

13. Richard Pieris & Company



Dr. Sena Yaddehige, Chairman/Managing Director/CEO

As one of Sri Lanka's leading conglomerates, the Group's commitment to play a meaningful role in contributing to a turnaround in prospects for the country remains unchanged, as the nation is facing numerous challenges due to the pandemic.

Recording the highest ever profit amidst all odds

Richard Pieris & Company has showcased an excellent performance and unprecedented growth under the wise leadership of Dr. Sena Yaddehige, Chairman, MD, CEO, Richard Pieris. The Group's prudent and proactive measures have resulted in delivering a Group Profit before Tax of Rs. 6.5 billion with profit growth of 153% for the financial year ended 31st March 2021, the highest-ever profit earned by the Richard Pieris Group. The Group has remained resilient and confident in delivering more value to its shareholders despite the odds.

As a robust and dynamic conglomerate, the Group remains focused on delivering superior financial returns to shareholders by leveraging its legacy, capabilities, and the sound fundamentals of its strategies, which have driven the Company to the forefront of many sectors.

Enhancing manufacturing and retail infrastructure

A driving force behind the country's economy, all sectors of the Richard Pieris Group performed excellently during the financial year ended 31st March 2021. This diversified conglomerate, known for its forward-looking business stance, faced extraordinary circumstances worldwide and Sri Lanka head-on and fortified its commitment to the Group's drive to invest in the future. In this drive, the Group has enhanced its manufacturing infrastructure by augmenting its existing set of 50 factories operating across all corners. Major initiatives were taken on to expand the manufacturing capacity of the Group by commencing the construction of two state-of-the-art modern factories for the Rubber and Foam sectors, which are expected to start operations. The construction of two other cutting-edge factories to support the growth of the Group's plastic sector has been initiated as well.

During the financial year, the retail sector, which maintains supremacy in product range and extensive retail space for customers, made significant investments to set up new outlets and upgrade existing ones to keep serving customers with an

unmatched range of offerings. Having consistently been a trendsetter in the retail industry, Richard Pieris continues to be the most profitable retail chain in the country.

Injecting the economy of the country with foreign exchange

The Richard Pieris Group has always passionately driven the design and production of the highest quality world-class products for its valued clientele. The Group serves customers in over 40 countries and draws millions of dollars to the country directly and indirectly.

One of the Group’s key priorities will be to expand its global presence and enter more countries in the coming years. The Group’s commitment to play a meaningful role in contributing to a turnaround in prospects for the country remains unchanged. The strong foundation that has been laid over the past few decades and the Group’s robust leadership combined with the timely embracing of technological innovation will undoubtedly catapult the Richard Pieris Group to greater heights and ease the navigation of all challenges.



Board of Directors

Dr. Sena Yaddehige
Chairman/Managing Director/CEO

1. Sunil Liyanage
Director
2. Viville Perera
Director
3. Shaminda Yaddehige
Director
4. Dr.Jayatissa de Costa P.C.
Director
5. E P I Fernando
Director
6. J Felix Fernandopulle
Director
7. Shiron Gooneratne
Director