

**INTERIM FINANCIAL STATEMENTS**  
**KEGALLE PLANTATIONS PLC**

**For the three months ended**  
**30 June 2016**


**INTERIM FINANCIAL STATEMENTS**

**STATEMENTS OF FINANCIAL POSITION**


As at 30 June	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
<b>ASSETS</b>						
<b>Non - Current Assets</b>						
Leasehold property, plant and equipment	220,137	236,010	224,154	220,137	236,010	224,154
Freehold property, plant and equipment	314,540	355,893	323,978	355,913	403,418	366,631
Bearer biological assets	1,934,199	1,787,932	1,910,589	1,934,199	1,787,932	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	754,181	836,616	718,285
	<b>4,257,245</b>	<b>4,070,431</b>	<b>4,247,091</b>	<b>4,560,950</b>	<b>4,342,721</b>	<b>4,516,179</b>
<b>Current Assets</b>						
Inventories	216,879	197,143	235,954	216,208	196,472	235,281
Trade and other receivables	174,722	256,846	134,518	183,311	265,561	142,813
VAT recoverable	26,023	25,340	26,023	26,030	25,348	26,030
Income tax recoverable	12,019	10,343	12,621	12,019	10,343	12,621
Amounts due from related Companies	67,603	46,687	39,874	30,073	9,060	2,795
Short term investment	1,686,429	2,282,954	1,692,867	1,686,429	2,282,954	1,692,867
Cash and bank balances	38,797	18,939	23,395	38,797	18,947	23,395
	<b>2,222,472</b>	<b>2,838,253</b>	<b>2,165,251</b>	<b>2,192,866</b>	<b>2,808,685</b>	<b>2,135,802</b>
<b>Total Assets</b>	<b>6,479,717</b>	<b>6,908,684</b>	<b>6,412,342</b>	<b>6,753,815</b>	<b>7,151,406</b>	<b>6,651,981</b>
<b>EQUITY &amp; LIABILITIES</b>						
<b>Capital &amp; Reserves</b>						
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	1,921,078	2,930,668	1,957,492	2,181,209	3,155,850	2,182,858
<b>Shareholders' Fund</b>	<b>2,453,884</b>	<b>3,408,426</b>	<b>2,490,297</b>	<b>2,714,003</b>	<b>3,633,607</b>	<b>2,715,652</b>
<b>Non - Current Liabilities</b>						
Loans & borrowings	1,363,979	1,781,522	1,496,162	1,363,979	1,781,522	1,496,162
Retirement benefit obligations	419,297	480,712	429,478	419,391	480,807	429,573
Deferred income	200,110	206,377	203,037	201,029	210,865	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	262,038	267,098	263,489	262,038	267,098	263,489
	<b>2,298,793</b>	<b>2,815,264</b>	<b>2,445,534</b>	<b>2,299,806</b>	<b>2,819,847</b>	<b>2,446,855</b>
<b>Current Liabilities</b>						
Loans & borrowings	1,462,848	507,834	1,231,351	1,462,848	507,834	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	210,748	162,202	202,685	218,594	170,045	210,529
Dividend payable	21,178	4,038	21,354	21,178	4,038	21,354
Amounts due to related Companies	27,062	5,916	16,116	32,181	11,030	21,235
	<b>1,727,041</b>	<b>684,995</b>	<b>1,476,510</b>	<b>1,740,007</b>	<b>697,952</b>	<b>1,489,474</b>
<b>Total Equity &amp; Liabilities</b>	<b>6,479,717</b>	<b>6,908,684</b>	<b>6,412,342</b>	<b>6,753,815</b>	<b>7,151,406</b>	<b>6,651,981</b>
<b>Net Asset Value per Share (Rs.)</b>	<b>98.16</b>	<b>136.34</b>	<b>99.61</b>	<b>108.56</b>	<b>145.34</b>	<b>108.63</b>


The above figures are subject to audit

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

  
**Sudheera Epitakumbura**  
 Financial Controller

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

  
**S S Poholiyadde**  
 Director  
 Colombo  
 11 August 2016

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

## INTERIM FINANCIAL STATEMENTS

### STATEMENT OF PROFIT OR LOSS

	Company				Group			
	Quarter Ended		Variance + / (-)	31 March 2016 Rs. '000	Quarter Ended		Variance + / (-)	31 March 2016 Rs. '000
	2016 Rs. '000	2015 Rs. '000			2016 Rs. '000	2015 Rs. '000		
<b>For the the quarter ended 30 June</b>								
Revenue	510,121	555,403	(8)	1,933,063	510,121	555,403	(8)	1,933,063
Cost of sales	(526,058)	(563,320)	7	(1,924,776)	(526,058)	(563,320)	7	(1,924,776)
<b>Gross profit / (loss)</b>	<b>(15,937)</b>	<b>(7,917)</b>	<b>(101)</b>	<b>8,287</b>	<b>(15,937)</b>	<b>(7,917)</b>	<b>(101)</b>	<b>8,287</b>
Gain/(Loss) on fair value of biological assets	-	-	-	5,728	-	-	-	5,728
Other income	8,788	5,398	63	114,607	9,529	5,398	77	35,651
Administrative expenses	(10,318)	(10,689)	3	(43,166)	(12,191)	(10,756)	(13)	(50,761)
Management fee	(871)	(292)	(198)	(6,543)	(871)	(292)	(198)	(6,543)
<b>Profit / (loss) from operations</b>	<b>(18,337)</b>	<b>(13,499)</b>	<b>(36)</b>	<b>78,912</b>	<b>(19,469)</b>	<b>(13,566)</b>	<b>(44)</b>	<b>(7,639)</b>
Finance income	43,401	54,466	(20)	183,284	43,401	54,466	(20)	183,284
Finance cost	(60,875)	(44,405)	(37)	(198,223)	(60,875)	(44,405)	(37)	(198,223)
<b>Net finance income / (loss)</b>	<b>(17,474)</b>	<b>10,061</b>	<b>(274)</b>	<b>(14,939)</b>	<b>(17,474)</b>	<b>10,061</b>	<b>(274)</b>	<b>(14,939)</b>
Share of result of associates	-	-	-	-	38,641	33,495	15	140,827
<b>Profit / (loss) before taxation</b>	<b>(35,811)</b>	<b>(3,438)</b>	<b>(942)</b>	<b>63,973</b>	<b>1,698</b>	<b>29,989</b>	<b>(94)</b>	<b>118,249</b>
Tax (expenses) / Reversal	(603)	(530)	(14)	37,468	(3,348)	(328)	(922)	16,876
<b>Profit / (loss) for the period</b>	<b>(36,413)</b>	<b>(3,968)</b>	<b>(818)</b>	<b>101,441</b>	<b>(1,650)</b>	<b>29,662</b>	<b>(106)</b>	<b>135,125</b>
Basic earnings per share (Rs.)	(1.46)	(0.16)		4.06	(0.07)	1.19		5.41
Dividend per share (Rs.)	-	-		45.00	-	-		45.00

*The above figures are subject to audit*

**INTERIM FINANCIAL STATEMENTS**

**STATEMENTS OF COMPREHENSIVE INCOME**

	Company				Group			
	Quarter Ended		Variance + / (-)	Year Ended	Quarter Ended		Variance + / (-)	Year Ended
	2016 Rs. '000	2015 Rs. '000		31 March 2016 Rs. '000	2016 Rs. '000	2015 Rs. '000		31 March 2016 Rs. '000
For the the quarter ended 30 June								
<b>Profit / (loss) for the period</b>	<b>(36,413)</b>	<b>(3,968)</b>	<b>(818)</b>	<b>101,441</b>	<b>-1,650</b>	<b>29,662</b>	<b>(106)</b>	<b>135,125</b>
<b>Other Comprehensive Income</b>								
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)</b>								
Actuarial Gains and (Losses) on Defined Benefit Plans	-	-	-	86,451	-	-	-	86,451
Income tax effect	-	-	-	(13,625)	-	-	-	(13,625)
	-	-	-	72,827	-	-	-	72,827
<b>Share of Other Comprehensive Income of Equity Accounted Investees</b>								
<b>Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)</b>								
Net (Loss)/gain on available-for-sale financial assets	-	-	-	49,320	-	-	-	49,320
Income tax effect	-	-	-	-	-	-	-	-
	-	-	-	49,320	-	-	-	49,320
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)</b>								
Actuarial Gains and (Losses) on Defined Benefit Plans	-	-	-	-	-	-	-	125
Income tax effect	-	-	-	-	-	-	-	(6)
	-	-	-	-	-	-	-	119
<b>Other Comprehensive Income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>122,147</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>122,266</b>
<b>Total Comprehensive Income for the period, net of tax</b>	<b>(36,413)</b>	<b>(3,968)</b>	<b>(818)</b>	<b>223,588</b>	<b>(1,650)</b>	<b>29,662</b>	<b>(106)</b>	<b>257,391</b>

The above figures are subject to audit

## INTERIM FINANCIAL STATEMENTS

### STATEMENTS OF CHANGES IN EQUITY

For the quarter ended 30 June	Company					
	Stated Capital	General Reserve	Timber Reserve	Available for Sale Reserves	Retained Profit	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 31 March 2015	250,000	225,000	2,758	-	2,934,635	3,412,393
Profit / (loss) for the Period	-	-	-	-	(3,968)	(3,968)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 June 2015</b>	<b>250,000</b>	<b>225,000</b>	<b>2,758</b>	<b>-</b>	<b>2,930,668</b>	<b>3,408,425</b>
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	-	-	-	-	(36,413)	(36,413)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 June 2016</b>	<b>250,000</b>	<b>225,000</b>	<b>8,485</b>	<b>49,320</b>	<b>1,921,078</b>	<b>2,453,884</b>
Balance as at 31 March 2015	250,000	225,000	2,758	(12)	3,126,199	3,603,945
Profit for the Period	-	-	-	-	29,662	29,662
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 June 2015</b>	<b>250,000</b>	<b>225,000</b>	<b>2,758</b>	<b>(12)</b>	<b>3,155,861</b>	<b>3,633,607</b>
Balance as at 31 March 2016	250,000	225,000	8,485	49,308	2,182,858	2,715,652
Profit for the Period	-	-	-	-	(1,650)	(1,650)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 June 2016</b>	<b>250,000</b>	<b>225,000</b>	<b>8,485</b>	<b>49,308</b>	<b>2,181,209</b>	<b>2,714,003</b>

*The above figures are subject to audit*

**INTERIM FINANCIAL STATEMENTS**

**CASH FLOW STATEMENTS**

For the the period ended 30 June	Company			Group		
	2016 Rs. '000	Year Ended 31 March		2016 Rs. '000	Year Ended 31 March	
		2015 Rs. '000	2016 Rs. '000		2015 Rs. '000	2016 Rs. '000
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>						
Net Profit / (loss) before Taxation	(35,811)	(3,438)	63,973	1,698	29,989	118,249
<b>ADJUSTMENTS FOR</b>						
Interest income	(43,401)	(54,466)	(183,284)	(43,401)	(54,466)	(183,284)
Depreciation, amortization and Impairment Loss	28,421	29,028	109,549	29,701	30,498	115,890
Provision for defined benefit plan costs	11,409	10,489	79,623	11,409	10,489	79,623
Amortization of grants	(3,911)	(1,327)	(15,636)	(4,218)	(2,415)	(19,988)
Share of result of associates	-	-	-	(38,641)	(33,495)	(140,827)
Profit on sale of property, plant & equipment	-	-	(2,439)	-	-	(2,439)
Finance costs	60,875	44,405	198,223	60,875	44,405	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)
<b>Operating profit before working capital changes</b>	<b>17,582</b>	<b>24,692</b>	<b>166,236</b>	<b>17,423</b>	<b>25,006</b>	<b>166,662</b>
(Increase)/decrease in trade & other receivables	(40,204)	(46,671)	74,975	(40,498)	(46,950)	75,115
(Increase)/decrease in inventories	19,074	75,222	36,412	19,074	75,222	36,412
(Increase)/decrease in amounts due from related companies	(27,729)	2,526	9,339	(27,729)	2,526	8,695
Increase/(decrease) in trade & other payables	8,063	(59,419)	(18,554)	8,515	(59,457)	(18,493)
Increase/(decrease) in amounts due to related companies	10,946	3,678	13,879	10,946	3,678	13,884
<b>Cash generated from / (used in) operations</b>	<b>(12,269)</b>	<b>29</b>	<b>282,287</b>	<b>(12,269)</b>	<b>27</b>	<b>282,275</b>
Defined benefit plan costs paid	(21,590)	(15,851)	(49,768)	(21,590)	(15,851)	(49,768)
Finance cost paid	(47,891)	(31,665)	(147,264)	(47,891)	(31,665)	(147,264)
Income tax/ESC paid	-	(5,102)	(30,626)	-	(5,102)	(30,626)
<b>Net cash from operating activities</b>	<b>(81,749)</b>	<b>(52,589)</b>	<b>54,629</b>	<b>(81,750)</b>	<b>(52,592)</b>	<b>54,618</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>						
Interest received	43,401	54,466	183,284	43,401	54,466	183,284
Grant received	985	578	11,546	985	578	11,546
Proceeds from sale of property, plant & equipment	-	-	2,439	-	-	2,439
Field development expenditure	(37,517)	(49,595)	(219,068)	(37,517)	(49,595)	(219,068)
Purchase of property, plant & equipment	(1,059)	(819)	(1,580)	(1,059)	(819)	(1,580)
<b>Net cash from / (used in) investing activities</b>	<b>5,810</b>	<b>4,630</b>	<b>(23,379)</b>	<b>5,810</b>	<b>4,630</b>	<b>(23,379)</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>						
Dividend paid	(176)	(45,000)	(1,151,934)	(176)	(45,000)	(1,151,934)
Dividend Received from Associates	-	-	45,765	-	-	45,765
Payment of Government lease rentals	(12,985)	(12,740)	(50,960)	(12,985)	(12,740)	(50,960)
Payment of Government lease rentals - Capital	(1,251)	(1,203)	(4,812)	(1,251)	(1,203)	(4,812)
Proceeds from loans	-	-	148,000	-	-	148,000
Repayment of loans	(132,183)	(117,383)	(368,302)	(132,183)	(117,383)	(368,302)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(146,594)</b>	<b>(176,326)</b>	<b>(1,382,243)</b>	<b>(146,594)</b>	<b>(176,326)</b>	<b>(1,382,243)</b>
Net increase/(decrease) in cash & cash equivalents	(222,534)	(224,284)	(1,350,993)	(222,534)	(224,287)	(1,351,004)
Cash & cash equivalents at the beginning of the period	Note A	1,164,193	2,515,186	2,515,186	1,164,193	2,515,197
Cash & cash equivalents at the end of the period	Note B	<b>941,659</b>	<b>2,290,901</b>	<b>1,164,193</b>	<b>941,659</b>	<b>2,290,909</b>
<b>NOTES</b>						
<b>A. Cash &amp; cash equivalents at the beginning of the period</b>						
Cash in Hand & at Bank	23,395	22,888	22,888	23,395	22,899	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
	<b>1,164,193</b>	<b>2,515,186</b>	<b>2,515,186</b>	<b>1,164,193</b>	<b>2,515,197</b>	<b>2,515,198</b>
<b>B. Cash &amp; cash equivalents at the end of the period</b>						
Cash in Hand & at Bank	38,797	18,939	23,395	38,797	18,947	23,395
Bank Overdraft	(783,566)	(10,992)	(552,069)	(783,566)	(10,992)	(552,069)
Investment in Treasury Bills, REPO & Others	1,686,429	2,282,954	1,692,867	1,686,429	2,282,954	1,692,867
	<b>941,659</b>	<b>2,290,901</b>	<b>1,164,193</b>	<b>941,659</b>	<b>2,290,909</b>	<b>1,164,193</b>
<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. Ministry of Plantation Industries (letter dated 22.07.2016) has informed to pay an interim allowance of Rs.100/- per worker for each day worked during the months of June & July, pending finalization of wage negotiations. The interim allowance cost for the month of June is Rs. 9.68 Mn which has charged to the Income Statement. To effect this payment, a term loan facility was granted by Sri Lanka Tea Board.

## INTERIM FINANCIAL STATEMENTS

### SHAREHOLDER & INVESTOR INFORMATION

<u>Market price per share</u>	<u>Quarter Ended</u>		<u>Year Ended</u>
	2016	2015	31 March 2016
For the period ended 30 June	Rs.	Rs.	Rs.
Highest	72.50	93.40	146.60
Lowest	51.00	81.00	48.00
Last Traded	61.80	82.00	50.70

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

As at	30 June 2016		31 March 2016	
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 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 Mr. M. J. Fernando	56,580	0.23%	56,580	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%
17 Mr. J. G. De Mel	38,107	0.15%	37,010	0.15%
16 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. R. Gautam	31,500	0.13%	32,000	0.13%
20 Mr. P. P. Subasinghe	28,727	0.11%	28,627	0.11%
<b>Sub Total</b>	<b>21,706,423</b>	<b>86.83%</b>	-	-
Balance held by 9,006 Shareholders (31 March 2016 - 9,023 Shareholders)	3,293,578	13.17%	3,294,275	13.18%
<b>Total Shares</b>	<b>25,000,001</b>	<b>100.00%</b>	<b>25,000,001</b>	<b>100.00%</b>

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

	30 June 2015			31 March 2016		
	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	9,022	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%
	<b>9,026</b>	<b>25,000,001</b>	<b>100.00%</b>	<b>9,043</b>	<b>25,000,001</b>	<b>100.00%</b>

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

As at	Number of Shares	
	30 June 2015	31 March 2016
Dr. Sena Yaddehige	-	-
Mr. J H P Ratnayake (Resigned w.e.f. 11 January 2016)	-	-
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 (Appointed w.e.f. 01 March 2016)	-	-



**INTERIM FINANCIAL STATEMENTS**

**SEGMENT INFORMATION**

For the quarter ended 30 June

	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
<b>Rubber</b>						
Revenue	193,841	247,465	941,732	193,841	247,465	941,732
Revenue expenditure	(213,190)	(248,993)	(813,219)	(213,190)	(248,993)	(813,219)
Depreciation / amortization	(18,843)	(18,815)	(74,348)	(18,843)	(18,815)	(74,348)
Other non cash expenses - gratuity	(6,188)	(5,297)	(43,347)	(6,188)	(5,297)	(43,347)
<b>Segment Result - Gross Profit/(Loss)</b>	<b>(44,380)</b>	<b>(25,641)</b>	<b>10,817</b>	<b>(44,380)</b>	<b>(25,641)</b>	<b>10,817</b>
<b>Tea</b>						
Revenue	283,743	275,434	877,108	283,743	275,434	877,108
Revenue expenditure	(267,844)	(273,171)	(902,838)	(267,844)	(273,171)	(902,838)
Depreciation / amortization	(9,155)	(9,754)	(33,365)	(9,155)	(9,754)	(33,365)
Other non cash expenses - gratuity	(5,334)	(5,192)	(36,275)	(5,334)	(5,192)	(36,275)
<b>Segment Result - Gross Profit/(Loss)</b>	<b>1,409</b>	<b>(12,683)</b>	<b>(95,371)</b>	<b>1,409</b>	<b>(12,683)</b>	<b>(95,371)</b>
<b>Coconut</b>						
Revenue	11,878	10,663	45,394	11,878	10,663	45,394
Revenue expenditure	(4,735)	(1,703)	(20,872)	(4,735)	(1,703)	(20,872)
<b>Segment Result - Gross Profit</b>	<b>7,143</b>	<b>8,959</b>	<b>24,522</b>	<b>7,143</b>	<b>8,959</b>	<b>24,522</b>
<b>Others</b>						
Revenue	20,660	21,841	68,830	20,660	21,841	68,830
Revenue expenditure	(769)	(394)	(511)	(769)	(394)	(511)
<b>Segment Result - Gross Profit</b>	<b>19,891</b>	<b>21,448</b>	<b>68,318</b>	<b>19,891</b>	<b>21,448</b>	<b>68,318</b>
<b>Total Segments</b>						
Revenue	510,121	555,403	1,933,063	510,121	555,403	1,933,063
Revenue expenditure	(486,537)	(524,261)	(1,737,441)	(486,537)	(524,261)	(1,737,441)
Depreciation / amortization	(27,998)	(28,569)	(107,713)	(27,998)	(28,569)	(107,713)
Other non cash expenses - gratuity	(11,522)	(10,489)	(79,623)	(11,522)	(10,489)	(79,623)
<b>Total Segment Results - Gross Profit / (loss)</b>	<b>(15,937)</b>	<b>(7,917)</b>	<b>8,287</b>	<b>(15,937)</b>	<b>(7,917)</b>	<b>8,287</b>
Gain/(Loss) on fair value of biological assets	-	-	5,728	-	-	5,728
Other income	8,788	5,398	114,607	9,529	5,398	35,651
Administrative expenses	(10,318)	(10,689)	(43,166)	(12,191)	(10,756)	(50,761)
Management fee	(871)	(292)	(6,543)	(871)	(292)	(6,543)
Finance income	43,401	54,466	183,284	43,401	54,466	183,284
Finance cost	(60,875)	(44,405)	(198,223)	(60,875)	(44,405)	(198,223)
Share of result of associates	-	-	-	38,641	33,495	140,827
<b>Profit / (loss) Before Tax</b>	<b>(35,811)</b>	<b>(3,438)</b>	<b>63,973</b>	<b>1,698</b>	<b>29,989</b>	<b>118,249</b>

*The above figures are subject to audit*

## CORPORATE INFORMATION

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



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