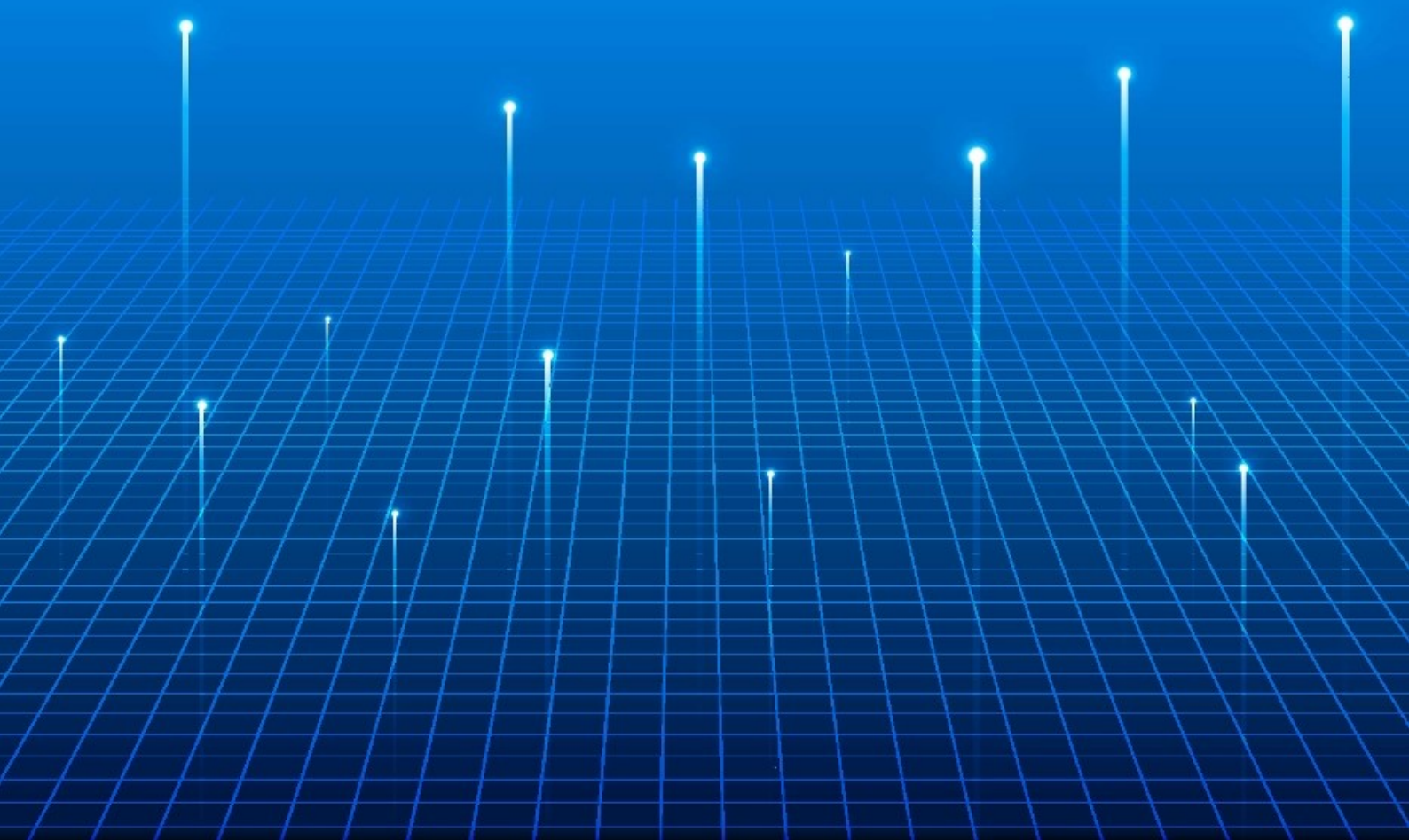


KEGALLE PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31 DECEMBER 2023




INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	2023	Year Ended 31 March 2023	2023	Year Ended 31 March 2023
As at 31 December	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS				
Non - Current Assets				
Leasehold property, plant and equipment	487,983	498,113	487,983	498,113
Freehold property, plant and equipment	856,437	782,538	844,848	768,288
Bearer biological assets	3,555,793	3,260,126	3,555,793	3,260,126
Consumable biological assets	212,354	212,354	212,354	212,354
Financial Assets	232,839	219,144	232,839	219,144
Long term investments	2,047,437	1,959,609	491,850	491,850
	<u>7,392,842</u>	<u>6,931,883</u>	<u>5,825,666</u>	<u>5,449,874</u>
Current Assets				
Produce on bearer biological assets	8,794	8,794	8,794	8,794
Inventories	531,937	663,671	531,823	663,554
Trade and other receivables	664,915	666,672	663,294	664,166
VAT recoverable	23,911	21,066	23,911	21,066
Income tax recoverable	16,131	16,131	16,131	16,131
Amounts due from related Companies	19,047	31,052	42,302	49,348
Short term investment	249,329	281,822	249,329	281,822
Cash and bank balances	10,466	21,273	10,466	21,273
	<u>1,524,529</u>	<u>1,710,481</u>	<u>1,546,048</u>	<u>1,726,155</u>
Total Assets	<u>8,917,371</u>	<u>8,642,364</u>	<u>7,371,714</u>	<u>7,176,029</u>
EQUITY & LIABILITIES				
Capital & Reserves				
Stated capital (Note 1)	250,000	250,000	250,000	250,000
General reserve	225,000	225,000	225,000	225,000
Timber reserve	53,932	53,932	53,932	53,932
Fair Value Through Other Comprehensive Income Reserve	48,588	48,588	48,600	48,600
Retained profit	4,814,704	4,667,290	3,279,001	3,210,919
Shareholders' Fund	<u>5,392,224</u>	<u>5,244,810</u>	<u>3,856,533</u>	<u>3,788,451</u>
Non - Current Liabilities				
Loans & borrowings	322,896	529,152	322,896	529,152
Retirement benefit obligations	394,768	447,967	394,768	447,967
Deferred income	224,113	213,503	224,113	213,503
Deferred tax liability	561,607	561,607	561,607	561,607
Liability to make lease payment after one year	534,144	539,084	534,144	539,084
	<u>2,037,528</u>	<u>2,291,313</u>	<u>2,037,528</u>	<u>2,291,313</u>
Current Liabilities				
Loans & borrowings	879,880	453,866	879,880	453,866
Liability to make lease payment within one year	7,550	7,550	7,550	7,550
Trade and other payables	362,778	380,930	357,938	376,074
Dividend payable	42,484	42,488	42,484	42,488
Amounts due to related Companies	194,927	221,406	189,801	216,287
	<u>1,487,619</u>	<u>1,106,240</u>	<u>1,477,652</u>	<u>1,096,265</u>
Total Equity & Liabilities	<u>8,917,371</u>	<u>8,642,364</u>	<u>7,371,714</u>	<u>7,176,029</u>
Net Asset Value per Share (Rs.)	215.69	209.79	154.26	151.54


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
 Head of Finance

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

Colombo
 14 February 2024


Mr. J L A Fernando
 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
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	755,219	1,047,972	(28)	2,924,794	4,127,477	(29)	5,294,938
Cost of sales	(674,225)	(826,308)	18	(2,663,590)	(3,054,964)	13	(4,176,515)
Gross profit	80,993	221,664	(63)	261,204	1,072,513	(76)	1,118,422
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	5,126
Other income	31,532	33,980	(7)	102,268	84,334	21	106,696
Administrative expenses	(18,303)	(19,040)	4	(64,936)	(48,759)	(33)	(75,996)
Management fee	(10,930)	(37,845)	71	(30,942)	(174,108)	82	(168,911)
Profit from operations	83,293	198,760	(58)	267,594	933,980	(71)	985,338
Finance income	5,470	23,930	(77)	1,049	296,248	(100)	259,854
Finance cost	(60,442)	(65,484)	8	(201,731)	(182,964)	(10)	(228,904)
Net finance income/(loss)	(54,972)	(41,554)	32	(200,682)	113,284	(277)	30,950
Share of result of associates	26,770	19,570	37	42,229	236,117	(82)	131,301
Profit before taxation	55,091	176,776	(69)	109,141	1,283,381	(91)	1,147,589
Tax (expenses) / reversal	(4,716)	(168,616)	97	(7,263)	(201,396)	96	(396,433)
Profit for the period	50,375	8,160	517	101,878	1,081,984	(91)	751,156
Basic earnings per share (Rs.)	2.01	0.33		4.08	43.28		30.05
Dividend per share (Rs.)	-	-		-	-		-
Company							
For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	755,219	1,047,972	(28)	2,924,794	4,127,477	(29)	5,294,938
Cost of sales	(674,225)	(826,308)	18	(2,663,590)	(3,054,964)	13	(4,176,515)
Gross profit	80,993	221,664	(63)	261,204	1,072,513	(76)	1,118,422
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	5,126
Other income	30,913	33,391	(7)	100,430	82,584	22	104,356
Administrative expenses	(17,288)	(18,081)	4	(61,929)	(45,903)	(35)	(72,171)
Management fee	(10,930)	(37,845)	71	(30,942)	(174,108)	82	(168,911)
Profit/(loss) from operations	83,689	199,130	(58)	268,764	935,086	(71)	986,823
Finance income	5,470	23,930	(77)	1,049	296,248	(100)	259,854
Finance cost	(60,442)	(65,484)	8	(201,731)	(182,964)	(10)	(228,904)
Net finance income/(loss)	(54,972)	(41,554)	32	(200,682)	113,284	(277)	30,950
Share of result of associates	-	-	-	-	-	-	-
Profit/(loss) before taxation	28,717	157,576	(82)	68,082	1,048,370	(94)	1,017,772
Tax (expenses) / reversal	-	(168,981)	100	-	(173,403)	(100)	(327,914)
Profit/(loss) for the period	28,717	(11,405)	(352)	68,082	874,967	(92)	689,858
Basic earnings/(loss) per share (Rs.)	1.15	(0.46)		2.72	35.00		27.59
Dividend per share (Rs.)	-	-		-	-		7.00
<i>Figures in brackets indicate deductions</i>							
<i>The above figures are subject to audit</i>							

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
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	50,375	8,160	517	101,878	1,081,984	(91)	751,156
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	-	-	-	-	-	-	(13,784)
Income tax effect	-	-	-	-	-	-	4,135
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(9,649)
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	-	-	-	-	-	-	1,984
Income tax effect	-	-	-	-	-	-	(595)
	-	-	-	-	-	-	1,388
Net Gain/(Loss) on FVTOCI financial assets	(5,351)	(13,295)	(60)	52,862	(46,699)	213	(46,928)
Income tax effect	-	-	-	-	-	-	733
	(5,351)	(13,295)	(60)	52,862	(46,699)	213	(46,195)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	(5,351)	(13,295)	(60)	52,862	(46,699)	213	(44,807)
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	(5,351)	(13,295)	(60)	52,862	(46,699)	213	(54,456)
Total Comprehensive Income for the period, net of tax	45,024	(5,135)	(977)	154,740	1,035,285	(85)	696,700
Company							
For the nine months ended 31 December	Quarter Ended			Nine Months Ended			Year Ended
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	28,717	(11,405)	(352)	68,082	874,967	(92)	689,858
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	-	-	-	-	-	-	(13,784)
Income tax effect	-	-	-	-	-	-	4,135
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(9,649)
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	-	-	-	-	-	-	(7,328)
Income tax effect	-	-	-	-	-	-	733
	-	-	-	-	-	-	(6,595)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(6,595)
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	-	-	-	-	-	-	(16,244)
Total Comprehensive Income for the period, net of tax	28,717	(11,405)	(352)	68,082	874,967	(92)	673,614
<i>Figures in brackets indicate deductions</i>							
<i>The above figures are subject to audit</i>							

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 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/(Loss)	-	-	-	-	(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
Balance as at 31 March 2023	250,000	225,000	53,932	48,588	4,659,964	5,237,484
Profit for the Period	-	-	-	-	101,878	101,878
Other Comprehensive Income	-	-	-	-	52,862	52,862
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2023	250,000	225,000	53,932	48,588	4,814,704	5,392,224
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 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
Balance as at 31 March 2023	250,000	225,000	53,932	48,600	3,210,919	3,788,451
Profit/(Loss) for the Period	-	-	-	-	68,082	68,082
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 31 December 2023	250,000	225,000	53,932	48,600	3,279,001	3,856,533

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

CASH FLOW STATEMENT

For the nine months ended 31 December	Group			Company		
	2023 Rs. '000	2022 Rs. '000	Year Ended 31 March 2023 Rs. '000	2023 Rs. '000	2022 Rs. '000	Year Ended 31 March 2023 Rs. '000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit/(Loss) before Taxation	109,141	1,283,381	1,147,589	68,082	1,048,370	1,017,772
ADJUSTMENTS FOR						
Interest income	(1,049)	(296,248)	(259,854)	(1,049)	(296,248)	(259,854)
Depreciation, amortization and Impairment Loss	121,414	118,893	174,501	118,753	116,175	172,725
Provision for defined benefit plan costs	47,133	91,338	99,342	47,133	91,338	99,342
Amortization of grants	(13,175)	(9,150)	(12,697)	(13,175)	(9,150)	(12,697)
Share of result of associates	(42,229)	(236,117)	(131,301)	-	-	-
Finance costs	201,731	182,964	228,904	201,731	182,964	228,904
Lease liabilities on Right-of-use Assets SLFRS 16	-	-	142	-	-	142
(Gains)/losses on fair value of biological assets	-	-	(5,126)	-	-	(5,126)
Operating profit before working capital changes	422,967	1,135,062	1,241,500	421,476	1,133,450	1,241,209
(Increase)/decrease in trade & other receivables	(1,087)	(297,259)	(210,885)	(1,972)	(296,853)	(210,000)
(Increase)/decrease in inventories	131,730	(405,367)	(218,202)	131,730	(405,367)	(218,202)
(Increase)/decrease in amounts due from related companies	7,047	(15,008)	(8,179)	7,047	(15,008)	(10,840)
Increase/(decrease) in trade & other payables	(20,512)	(1,471)	16,999	(18,136)	(265)	15,200
Increase/(decrease) in amounts due to related companies	(26,486)	87,865	(34,201)	(26,486)	87,865	(30,334)
Cash generated from operations	513,659	503,821	787,032	513,659	503,821	787,032
Defined benefit plan costs paid	(100,332)	(75,601)	(108,373)	(100,332)	(75,601)	(108,373)
Finance cost paid	(121,953)	(130,781)	(157,559)	(121,953)	(130,781)	(157,559)
Surcharge tax paid	-	(877)	(877)	-	(877)	(877)
Net cash from / (used in) operating activities	291,374	296,563	520,224	291,374	296,563	520,224
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Interest received	1,049	296,248	259,854	1,049	296,248	259,854
Grant received	23,785	14,764	15,199	23,785	14,764	15,199
Investments in Projects	(13,691)	(51,532)	(85,854)	(13,691)	(51,532)	(85,854)
Field development expenditure	(384,688)	(307,042)	(438,807)	(384,688)	(307,042)	(438,807)
Purchase of property, plant & equipment	(96,165)	(78,202)	(126,193)	(96,165)	(78,202)	(126,193)
Net cash from / (used in) investing activities	(469,711)	(125,764)	(375,802)	(469,711)	(125,764)	(375,802)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	(4)	(125,117)	(295,062)	(4)	(125,117)	(295,062)
Payment of Government lease rentals	(79,777)	(52,184)	(71,345)	(79,777)	(52,184)	(71,345)
Payment of Government lease rentals - Capital	(4,939)	(4,750)	(4,566)	(4,939)	(4,750)	(4,566)
Proceeds from loans	-	-	-	-	-	-
Repayment of loans	(206,256)	(272,796)	(341,548)	(206,256)	(272,796)	(341,548)
Net Cash from / (used in) Financing Activities	(290,976)	(454,846)	(712,521)	(290,976)	(454,846)	(712,521)
Net increase/(decrease) in cash & cash equivalents	(469,313)	(284,048)	(568,099)	(469,313)	(284,048)	(568,099)
Cash & cash equivalents at the beginning of the year	Note A 124,237	692,336	692,336	124,237	692,336	692,336
Cash & cash equivalents at the end of the period	Note B (345,076)	408,289	124,237	(345,076)	408,289	124,237
NOTES :						
A. Cash & cash equivalents at the beginning of the year						
Cash in Hand & at Bank	21,273	15,841	15,841	21,273	15,841	15,841
Bank Overdraft	(178,858)	(100,000)	(100,000)	(178,858)	(100,000)	(100,000)
Investment in Treasury Bills, REPO, USD Deposits & Others	281,822	776,496	776,496	281,822	776,496	776,496
	124,237	692,336	692,336	124,237	692,336	692,336
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	10,466	22,856	21,273	10,466	22,856	21,273
Bank Overdraft	(604,872)	(204,584)	(178,858)	(604,872)	(204,584)	(178,858)
Investment in Treasury Bills, REPO, USD Deposits & Others	249,329	590,016	281,822	249,329	590,016	281,822
	(345,076)	408,288	124,237	(345,076)	408,288	124,237

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 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 2023	Year Ended 31 March 2023
Market Capitalization - Rs.'000	2,950,000	3,200,000
Price Earning Ratio - Times	43.33	4.64
Public Holding Percentage	20.27%	20.27%
Total number of Shareholders representing the Public Holding	9,085	9,052
Float Adjusted Market Capitalization - Rs.'000	597,818	648,481

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 2023.
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 2023.
9. There have been no any other material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.
10. The Interim Financial Statements of the Company for the period ended 31 December 2023 were authorized for issue by the Board of Directors on 14 February 2024.

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
	2023	2022	2023	2022	31 March 2023
Market Value	Rs.	Rs.	Rs.	Rs.	Rs.
Highest Price	127.50	215.50	140.00	270.00	270.00
Lowest Price	114.00	125.00	106.50	80.00	80.00
Last Traded Price	118.00	137.50	118.00	137.50	128.00

Twenty largest shareholders of the Company are as follows:

As at	31 December 2023		31 March 2023	
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%	19,920,245	79.68%
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 Deutsche Bank AG Singapore A/c 02 (DCS CLT ACC)	130,000	0.52%	130,000	0.52%
5 Hatton National Bank PLC/Arunasalam	116,167	0.46%	116,167	0.46%
6 Mr. D. M. Kodikara	87,000	0.35%	87,000	0.35%
7 Sezeka Limited	63,658	0.25%	63,658	0.25%
8 Sampath Bank PLC/Aruna Enterprises (Pvt) Ltd	55,912	0.22%	55,912	0.22%
9 N P Capital Ltd	55,000	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%	45,000	0.18%
13 Peoples Leasing & Finance PLC/Hi Line Trading (Pvt) Ltd	45,000	0.18%	45,000	0.18%
14 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
15 Mr. N. V. De Silva	41,581	0.17%	41,581	0.17%
16 Peoples Leasing & Finance PLC/Hi Line Towers (Pvt) Ltd	40,619	0.16%	40,619	0.16%
17 Mr. S. S. Sithambaranathan	40,072	0.16%	32,207	0.13%
18 Mr. D. A. Cabraal	40,000	0.16%	40,000	0.16%
19 Mr. R. Gautam	38,900	0.16%	38,300	0.15%
20 Peoples Leasing & Finance PLC/Mr. J. M. S. Brito & Mrs. B. S. Brito	32,000	0.13%	30,000	0.12%
21 Hatton National Bank PLC/Arumapurage Peter	31,400	0.13%	31,400	0.13%
22 Mr. G. D. M. Ranasinghe	30,000	0.12%	30,000	0.12%
23 Sampath Bank PLC/Mr. V. Gajanayake	30,000	0.12%	30,000	0.12%
24 Mr. E. J. Gnanam	28,000	0.11%	28,000	0.11%
25 Hatton National Bank PLC/Hi Line Trading (Pvt) Ltd	45,000	0.18%	-	-
Sub Total	21,563,662	86.25%	-	-
Balance held by 9,064 Shareholders (31 March 2023 - 9,031 Shareholders)	3,436,339	13.75%	3,321,511	13.29%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows:

As at	31 December 2023			31 March 2023		
Distribution of Shareholders	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	9,085	5,066,256	20.27%	9,052	5,066,256	20.27%
Other Holding	4	19,933,745	79.73%	4	19,933,745	79.73%
	9,089	25,000,001	100.00%	9,056	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 2023	31 March 2023
Dr. Sena Yaddehige		-	-
Prof. R C W M R A Nugawela		-	-
Dr. S S B D G Jayawardena		-	-
Mr. Shaminda Yaddehige		-	-
Mr. J L A Fernando		100	100

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SEGMENT INFORMATION

For the nine months ended 31 December	Group			Company		
	2023	2022	Year Ended 31 March 2023	2023	2022	Year Ended 31 March 2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	1,716,041	2,637,994	3,351,652	1,716,041	2,637,994	3,351,652
Revenue expenditure	(1,440,312)	(1,871,963)	(2,552,850)	(1,440,312)	(1,871,963)	(2,552,850)
Depreciation / amortization	(93,208)	(91,030)	(133,739)	(93,208)	(91,030)	(133,739)
Other non cash expenses - gratuity	(32,486)	(61,733)	(71,566)	(32,486)	(61,733)	(71,566)
Segment Result - Gross Profit	150,034	613,268	593,498	150,034	613,268	593,498
Tea						
Revenue	1,067,759	1,307,945	1,725,740	1,067,759	1,307,945	1,725,740
Revenue expenditure	(992,238)	(935,377)	(1,298,400)	(992,238)	(935,377)	(1,298,400)
Depreciation / amortization	(25,402)	(25,145)	(36,992)	(25,402)	(25,145)	(36,992)
Other non cash expenses - gratuity	(14,354)	(29,605)	(27,777)	(14,354)	(29,605)	(27,777)
Segment Result - Gross Profit	35,765	317,819	362,572	35,765	317,819	362,572
Coconut						
Revenue	54,461	46,014	59,499	54,461	46,014	59,499
Revenue expenditure	(39,011)	(26,644)	(36,444)	(39,011)	(26,644)	(36,444)
Segment Result - Gross Profit	15,450	19,370	23,055	15,450	19,370	23,055
Others						
Revenue	86,532	135,524	158,046	86,532	135,524	158,046
Revenue expenditure	(26,578)	(13,468)	(18,748)	(26,578)	(13,468)	(18,748)
Segment Result - Gross Profit	59,954	122,056	139,298	59,954	122,056	139,298
Total Segments						
Revenue	2,924,794	4,127,477	5,294,938	2,924,794	4,127,477	5,294,938
Revenue expenditure	(2,498,139)	(2,847,451)	(3,906,442)	(2,498,139)	(2,847,451)	(3,906,442)
Depreciation / amortization	(118,610)	(116,175)	(170,731)	(118,610)	(116,175)	(170,731)
Other non cash expenses - gratuity	(46,841)	(91,338)	(99,342)	(46,841)	(91,338)	(99,342)
Total Segment Results - Gross Profit	261,204	1,072,513	1,118,422	261,204	1,072,513	1,118,422
Gain/(Loss) on fair value of biological assets	-	-	5,126	-	-	5,126
Other income	102,268	84,334	106,696	100,430	82,584	104,356
Administrative expenses	(64,936)	(48,759)	(75,996)	(61,929)	(45,903)	(72,171)
Management fee	(30,942)	(174,108)	(168,911)	(30,942)	(174,108)	(168,911)
Finance income	1,049	296,248	259,854	1,049	296,248	259,854
Finance cost	(201,731)	(182,964)	(228,904)	(201,731)	(182,964)	(228,904)
Share of result of associates	42,229	236,117	131,301	-	-	-
Profit/(loss) Before Tax	109,141	1,283,381	1,147,589	68,082	1,048,370	1,017,772

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 Yaddhegige - Chairman Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena Mr. Shaminda Yaddhegige 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