

CEYLON GUARDIAN INVESTMENT TRUST PLC

A Carson Cumberbatch Company

Condensed Interim Financial Statements
For the year ended 31st March 2023

Ceylon Guardian Investment Trust PLC

Statement of Profit or Loss and Other Comprehensive Income - Group

[All figures are in Sri Lankan Rupees thousands]

	Three months ended 31st March			Year ended 31st March		
	2023	2022	Change %	2023	2022	Change %
Continuing operations						
Revenue	431,186	385,908	12	1,098,567	1,168,979	(6)
Net change in fair value through profit or loss financial assets	947,718	(2,235,647)	142	912,534	(1,779,992)	151
Profit/(loss) on investment activities	1,378,904	(1,849,739)	175	2,011,101	(611,013)	429
Administrative and other operating expenses	(98,573)	(65,306)	51	(300,818)	(217,646)	38
Profit/(loss) from operations	1,280,331	(1,915,045)	167	1,710,283	(828,659)	306
Net finance expense	(42,110)	(1,411)	2,884	(133,601)	(6,393)	1,990
Profit/(loss) before taxation	1,238,221	(1,916,456)	165	1,576,682	(835,052)	289
Income tax expense	(41,202)	(45,622)	10	(147,313)	(84,956)	73
Profit/(loss) for the period/ year from continuing operations	1,197,019	(1,962,078)	161	1,429,369	(920,008)	255
Discontinued operations						
Profit/ loss after tax for the period/ year from discontinued operations	4,193	295	1,321	729	(145,624)	101
Profit/(loss) for the period/ year	1,201,212	(1,961,783)	161	1,430,098	(1,065,632)	234
Other comprehensive income						
Items that will never be reclassified to profit or loss						
Actuarial gain /(loss) on employee benefit obligation	2,403	5,801	(59)	2,403	5,801	(59)
Related tax on employee benefits	(721)	(1,392)	(48)	(721)	(1,392)	(48)
Net change in fair value through other comprehensive income financial assets	2,805,149	(832,859)	437	1,374,472	654,024	110
Items that are or maybe reclassified to profit or loss						
Share of other comprehensive income/ (expense) of equity accounted investee net of tax	-	127	(100)	-	127	(100)
Net exchange difference on translation of foreign operations	(163,533)	412,650	(140)	154,188	416,660	(63)
Other comprehensive income / (expense) for the period / year	2,643,298	(415,673)	736	1,530,342	1,075,220	42
Total comprehensive income / (expense) for the period / year	3,844,510	(2,377,456)	262	2,960,440	9,588	30,777
Profit/(loss) attributable to:						
Equity holders of the parent	998,956	(1,675,105)	160	1,207,820	(897,627)	235
Non controlling interest	202,256	(286,678)	171	222,278	(168,005)	232
	1,201,212	(1,961,783)	161	1,430,098	(1,065,632)	234
Total comprehensive income/ (expense) attributable to:						
Equity holders of the parent	3,192,550	(2,019,262)	258	2,477,913	(4,709)	52,721
Non controlling interest	651,960	(358,194)	282	482,527	14,297	3,275
	3,844,510	(2,377,456)	262	2,960,440	9,588	30,777
Earnings per share (Rs.)	11.31	(18.97)		13.68	(10.17)	
Dividend per share (Rs.)*	-	2.00		-	2.00	

Change % represents the percentage change in the current period's results compared to the corresponding period of previous year.

* Dividend per share is based on the proposed/ interim dividends.

Figures in brackets indicate deductions.

Ceylon Guardian Investment Trust PLC

Statement of Profit or Loss and Other Comprehensive Income - Company

(All figures are in Sri Lankan Rupees thousands)

	Three months ended 31st March			Year ended 31st March		
	2023	2022	Change %	2023	2022	Change %
Revenue	168,345	119,887	40	466,842	409,624	14
Reversal of Impairment on investments in a subsidiary	33,229	-	100	33,229	-	100
Net change in fair value through profit or loss financial assets	275,358	(901,528)	131	376,552	(439,430)	186
Profit/(loss) on investment activities	476,932	(781,641)	161	876,623	(29,806)	3,041
Administrative and other operating expenses	(40,470)	(27,856)	45	(118,177)	(89,696)	32
Profit/(loss) from operations	436,462	(809,497)	154	758,446	(119,502)	735
Profit from disposal of investment in subsidiary / investment in equity accounted investee	15,763	-	100	15,763	37,218	(58)
Other income	-	53,498	(100)	-	53,498	(100)
Net finance expense	(18,700)	(1,299)	1,340	(62,964)	(5,646)	1,015
Profit/(loss) before taxation	433,525	(757,298)	157	711,245	(34,432)	2,166
Income tax expense	(19,776)	(17,993)	10	(65,695)	(29,385)	124
Profit/(loss) for the period/ year	413,749	(775,291)	153	645,550	(63,817)	1,112
Other comprehensive income						
Other comprehensive income for the period/ Year	-	-	-	-	-	-
Total comprehensive income / (expense) for the period/ year	413,749	(775,291)	153	645,550	(63,817)	1,112
Earnings per share (Rs.)	4.69	(8.78)		7.31	(0.72)	
Dividend per share (Rs.)*	-	2.00		-	2.00	

Change % represents the percentage change in the current period's results compared to the corresponding period of previous year.

* Dividends per share is based on the proposed/ interim dividends.

Figures in brackets indicate deductions.

Ceylon Guardian Investment Trust PLC

Statement of Financial Position

[All figures are in Sri Lankan Rupees thousands]

As at	Group		Company	
	31.03.2023	31.03.2022 (Audited)	31.03.2023	31.03.2022 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	2,683	2,747	-	-
Intangible assets	-	2,594	-	-
Right of use assets	10,947	7,703	-	-
Investment in subsidiaries	-	-	1,822,198	1,785,546
Investment in fair value through other comprehensive income	8,768,010	7,393,538	-	-
Deferred tax asset	2,346	1,360	-	-
Investments in fixed deposits	3,770,559	-	1,786,841	-
Total non-current assets	12,554,545	7,407,942	3,609,039	1,785,546
Current assets				
Trade and other receivables	49,829	174,034	5,795	102,841
Investments in equity and debt securities	8,698,235	8,194,740	2,645,150	2,812,613
Investments in unit trusts	230,843	363,961	92,290	162,908
Investments in fixed deposits	1,088,325	982,954	346,942	360,028
Cash and cash equivalents	351,204	2,771,255	49,447	1,006,130
Total current assets	10,418,436	12,486,944	3,139,624	4,444,520
Asset-held-for sale	-	50,034	-	35,000
Total assets	22,972,981	19,944,920	6,748,663	6,265,066
EQUITY AND LIABILITIES				
Equity				
Stated capital	1,128,726	1,128,726	1,128,726	1,128,726
Capital reserves	324,546	324,836	208,660	208,660
Revenue reserves	17,282,012	15,047,768	5,204,743	4,757,371
Total equity attributable to equity holders of the parent	18,735,284	16,501,330	6,542,129	6,094,757
Non controlling interest	3,590,024	3,148,737	-	-
Total equity	22,325,308	19,650,067	6,542,129	6,094,757
Non-current liabilities				
Employee benefits	7,891	8,382	-	-
Lease liabilities	5,474	-	-	-
Total non-current liabilities	13,365	8,382	-	-
Current liabilities				
Trade and other payables	72,171	187,739	27,208	98,896
Lease liabilities	5,473	7,998	-	-
Current tax liabilities	43,704	32,205	19,404	12,884
Short term borrowings	512,960	58,529	159,922	58,529
Total current liabilities	634,308	286,471	206,534	170,309
Total liabilities	647,673	294,853	206,534	170,309
Total equity and liabilities	22,972,981	19,944,920	6,748,663	6,265,066
Net assets per ordinary/ deferred share (Rs.)	212.21	185.87	74.10	68.65

The Statement of Financial Position as at 31st March 2023 and the related Statements of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the year then ended as disclosed in pages 1 to 5 have been drawn up from unaudited accounts.

I certify that these financial statements comply with the requirements of the Companies Act No. 07 of 2007.

(Sgd).

P.C. Ekanayake

Finance Manager

Guardian Fund Management Limited

The board of directors is responsible for the preparation and presentation of these financial statements.

Approved & signed on behalf of the Investment Managers,

Approved & signed on behalf of the Board,

(Sgd).

K. Selvanathan

Director

Guardian Fund Management Limited

Colombo

29th May 2023

(Sgd).

M.A.R.C. Cooray (Mrs)

Chairperson

(Sgd).

D.C.R. Gunawardena

Director

Ceylon Guardian Investment Trust PLC

Statement of Changes in Equity

[All figures are in Sri Lankan Rupees thousands]

GROUP

	Stated capital	Capital reserves	Revenue reserves	Attributable to equity holders of the parent	Non controlling interest	Total equity
Balance as at 1st April 2022	1,128,726	324,836	15,047,768	16,501,330	3,148,737	19,650,067
Surcharge tax for the year of assessment 2020/21*	-	-	(73,194)	(73,194)	(16,533)	(89,727)
Balance as at 1st April 2022 (adjusted)	1,128,726	324,836	14,974,574	16,428,136	3,132,204	19,560,340
Profit/(loss) for the year	-	-	1,207,820	1,207,820	222,278	1,430,098
Other comprehensive income / (expense) for the year	-	-	1,270,093	1,270,093	260,249	1,530,342
Total comprehensive income / (expense) for the year	-	-	2,477,913	2,477,913	482,527	2,960,440
Cash dividend	-	-	(176,574)	(176,574)	(25,639)	(202,213)
Forfeiture of unclaimed dividends	-	-	5,809	5,809	932	6,741
Transfers	-	(290)	290	-	-	-
Balance as at 31st March 2023	1,128,726	324,546	17,282,012	18,735,284	3,590,024	22,325,308
Balance as at 1st April 2021	1,128,726	324,709	15,288,695	16,742,130	3,319,563	20,061,693
Profit/(loss) for the year	-	-	(897,627)	(897,627)	(168,005)	(1,065,632)
Other comprehensive income / (expense) for the year	-	127	892,791	892,918	182,302	1,075,220
Total comprehensive income / (expense) for the year	-	127	(4,836)	(4,709)	14,297	9,588
Cash dividend	-	-	(142,049)	(142,049)	(24,172)	(166,221)
Re-purchase of shares	-	-	(100,623)	(100,623)	(34,754)	(135,377)
Forfeiture of unclaimed dividends	-	-	6,581	6,581	1,401	7,982
Elimination of Non controlling interest on disposal of Sri Lanka Fund	-	-	-	-	(127,598)	(127,598)
Balance as at 31st March 2022	1,128,726	324,836	15,047,768	16,501,330	3,148,737	19,650,067

COMPANY

	Stated capital	Capital reserves	Revenue reserves	Total equity
Balance as at 1st April 2022	1,128,726	208,660	4,757,371	6,094,757
Surcharge tax for the year of assessment 2020/21*	-	-	(25,609)	(25,609)
Balance as at 1st April 2022 (adjusted)	1,128,726	208,660	4,731,762	6,069,148
Profit/(loss) for the year	-	-	645,550	645,550
Other comprehensive income / (expense) for the year	-	-	-	-
Total comprehensive income / (expense) for the year	-	-	645,550	645,550
Cash dividend	-	-	(176,574)	(176,574)
Repurchase of shares	-	-	-	-
Forfeiture of unclaimed dividends	-	-	4,005	4,005
Balance as at 31st March 2023	1,128,726	208,660	5,204,743	6,542,129
Balance as at 1st April 2021	1,128,726	208,660	5,059,992	6,397,378
Profit/(loss) for the period	-	-	(63,817)	(63,817)
Other comprehensive income / (expense) for the year	-	-	-	-
Total comprehensive income / (expense) for the year	-	-	(63,817)	(63,817)
Cash dividend	-	-	(142,049)	(142,049)
Re-purchase of shares	-	-	(100,623)	(100,623)
Forfeiture of unclaimed dividends	-	-	3,868	3,868
Balance as at 31st March 2022	1,128,726	208,660	4,757,371	6,094,757

Figures in brackets indicate deductions.

* As per the provisions of Surcharge Tax Act No. 14 of 2022, although the Group / Company did not become liable to pay surcharge tax as a stand-alone entity, the Company and the Group were liable for surcharge tax on the basis that the Company and the Group were part of the Carson Cumberbatch PLC Group, of which the aggregate taxable income exceeded the threshold as stipulated in the aforesaid Act. Accordingly, the Company was liable for a surcharge tax of Rs. 25,608,612/- out of the taxable income of Rs. 102,434,449/- pertaining to the year of assessment 2020/21 and the Group was liable for a surcharge tax of Rs. 89,727,650/- out of the taxable income of Rs. 358,910,600/-. The Company/ Group paid the surcharge tax liability in two equal installments on 18th April 2022 and 10th July 2022.

The expense of surcharge tax is accounted in accordance with the "Addendum to Statement of Alternative Treatment on Accounting for Surcharge Tax levied under the Surcharge Tax Act No. 14 of 2022 " issued by the Institute of Chartered Accountants of Sri Lanka on 10th August 2022.

Ceylon Guardian Investment Trust PLC

Statement of Cash Flows

(All figures are in Sri Lankan Rupees thousands)

For the year ended 31st March	Group		Company	
	2023	2022	2023	2022
Cash flows from operating activities				
Profit/(loss) before taxation	1,577,411	(835,857)	711,245	(34,432)
Adjustments for:				
Share of profit of equity accounted investee, net of tax	4,273	805	-	-
Depreciation on property, plant and equipment	1,344	1,326	-	-
Amortisation of intangible assets	2,594	4,445	-	-
Amortisation of right of use of assets	7,704	7,704	-	-
Provision for employee benefits	2,441	1,568	-	-
Net finance (income) / expense	133,601	6,393	62,964	5,646
Reversal of Impairment loss on investments in subsidiary	-	-	(33,229)	-
Disposal (gain)/loss on investment in subsidiary/ investment in equity accounted investee	(5,000)	-	(15,763)	(37,218)
Profit from Re-purchase of shares	-	-	-	(53,498)
Net change in fair value through profit or loss financial assets	(912,534)	1,779,992	(376,552)	439,430
Operating profit before working capital changes	811,834	966,376	348,665	319,928
(Increase)/ decrease in trade and other receivables	124,205	46,294	97,046	39,417
(Increase)/ decrease in investments	542,157	(490,288)	614,633	122,859
(Increase)/decrease in investment in fixed deposits	(3,875,930)	(52,016)	(1,773,755)	(175,650)
Increase/ (decrease) in trade and other payables	(114,450)	97,620	(71,224)	64,358
Cash generated from / (used in) operations	(2,512,184)	567,986	(784,635)	370,912
Employee benefits paid	(529)	-	-	-
Income tax paid	(137,521)	(49,280)	(59,175)	(6,500)
Surcharge tax paid	(89,727)	-	(25,609)	-
Net cash generated from / (used in) operating activities	(2,739,961)	518,706	(869,419)	364,412
Cash flows from investing activities				
Acquisition of property, plant and equipment	(1,280)	(1,532)	-	-
Net investment in subsidiaries	-	-	(3,423)	(1,899)
Dividend received from jointly controlled entity	-	1,400	-	-
Finance income received	527	178	-	-
Net cash generated from / (used in) investing activities	(753)	46	(3,423)	(1,899)
Cash flows from financing activities				
Dividend paid	(173,033)	(139,246)	(173,033)	(139,246)
Dividend paid to non-controlling interest	(23,557)	(22,337)	-	-
Re-purchase of shares	-	(100,623)	-	(100,623)
Re-purchase of shares held by minority shareholders	-	(34,754)	-	-
Payment of lease liabilities	(8,280)	(8,280)	-	-
Short term borrowings obtained/(paid)	449,756	(153,755)	99,756	(153,755)
Disposal of a subsidiary /jointly controlled entity, net of cash	50,763	(87,280)	50,763	695,878
Finance expense paid	(129,174)	(5,456)	(61,327)	(5,403)
Net cash generated from / (used in) financing activities	166,475	(551,731)	(83,841)	296,851
Net increase / (decrease) in cash and cash equivalents	(2,574,239)	(32,979)	(956,683)	659,364
Cash and cash equivalents at the beginning of the year	2,771,255	2,387,574	1,006,130	346,766
Net exchange differences on translation of foreign operations	154,188	416,660	-	-
Cash and cash equivalents at the end of the period	351,204	2,771,255	49,447	1,006,130
Statement of cash and cash equivalents				
Short-term deposits	118,087	1,455,902	-	598,739
Cash at bank	233,117	1,315,353	49,447	407,391
Net cash and cash equivalents for the purpose of statement of cash flows	351,204	2,771,255	49,447	1,006,130

Figures in brackets indicate deductions.

Ceylon Guardian Investment Trust PLC

Notes to the Interim Financial Statements

(All figures are in Sri Lankan Rupees thousands unless otherwise stated)

1 BASIS OF PREPARATION OF INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements of the Company and the Group have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2022 and are in compliance with Sri Lanka Accounting Standard LKAS 34 - "Interim Financial Reporting". The provisions of the Companies Act, No. 7 of 2007 have been considered in preparing these Interim Financial Statements.

2 VALUATION OF INVESTMENT PORTFOLIO

2.1 Valuation of investment portfolio - Group

	Fair value hierarchy	Fair value as at 31.03.2023	31.03.2022
Non-current assets			
Investment in equity securities - Quoted shares- Fair value through other comprehensive income (FVOCI)	Level 1	8,768,010	7,393,538
		8,768,010	7,393,538
Current assets			
Investment in equity securities - Quoted shares- Fair value through profit or loss (FVTPL)	Level 1	8,229,169	7,855,156
Investment in equity securities - Unquoted shares- Fair value through profit or loss (FVTPL)	Level 3	48,761	42,093
Investment in equity securities - Private Equity (Unlisted)-Fair value through profit or loss (FVTPL)	Level 3	303	303
Investment in debt securities-Bonds- Fair value through profit or loss (FVTPL)	Level 2	420,002	297,188
Investment in unit trusts	Level 2	230,843	363,961
		8,929,078	8,558,701

2.2 Valuation of investment portfolio - Company

	Fair value hierarchy	Fair value as at 31.03.2023	31.03.2022
Current assets			
Investment in equity securities - Quoted shares- Fair value through profit or loss (FVTPL)	Level 1	2,596,096	2,770,227
Investment in equity securities- Private Equity (Unlisted)-Fair value through profit or loss (FVTPL)	Level 3	303	303
Investment in equity securities - Unquoted shares- Fair value through profit or loss (FVTPL)	Level 3	48,751	42,083
Investment in unit trusts	Level 2	92,290	162,908
		2,737,440	2,975,521

3 SALE OF SHARES OF GUARDIAN ACUITY ASSET MANAGEMENT LIMITED HELD BY CEYLON GUARDIAN INVESTMENT TRUST PLC

Ceylon Guardian Investment Trust PLC (CGIT/Company) disposed its entire holding of 3,500,000 ordinary shares in Guardian Acuity Asset Management Limited (GAAM/Joint Venture) on 13th January 2023, being 50% of the issued shares of GAAM held by CGIT to CT CLSA Holdings Limited, which is a non-related party to CGIT, at a consideration of Rs.50,762,922/50 is based on the Net Asset Value and the Asset Under Management of GAAM at the time of share transfer.

4 EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting period, no circumstances have arisen which would require adjustments to or disclosures in the financial statements.

5 COMMITMENTS AND CONTINGENCIES

5.1 Capital expenditure commitments

There were no material capital commitments exist as at the reporting date.

Ceylon Guardian Investment Trust PLC

Notes to the Interim Financial Statements

[All figures are in Sri Lankan Rupees thousands unless otherwise stated]

5.2 Contingencies

There were no material contingent liabilities exist as at the reporting date.

5.3 Litigation and claims

There have been no material litigation and claims against the Group that require adjustments or disclosures in the financial statements.

6 COMPARATIVE FIGURES

Comparative figures and phrases have been rearranged where necessary to conform to the current period presentation.

7 LIABILITIES FOR EXPENDITURE

There were no liabilities for management fees or any similar expenditure not provided for in the interim financial statements.

8 STATED CAPITAL

Stated Capital of the Company amounted to Rs.1,128.7Mn which consists of 82,517,874 Ordinary Shares and 5,769,257 fully paid Deferred Shares.

9 GOING CONCERN

Based on currently available information, the directors are satisfied that the Company and the Group will continue its operations in the foreseeable future.

10 RELATED PARTY TRANSACTIONS

	Group		Company	
For the year ended 31st March	2023	2022	2023	2022
Transactions with the parent company				
Dividend paid	122,367	98,440	122,367	98,440
Share repurchases	-	69,733	-	69,733
Transactions with subsidiaries				
Dividends received	-	-	77,315	98,310
Sale proceeds on repurchase of shares	-	-	-	67,281
Portfolio management fee paid	-	-	57,570	42,528
Transactions with jointly controlled entity				
Dividend received	-	-	-	1,400
Portfolio management fee received	4,694	6,000	-	-
Transactions with ultimate controlling entity				
Dividends received	22,763	20,694	-	-
Transactions with affiliated companies				
Receiving of services	54,982	47,722	20,944	16,427

11 TWENTY MAJOR SHAREHOLDERS AS AT 31ST MARCH 2023 - ORDINARY SHARES

Name of the Shareholder	No. of Shares	%
1 Carson Cumberbatch PLC A/C No.02	55,414,060	67.15
Carson Cumberbatch PLC A/C No.01	309,575	0.38
2 Employee's Provident Fund	2,953,018	3.58
3 Thurston Investments Limited	1,936,128	2.35
4 GF Capital Global Limited	1,608,591	1.95
5 Mr. G.J.W. De Silva	881,655	1.07
6 Mr L.H.S Peiris	879,313	1.07
7 Mrs. M.L. De Silva	866,845	1.05
8 SSBT-Sunsuper Pty. Ltd. As Trustee For Sunsuper Superannuation Fund	813,967	0.99
9 Citibank Hong Kong S/A Hostplus Pooled Superannuation Trust	708,195	0.86
10 Mr. K.C. Vignarajah	702,501	0.85
11 Miss M.P. Radhakrishnan	686,026	0.83
12 Miss A. Radhakrishnan	686,026	0.83
13 Mr. R. Maheswaran	685,016	0.83
14 Peoples Leasing & Finance PLC/Mr.M.A.N.Yoosufali	562,700	0.68
15 Mr. S. Vasudevan	539,035	0.65
16 Northern Trust Company S/A Hosking Global Fund PLC	503,380	0.61
17 Employees Trust Fund Board	490,998	0.60
18 Miss R.H. Abdulhussein	462,931	0.56
19 J.B. Cocoshell (Pvt) Ltd	421,507	0.51
20 Confab Steel (Private) Limited	392,940	0.48

Ceylon Guardian Investment Trust PLC

Notes to the Interim Financial Statements

(All figures are in Sri Lankan Rupees thousands unless otherwise stated)

12 PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.14.1.a. of the Listing Rules of Colombo Stock Exchange, under Option 5, i.e. Float-adjusted Market Capitalization of less than Rs.2.5 Billion with 500 Public Shareholders and a Public Holding percentage of 20%.

The Company's Public Holding as at 31st March 2023

Market Capitalization of the Public Holding	Rs. 1.81 Billion
Percentage of public holding	32.34%
Number of public shareholders	1,606

13 DIRECTORS SHAREHOLDING AS AT 31ST MARCH 2023

	No. of shares
Mrs. M.A.R.C. Cooray	-
Mr. D.C.R. Gunawardena	257
Mr. V.M. Fernando	-
Mr. K. Selvanathan	-
Mr. A.D. Pereira	-
Mr. C. W. Knight (Resigned 31/03/2023)	-

14 INVESTOR INFORMATION

Market Performance - Ordinary Shares

<i>As at/ for the three months ended</i>	31.03.2023
Last traded price per share (Rs.)	68.00
Highest price per share (Rs.)	77.50
Lowest price per share (Rs.)	56.00
Market capitalization (Rs. thousands)	5,611,215

Corporate Information

NAME OF COMPANY	Ceylon Guardian Investment Trust PLC (A Carson Cumberbatch Company)
DOMICILE AND LEGAL FORM	Ceylon Guardian Investment Trust PLC is a Public Quoted Company with limited liability domiciled in Sri Lanka. The Company was incorporated in Sri Lanka in 1951.
COMPANY REGISTRATION NO.	PQ 52
PRINCIPAL ACTIVITY AND NATURE OF OPERATIONS	During the period, the principal activity of the Company was holding and managing of an investment portfolio.
PARENT AND ULTIMATE PARENT ENTITY	Carson Cumberbatch PLC is the Parent Company of Ceylon Guardian Investment Trust PLC and Bukit Darah PLC is the Ultimate Parent and Controlling entity of Ceylon Guardian Investment Trust PLC.
SUBSIDIARY COMPANIES	Ceylon Investment PLC Guardian Fund Management Limited Rubber Investment Trust Limited Guardian Fund Management LLC, Mauritius Guardian Value Fund LLC, Mauritius
DIRECTORS	Mrs. M.A.R.C. Cooray Mr. D.C.R. Gunawardena Mr. V.M. Fernando Mr. K. Selvanathan Mr. A.D. Pereira Mr. C. W. Knight (Resigned 31/03/2023)
NUMBER OF EMPLOYEES	The Company did not have any employees of its own during the year under review.
BANKERS	Standard Chartered Bank Commercial Bank of Ceylon PLC Deutsche Bank AG Colombo Hatton National Bank PLC DFCC Bank PLC National Development Bank PLC Sampath Bank PLC SBI Sri Lanka Nations Trust Bank PLC
AUDITORS	Messrs. KPMG Chartered Accountants, No. 32A, Sir Mohamed Macan Markar Mawatha, Colombo 3.
INVESTMENT MANAGERS	Guardian Fund Management Limited No. 61, Janadhipathi Mawatha, Colombo 1. Tele: +94-11-2039200 Fax: +94-11-2439777
MANAGERS & SECRETARIES	Carsons Management Services (Private) Limited No. 61, Janadhipathi Mawatha, Colombo 1. Tele: +94-11-2039200 Fax: +94-11-2039300
REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS	No. 61, Janadhipathi Mawatha, Colombo 1. Tele: +94-11-2039200 Fax: +94-11-2039300
CORPORATE WEBSITE	www.carsoncumberbatch.com