



**Interim Financial Statements  
for the six months ended  
30 September 2014**

**Kegalle Plantations PLC**

**INTERIM FINANCIAL STATEMENTS**

**STATEMENTS OF FINANCIAL POSITION**

As at 30 September	Company			Group		
	2014 Rs. '000	2013 Rs. '000	Year Ended 31 March 2014 Rs. '000	2014 Rs. '000	2013 Rs. '000	Year Ended 31 March 2014 Rs. '000
<b>ASSETS</b>						
<b>Non - Current Assets</b>						
Leasehold property, plant and equipment	247,936	263,830	255,811	247,936	263,830	255,811
Freehold property, plant and equipment	379,908	375,922	366,996	432,736	434,822	423,196
Bearer biological assets	1,647,795	1,440,966	1,549,826	1,647,795	1,440,966	1,549,826
Consumable biological assets	59,406	39,571	59,406	59,406	39,571	59,406
Financial Assets	1,000,000	-	-	1,000,000	-	-
Long term investments	611,850	597,000	611,850	754,701	647,811	701,737
	<u>3,946,895</u>	<u>2,717,290</u>	<u>2,843,889</u>	<u>4,142,574</u>	<u>2,827,001</u>	<u>2,989,975</u>
<b>Current Assets</b>						
Inventories	192,199	164,302	313,890	191,725	163,911	313,498
Trade and other receivables	217,387	352,517	248,953	227,813	363,868	254,552
VAT recoverable	24,461	23,092	24,461	24,468	23,099	30,080
Income tax recoverable	6,665	-	8,722	6,665	-	8,722
Amounts due from related Companies	40,726	95,146	63,043	255	52,401	21,035
Short term investment	2,821,695	3,545,961	3,409,177	2,821,695	3,545,961	3,409,177
Cash and bank balances	8,532	21,678	34,360	8,557	21,699	34,370
	<u>3,311,664</u>	<u>4,202,696</u>	<u>4,102,606</u>	<u>3,281,178</u>	<u>4,170,938</u>	<u>4,071,435</u>
<b>Total Assets</b>	<u>7,258,559</u>	<u>6,919,986</u>	<u>6,946,494</u>	<u>7,423,753</u>	<u>6,997,939</u>	<u>7,061,410</u>
<b>EQUITY &amp; LIABILITIES</b>						
<b>Capital &amp; Reserves</b>						
Stated capital (Note 2)	250,000	250,000	250,000	250,000	250,000	250,000
General reserve	225,000	225,000	225,000	225,000	225,000	225,000
Timber reserve	(4,398)	8,600	(4,398)	(4,398)	8,600	(4,398)
Retained profit	2,927,839	2,727,247	2,871,918	3,072,202	2,780,185	2,963,885
<b>Shareholders' Fund</b>	<u>3,398,441</u>	<u>3,210,846</u>	<u>3,342,520</u>	<u>3,542,804</u>	<u>3,263,784</u>	<u>3,434,487</u>
<b>Non - Current Liabilities</b>						
Loans & borrowings	2,155,831	2,274,367	2,013,096	2,155,831	2,274,367	2,013,096
Retirement benefit obligations	441,663	443,433	446,412	441,757	443,528	446,506
Deferred income	203,069	198,998	197,074	210,821	211,102	207,002
Deferred tax liability	114,035	98,532	114,035	114,035	98,532	114,035
Liability to make lease payment after one year	270,807	275,530	273,305	270,807	275,530	273,305
	<u>3,185,405</u>	<u>3,290,861</u>	<u>3,043,921</u>	<u>3,193,251</u>	<u>3,303,059</u>	<u>3,053,945</u>
<b>Current Liabilities</b>						
Loans & borrowings	437,379	145,302	317,768	437,379	145,302	317,768
Liability to make lease payment within one year	4,812	4,627	4,627	4,812	4,627	4,627
Trade and other payables	195,901	216,540	218,534	203,778	224,256	226,358
Dividend payable	4,618	19,290	5,980	4,618	19,290	5,980
Amounts due to related Companies	32,003	25,145	13,145	37,111	30,247	18,247
Income tax payable	-	7,374	-	-	7,374	-
	<u>674,713</u>	<u>418,279</u>	<u>560,053</u>	<u>687,698</u>	<u>431,097</u>	<u>572,979</u>
<b>Total Equity &amp; Liabilities</b>	<u>7,258,559</u>	<u>6,919,986</u>	<u>6,946,494</u>	<u>7,423,753</u>	<u>6,997,939</u>	<u>7,061,410</u>
<b>Net Asset Value per Share (Rs.)</b>	135.94	128.43	133.70	141.71	130.55	137.38

The above figures are subject to audit

These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.



**Sudheera Epitakumbura**  
Financial Controller

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.  
Signed for and on behalf of the Board of Directors of Kegalle Plantations PLC.



**S S Poholiyadde**  
Director

Colombo

12 November 2014



**Dr. S S B D G Jayawardena**  
Director

**INTERIM FINANCIAL STATEMENTS**

**INCOME STATEMENTS**

	Company							Group						
	Quarter Ended			Six Months Ended			Year Ended	Quarter Ended			Six Months Ended			Year Ended
	2014 Rs. '000	2013 Rs. '000	Variance + / (-) %	2014 Rs. '000	2013 Rs. '000	Variance + / (-) %	31 March 2014 Rs. '000	2014 Rs. '000	2013 Rs. '000	Variance + / (-) %	2014 Rs. '000	2013 Rs. '000	Variance + / (-) %	31 March 2014 Rs. '000
<b>For the six months ended 30 September</b>														
<b>Continuing Operations</b>														
Revenue	537,169	620,865	(13)	1,122,451	1,231,901	(9)	2,414,220	537,169	620,865	(13)	1,122,451	1,231,901	(9)	2,414,220
Cost of sales	(494,965)	(524,738)	6	(1,048,123)	(1,081,972)	3	(1,984,384)	(494,965)	(524,738)	6	(1,048,123)	(1,081,972)	3	(1,984,384)
<b>Gross profit</b>	<b>42,205</b>	<b>96,127</b>	<b>(56)</b>	<b>74,328</b>	<b>149,929</b>	<b>(50)</b>	<b>429,836</b>	<b>42,205</b>	<b>96,127</b>	<b>(56)</b>	<b>74,328</b>	<b>149,929</b>	<b>(50)</b>	<b>429,836</b>
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	5,750	-	-	-	-	-	-	5,750
Other income	4,484	5,805	(23)	12,612	13,020	(3)	22,861	4,484	5,805	(23)	12,612	13,020	(3)	22,861
Administrative expenses	(11,681)	(13,455)	13	(23,645)	(28,127)	16	(49,032)	(11,681)	(13,455)	13	(23,645)	(28,127)	16	(49,032)
Management fee	(7,481)	(22,741)	67	(14,566)	(30,779)	53	(74,332)	(7,481)	(22,741)	67	(14,566)	(30,779)	53	(74,332)
<b>Profit from operations</b>	<b>27,527</b>	<b>65,736</b>	<b>(58)</b>	<b>48,729</b>	<b>104,043</b>	<b>(53)</b>	<b>335,084</b>	<b>27,527</b>	<b>65,736</b>	<b>(58)</b>	<b>48,729</b>	<b>104,043</b>	<b>(53)</b>	<b>335,084</b>
Finance income	57,474	81,331	(29)	102,514	158,643	(35)	229,522	57,474	81,331	(29)	102,514	158,643	(35)	229,522
Finance cost	(46,467)	(30,775)	(51)	(93,266)	(64,715)	(44)	(179,396)	(46,467)	(30,775)	(51)	(93,266)	(64,715)	(44)	(179,396)
<b>Net finance income / (loss)</b>	<b>11,007</b>	<b>50,556</b>	<b>(78)</b>	<b>9,249</b>	<b>93,927</b>	<b>(90)</b>	<b>50,125</b>	<b>11,007</b>	<b>50,556</b>	<b>(78)</b>	<b>9,249</b>	<b>93,927</b>	<b>(90)</b>	<b>50,125</b>
Share of result of associates	-	-	-	-	-	-	-	35,373	27,337	29	65,062	46,180	41	86,575
<b>Profit before taxation</b>	<b>38,534</b>	<b>116,292</b>	<b>(67)</b>	<b>57,978</b>	<b>197,970</b>	<b>(71)</b>	<b>385,209</b>	<b>73,908</b>	<b>143,629</b>	<b>(49)</b>	<b>123,039</b>	<b>244,150</b>	<b>(50)</b>	<b>471,785</b>
Tax expenses	(1,472)	(15,180)	90	(2,056)	(24,080)	91	(39,216)	(7,746)	(18,574)	58	(14,153)	(29,273)	52	(42,173)
<b>Profit for the period from continuing operations</b>	<b>37,062</b>	<b>101,112</b>	<b>(63)</b>	<b>55,921</b>	<b>173,890</b>	<b>(68)</b>	<b>345,993</b>	<b>66,162</b>	<b>125,056</b>	<b>(47)</b>	<b>108,886</b>	<b>214,877</b>	<b>(49)</b>	<b>429,612</b>
<b>Discontinued Operations</b>														
Loss from discontinued operations	-	-	-	-	-	-	-	(287)	130	(321)	(569)	(420)	(35)	(466)
<b>Profit for the period</b>	<b>37,062</b>	<b>101,112</b>	<b>(63)</b>	<b>55,921</b>	<b>173,890</b>	<b>(68)</b>	<b>345,993</b>	<b>65,875</b>	<b>125,185</b>	<b>(47)</b>	<b>108,317</b>	<b>214,457</b>	<b>(49)</b>	<b>429,146</b>
Basic earnings per share from continuing operations (Rs.)	1.48	4.04		2.24	6.96		13.84	2.65	5.00		4.36	8.60		17.18

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

STATEMENTS OF COMPREHENSIVE INCOME

	Company						Group							
	Quarter Ended			Six Months Ended			Year Ended	Quarter Ended			Six Months Ended			Year Ended
	2014	2013	Variance	2014	2013	Variance	31 March	2014	2013	Variance	2014	2013	Variance	31 March
For the six months ended 30 September	Rs. '000	Rs. '000	+ / (-) %	Rs. '000	Rs. '000	%	2014 Rs. '000	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	2014 Rs. '000
<b>Profit for the period</b>	<b>37,062</b>	<b>101,112</b>	<b>(63)</b>	<b>55,921</b>	<b>173,890</b>	<b>(68)</b>	<b>345,993</b>	<b>65,875</b>	<b>125,185</b>	<b>(47)</b>	<b>108,317</b>	<b>214,457</b>	<b>(49)</b>	<b>429,146</b>
<b>Other Comprehensive Income</b>														
Actuarial Gains and (Losses) on Defined benefit Plans	-	-	-	-	-	-	(3,477)	-	-	-	-	-	-	(3,477)
Income tax effect	-	-	-	-	-	-	548	-	-	-	-	-	-	548
	-	-	-	-	-	-	(2,929)	-	-	-	-	-	-	(2,929)
<b>Share of Other Comprehensive Income of Equity Accounted Investees</b>														
Net (Loss)/gain on available for sale financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,750)
Income tax effect	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,750)
Actuarial Gains and (Losses) on Defined benefit Plans	-	-	-	-	-	-	-	-	-	-	-	-	-	193
Income tax effect	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	193
<b>Other Comprehensive Income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,929)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,486)</b>
<b>Total Comprehensive Income for the period, net of tax</b>	<b>37,062</b>	<b>101,112</b>	<b>(63)</b>	<b>55,921</b>	<b>173,890</b>	<b>(68)</b>	<b>343,064</b>	<b>65,875</b>	<b>125,185</b>	<b>(47)</b>	<b>108,317</b>	<b>214,457</b>	<b>(49)</b>	<b>422,659</b>

The above figures are subject to audit

**INTERIM FINANCIAL STATEMENTS**

**STATEMENTS OF CHANGES IN EQUITY**

**For the six months ended 30 September 2014**

	<b>Company</b>				
	<b>Stated Capital</b>	<b>General Reserve</b>	<b>Timber Reserve</b>	<b>Retained Profit</b>	<b>Total</b>
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 31 March 2013	250,000	225,000	8,600	2,853,357	3,336,956
Profit for the Period	-	-	-	173,890	173,890
Other Comprehensive Income	-	-	-	-	-
Timber Reserve	-	-	-	-	-
Dividend Paid	-	-	-	(300,000)	(300,000)
<b>Balance as at 30 September 2013</b>	<b>250,000</b>	<b>225,000</b>	<b>8,600</b>	<b>2,727,247</b>	<b>3,210,846</b>

Balance as at 31 March 2014	250,000	225,000	(4,398)	2,871,918	3,342,520
Profit for the Period	-	-	-	55,921	55,921
Other Comprehensive Income	-	-	-	-	-
Timber Reserve	-	-	-	-	-
Dividend Paid	-	-	-	-	-
<b>Balance as at 30 September 2014</b>	<b>250,000</b>	<b>225,000</b>	<b>(4,398)</b>	<b>2,927,839</b>	<b>3,398,441</b>

**For the six months ended 30 September 2014**

	<b>Group</b>				
	<b>Stated Capital</b>	<b>General Reserve</b>	<b>Timber Reserve</b>	<b>Retained Profit</b>	<b>Total</b>
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 31 March 2013	250,000	225,000	8,600	2,865,728	3,349,328
Profit for the Period	-	-	-	214,457	214,457
Other Comprehensive Income	-	-	-	-	-
Timber Reserve	-	-	-	-	-
Dividend Paid	-	-	-	(300,000)	(300,000)
<b>Balance as at 30 September 2013</b>	<b>250,000</b>	<b>225,000</b>	<b>8,600</b>	<b>2,780,185</b>	<b>3,263,784</b>

Balance as at 31 March 2014	250,000	225,000	(4,398)	2,963,885	3,434,487
Profit for the Period	-	-	-	108,317	108,317
Other Comprehensive Income	-	-	-	-	-
Timber Reserve	-	-	-	-	-
Dividend Paid	-	-	-	-	-
<b>Balance as at 30 September 2014</b>	<b>250,000</b>	<b>225,000</b>	<b>(4,398)</b>	<b>3,072,202</b>	<b>3,542,804</b>

*The above figures are subject to audit*

**INTERIM FINANCIAL STATEMENTS**

**CASH FLOW STATEMENTS**

	Company			Group		
	2014	2013	Year Ended 31 March 2014	2014	2013	Year Ended 31 March 2014
For the six months ended 30 September 2014	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>						
Net Profit before Taxation from continuing operations	57,978	197,970	385,209	123,039	244,150	471,785
Net Loss before Taxation from discontinuing operations	-	-	-	(569)	(420)	(466)
<b>ADJUSTMENTS FOR</b>						
Interest income	(102,514)	(158,643)	(229,522)	(102,514)	(158,643)	(229,522)
Depreciation, amortization and Impairment Loss	53,213	49,901	92,945	56,585	53,001	98,745
Provision for defined benefit plan costs	21,011	58,428	77,313	21,011	58,428	77,313
Amortization of grants	(2,590)	(479)	(5,768)	(4,766)	(2,655)	(10,119)
Share of result of associates	-	-	-	(65,062)	(46,180)	(86,575)
Profit on sale of property, plant & equipment	-	(2,850)	(2,850)	-	(2,850)	(2,850)
Finance costs	93,266	64,715	179,396	93,266	64,715	179,396
(Gains)/losses on fair value of biological assets	-	-	(5,750)	-	-	(5,750)
<b>Operating profit before working capital changes</b>	<b>120,363</b>	<b>209,042</b>	<b>490,974</b>	<b>120,991</b>	<b>209,547</b>	<b>491,956</b>
(Increase)/decrease in trade & other receivables	31,565	(110,765)	(8,570)	32,350	(109,379)	(7,044)
(Increase)/decrease in inventories	121,691	77,439	(72,149)	121,774	77,530	(72,058)
(Increase)/decrease in amounts due from related companies	22,317	27,805	59,908	22,317	27,805	57,062
Increase/(decrease) in trade & other payables	(22,633)	21,643	23,637	(24,112)	21,643	23,783
Increase/(decrease) in amounts due to related companies	18,858	11,598	(403)	18,858	9,527	(403)
<b>Cash generated from / (used in) operations</b>	<b>292,162</b>	<b>236,761</b>	<b>493,397</b>	<b>292,178</b>	<b>236,672</b>	<b>493,297</b>
Defined benefit plan costs paid	(25,759)	(22,804)	(42,187)	(25,759)	(22,804)	(42,187)
Finance cost paid	(69,046)	(42,073)	(134,112)	(69,046)	(42,073)	(134,112)
Income tax paid	-	(25,169)	(40,351)	-	(25,169)	(40,351)
<b>Net cash from operating activities</b>	<b>197,357</b>	<b>146,715</b>	<b>276,746</b>	<b>197,373</b>	<b>146,626</b>	<b>276,646</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>						
Investments in associates/debentures	(1,000,000)	-	(14,850)	(1,000,000)	-	(14,850)
Interest received	102,514	158,643	229,522	102,514	158,643	229,522
Grant received	8,586	1,875	5,239	8,586	1,875	5,239
Proceeds from sale of property, plant & equipment	-	2,850	2,850	-	2,850	2,850
Field development expenditure	(121,622)	(144,996)	(290,313)	(121,622)	(144,996)	(290,313)
Purchase of property, plant & equipment	(34,597)	(424)	(4,155)	(34,597)	(424)	(4,155)
<b>Net cash from / (used in) investing activities</b>	<b>(1,045,119)</b>	<b>17,948</b>	<b>(71,707)</b>	<b>(1,045,119)</b>	<b>17,948</b>	<b>(71,707)</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>						
Dividend paid	(1,362)	(283,321)	(334,131)	(1,362)	(283,321)	(334,131)
Payment of Government lease rentals	(24,219)	(22,642)	(45,284)	(24,219)	(22,642)	(45,284)
Payment of Government lease rentals - Capital	(2,315)	(2,225)	(4,449)	(2,315)	(2,225)	(4,449)
Proceeds from loans	326,000	1,383,456	1,372,665	326,000	1,383,456	1,372,665
Repayment of loans	(63,653)	(73,930)	(143,778)	(63,653)	(73,930)	(143,778)
<b>Net Cash from / (used in) Financing Activities</b>	<b>234,451</b>	<b>1,001,339</b>	<b>845,023</b>	<b>234,451</b>	<b>1,001,339</b>	<b>845,023</b>
Net increase/(decrease) in cash & cash equivalents	(613,311)	1,166,002	1,050,061	(613,295)	1,165,913	1,049,961
<b>Cash &amp; cash equivalents at the beginning of the period</b>	<b>3,443,537</b>	<b>2,393,476</b>	<b>2,393,476</b>	<b>3,443,547</b>	<b>2,393,585</b>	<b>2,393,585</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>2,830,226</b>	<b>3,559,478</b>	<b>3,443,537</b>	<b>2,830,252</b>	<b>3,559,498</b>	<b>3,443,546</b>
<b>NOTES</b>						
<b>A. Cash &amp; cash equivalents at the beginning of the period</b>						
Cash in Hand & at Bank	34,360	26,416	26,416	34,370	26,525	26,525
Bank Overdraft	-	(5,945)	(5,945)	-	(5,945)	(5,945)
Investment in Treasury Bills, REPO & Others	3,409,177	2,373,005	2,373,005	3,409,177	2,373,005	2,373,005
	<b>3,443,537</b>	<b>2,393,476</b>	<b>2,393,476</b>	<b>3,443,547</b>	<b>2,393,585</b>	<b>2,393,585</b>
<b>B. Cash &amp; cash equivalents at the end of the period</b>						
Cash in Hand & at Bank	8,532	21,678	34,360	8,557	21,699	34,370
Bank Overdraft	-	(8,161)	-	-	(8,161)	-
Investment in Treasury Bills, REPO & Others	2,821,695	3,545,961	3,409,177	2,821,695	3,545,961	3,409,177
	<b>2,830,226</b>	<b>3,559,478</b>	<b>3,443,537</b>	<b>2,830,252</b>	<b>3,559,498</b>	<b>3,443,546</b>

*The above figures are subject to audit*

1. Stated Capital of Kegalle Plantations PLC amounts to Rs. 250,000,010 represented by 25,000,001 Ordinary Shares.
2. The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group. They also comply with the accounting policies and methods set out in the Annual Report for the year ended 31 March 2014.
3. The presentation and classification of figures for the corresponding period of the previous quarter have been amended, where relevant, for better presentation and to be comparable with those of the current quarter.
4. Other than contingent liabilities which may arise from the fair value adjustments, there has been no material changes in the nature of the contingent liabilities, what was disclosed in the Annual Report for the year ended 31 March 2014.
5. In May 2014, the Company invested in 10.0 Mn, Rs. 100/- each five year Fixed Rated Listed Debenture (11.25% p.a.) Payable Semi Annually Issued by the Ultimate Parent Company (Richard Pieris & Company PLC) amounting to Rs. 1.0 Bn.
6. Interim Financial Statements does not include/classify actuarial gain/(loss) on defined benefit plans costs as the valuation is done at the year end.
7. No circumstances have arisen since the Statement of Financial Position date, which would require adjustment or disclosure in the Interim Financial Statements.

**INTERIM FINANCIAL STATEMENTS**

**SHAREHOLDER & INVESTOR INFORMATION**

<u>Market price per share</u>	<u>Quarter Ended</u>		<u>Six Months Ended</u>		<u>Year Ended</u>
	2014	2013	2014	2013	31 March 2014
For the six months ended 30 September	Rs.	Rs.	Rs.	Rs.	Rs.
Highest	105.00	118.00	105.00	121.90	121.90
Lowest	94.50	90.00	94.30	90.00	90.00
Last Traded	96.00	93.10	96.00	93.10	105.00

**Twenty largest shareholders of the Company are as follows:**

<u>As at</u>	<u>30 September 2014</u>		<u>31 March 2014</u>	
	<u>Number of Shares</u>	<u>% of the Holding</u>	<u>Number of Shares</u>	<u>% of the Holding</u>
<b>Name of the Shareholder</b>				
1 RPC Plantation Management Services (Pvt) Ltd	19,155,477	76.62%	19,155,477	76.62%
2 J B Cocoshell (Pvt) Ltd	613,553	2.45%	613,553	2.45%
3 Almar Trading Co. (Pvt) Ltd	243,600	0.97%	243,600	0.97%
4 HSBC International Nominees Ltd - SSBT - Deutsche Bank	200,000	0.80%	200,000	0.80%
5 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
6 Mr. A. K. Kumarasena	173,251	0.69%	125,151	0.50%
7 Mubasher Financial Services BSC	139,642	0.56%	96,356	0.39%
8 Employees Provident Fund	122,300	0.49%	122,300	0.49%
9 Sandwave Limited	105,085	0.42%	-	-
10 Cocoshell Activated Carbon Company Limited	87,331	0.35%	90,131	0.36%
11 Mr. M. J. Fernando	85,500	0.34%	85,500	0.34%
12 Askold (Pvt) Ltd	67,250	0.27%	67,250	0.27%
13 Dr. W. P. Somasiri	52,500	0.21%	52,500	0.21%
14 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
15 Bank of Ceylon - No. 1 Account	50,600	0.20%	50,600	0.20%
16 Mrs. P. C. Cooray	50,600	0.20%	50,600	0.20%
17 Harnam Holdings SDN BHD	50,000	0.20%	50,000	0.20%
18 Mr. J. G. De Mel	46,493	0.19%	-	-
19 Mr. P. Subasinghe	42,784	0.17%	-	-
20 Mr. D. M. Kodikara	41,151	0.16%	-	-
<b>Sub Total</b>	<b>21,562,717</b>	<b>86.25%</b>	<b>-</b>	<b>-</b>
Balance held by 8,940 Shareholders (31 March 2014 - 9,027 Shareholders)	3,437,284	13.75%	3,394,282	13.58%
<b>Total Shares</b>	<b>25,000,001</b>	<b>100.00%</b>	<b>25,000,001</b>	<b>100.00%</b>

**The percentage of shares held as follows:**

	<u>30 September 2014</u>		<u>31 March 2014</u>	
	<u>Number of Shares</u>	<u>% of the Holding</u>	<u>Number of Shares</u>	<u>% of the Holding</u>
Public Holding	5,827,817	23.31%	5,827,817	23.31%
Other Holding	19,172,184	76.69%	19,172,184	76.69%
	<b>25,000,001</b>	<b>100.00%</b>	<b>25,000,001</b>	<b>100.00%</b>

**The number of shares held by the Board of Directors are as follows:**

<u>As at</u>	<u>Number of Shares</u>	
	<u>30 September 2014</u>	<u>31 March 2014</u>
Dr. Sena Yaddhegige	-	-
Mr. J H P Ratnayake	-	-
Mr. S S Poholiyadde	3,307	3,307
Prof. R C W M R A Nugawela	-	-
Dr. S S B D G Jayawardena	-	-



**INTERIM FINANCIAL STATEMENTS**

**SEGMENT INFORMATION**

For the six months ended 30 September

	<b>Company</b>			<b>Group</b>		
	<b>Year Ended</b>			<b>Year Ended</b>		
	<b>2014</b>	<b>2013</b>	<b>31 March</b>	<b>2014</b>	<b>2013</b>	<b>31 March</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>
<b>Rubber</b>						
Revenue	571,999	706,828	1,391,089	571,999	706,828	1,391,089
Revenue expenditure	(497,706)	(480,617)	(958,279)	(497,706)	(480,617)	(958,279)
Depreciation / amortization	(35,045)	(32,803)	(67,387)	(35,045)	(32,803)	(67,387)
Other non cash expenses - gratuity	(11,471)	(30,986)	(43,034)	(11,471)	(30,986)	(43,034)
<b>Segment Result - Gross Profit/(Loss)</b>	<b>27,777</b>	<b>162,421</b>	<b>322,389</b>	<b>27,777</b>	<b>162,421</b>	<b>322,389</b>
<b>Tea</b>						
Revenue	497,160	459,351	881,934	497,160	459,351	881,934
Revenue expenditure	(467,551)	(481,314)	(836,081)	(467,551)	(481,314)	(836,081)
Depreciation / amortization	(18,040)	(16,354)	(24,341)	(18,040)	(16,354)	(24,341)
Other non cash expenses - gratuity	(9,540)	(27,441)	(34,279)	(9,540)	(27,441)	(34,279)
<b>Segment Result - Gross Profit/(Loss)</b>	<b>2,029</b>	<b>(65,759)</b>	<b>(12,768)</b>	<b>2,029</b>	<b>(65,759)</b>	<b>(12,768)</b>
<b>Coconut</b>						
Revenue	21,118	22,804	51,235	21,118	22,804	51,235
Revenue expenditure	(8,512)	(12,279)	(20,668)	(8,512)	(12,279)	(20,668)
Depreciation / amortization	-	(141)	-	-	(141)	-
Other non cash expenses - gratuity	-	-	-	-	-	-
<b>Segment Result - Gross Profit</b>	<b>12,606</b>	<b>10,384</b>	<b>30,567</b>	<b>12,606</b>	<b>10,384</b>	<b>30,567</b>
<b>Others</b>						
Revenue	32,174	42,919	89,963	32,174	42,919	89,963
Revenue expenditure	(258)	(36)	(315)	(258)	(36)	(315)
Depreciation / amortization	-	-	-	-	-	-
Other non cash expenses - gratuity	-	-	-	-	-	-
<b>Segment Result - Gross Profit</b>	<b>31,917</b>	<b>42,882</b>	<b>89,648</b>	<b>31,917</b>	<b>42,882</b>	<b>89,648</b>
<b>Total Segments</b>						
Revenue	1,122,451	1,231,901	2,414,220	1,122,451	1,231,901	2,414,220
Revenue expenditure	(974,027)	(974,247)	(1,815,343)	(974,027)	(974,247)	(1,815,343)
Depreciation / amortization	(53,084)	(49,298)	(91,728)	(53,084)	(49,298)	(91,728)
Other non cash expenses - gratuity	(21,011)	(58,428)	(77,313)	(21,011)	(58,428)	(77,313)
<b>Total Segment Results - Gross Profit</b>	<b>74,328</b>	<b>149,929</b>	<b>429,836</b>	<b>74,328</b>	<b>149,929</b>	<b>429,836</b>
Gain/(Loss) on fair value of biological assets	-	-	5,750	-	-	5,750
Other income	12,612	13,020	22,861	12,612	13,020	22,861
Administrative expenses	(23,645)	(28,127)	(49,032)	(23,645)	(28,127)	(49,032)
Management fee	(14,566)	(30,779)	(74,332)	(14,566)	(30,779)	(74,332)
Finance income	102,514	158,643	229,522	102,514	158,643	229,522
Finance cost	(93,266)	(64,715)	(179,396)	(93,266)	(64,715)	(179,396)
Share of result of associates	-	-	-	65,062	46,180	86,575
Profit for the period from continuing operations	57,978	197,970	385,209	123,039	244,150	471,785
Loss from discontinued operations	-	-	-	(569)	(420)	(466)
<b>Profit Before Tax</b>	<b>57,978</b>	<b>197,970</b>	<b>385,209</b>	<b>122,471</b>	<b>243,730</b>	<b>471,319</b>

*The above figures are subject to audit*

## CORPORATE INFORMATION

<b>Name of the Company</b>	: KEGALLE PLANTATIONS PLC
<b>Legal Form</b>	: A Quoted Public Company with limited liability, Incorporated in Sri Lanka under the Companies Act No. 07 of 2007.
<b>Date of Incorporation</b>	: 22 June 1992
<b>Company Registration No</b>	: New Registration No. P Q 135 [Old No. N (PBS/CGB) 140]
<b>Head/Registered Office</b>	: No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka.
<b>Principal Business Activities</b>	: Cultivation, Manufacture and Sale of Rubber, Tea, Coconut, Cardamom & other agricultural produce.
<b>Ultimate Parent Enterprise</b>	: Richard Pieris & Company PLC No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka.
<b>Board of Directors</b>	: Dr. Sena Yaddehige - Chairman Mr. J H P Ratnayeke - Deputy Chairman Mr. S S Poholiyadde Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena
<b>Stock Exchange Listing</b>	: The Ordinary Shares of the Company are listed with the Colombo Stock Exchange of Sri Lanka.
<b>Secretaries</b>	: Richard Pieris Group Services (Pvt) Limited No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka Telephone : + (94) 11 4310500
<b>Auditors</b>	: Messrs. Ernst & Young, Chartered Accountants, No. 201, De Saram Place, Colombo 10.
<b>Bankers</b>	: Hatton National Bank PLC Bank of Ceylon - Corporate Branch & Regional Branches NDB Bank PLC Peoples Bank Seylan Bank PLC Commercial Bank of Ceylon PLC Indian Overseas Bank/Indian Bank/State Bank of India
<b>Legal Advisors</b>	: Paul Ratnayeke Associates International Legal Consultants, Solicitors and Attorneys-at-Law, No. 59, Gregory's Road, Colombo 7, Sri Lanka.
<b>Contact Details</b>	: Telephone : + (94) 11 4310500 Facsimile : + (94) 11 4310799 Internet : www.arpico.com E-mail : kpl.rpk@arpico.com

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