be deleted and the following be substituted therefor:

75(2) Notwithstanding anything to the contrary, so long as the shares of the Company are listed on the Colombo Stock Exchange, the Company shall in compliance with the Listing Rules of such Exchange ensure that, of the total number of Directors on the Board of Directors of the Company at any given time one third or two (whichever is greater) shall be Independent Directors in accordance with and subject to the criteria therefor in the Listing Rules of the Colombo Stock Exchange.

Any change occurring to this ratio shall be rectified within ninety (90) days from the date of change.

For the purpose of this Article, the term 'Independent Director' shall be as defined and set out in the Listing Rules of the Colombo Stock Exchange above referred to.

By Order of the Board,
Corporate Managers & Secretaries (Pvt) Limited
Secretaries
Colombo

09th July 2025

Notice of Meeting (*Contd.)*

Notes : -

(i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her.

(ii) A Proxy need not be a Member of the Company. The Form of Proxy is enclosed.

(iii) The completed Form of Proxy should be deposited at the Registered Office of the Company at No. 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than forty eight hours before the time appointed for the holding of the Meeting.

(iv) Members are encouraged to vote by Proxy through the appointment of a member of the Board of Directors to represent them and vote on their behalf. Members are advised to complete the Form of Proxy and their voting preferences on the specified resolutions to be taken up at the Meeting and submit the same to the Company in accordance with the instructions given on the reverse of the Form of Proxy.

(v) A Circular to Shareholders regarding the scrip dividend is enclosed with the Notice of Meeting.

(vi) Please refer the Circular to Shareholders and CSE website for further instructions relating to the Annual General Meeting and for joining the meeting virtually.

(vii) A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting :

Resolved -

"That Mr.S.D.R.Arudpragasam who is seventy three years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 07 of 2007 shall not apply to the said Director, Mr.S.D.R Arudpragasam."

(viii) A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting :

Resolved -

"That Mr.S.Shanmugalingam who has attained seventy years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 07 of 2007 shall not apply to the said Director, Mr. Shanmugalingam."

Notes

Form of Proxy

I/We the undersigned ....of ....

....being a member/members of

Colombo Investment Trust PLC, do hereby appoint : ……..................................………………………...............................………………of……………………………........

........………………………. whom failing

Sri Dhaman Rajendram Arudpragasam	of Colombo whom failing
Sriskandamoorthy Shanmugalingam	of Colombo whom failing
Sanjeev Rajaratnam	of Colombo whom failing
Amrit Rajaratnam	of Colombo whom failing
Anushman Rajaratnam	of Colombo whom failing
Moratota Samaratunga Mudiyanselage Arjuna Samaratunga	of Colombo whom failing
Tamara Mu-Lin Lam Paktsun	of Colombo

as my/our Proxy to represent me/us to speak and to vote on my/our behalf at the Annual General Meeting of the Company to be held on 07th August 2025, and at any adjournment thereof and at every poll which may be taken in consequence thereof. I/We the undersigned hereby authorise my/ our proxy to vote on my/our behalf in accordance with the preferences indicated below:

RESOLUTIONS									
Resolution Numbers as set out in the Notice convening the Meeting	1	2	3	4	5	6	7	8	9
For									
Against									

As witness, my / our * hands this…………..………..day of...2025.

……………………….............….…
Signature of Shareholder

Notes :
Please indicate with an X in the space provided how your proxy is to vote. If there is in the view of the proxy holder doubt (by reason of the way in which the instructions contained in the proxy have been completed) as to the way in which the Proxy holder should vote, the Proxy holder shall vote as he thinks fit.

A Proxy holder need not be a member of the Company.
Instructions as to completion appear on the reverse hereof.

Form of Proxy (Contd.)

1. To be valid the completed Form of Proxy must be deposited at the Registered Office of the Company at No 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01 not less than 48 hours before the time appointed for the holding of the Meeting.

2. The Instrument appointing a proxy shall in the case of an individual be signed by the appointor or by his Attorney and in the case of a Company/Corporation the Proxy Form must be executed under its Common Seal, which should be affixed and attested in the manner prescribed by its Articles of Association or other constitutional document.

3. If the Proxy Form is signed by an Attorney, the relevant Power of Attorney or a notarially certified copy thereof, should also accompany the completed Form of Proxy if it has not already been registered with the Company.

4. The full name and address of the Proxy and of the shareholder appointing the Proxy should be entered legibly in the Form of Proxy. Please sign in the space provided and fill in the date of signature.

Corporate Information

Name of the Company
Colombo Investment Trust PLC

Legal Form
A Public Quoted Company with Limited Liability Incorporated in Sri Lanka on 14th July 1986 under the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 7 of 2007 on 19th November 2007.

Company No.
PQ 85

Stock Exchange Listing
The Ordinary Shares of the Company which were listed on the Main Board of the Colombo Stock Exchange has been transferred to the Diri Savi Board w.e.f. 4th January 2016

Registered Office
8-5/2, Leyden Bastian Road,
York Arcade Building,
Colombo - 1.
Tel : 0112344485 - 9

Board of Directors
S.D.R.Arudpragasam FCMA (UK) [Chairman]
S.Shanmugalingam
S.Rajaratnam B.Sc., CA
Amrit Rajaratnam LLB (Notts.), Barrister-at-Law
Anushman Rajaratnam B.Sc. (Hon.), CPA, MBA
M.S.M.A. Samaratunga CGMA, FCMA(UK)
Ms. T. M.L.Paktsun FCA(SL), FCCA(UK)

Secretaries
Corporate Managers & Secretaries (Pvt) Limited
8-5/2, Leyden Bastian Road,
York Arcade Building,
Colombo - 1.
Tel : 0112344485 - 9

Auditors
Messrs. KPMG
Chartered Accountants
P O Box 186
Colombo.

Lawyers
Messrs. Julius & Creasy
Attorneys-at-Law,
Solicitors & Notaries Public,
P O Box 154,
Colombo.

Bankers
Commercial Bank of Ceylon PLC

Website
www.colomboinvestmenttrust.com

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Colombo Investment Trust PLC
8-5/2, Leyden Bastian Road,
York Arcade Building,
Colombo 01.