



KEGALLE PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS
FOR NINE MONTHS ENDED

31 DECEMBER

| 2019


INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	Group			Company		
	2019	2018	Year Ended 31 March 2019	2019	2018	Year Ended 31 March 2019
As at 31 December	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS						
Non - Current Assets						
Leasehold property, plant and equipment	170,703	184,194	180,798	170,703	184,194	180,798
Freehold property, plant and equipment	280,573	310,621	298,989	254,287	281,299	270,466
Bearer biological assets	2,569,479	2,396,911	2,431,448	2,569,479	2,396,911	2,431,448
Consumable biological assets	135,878	125,818	135,878	135,878	125,818	135,878
Financial Assets	243,960	1,242,604	243,960	243,960	1,246,600	243,960
Long term investments	1,421,911	1,170,998	1,245,807	491,850	491,850	491,850
	4,822,504	5,431,146	4,536,880	3,866,157	4,726,671	3,754,400
Current Assets						
Produce on bearer biological assets	3,758	5,815	3,758	3,758	5,815	3,758
Inventories	290,969	367,807	350,652	290,969	368,608	350,538
Trade and other receivables	278,792	274,958	356,581	270,039	266,335	348,287
VAT recoverable	24,301	23,280	24,301	24,294	23,272	24,294
ESC Recoverable	40,605	31,598	34,408	40,605	31,598	34,408
Income tax recoverable	16,131	11,407	16,131	16,131	11,407	16,131
Amounts due from related Companies	101,342	37,624	10,879	133,183	71,042	43,570
Short term investment	794,227	1,654,745	1,611,090	794,227	1,654,745	1,611,090
Financial Assets	-	-	1,000,000	-	-	1,000,000
Cash and bank balances	13,637	27,961	16,970	13,637	27,961	16,970
	1,563,761	2,435,194	3,424,770	1,586,843	2,460,783	3,449,045
Total Assets	6,386,265	7,866,340	7,961,650	5,453,000	7,187,454	7,203,445
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	31,521	30,008	31,521	31,521	30,008	31,521
Fair Value Through Other Comprehensive Income Reserve	48,588	89,736	48,588	48,600	89,748	48,600
Retained profit	2,986,150	2,862,925	2,808,897	2,066,107	2,197,267	2,063,962
Shareholders' Fund	3,541,260	3,457,669	3,364,007	2,621,228	2,792,022	2,619,083
Non - Current Liabilities						
Loans & borrowings	226,685	678,247	524,661	226,685	678,247	524,661
Retirement benefit obligations	476,637	423,758	488,519	476,542	423,663	488,424
Deferred income	207,066	215,823	212,753	207,066	215,823	212,753
Deferred tax liability	145,319	150,262	145,319	145,319	150,262	145,319
Liability to make lease payment after one year	242,794	248,595	247,242	242,794	248,595	247,242
	1,298,502	1,716,685	1,618,494	1,298,407	1,716,590	1,618,399
Current Liabilities						
Loans & borrowings	1,180,664	2,359,930	2,606,429	1,180,664	2,359,930	2,606,429
Liability to make lease payment within one year	5,855	5,630	5,630	5,855	5,630	5,630
Trade and other payables	243,214	225,931	251,692	235,194	217,906	243,625
Dividend payable	33,438	23,963	29,484	33,438	23,963	29,484
Amounts due to related Companies	83,333	76,532	85,915	78,214	71,412	80,796
	1,546,504	2,691,986	2,979,149	1,533,365	2,678,841	2,965,963
Total Equity & Liabilities	6,386,265	7,866,340	7,961,650	5,453,000	7,187,454	7,203,445
Net Asset Value per Share (Rs.)	141.65	138.31	134.56	104.85	111.68	104.76

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 Eritakumbura

Financial Controller

The Board of Directors is responsible for these Financial Statements.

Approved and signed for and on behalf of the Board of Directors of Kegalle Plantations PLC.

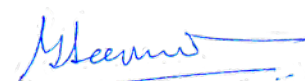


S S G Liyanage

Director

Colombo

11 February 2020



Dr. S S B D G Jayawardena

Director

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF PROFIT OR LOSS

Group

For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2019	2018	Variance + / (-)	2019	2018	Variance + / (-)	31 March 2019
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	523,083	591,849	(12)	1,744,606	1,778,579	(2)	2,421,797
Cost of sales	(508,988)	(548,716)	7	(1,704,864)	(1,619,408)	(5)	(2,309,743)
Gross profit	14,095	43,133	(67)	39,742	159,171	(75)	112,054
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	(543)
Other income	9,099	12,372	(26)	31,979	31,406	2	37,383
Administrative expenses	(12,146)	(14,312)	15	(39,423)	(42,996)	8	(57,526)
Management fee	(4,170)	(9,465)	56	(12,528)	(33,032)	62	(25,510)
Profit/(loss) from operations	6,877	31,728	(78)	19,770	114,548	(83)	65,858
Finance income	10,678	67,299	(84)	45,293	164,197	(72)	188,899
Finance cost	(39,359)	(69,144)	43	(154,473)	(204,607)	25	(284,575)
Net finance income/(loss)	(28,681)	(1,845)	(1,454)	(109,179)	(40,410)	(170)	(95,676)
Share of result of associates	150,104	170,498	(12)	313,396	306,577	2	358,851
Profit before taxation	128,300	200,381	(36)	223,987	380,715	(41)	329,033
Tax (expenses) / reversal	(26,231)	(19,799)	(32)	(46,734)	(39,315)	(19)	69,048
Profit for the period	102,069	180,582	(43)	177,253	341,400	(48)	398,081
Basic earnings per share (Rs.)	4.08	7.22		7.09	13.66		15.92
Dividend per share (Rs.)	-	-		-	-		-

Company

For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2019	2018	Variance + / (-)	2019	2018	Variance + / (-)	31 March 2019
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	523,083	591,849	(12)	1,744,606	1,778,579	(2)	2,421,797
Cost of sales	(508,988)	(548,716)	7	(1,704,864)	(1,619,408)	(5)	(2,309,743)
Gross profit	14,095	43,133	(67)	39,742	159,171	(75)	112,054
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	(543)
Other income	99,198	11,936	731	121,176	79,540	52	163,680
Administrative expenses	(11,367)	(13,015)	13	(37,066)	(39,348)	6	(52,907)
Management fee	(4,170)	(9,465)	56	(12,528)	(33,032)	62	(25,510)
Profit/(loss) from operations	97,756	32,589	200	111,325	166,332	(33)	196,773
Finance income	10,678	67,299	(84)	45,293	164,197	(72)	188,899
Finance cost	(39,359)	(69,144)	43	(154,473)	(204,607)	25	(284,575)
Net finance income/(loss)	(28,681)	(1,845)	(1,454)	(109,179)	(40,410)	(170)	(95,676)
Share of result of associates	-	-	-	-	-	-	-
Profit/(loss) before taxation	69,074	30,743	125	2,145	125,921	(98)	101,097
Tax (expenses) / reversal	-	(289)	100	-	(1,282)	100	941
Profit/(loss) for the period	69,074	30,454	127	2,145	124,640	(98)	102,038
Basic earnings/(loss) per share (Rs.)	2.76	1.22		0.09	4.99		4.08
Dividend per share (Rs.)	-	-		-	-		5.00

Figures in brackets indicate deductions

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF CHANGES IN EQUITY

Group

For the nine months ended 31 December	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	FVTOCI Reserve Rs. '000	Retained Profit Rs. '000	Total Rs. '000
Balance as at 31 March 2018	250,000	225,000	30,008	48,588	2,562,673	3,116,269
Profit for the Period	-	-	-	-	341,400	341,400
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2018	250,000	225,000	30,008	48,588	2,904,073	3,457,669
Balance as at 31 March 2019	250,000	225,000	31,521	48,588	2,808,897	3,364,007
Profit for the Period	-	-	-	-	177,253	177,253
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2019	250,000	225,000	31,521	48,588	2,986,150	3,541,260

Company

For the nine months ended 31 December	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	FVTOCI Reserve Rs. '000	Retained Profit Rs. '000	Total Rs. '000
Balance as at 31 March 2018	250,000	225,000	30,008	48,600	2,113,775	2,667,383
Profit for the Period	-	-	-	-	124,640	124,640
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2018	250,000	225,000	30,008	48,600	2,238,415	2,792,022
Balance as at 31 March 2019	250,000	225,000	31,521	48,600	2,063,962	2,619,083
Profit/(Loss) for the Period	-	-	-	-	2,145	2,145
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2019	250,000	225,000	31,521	48,600	2,066,107	2,621,228

Figures in brackets indicate deductions

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF COMPREHENSIVE INCOME

Group							
For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2019	2018	Variance + / (-)	2019	2018	Variance + / (-)	31 March 2019
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	102,069	180,582	(43)	177,253	341,400	(48)	398,081
Other Comprehensive Income							
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)							
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	-	-	-	(26,699)
Income tax effect	-	-	-	-	-	-	3,738
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(22,962)
Share of Other Comprehensive Income of Equity Accounted Investees							
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)							
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	-	-	-	(3)
Income tax effect	-	-	-	-	-	-	(3)
	-	-	-	-	-	-	(6)
Net Gain/(Loss) on FVTOCI financial assets	-	-	-	-	-	-	(2,640)
Income tax effect	-	-	-	-	-	-	264
	-	-	-	-	-	-	(2,376)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(2,382)
Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)	-	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period, net of tax	-	-	-	-	-	-	(25,344)
Total Comprehensive Income for the period, net of tax	102,069	180,582	(43)	177,253	341,400	(48)	372,738
Company							
For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2019	2018	Variance + / (-)	2019	2018	Variance + / (-)	31 March 2019
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	69,074	30,454	127	2,145	124,640	(98)	102,038
Other Comprehensive Income							
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)							
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	-	-	-	(26,699)
Income tax effect	-	-	-	-	-	-	3,738
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(22,962)
Share of Other Comprehensive Income of Equity Accounted Investees							
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)							
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	-	-	-	-
Income tax effect	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Net Gain/(Loss) on FVTOCI financial assets	-	-	-	-	-	-	(2,640)
Income tax effect	-	-	-	-	-	-	264
	-	-	-	-	-	-	(2,376)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(2,376)
Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)	-	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period, net of tax	-	-	-	-	-	-	(25,338)
Total Comprehensive Income for the period, net of tax	69,074	30,454	127	2,145	124,640	(98)	76,701

Figures in brackets indicate deductions

The above figures are subject to audit

CASH FLOW STATEMENT

	Group			Company		
	2019	2018	Year Ended 31 March 2019	2019	2018	Year Ended 31 March 2019
For the nine months ended 31 December	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit/(Loss) before Taxation	223,987	380,715	329,033	2,145	125,921	101,097
ADJUSTMENTS FOR						
Interest income	(45,293)	(164,197)	(188,899)	(45,293)	(164,197)	(188,899)
Depreciation, amortization and Impairment Loss	95,596	97,246	131,714	93,359	93,868	127,536
Provision for defined benefit plan costs	39,084	33,527	83,385	39,084	33,527	83,385
Amortization of grants	(8,316)	(8,019)	(11,089)	(8,316)	(8,019)	(11,089)
Share of result of associates	(313,396)	(306,577)	(358,851)	-	-	-
Profit on sale of property, plant & equipment	-	-	3,850	-	-	3,850
Finance costs	154,473	204,607	284,575	154,473	204,607	284,575
Dividend Received from Associates	-	-	-	(90,558)	(49,469)	(128,030)
(Gains)/losses on fair value of biological assets	-	-	543	-	-	543
Operating profit before working capital changes	146,134	237,303	274,262	144,893	236,240	272,970
(Increase)/decrease in trade & other receivables	77,789	(27,453)	(110,097)	78,248	(27,279)	(110,251)
(Increase)/decrease in inventories	59,570	(38,387)	(20,189)	59,570	(38,516)	(20,446)
(Increase)/decrease in amounts due from related companies	(89,614)	(23,017)	2,731	(89,614)	(23,017)	4,455
Increase/(decrease) in trade & other payables	(9,213)	(14,253)	12,504	(8,431)	(13,236)	12,483
Increase/(decrease) in amounts due to related companies	(2,582)	52,901	62,285	(2,582)	52,901	62,285
Cash generated from operations	182,084	187,093	221,495	182,084	187,093	221,495
Defined benefit plan costs paid	(50,967)	(49,939)	(61,734)	(50,967)	(49,939)	(61,734)
Finance cost paid	(108,764)	(160,794)	(226,158)	(108,764)	(160,794)	(226,158)
Income tax/ESC paid	(6,197)	(6,055)	(12,307)	(6,197)	(6,055)	(12,307)
Net cash from / (used in) operating activities	16,156	(29,695)	(78,704)	16,156	(29,695)	(78,704)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Redemption of debentures	1,000,000	-	-	1,000,000	-	-
Interest received	45,293	164,197	188,899	45,293	164,197	188,899
Grant received	2,630	12,010	12,010	2,630	12,010	12,010
Proceeds from sale of property, plant & equipment	-	-	1,000	-	-	1,000
Field development expenditure	(201,158)	(197,138)	(260,837)	(201,158)	(197,138)	(260,837)
Purchase of property, plant & equipment	(3,958)	(18,240)	(21,915)	(3,958)	(18,240)	(21,915)
Net cash from / (used in) investing activities	842,807	(39,170)	(80,843)	842,807	(39,170)	(80,843)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	3,955	-	(119,479)	3,955	-	(119,479)
Dividend Received from Associates	90,558	49,469	128,030	90,558	49,469	128,030
Payment of Government lease rentals	(45,709)	(43,813)	(58,417)	(45,709)	(43,813)	(58,417)
Payment of Government lease rentals - Capital	(4,222)	(4,060)	(5,413)	(4,222)	(4,060)	(5,413)
Proceeds from loans	-	50,000	50,000	-	-	-
Repayment of loans	(501,623)	(411,108)	(668,332)	(501,623)	(361,108)	(618,332)
Net Cash from / (used in) Financing Activities	(457,042)	(359,513)	(673,612)	(457,042)	(359,513)	(673,612)
Net increase/(decrease) in cash & cash equivalents	401,921	(428,378)	(833,158)	401,921	(428,378)	(833,158)
Cash & cash equivalents at the beginning of the year	(328,655)	504,503	504,503	(328,655)	504,503	504,503
Cash & cash equivalents at the end of the period	73,266	76,125	(328,655)	73,266	76,125	(328,655)
NOTES :						
A. Cash & cash equivalents at the beginning of the year						
Cash in Hand & at Bank	16,970	18,649	18,649	16,970	18,649	18,649
Bank Overdraft	(1,956,715)	(1,108,954)	(1,108,954)	(1,956,715)	(1,108,954)	(1,108,954)
Investment in Treasury Bills, REPO, USD Deposits & Others	1,611,090	1,594,809	1,594,809	1,611,090	1,594,809	1,594,809
	(328,655)	504,503	504,503	(328,655)	504,503	504,503
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	13,637	27,961	16,970	13,637	27,961	16,970
Bank Overdraft	(734,598)	(1,606,580)	(1,956,715)	(734,598)	(1,606,580)	(1,956,715)
Investment in Treasury Bills, REPO, USD Deposits & Others	794,227	1,654,745	1,611,090	794,227	1,654,745	1,611,090
	73,266	76,125	(328,655)	73,266	76,125	(328,655)

Figures in brackets indicate deductions
The above figures are subject to audit

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.
3. The Interim Financial Statements of the Company/Group have been prepared on the basis of the same accounting policies and methods applied for the year ended 31 March 2019.
4. The Company complies with Option 5 of the Listing Rules 7.13.1 (a) - Less than Rs. 2.5 Bn, Float Adjusted Market Capitalization which requires 20% minimum Public Holding.

	Quarter Ended 31 December 2019	Year Ended 31 March 2019
Market Capitalization - Rs.'000	1,487,500	1,375,000
Price Earning Ratio - Times	693.44	13.48
Public Holding Percentage	20.86%	20.86%
Total number of Shareholders representing the Public Holding	8,927	8,908
Float Adjusted Market Capitalization - Rs.'000	310,359	286,887

5. The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for year ended 31 March 2019, except for the Accounting Policies and methods of computation adopted to be in compliance with the requirement of the Sri Lanka Accounting Standard SLFRS 16 - "Leases", which became effective from January 01, 2019. SLFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract (i.e. Lessee and Lessor). SLFRS 16 replaced LKAS 17 - "Leases" and related interpretations.

Leasehold Land - The Statement of Recommended Practice (SoRP) for Right-to-use of Land on Lease was approved by the Council of the Institute of Chartered Accountants of Sri Lanka on 19 December 2012. Subsequently, the amendment to the SoRP along with the modification to the title as Statement of Alternative Treatment (SoAT) were approved by the Council on 21 August 2013. The Company is in the process of re-assessing the impact of the Right-to-use of Land and the impact to the Financial Statements yet to be quantified.

6. 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.
7. 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 2019.
8. Interim Financial Statements does not include/classify actuarial gain/(loss) on defined benefit plans costs as the valuation is done at the year end.

Further management is assessed that, the fair values of financial assets & financial liabilities are approximate to their carrying values of these instruments.

9. In May 2014, the Company invested in 10.0 Mn, Rs. 100/- each five year fixed rated listed debentures (11.25% p.a.) payable semi annually issued by the ultimate parent Company (Richard Pieris and Company PLC) amounting to Rs. 1.0 Bn. This 10.0 Mn fixed rated listed debenture investment at Richard Pieris and Company PLC was matured on 15 May 2019.
10. 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 - KEGALLE PLANTATIONS PLC

SHAREHOLDER & INVESTOR INFORMATION

Market price per share

For the nine months ended 31 December

	Quarter Ended		Nine Months Ended		Year Ended
	2019	2018	2019	2018	31 March 2019
Market Value	Rs.	Rs.	Rs.	Rs.	Rs.
Highest Price	65.00	60.00	65.00	70.00	70.00
Lowest Price	58.00	50.00	55.00	50.00	50.00
Last Traded Price	59.50	55.00	59.50	55.00	55.00

Twenty largest shareholders of the Company are as follows;

As at	31 December 2019		31 March 2019	
Name of the Shareholder	Number of Shares	% of the Holding	Number of Shares	% of the Holding
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 SSBT - Deutsche Bank AG Singapore A/c 01	200,000	0.80%	200,000	0.80%
4 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
5 Mr. D. F. G. Dalpethado	156,988	0.63%	193,050	0.77%
6 Employees Provident Fund	122,300	0.49%	122,300	0.49%
7 Pershing LLC S/A Averbach Grauson & Co.	112,000	0.45%	132,000	0.53%
8 Mubasher Financial Services BSC	107,370	0.43%	107,370	0.43%
9 Asha Financial Services Ltd/Ms. H. C. Kalansooriya	100,000	0.40%	74,555	0.30%
10 Mr. D. M. Kodikara	95,000	0.38%	95,000	0.38%
11 Mrs. M. S. E. V. E. A. U. Von Stumm	59,349	0.24%	59,349	0.24%
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. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
15 Mr. I. S. P. Perera	40,105	0.16%	40,105	0.16%
16 Mr. J. G. De Mel	40,000	0.16%	40,000	0.16%
17 Alliance Finance Company PLC	37,100	0.15%	37,100	0.15%
18 Mrs. C. A. D. S. Woodward	35,706	0.14%	35,706	0.14%
19 Mr. R. Gautam	35,000	0.14%	35,000	0.14%
20 Mr. G. Hettige	32,011	0.13%	-	-
Sub Total	21,591,411	86.37%	-	-
Balance held by 8,910 Shareholders (31 March 2019 - 8,891 Shareholders)	3,408,590	13.63%	3,369,984	13.48%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows;

As at	31 December 2019			31 March 2019		
Distribution of Shareholders	Number of Shareholder	Number of Shares	% of the Holding	Number of Shareholder	Number of Shares	% of the Holding
Public Holding	8,927	5,216,124	20.86%	8,908	5,216,124	20.86%
Other Holding	3	19,783,877	79.14%	3	19,783,877	79.14%
	8,930	25,000,001	100.00%	8,911	25,000,001	100.00%

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

Name of the Director	As at	Number of Shares	
		31 December 2019	31 March 2019
Dr. Sena Yaddhige		-	-
Prof. R C W M R A Nugawela		-	-
Dr. S S B D G Jayawardena		-	-
Mr. Shaminda Yaddhige		-	-
Mr. S S G Liyanage		-	-

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SEGMENT INFORMATION

For the nine months ended 31 December	Group			Company		
	2019	2018	Year Ended 31 March 2019	2019	2018	Year Ended 31 March 2019
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	883,751	852,909	1,206,202	883,751	852,909	1,206,202
Revenue expenditure	(799,930)	(763,517)	(1,111,867)	(799,930)	(763,517)	(1,111,867)
Depreciation / amortization	(70,727)	(64,468)	(87,688)	(70,727)	(64,468)	(87,688)
Other non cash expenses - gratuity	(22,993)	(16,803)	(47,203)	(22,993)	(16,803)	(47,203)
Segment Result - Gross Profit/(Loss)	(9,899)	8,121	(40,557)	(9,899)	8,121	(40,557)
Tea						
Revenue	720,900	740,677	960,089	720,900	740,677	960,089
Revenue expenditure	(752,205)	(717,884)	(963,750)	(752,205)	(717,884)	(963,750)
Depreciation / amortization	(21,758)	(26,830)	(36,414)	(21,758)	(26,830)	(36,414)
Other non cash expenses - gratuity	(16,083)	(14,092)	(36,181)	(16,083)	(14,092)	(36,181)
Segment Result - Gross Profit/(Loss)	(69,147)	(18,128)	(76,256)	(69,147)	(18,128)	(76,256)
Coconut						
Revenue	30,600	39,088	51,845	30,600	39,088	51,845
Revenue expenditure	(21,054)	(15,090)	(25,848)	(21,054)	(15,090)	(25,848)
Segment Result - Gross Profit	9,546	23,998	25,997	9,546	23,998	25,997
Others						
Revenue	109,356	145,904	203,661	109,356	145,904	203,661
Revenue expenditure	(114)	(724)	(790)	(114)	(724)	(790)
Segment Result - Gross Profit	109,243	145,180	202,871	109,243	145,180	202,871
Total Segments						
Revenue	1,744,606	1,778,579	2,421,797	1,744,606	1,778,579	2,421,797
Revenue expenditure	(1,573,303)	(1,497,216)	(2,102,256)	(1,573,303)	(1,497,216)	(2,102,256)
Depreciation / amortization	(92,485)	(91,297)	(124,102)	(92,485)	(91,297)	(124,102)
Other non cash expenses - gratuity	(39,077)	(30,894)	(83,385)	(39,077)	(30,894)	(83,385)
Total Segment Results - Gross Profit	39,742	159,171	112,054	39,742	159,171	112,054
Gain/(Loss) on fair value of biological assets	-	-	(543)	-	-	(543)
Other income	31,979	31,406	37,383	121,176	79,540	163,680
Administrative expenses	(39,423)	(42,996)	(57,526)	(37,066)	(39,348)	(52,907)
Management fee	(12,528)	(33,032)	(25,510)	(12,528)	(33,032)	(25,510)
Finance income	45,293	164,197	188,899	45,293	164,197	188,899
Finance cost	(154,473)	(204,607)	(284,575)	(154,473)	(204,607)	(284,575)
Share of result of associates	313,396	306,577	358,851	-	-	-
Profit/(loss) Before Tax	223,987	380,715	329,033	2,145	125,921	101,097

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 Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena Mr. Shaminda Yaddehige Mr. S S G Liyanage
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 Bank of Ceylon - Corporate Branch & Regional Branches Hatton National Bank PLC Peoples Bank Seylan Bank PLC Commercial Bank of Ceylon PLC Indian Overseas Bank/Indian Bank/State Bank of India Nations Trust Bank PLC DFCC Bank PLC
Contact Details	: Telephone : + (94) 11 4310500 Facsimile : + (94) 11 4310799 Internet : www.arpico.com E-mail : kpl.rpk@arpico.com



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