



About this Report

(GRI 2-2, 2-3)

This is the 43rd Annual Report of Aitken Spence PLC following the listing of the Company in 1983 and the 14th Annual Integrated report, setting out the performance of the Group for the financial year ending 31st March 2025. The Group comprises the holding company and 91 subsidiaries and 30 equity accounted investees across 12 countries.

We have provided a balanced review of the financial, environmental, social and governance aspects of the Group in a concise, comprehensive and transparent manner. This report builds on the Annual Integrated Report for the financial year 2023/24, continuing our quest for excellence in corporate reporting with integrity, accountability and transparency.



SCOPE & BOUNDARY

This report covers the financial and non-financial performance of Aitken Spence PLC and its subsidiaries, joint ventures and associates located in Sri Lanka and 11 other countries, collectively referred to as the Group. These entities are administratively arranged into 4 sectors and 17 segments as set out on page 9. Financial and non-financial reporting boundaries are aligned and extend to the operating environment and external stakeholders. The report sets out how we create, preserve or erode value through our business activities.

REPORTING BOUNDARY & SCOPE

Aitken Spence



95 Companies in Sri Lanka



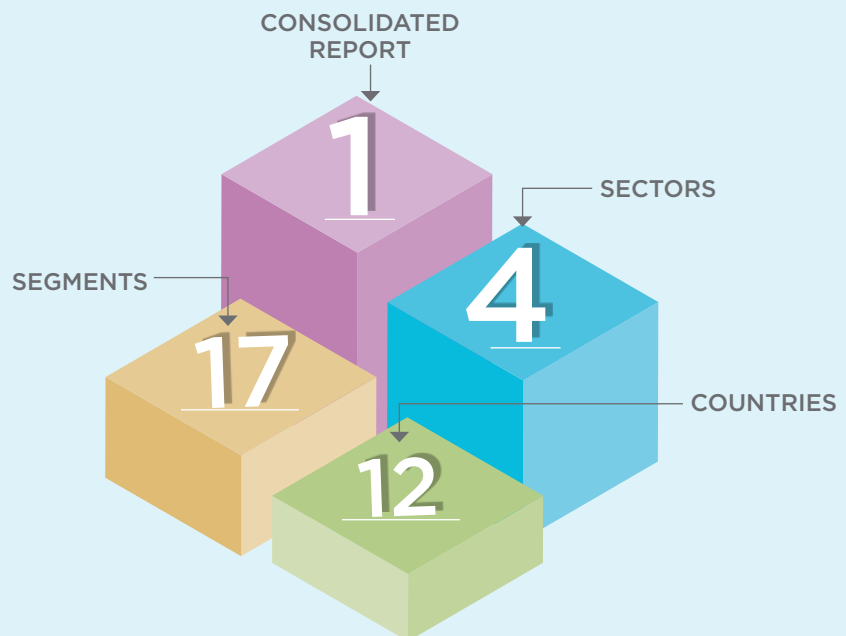
24 Companies Overseas



External Stakeholders & Operating Environment

THE NON-FINANCIAL INFORMATION SET OUT IN THIS REPORT

Data has been collected from locations across all our operating countries and aggregated in a tiered format that aligns with the structure of our financial statements





About this Report

REGULATORY FRAMEWORKS

The regulatory and voluntarily adopted standards and reporting frameworks are set out below.

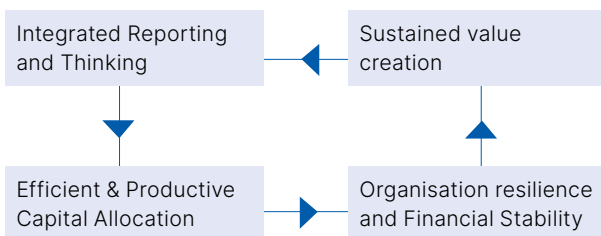
Regulatory Requirements

- Companies Act No.7 of 2007
- Colombo Stock Exchange Continued Listing Rules including Section 9 of the Listing Rule on Corporate Governance
- Sri Lanka Accounting & Audit Standards Act No.15 of 1995
- Sri Lanka Accounting Standards
- Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021 and the amendments thereto
- Inland Revenue Act No. 24 of 2017 and the amendments thereto
- Foreign Exchange Act No. 12 of 2017 and the amendments thereto

Voluntarily Adopted Frameworks & Standards

- <IR> Framework issued by the International Integrated Reporting Council
- GRI Standards 2021
- GRI Sector Standard: Agriculture Sector (GRI 13)
- UN Global Compact
- Women's Empowerment Principles
- Communicating Sustainability issued by the Colombo Stock Exchange
- Code of Best Practice on Corporate Governance issued by CA Sri Lanka (2023)
- Guidelines for Presentation of Annual Reports 2022 issued by CA Sri Lanka
- Gender Reporting Framework issued by CA Sri Lanka
- 06 SASB Standards

We continue to evolve our integrated report, embracing new standards and thinking to support corporate longevity with sustainable and resilient business models. Our holistic approach drives awareness of the Group's relevance to and its impacts on the economy, people and the planet. It supports our goal of efficient resource allocation to our strategic priorities that have been determined considering our relevance, interdependencies and impacts.



Reporting Principles & Key Concepts

- Impacts
- Materiality
- Strategic focus and future orientation
- Connectivity of Information
- Stakeholder relationships
- Conciseness
- Alignment of financial and non-financial reporting boundaries
- Reliability & Completeness
- Consistency & Comparability

NAVIGATING OUR REPORT

The Capitals

Financial Capital



Human Capital



Intellectual Capital



Natural Capital



Social & Relationship Capital



Manufactured Capital



Stakeholders

Customers



Employees



Business Partners



Government & Regulators



Communities



Investors



Objectives

Sustainable Profit Growth



Geographical Expansion



Diversify into New Business Segments



Reduce Resource Footprint and Achieve Net-Zero Emission Status



Employer of Choice





About this Report

The Group has commenced its journey to implement SLFRS S1 and S2 and you will find evidence of this claim throughout the report. Although there are many points of compliance, we have refrained from stating that we are compliant with these two standards which are mandatory for sustainability reporting from the financial year 2025/2026. This decision was made in line with our corporate values and basic reporting principles enumerated above.

SASB Standards used in the report

	<ul style="list-style-type: none"> Hotels & Lodging Standard
	<ul style="list-style-type: none"> Road Transportation Standard Air Freight & Logistics Standard
	<ul style="list-style-type: none"> Agricultural Products Standard Apparel, Accessories & Footwear Standard Electric Utilities & Power Generators Standard

Restatements & Comparability of Information (GRI 2-4)

There were no restatements of financial information during the year, and the financial data presented remains comparable across the current and prior reporting periods. However, in line with the GHG Protocol and the principle of operational control, the boundary for non-financial reporting was reviewed and revised. As a result, the Group's on-site management operations in Fiji have been included within the reporting boundary, reflecting our operational control over those activities. The port operations in Fiji, over which the Group does not have operational control, remain excluded. Additionally, the Sustainable Energy Authority of Sri Lanka published revised grid emission factors in the latter part of 2021. Accordingly, indirect emissions (Scope 2) from purchased electricity in Sri Lankan operations have been recalculated to reflect these updated factors. To ensure year-on-year comparability, the non-financial data from 2022 has been restated based on these revisions. Emission factors used are sourced from IPCC

(Intergovernmental Panel on Climate Change) and DEFRA (Department for Environment, Food & Rural Affairs) databases, both recognised globally for their scientific credibility and relevance to environmental reporting.

*Note: The IPCC and DEFRA databases are considered the most credible sources for obtaining emission factors, due to their comprehensive, scientifically validated data and global acceptance in environmental research and policymaking.

External Assurance (GRI 2-5)

Assurance on financial statements have been provided by Messrs. KPMG, Chartered Accountants.

Assurance on non-financial disclosures, aligned with the GRI Universal Standards (2021), the Integrated Reporting Framework and six industry standards of the Sustainability Accounting Standards Board (SASB), was conducted by Messrs. Ernst & Young, Chartered Accountants.

FORWARD LOOKING STATEMENTS

This report includes forward looking statements based on external and internal information available at present to facilitate assessment of the Group's prospects. These statements involve a high degree of uncertainty due to the significant volatility and unpredictability in both the global and local economic outlook. The outcomes and impacts of some of these statements relate to future events which are beyond our control but can have a significant impact in the Group's ability to create value. Readers are advised to make their own judgements using the latest information available at the time of assessment due to the elevated levels of uncertainty in forward looking statements. All forward looking statements are provided without recourse or any liability whatsoever to the Board or other preparers of the Annual Report due to the reasons enumerated above.

FEEDBACK & INQUIRIES

(GRI 2-3)

A feedback form is provided on page 523 and at aitkenspence.com/feedback. We would appreciate your feedback on the Annual Report using this form, which can be mailed to the Company Secretaries with 'Annual Report 2025 Feedback' marked on the top left-hand corner of the envelope, emailed to the address given below, or submitted directly via the aforementioned link. The form can also be accessed via the QR code provided below.

These responses will be perused by the Management of the Company. We value your feedback and will use the same in improving the Annual Report.

Please contact the following person for inquiries regarding the Annual Report:

Email : comsec@aitkenspence.lk
Facsimile : +94 11 244 5406
Mail : No 315, Vauxhall Street,
Colombo 2, Sri Lanka



STATEMENT BY THE BOARD

The Board acknowledges its responsibility to ensure the integrity of the Annual Report and to ensure that it provides a balanced view of its performance addressing all material issues that may have an impact on the Group's capacity to create value over the short, medium and long term. The acknowledgment of the Board's responsibility for the Annual Report and its content are given in the Annual Report of the Board of Directors on pages 159 to 164.

The report was approved by the Board of Directors on 12th June 2025.