



KEGALLE PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2022


INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Year Ended		Year Ended	
As at 31 December	2022	31 March	2022	31 March
	Rs. '000	2022 Rs. '000	Rs. '000	2022 Rs. '000
ASSETS				
<u>Non - Current Assets</u>				
Leasehold property, plant and equipment	477,999	488,108	477,999	488,108
Freehold property, plant and equipment	734,485	628,467	719,417	610,681
Bearer biological assets	3,174,384	2,952,415	3,174,384	2,952,415
Consumable biological assets	190,705	190,705	190,705	190,705
Financial Assets	199,080	199,080	199,080	199,080
Long term investments	2,096,463	1,935,038	491,850	491,850
	<u>6,873,116</u>	<u>6,393,812</u>	<u>5,253,435</u>	<u>4,932,838</u>
<u>Current Assets</u>				
Produce on bearer biological assets	7,784	7,784	7,784	7,784
Inventories	850,833	445,466	850,719	445,352
Trade and other receivables	753,036	455,788	751,022	454,166
VAT recoverable	21,066	21,066	21,066	21,066
ESC Recoverable	2,211	8,846	2,211	8,846
Income tax recoverable	16,131	15,254	16,131	15,254
Amounts due from related Companies	27,895	11,681	53,516	38,509
Short term investment	590,016	776,496	590,016	776,496
Cash and bank balances	22,856	15,841	22,856	15,841
	<u>2,291,830</u>	<u>1,758,221</u>	<u>2,315,322</u>	<u>1,783,313</u>
Total Assets	<u>9,164,945</u>	<u>8,152,032</u>	<u>7,568,757</u>	<u>6,716,151</u>
EQUITY & LIABILITIES				
<u>Capital & Reserves</u>				
Stated capital (Note 1)	250,000	250,000	250,000	250,000
General reserve	225,000	225,000	225,000	225,000
Timber reserve	49,815	49,815	49,815	49,815
Fair Value Through Other Comprehensive Income Reserve	48,588	48,588	48,600	48,600
Retained profit	5,177,664	4,142,379	3,591,388	2,716,421
Shareholders' Fund	<u>5,751,068</u>	<u>4,715,782</u>	<u>4,164,803</u>	<u>3,289,836</u>
<u>Non - Current Liabilities</u>				
Loans & borrowings	597,904	804,160	597,904	804,160
Retirement benefit obligations	458,950	443,213	458,950	443,213
Deferred income	216,615	211,001	216,615	211,001
Deferred tax liability	414,171	247,402	414,171	247,402
Liability to make lease payment after one year	499,646	504,396	499,646	504,399
	<u>2,187,287</u>	<u>2,210,172</u>	<u>2,187,287</u>	<u>2,210,174</u>
<u>Current Liabilities</u>				
Loans & borrowings	479,592	441,548	479,592	441,548
Liability to make lease payment within one year	6,304	6,304	6,304	6,304
Trade and other payables	363,654	363,931	358,849	359,114
Dividend payable	37,436	162,553	37,436	162,553
Amounts due to related Companies	339,605	251,740	334,486	246,621
	<u>1,226,591</u>	<u>1,226,078</u>	<u>1,216,667</u>	<u>1,216,141</u>
Total Equity & Liabilities	<u>9,164,945</u>	<u>8,152,032</u>	<u>7,568,757</u>	<u>6,716,151</u>
Net Asset Value per Share (Rs.)	230.04	188.63	166.59	131.59


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
Deputy Group Chief Financial Officer

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.


Dr. S S B D G Jayawardena
Director


J L A Fernando
Director

Colombo
 14 February 2023

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
	2022	2021	Variance + / (-)	2022	2021	Variance + / (-)	31 March 2022
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	1,047,972	784,524	34	4,127,477	2,661,842	55	3,627,751
Cost of sales	(826,308)	(626,941)	(32)	(3,054,964)	(2,250,993)	(36)	(3,095,130)
Gross profit	221,664	157,584	41	1,072,513	410,850	161	532,621
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	15,621
Other income	33,980	29,649	15	84,334	78,239	8	92,566
Administrative expenses	(19,040)	(11,818)	(61)	(48,759)	(38,042)	(28)	(60,140)
Management fee	(37,845)	(27,328)	(38)	(174,108)	(73,437)	(137)	(94,629)
Profit/(loss) from operations	198,760	148,086	34	933,980	377,609	147	486,040
Finance income	23,930	10,879	120	296,248	26,467	1,019	181,044
Finance cost	(65,484)	(24,958)	(162)	(182,964)	(79,300)	(131)	(103,562)
Net finance income/(loss)	(41,554)	(14,078)	(195)	113,284	(52,833)	314	77,482
Share of result of associates	19,570	73,677	(73)	236,117	178,249	32	396,156
Profit before taxation	176,776	207,685	(15)	1,283,381	503,025	155	959,678
Tax (expenses) / reversal	(168,616)	(8,779)	(1,821)	(201,396)	(37,871)	345	(163,099)
Profit for the period	8,160	198,906	(96)	1,081,984	465,155	133	796,579
Basic earnings per share (Rs.)	0.33	7.96		43.28	18.61		31.86
Dividend per share (Rs.)	-	-		-	-		-

Company							
For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2022	2021	Variance + / (-)	2022	2021	Variance + / (-)	31 March 2022
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	1,047,972	784,524	34	4,127,477	2,661,842	55	3,627,751
Cost of sales	(826,308)	(626,941)	(32)	(3,054,964)	(2,250,993)	(36)	(3,095,130)
Gross profit	221,664	157,584	41	1,072,513	410,850	161	532,621
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	15,621
Other income	33,391	29,087	15	82,584	76,486	8	90,251
Administrative expenses	(18,081)	(11,031)	(64)	(45,903)	(35,679)	(29)	(56,376)
Management fee	(37,845)	(27,328)	(38)	(174,108)	(73,437)	(137)	(94,629)
Profit/(loss) from operations	199,130	148,312	34	935,086	378,219	147	487,489
Finance income	23,930	10,879	120	296,248	26,467	1,019	181,044
Finance cost	(65,484)	(24,958)	(162)	(182,964)	(79,300)	(131)	(103,562)
Net finance income/(loss)	(41,554)	(14,078)	(195)	113,284	(52,833)	314	77,482
Share of result of associates	-	-	-	-	-	-	-
Profit/(loss) before taxation	157,576	134,234	17	1,048,370	325,386	222	564,971
Tax (expenses) / reversal	(168,981)	(3,064)	(5,416)	(173,403)	(9,191)	1,787	(87,068)
Profit/(loss) for the period	(11,405)	131,170	(109)	874,967	316,196	177	477,903
Basic earnings/(loss) per share (Rs.)	(0.46)	5.25		35.00	12.65		19.12
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 COMPREHENSIVE INCOME

Group							
For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2022	2021	Variance + / (-)	2022	2021	Variance + / (-)	31 March 2022
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	8,160	198,906	(96)	1,081,984	465,155	133	796,579
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	-	-	-	-	-	-	12,501
Income tax effect	-	-	-	-	-	-	(1,750)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	10,751
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	-	-	-	-	-	-	(3,336)
Income tax effect	-	-	-	-	-	-	467
Net Gain/(Loss) on FVTOCI financial assets	(13,295)	-	(100)	(46,699)	-	(100)	3,700
Income tax effect	-	-	-	-	-	-	(3,204)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	(13,295)	-	(100)	(46,699)	-	(100)	(2,374)
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	(13,295)	-	(100)	(46,699)	-	(100)	8,377
Total Comprehensive Income for the period, net of tax	(5,135)	198,906	(102.58)	1,035,285	465,155	122.57	804,956
Company							
For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2022	2021	Variance + / (-)	2022	2021	Variance + / (-)	31 March 2022
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	(11,405)	131,170	(109)	874,967	316,196	177	477,903
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	-	-	-	-	-	-	12,501
Income tax effect	-	-	-	-	-	-	(1,750)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	10,751
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	-	-	-	-	-	-	32,040
Income tax effect	-	-	-	-	-	-	(3,204)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	28,836
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	-	-	-	-	-	-	39,587
Total Comprehensive Income for the period, net of tax	(11,405)	131,170	(109)	874,967	316,196	177	517,490

*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 2021	250,000	225,000	35,583	48,588	3,477,533	4,036,704
Prior period adjustment for Surcharge Tax	-	-	-	-	(877)	(877)
Profit for the Period	-	-	-	-	465,155	465,155
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2021	250,000	225,000	35,583	48,588	3,941,811	4,500,982
Balance as at 31 March 2022	250,000	225,000	49,815	48,588	4,142,379	4,715,782
Profit for the Period	-	-	-	-	1,081,984	1,081,984
Other Comprehensive Income	-	-	-	-	(46,699)	(46,699)
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2022	250,000	225,000	49,815	48,588	5,177,664	5,751,068
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 2021	250,000	225,000	35,583	48,600	2,339,040	2,898,223
Prior period adjustment for Surcharge Tax	-	-	-	-	(877)	(877)
Profit for the Period	-	-	-	-	316,196	316,196
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2021	250,000	225,000	35,583	48,600	2,654,359	3,213,542
Balance as at 31 March 2022	250,000	225,000	49,815	48,600	2,716,421	3,289,836
Profit for the Period	-	-	-	-	874,967	874,967
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2022	250,000	225,000	49,815	48,600	3,591,388	4,164,803

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

CASH FLOW STATEMENT

	Group			Company		
	2022	2021	Year Ended 31 March 2022	2022	2021	Year Ended 31 March 2022
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	1,283,381	503,025	959,678	1,048,370	325,386	564,971
ADJUSTMENTS FOR						
Interest income	(296,248)	(26,467)	(181,044)	(296,248)	(26,467)	(181,044)
Depreciation, amortization and Impairment Loss	118,893	107,263	159,167	116,175	105,026	155,543
Provision for defined benefit plan costs	91,338	68,942	65,560	91,338	68,942	65,560
Amortization of grants	(9,150)	(8,382)	(12,200)	(9,150)	(8,382)	(12,200)
Share of result of associates	(236,117)	(178,249)	(396,156)	-	-	-
Finance costs	182,964	79,300	103,562	182,964	79,300	103,562
Lease liabilities on Right-of-use Assets SLFRS 16	-	-	107	-	-	107
(Gains)/losses on fair value of biological assets	-	-	(15,621)	-	-	(15,621)
Operating profit before working capital changes	1,135,062	545,432	683,053	1,133,450	543,805	680,878
(Increase)/decrease in trade & other receivables	(297,259)	(26,959)	(91,098)	(296,853)	(26,585)	(88,911)
(Increase)/decrease in inventories	(405,367)	(97,220)	(116,168)	(405,367)	(97,220)	(116,168)
(Increase)/decrease in amounts due from related companies	(15,008)	530	1,842	(15,008)	530	1,842
Increase/(decrease) in trade & other payables	(1,471)	(12,682)	19,824	(265)	(11,429)	19,813
Increase/(decrease) in amounts due to related companies	87,865	116,046	102,713	87,865	116,046	102,713
Cash generated from operations	503,821	525,147	600,167	503,821	525,147	600,167
Defined benefit plan costs paid	(75,601)	(37,414)	(55,962)	(75,601)	(37,414)	(55,962)
Finance cost paid	(130,781)	(31,102)	(36,953)	(130,781)	(31,102)	(36,953)
Surcharge tax paid	(877)	3	-	(877)	3	-
Net cash from / (used in) operating activities	296,563	456,634	507,252	296,563	456,634	507,252
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Interest received	296,248	26,467	181,044	296,248	26,467	181,044
Grant received	14,764	7,630	14,757	14,764	7,630	14,757
Investments in Projects	(51,532)	-	(372,682)	(51,532)	-	(372,682)
Field development expenditure	(307,042)	(243,097)	(331,736)	(307,042)	(243,097)	(331,736)
Purchase of property, plant & equipment	(78,202)	(267,548)	(6,770)	(78,202)	(267,548)	(6,770)
Net cash from / (used in) investing activities	(125,764)	(476,548)	(515,386)	(125,764)	(476,548)	(515,386)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	(125,117)	(93,119)	(95,755)	(125,117)	(93,119)	(95,755)
Payment of Government lease rentals	(52,184)	(48,198)	(66,608)	(52,184)	(48,198)	(66,608)
Payment of Government lease rentals - Capital	(4,750)	(4,567)	(3,745)	(4,750)	(4,567)	(3,745)
Proceeds from loans	-	450,000	450,000	-	450,000	450,000
Repayment of loans	(272,796)	(242,501)	(335,453)	(272,796)	(242,501)	(335,453)
Net Cash from / (used in) Financing Activities	(454,846)	61,616	(51,560)	(454,846)	61,616	(51,560)
Net increase/(decrease) in cash & cash equivalents	(284,048)	41,701	(59,694)	(284,048)	41,701	(59,694)
Cash & cash equivalents at the beginning of the year	Note A	692,336	752,031	692,336	752,031	752,031
Cash & cash equivalents at the end of the period	Note B	408,289	793,732	408,289	793,732	692,336
NOTES :						
A. Cash & cash equivalents at the beginning of the year						
Cash in Hand & at Bank	15,841	18,181	18,181	15,841	18,181	18,181
Bank Overdraft	(100,000)	(131,617)	(131,617)	(100,000)	(131,617)	(131,617)
Investment in Treasury Bills, REPO, USD Deposits & Others	776,496	865,467	865,467	776,496	865,467	865,467
	692,336	752,031	752,031	692,336	752,031	752,031
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	22,856	18,461	15,841	22,856	18,461	15,841
Bank Overdraft	(204,584)	-	(100,000)	(204,584)	-	(100,000)
Investment in Treasury Bills, REPO, USD Deposits & Others	590,016	775,271	776,496	590,016	775,271	776,496
	408,288	793,732	692,336	408,288	793,732	692,336

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

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 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.

	Nine Months Ended 31 December 2022	Year Ended 31 March 2022
Market Capitalization - Rs.'000	3,437,500	3,337,500
Price Earning Ratio - Times	3.93	6.98
Public Holding Percentage	20.27%	20.86%
Total number of Shareholders representing the Public Holding	9,021	8,957
Float Adjusted Market Capitalization - Rs.'000	696,610	696,339

4. The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the previous year.
5. 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.
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. 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 2022.
8. There has been no any other significant change in the nature of contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2022.

9. Impact of Change in Income Tax Rates

Pursuant to the Inland Revenue (Amendment) Act, No. 45 of 2022 (certified on 19 December 2022), Corporate Income Tax arising from business income has been increased from 14% to 30% w.e.f. 01 October 2022.

As deferred tax is calculated based on the liability method as per LKAS 12 - Income Taxes, the new tax rate of 30% was applied to the cumulative temporary differences as at 01 October 2022. This change in income tax rates resulted in deferred tax expenses of Rs. 167 mn for the Company as at 31 December 2022.

10. There have been no any other material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.
11. The Interim Financial Statements of the Company for the period ended 31 December 2022 were authorized for issue by the Board of Directors on 14 February 2023.

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
	2022	2021	2022	2021	31 March 2022
Market Value	Rs.	Rs.	Rs.	Rs.	Rs.
Highest Price	215.50	189.25	270.00	189.25	224.75
Lowest Price	125.00	98.00	80.00	93.00	93.00
Last Traded Price	137.50	168.00	137.50	168.00	133.50

Twenty-Five largest shareholders of the Company are as follows:

As at	31 December 2022		31 March 2022	
Name of the Shareholder	Number of Shares	% of the Holding	Number of Shares	% of the Holding
1 RPC Plantation Management Services (Pvt) Ltd	19,920,245	79.68%	19,770,477	79.08%
2 Dhanasiri Recreation (Pvt) Ltd	319,305	1.28%	319,305	1.28%
3 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
4 Macksons Holdings (Pvt) Ltd	172,332	0.69%	-	-
5 Deutsche Bank AG Singapore A/c 02 (DCS CLT ACC)	130,000	0.52%	130,000	0.52%
6 Hatton National Bank PLC/Arunasalam	116,167	0.46%	116,167	0.46%
7 Mr. D. M. Kodikara	87,000	0.35%	87,000	0.35%
8 Sezeka Limited	63,658	0.25%	-	-
9 Sampath Bank PLC/Aruna Enterprises (Pvt) Ltd	55,912	0.22%	55,912	0.22%
10 Mrs. M. S. E. V. E. A. U. Von Stumm	50,703	0.20%	50,703	0.20%
11 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
12 Mr. H. A. Cabraal	45,000	0.18%	42,000	0.17%
13 Peoples Leasing & Finance PLC/Hi Line Trading (Pvt) Ltd	45,000	0.18%	-	-
14 Mr. W. D. N. H. Perera	44,979	0.18%	-	-
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. N. V. De Silva	41,581	0.17%	-	-
17 Peoples Leasing & Finance PLC/Hi Line Towers (Pvt) Ltd	40,619	0.16%	40,619	0.16%
18 Mr. R. Gautam	38,300	0.15%	-	-
19 Mr. D. A. Cabraal	32,500	0.13%	-	-
20 Hatton National Bank PLC/Arumapurage Peter	31,400	0.13%	-	-
21 Peoples Leasing & Finance PLC/Mr. J. M. S. Brito & Mrs. B. S. Brito	30,000	0.12%	-	-
22 Mr. G. D. M. Ranasinghe	30,000	0.12%	-	-
23 Sampath Bank PLC/Mr. V. Gajanayake	30,000	0.12%	-	-
24 Mr. E. J. Gnanam	28,000	0.11%	-	-
25 Hatton National Bank PLC/Hi Line Trading (Pvt) Ltd	27,212	0.11%	-	-
Sub Total	21,658,013	86.63%	-	-
Balance held by 9,000 Shareholders (31 March 2022 - 8,936 Shareholders)	3,341,988	13.37%	3,605,840	14.42%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows:

As at	31 December 2022			31 March 2022		
Distribution of Shareholders	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	9,021	5,066,256	20.27%	8,957	5,216,024	20.86%
Other Holding	4	19,933,745	79.73%	4	19,783,977	79.14%
	9,025	25,000,001	100.00%	8,961	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 2022	31 March 2022
Dr. Sena Yaddhegige		-	-
Prof. R C W M R A Nugawela		-	-
Dr. S S B D G Jayawardena		-	-
Mr. Shaminda Yaddhegige		-	-
Mr. S S G Liyanage (Demised on 30 April 2022)		-	-
Mr. J L A Fernando		100	100

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SEGMENT INFORMATION

For the nine months ended 31 December	Group			Company		
	2022	2021	Year Ended 31 March 2022	2022	2021	Year Ended 31 March 2022
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	2,637,994	1,746,304	2,419,091	2,637,994	1,746,304	2,419,091
Revenue expenditure	(1,871,963)	(1,281,447)	(1,823,463)	(1,871,963)	(1,281,447)	(1,823,463)
Depreciation / amortization	(91,030)	(80,257)	(118,560)	(91,030)	(80,257)	(118,560)
Other non cash expenses - gratuity	(61,733)	(45,127)	(40,925)	(61,733)	(45,127)	(40,925)
Segment Result - Gross Profit	613,268	339,473	436,143	613,268	339,473	436,143
Tea						
Revenue	1,307,945	782,896	1,042,144	1,307,945	782,896	1,042,144
Revenue expenditure	(935,377)	(774,207)	(1,022,083)	(935,377)	(774,207)	(1,022,083)
Depreciation / amortization	(25,145)	(24,700)	(36,783)	(25,145)	(24,700)	(36,783)
Other non cash expenses - gratuity	(29,605)	(23,815)	(24,635)	(29,605)	(23,815)	(24,635)
Segment Result - Gross Profit/(Loss)	317,819	(39,826)	(41,358)	317,819	(39,826)	(41,358)
Coconut						
Revenue	46,014	48,800	63,589	46,014	48,800	63,589
Revenue expenditure	(26,644)	(16,627)	(23,300)	(26,644)	(16,627)	(23,300)
Segment Result - Gross Profit	19,370	32,174	40,289	19,370	32,174	40,289
Others						
Revenue	135,524	83,841	102,927	135,524	83,841	102,927
Revenue expenditure	(13,468)	(4,812)	(5,381)	(13,468)	(4,812)	(5,381)
Segment Result - Gross Profit	122,056	79,029	97,546	122,056	79,029	97,546
Total Segments						
Revenue	4,127,477	2,661,842	3,627,751	4,127,477	2,661,842	3,627,751
Revenue expenditure	(2,847,451)	(2,077,093)	(2,874,227)	(2,847,451)	(2,077,093)	(2,874,227)
Depreciation / amortization	(116,175)	(104,957)	(155,343)	(116,175)	(104,957)	(155,343)
Other non cash expenses - gratuity	(91,338)	(68,942)	(65,560)	(91,338)	(68,942)	(65,560)
Total Segment Results - Gross Profit	1,072,513	410,850	532,621	1,072,513	410,850	532,621
Gain/(Loss) on fair value of biological assets	-	-	15,621	-	-	15,621
Other income	84,334	78,239	92,566	82,584	76,486	90,251
Administrative expenses	(48,759)	(38,042)	(60,140)	(45,903)	(35,679)	(56,376)
Management fee	(174,108)	(73,437)	(94,629)	(174,108)	(73,437)	(94,629)
Finance income	296,248	26,467	181,044	296,248	26,467	181,044
Finance cost	(182,964)	(79,300)	(103,562)	(182,964)	(79,300)	(103,562)
Share of result of associates	236,117	178,249	396,156	-	-	-
Profit Before Tax	1,283,381	503,025	959,678	1,048,370	325,386	564,971

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. J L A Fernando
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



KEGALLE PLANTATIONS PLC

No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka.

Tel.: + (94) 11 4310500

Fax: + (94) 11 4310799

E-mail: kpl.rpk@arpico.com

Website: www.arpico.com