

INTERIM FINANCIAL STATEMENTS
KEGALLE PLANTATIONS PLC

For the nine months ended
31 December 2016


INTERIM FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION


As at 31 December	Company			Group		
	2016 Rs. '000	2015 Rs. '000	Year Ended 31 March 2016 Rs. '000	2016 Rs. '000	2015 Rs. '000	Year Ended 31 March 2016 Rs. '000
ASSETS						
Non - Current Assets						
Leasehold property, plant and equipment	212,301	228,218	224,154	212,301	228,218	224,154
Freehold property, plant and equipment	297,462	332,735	323,978	336,276	377,320	366,631
Bearer biological assets	1,990,431	1,890,459	1,910,589	1,990,431	1,890,459	1,910,589
Consumable biological assets	94,919	78,746	94,919	94,919	78,746	94,919
Financial Assets	1,201,600	1,000,000	1,201,600	1,201,600	1,000,000	1,201,600
Long term investments	491,850	611,850	491,850	861,925	912,811	718,285
	4,288,564	4,142,008	4,247,091	4,697,453	4,487,554	4,516,179
Current Assets						
Inventories	298,102	201,285	235,954	297,428	200,612	235,281
Trade and other receivables	218,614	178,066	134,518	227,217	186,780	142,813
VAT recoverable	26,023	25,340	26,023	26,030	25,348	26,030
Income tax recoverable	15,883	11,004	12,621	15,883	11,004	12,621
Amounts due from related Companies	37,252	37,434	39,874	526	466	2,795
Short term investment	1,484,600	1,556,683	1,692,867	1,484,600	1,556,683	1,692,867
Cash and bank balances	29,375	13,929	23,395	29,375	13,933	23,395
	2,109,849	2,023,740	2,165,251	2,081,059	1,994,825	2,135,802
Total Assets	6,398,413	6,165,748	6,412,342	6,778,512	6,482,379	6,651,981
EQUITY & LIABILITIES						
Capital & Reserves						
Stated capital (Note 1)	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	8,485	2,758	8,485	8,485	2,758	8,485
Available for sale reserves	49,320	-	49,320	49,308	-	49,308
Retained profit	1,965,300	1,783,473	1,957,492	2,332,040	2,084,776	2,182,858
Shareholders' Fund	2,498,105	2,261,230	2,490,297	2,864,833	2,562,533	2,715,652
Non - Current Liabilities						
Loans & borrowings	1,143,558	1,612,990	1,496,162	1,143,558	1,612,990	1,496,162
Retirement benefit obligations	436,680	480,323	429,478	436,775	480,418	429,573
Deferred income	196,595	210,568	203,037	196,902	212,882	204,262
Deferred tax liability	53,369	79,555	53,369	53,369	79,555	53,369
Liability to make lease payment after one year	259,536	264,695	263,489	259,536	264,695	263,489
	2,089,738	2,648,131	2,445,534	2,090,139	2,650,539	2,446,855
Current Liabilities						
Loans & borrowings	1,480,244	1,026,576	1,231,351	1,480,244	1,026,576	1,231,351
Liability to make lease payment within one year	5,205	5,004	5,004	5,205	5,004	5,004
Trade and other payables	269,180	170,504	202,685	277,032	178,305	210,529
Dividend payable	19,215	34,697	21,354	19,215	34,697	21,354
Amounts due to related Companies	36,726	19,605	16,116	41,845	24,724	21,235
	1,810,570	1,256,387	1,476,510	1,823,540	1,269,307	1,489,474
Total Equity & Liabilities	6,398,413	6,165,748	6,412,342	6,778,512	6,482,379	6,651,981
Net Asset Value per Share (Rs.)	99.92	90.45	99.61	114.59	102.50	108.63


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 Epatakumbura
 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


Prof. R C W M R A Nugawela
 Director

Colombo
 13 February 2017

INTERIM FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS

	Company							Group						
	Quarter Ended			Nine Months Ended			Year Ended	Quarter Ended			Nine Months Ended			Year Ended
	2016	2015	Variance + / (-)	2016	2015	Variance + / (-)	31 March 2016	2016	2015	Variance + / (-)	2016	2015	Variance + / (-)	31 March 2016
Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000	
For the nine months ended 31 December														
Revenue	493,061	424,884	16	1,566,669	1,453,790	8	1,933,063	493,061	424,884	16	1,566,669	1,453,790	8	1,933,063
Cost of sales	(443,664)	(424,093)	(5)	(1,476,876)	(1,425,563)	(4)	(1,924,776)	(443,664)	(424,093)	(5)	(1,476,876)	(1,425,563)	(4)	(1,924,776)
Gross profit / (loss)	49,397	791	6,148	89,793	28,228	218	8,287	49,397	791	6,148	89,793	28,228	218	8,287
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	5,728	-	-	-	-	-	-	5,728
Other income	8,376	4,919	70	26,257	16,698	57	114,607	9,145	6,427	42	28,534	21,221	34	35,651
Administrative expenses	(10,006)	(9,417)	(6)	(30,328)	(31,736)	4	(43,166)	(11,343)	(10,956)	(4)	(34,872)	(36,401)	4	(50,761)
Management fee	(9,521)	(1,621)	(488)	(19,304)	(9,058)	(113)	(6,543)	(9,521)	(1,621)	(488)	(19,304)	(9,058)	(113)	(6,543)
Profit / (loss) from operations	38,246	(5,328)	818	66,418	4,131	1,508	78,912	37,678	(5,359)	803	64,151	3,989	1,508	(7,639)
Finance income	48,062	42,466	13	138,654	138,263	0	183,284	48,062	42,466	13	138,654	138,263	0	183,284
Finance cost	(67,605)	(47,638)	(42)	(195,108)	(146,158)	(33)	(198,223)	(67,605)	(47,638)	(42)	(195,108)	(146,158)	(33)	(198,223)
Net finance income / (loss)	(19,543)	(5,172)	(278)	(56,454)	(7,895)	(615)	(14,939)	(19,543)	(5,172)	(278)	(56,454)	(7,895)	(615)	(14,939)
Share of result of associates	-	-	-	-	-	-	-	58,487	43,610	34	154,648	118,442	31	140,827
Profit / (loss) before taxation	18,703	(10,500)	278	9,964	(3,764)	365	63,973	76,622	33,079	132	162,345	114,536	42	118,249
Tax (expenses) / Reversal	(753)	(571)	(32)	(2,156)	(1,715)	(26)	37,468	(1,783)	(5,794)	69	(13,164)	(10,264)	(28)	16,876
Profit / (loss) for the period	17,950	(11,071)	262	7,808	(5,479)	243	101,441	74,839	27,284	174	149,181	104,271	43	135,125
Basic earnings per share (Rs.)	0.72	(0.44)		0.31	(0.22)		4.06	2.99	1.09		5.97	4.17		5.41
Dividend per share (Rs.)	-	-		-	-		45.00	-	-		-	-		45.00

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

	Company						Group							
	Quarter Ended			Nine Months Ended			Year Ended	Quarter Ended			Nine Months Ended			Year Ended
	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	31 March 2016 Rs. '000	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	31 March 2016 Rs. '000
For the nine months ended 31 December														
Profit / (loss) for the period	17,950	(11,071)	262	7,808	(5,479)	243	101,441	74,839	27,284	174	149,181	104,271	43	135,125
Other Comprehensive Income														
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)														
Actuarial Gains and (Losses) on Defined Benefit Plans	-	-	-	-	-	-	86,451	-	-	-	-	-	-	86,451
Income tax effect	-	-	-	-	-	-	(13,625)	-	-	-	-	-	-	(13,625)
Share of Other Comprehensive Income of Equity Accounted Investees	-	-	-	-	-	-	72,827	-	-	-	-	-	-	72,827
Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)														
Net (Loss)/gain on available-for-sale financial assets	-	-	-	-	-	-	49,320	-	-	-	-	-	-	49,320
Income tax effect	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)	-	-	-	-	-	-	49,320	-	-	-	-	-	-	49,320
Actuarial Gains and (Losses) on Defined Benefit Plans	-	-	-	-	-	-	-	-	-	-	-	-	-	125
Income tax effect	-	-	-	-	-	-	-	-	-	-	-	-	-	(6)
	-	-	-	-	-	-	-	-	-	-	-	-	-	119
Other Comprehensive Income for the period, net of tax	-	-	-	-	-	-	122,147	-	-	-	-	-	-	122,266
Total Comprehensive Income for the period, net of tax	17,950	(11,071)	262	7,808	(5,479)	242.50	223,588	74,839	27,284	174	149,181	104,271	43	257,391

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 December	Company					
	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	Available for Sale Reserves Rs. '000	Retained Profit Rs. '000	Total Rs. '000
	Balance as at 31 March 2015	250,000	225,000	2,758	-	2,934,635
Super Gain Tax Paid	-	-	-	-	(20,684)	(20,684)
Profit / (loss) for the Period	-	-	-	-	(5,479)	(5,479)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	(1,125,000)	(1,125,000)
Balance as at 31 December 2015	250,000	225,000	2,758	-	1,783,472	2,261,230

Balance as at 31 March 2016	250,000	225,000	8,485	49,320	1,957,492	2,490,297
Profit / (loss) for the Period	-	-	-	-	7,808	7,808
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2016	250,000	225,000	8,485	49,320	1,965,300	2,498,105

For the nine months ended 31 December	Group					
	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	Available for Sale Reserves Rs. '000	Retained Profit Rs. '000	Total Rs. '000
	Balance as at 31 March 2015	250,000	225,000	2,758	(12)	3,126,199
Super Gain Tax Paid	-	-	-	-	(20,684)	(20,684)
Profit for the Period	-	-	-	-	104,271	104,271
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	(1,125,000)	(1,125,000)
Balance as at 31 December 2015	250,000	225,000	2,758	(12)	2,084,787	2,562,533

Balance as at 31 March 2016	250,000	225,000	8,485	49,308	2,182,858	2,715,652
Profit for the Period	-	-	-	-	149,181	149,181
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2016	250,000	225,000	8,485	49,308	2,332,040	2,864,833

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

CASH FLOW STATEMENT

For the nine months ended 31 December	Company			Group		
	Year Ended 31 March			Year Ended 31 March		
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit / (loss) before Taxation	9,964	(3,764)	63,973	162,345	114,536	118,249
ADJUSTMENTS FOR						
Interest income	(138,654)	(138,263)	(183,284)	(138,654)	(138,263)	(183,284)
Depreciation, amortization and Impairment Loss	81,307	83,407	109,549	85,146	87,817	115,890
Provision for defined benefit plan costs	61,554	31,644	79,623	61,554	31,644	79,623
Amortization of grants	(11,721)	(3,971)	(15,636)	(12,640)	(7,235)	(19,988)
Share of result of associates	-	-	-	(154,648)	(118,442)	(140,827)
Profit on sale of property, plant & equipment	(999)	(1,329)	(2,439)	(999)	(1,329)	(2,439)
Finance costs	195,108	146,158	198,223	195,108	146,158	198,223
Dividend Received from Associates	-	-	(45,765)	-	-	-
Profit on deemed disposal (gain) / loss	-	-	(32,280)	-	-	6,943
(Gains)/losses on fair value of biological assets	-	-	(5,728)	-	-	(5,728)
Operating profit before working capital changes	196,560	113,882	166,236	197,212	114,887	166,662
(Increase)/decrease in trade & other receivables	(84,096)	32,110	74,975	(84,404)	31,830	75,115
(Increase)/decrease in inventories	(62,149)	71,080	36,412	(62,149)	71,080	36,412
(Increase)/decrease in amounts due from related companies	2,622	11,780	9,339	2,622	11,780	8,695
Increase/(decrease) in trade & other payables	66,495	(51,117)	(18,554)	66,149	(51,850)	(18,493)
Increase/(decrease) in amounts due to related companies	20,610	17,367	13,879	20,610	17,367	13,884
Cash generated from / (used in) operations	140,042	195,102	282,287	140,041	195,094	282,275
Defined benefit plan costs paid	(54,352)	(37,394)	(49,768)	(54,352)	(37,394)	(49,768)
Finance cost paid	(155,737)	(107,938)	(147,264)	(155,737)	(107,938)	(147,264)
Income tax/ESC/SGT paid	(5,418)	(28,381)	(30,626)	(5,418)	(28,381)	(30,626)
Net cash from operating activities	(75,466)	21,389	54,629	(75,467)	21,381	54,618
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Interest received	138,654	138,263	183,284	138,654	138,263	183,284
Grant received	5,280	7,413	11,546	5,280	7,413	11,546
Proceeds from sale of property, plant & equipment	999	1,329	2,439	999	1,329	2,439
Field development expenditure	(120,864)	(175,162)	(219,068)	(120,864)	(175,162)	(219,068)
Purchase of property, plant & equipment	(1,916)	(1,208)	(1,580)	(1,916)	(1,208)	(1,580)
Net cash from / (used in) investing activities	22,153	(29,365)	(23,379)	22,153	(29,365)	(23,379)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	(2,139)	(1,138,588)	(1,151,934)	(2,139)	(1,138,588)	(1,151,934)
Dividend Received from Associates	-	-	45,765	-	-	45,765
Payment of Government lease rentals	(39,371)	(38,220)	(50,960)	(39,371)	(38,220)	(50,960)
Payment of Government lease rentals - Capital	(3,753)	(3,609)	(4,812)	(3,753)	(3,609)	(4,812)
Proceeds from loans	171,000	148,000	148,000	171,000	148,000	148,000
Repayment of loans	(513,131)	(259,223)	(368,302)	(513,131)	(259,223)	(368,302)
Net Cash from / (used in) Financing Activities	(387,395)	(1,291,640)	(1,382,243)	(387,395)	(1,291,640)	(1,382,243)
Net increase/(decrease) in cash & cash equivalents	(440,708)	(1,299,616)	(1,350,993)	(440,709)	(1,299,625)	(1,351,004)
Cash & cash equivalents at the beginning of the period	1,164,193	2,515,186	2,515,186	1,164,193	2,515,198	2,515,198
Cash & cash equivalents at the end of the period	723,485	1,215,570	1,164,193	723,484	1,215,573	1,164,193
NOTES						
A. Cash & cash equivalents at the beginning of the period						
Cash in Hand & at Bank	23,395	22,888	22,888	23,395	22,900	22,900
Bank Overdraft	(552,069)	-	-	(552,069)	-	-
Investment in Treasury Bills, REPO & Others	1,692,867	2,492,297	2,492,297	1,692,867	2,492,297	2,492,297
	1,164,193	2,515,186	2,515,186	1,164,193	2,515,198	2,515,198
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	29,375	13,929	23,395	29,375	13,933	23,395
Bank Overdraft	(790,489)	(355,042)	(552,069)	(790,489)	(355,042)	(552,069)
Investment in Treasury Bills, REPO & Others	1,484,600	1,556,683	1,692,867	1,484,600	1,556,683	1,692,867
	723,485	1,215,570	1,164,193	723,484	1,215,573	1,164,193
<i>The above figures are subject to audit</i>						

INTERIM FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

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 2016.
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 2016.
5. Interim Financial Statements does not include/classify actuarial gain/(loss) on defined benefit plans costs as the valuation is done at the year end.
6. No circumstances have arisen since the Statement of Financial Position date, which would require adjustment or disclosure in the Interim Financial Statements.
7. In accordance with the Collective Agreement between the Employers' Federation of Ceylon (EFC) and the Trade Unions, with effect from 15 October 2016, the daily basic wage of workers have been increased from Rs. 450/- to Rs. 500/-. An allowance of Rs.30/- of Fixed Price Share Supplement is paid in addition to Rs. 60/- as an attendance incentive. Rs.140/- as a productivity incentive, totaling to Rs. 730/- per day, as compared to Rs. 620/- previously.
8. Mr. Sriyan Eriyagama has been appointed as Acting Chief Executive Officer of the Company with effect from 01 January 2017.

INTERIM FINANCIAL STATEMENTS

SHAREHOLDER & INVESTOR INFORMATION

<u>Market price per share</u>	Quarter Ended		Nine Months Ended		Year Ended
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.	31 March 2016 Rs.
For the period ended 31 December					
Highest	58.00	77.90	72.50	146.60	146.60
Lowest	45.00	66.00	45.00	66.00	48.00
Last Traded	48.50	66.50	48.50	66.50	50.70

Twenty largest shareholders of the Company are as follows:

As at	31 December 2016		31 March 2016	
	Number of Shares	% of the Holding	Number of Shares	% of the Holding
Name of the Shareholder				
1 RPC Plantation Management Services (Pvt) Ltd	19,770,477	79.08%	19,770,477	79.08%
2 Dhanasiri Recreation (Pvt) Ltd	319,305	1.28%	319,305	1.28%
3 Almar Trading Co. (Pvt) Ltd	243,600	0.97%	243,600	0.97%
4 Mubasher Financial Services BSC	204,972	0.82%	204,972	0.82%
5 HSBC International Nominees Ltd - SSBT - Deutsche Bank	200,000	0.80%	200,000	0.80%
6 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
7 Employees Provident Fund	122,300	0.49%	122,300	0.49%
8 Sandwave Limited	100,000	0.40%	100,000	0.40%
9 Mr. D. M. Kodikara	85,000	0.34%	85,000	0.34%
10 Mrs. M. S. E. V. E. A. U. Von Stumm	59,349	0.24%	59,349	0.24%
11 Seylan Bank PLC/Dr. Thirugnanasambandar	58,200	0.23%	-	-
12 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
13 Bank of Ceylon - No. 1 Account	50,600	0.20%	50,600	0.20%
14 Mr. F. G. N. Mendis	45,000	0.18%	45,000	0.18%
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. J. G. De Mel	38,200	0.15%	37,010	0.15%
17 Alliance Finance Company PLC	37,100	0.15%	37,100	0.15%
18 Mr. H. W. M. Woodward	35,706	0.14%	35,706	0.14%
19 Mr. P. P. Subasinghe	32,978	0.13%	28,627	0.11%
20 Mr. R. Gautam	31,593	0.13%	32,000	0.13%
Sub Total	21,712,480	86.85%	-	-
Balance held by 8,979 Shareholders (31 March 2016 - 9,023 Shareholders)	3,287,521	13.15%	3,294,275	13.18%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows:

	31 December 2016			31 March 2016		
	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	8,995	5,212,817	20.85%	9,039	5,212,817	20.85%
Other Holding	4	19,787,184	79.15%	4	19,787,184	79.15%
	8,999	25,000,001	100.00%	9,043	25,000,001	100.00%

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

As at	Number of Shares	
	31 December 2016	31 March 2016
Dr. Sena Yaddehige	-	-
Mr. S S Poholiyadde	3,307	3,307
Prof. R C W M R A Nugawela	-	-
Dr. S S B D G Jayawardena	-	-
Mr. Shaminda Yaddehige	-	-

INTERIM FINANCIAL STATEMENTS

SEGMENT INFORMATION

For the nine months ended 31 December

	Company			Group		
	Year Ended			Year Ended		
	2016	2015	31 March 2016	2016	2015	31 March 2016
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	702,394	686,973	941,732	702,394	686,973	941,732
Revenue expenditure	(634,856)	(596,592)	(813,219)	(634,856)	(596,592)	(813,219)
Depreciation / amortization	(56,361)	(55,435)	(74,348)	(56,361)	(55,435)	(74,348)
Other non cash expenses - gratuity	(36,760)	(17,634)	(43,347)	(36,760)	(17,634)	(43,347)
Segment Result - Gross Profit/(Loss)	(25,582)	17,311	10,817	(25,582)	17,311	10,817
Tea						
Revenue	726,151	676,540	877,108	726,151	676,540	877,108
Revenue expenditure	(677,007)	(696,656)	(902,838)	(677,007)	(696,656)	(902,838)
Depreciation / amortization	(23,688)	(26,595)	(33,365)	(23,688)	(26,595)	(33,365)
Other non cash expenses - gratuity	(24,914)	(13,717)	(36,275)	(24,914)	(13,717)	(36,275)
Segment Result - Gross Profit/(Loss)	542	(60,428)	(95,371)	542	(60,428)	(95,371)
Coconut						
Revenue	31,718	36,604	45,394	31,718	36,604	45,394
Revenue expenditure	(22,416)	(18,489)	(20,872)	(22,416)	(18,489)	(20,872)
Segment Result - Gross Profit	9,301	18,115	24,522	9,301	18,115	24,522
Others						
Revenue	106,406	53,673	68,830	106,406	53,673	68,830
Revenue expenditure	(874)	(444)	(511)	(874)	(444)	(511)
Segment Result - Gross Profit	105,532	53,229	68,318	105,532	53,229	68,318
Total Segments						
Revenue	1,566,669	1,453,790	1,933,063	1,566,669	1,453,790	1,933,063
Revenue expenditure	(1,335,154)	(1,312,182)	(1,737,441)	(1,335,154)	(1,312,182)	(1,737,441)
Depreciation / amortization	(80,048)	(82,030)	(107,713)	(80,048)	(82,030)	(107,713)
Other non cash expenses - gratuity	(61,674)	(31,351)	(79,623)	(61,674)	(31,351)	(79,623)
Total Segment Results - Gross Profit	89,793	28,228	8,287	89,793	28,228	8,287
Gain/(Loss) on fair value of biological assets	-	-	5,728	-	-	5,728
Other income	26,257	16,698	114,607	28,534	21,221	35,651
Administrative expenses	(30,328)	(31,736)	(43,166)	(34,872)	(36,401)	(50,761)
Management fee	(19,304)	(9,058)	(6,543)	(19,304)	(9,058)	(6,543)
Finance income	138,654	138,263	183,284	138,654	138,263	183,284
Finance cost	(195,108)	(146,158)	(198,223)	(195,108)	(146,158)	(198,223)
Share of result of associates	-	-	-	154,648	118,442	140,827
Profit / (loss) Before Tax	9,964	(3,764)	63,973	162,345	114,536	118,249

The above figures are subject to audit

CORPORATE INFORMATION

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



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