



KEGALLE PLANTATION PLC
INTERIM FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED

30 JUNE

2020/2021

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Year Ended		Year Ended	
	2020	31 March 2020	2020	31 March 2020
As at 30 June	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS				
<u>Non - Current Assets</u>				
Leasehold property, plant and equipment	513,529	516,908	513,529	516,908
Freehold property, plant and equipment	265,357	272,295	241,074	247,266
Bearer biological assets	2,632,061	2,601,029	2,632,061	2,601,029
Consumable biological assets	147,163	147,163	147,163	147,163
Financial Assets	153,720	153,720	153,720	153,720
Long term investments	1,512,018	1,477,604	491,850	491,850
	<u>5,223,849</u>	<u>5,168,719</u>	<u>4,179,397</u>	<u>4,157,936</u>
<u>Current Assets</u>				
Produce on bearer biological assets	4,490	4,490	4,490	4,490
Inventories	284,547	372,152	283,816	371,421
Trade and other receivables	435,425	359,554	433,196	357,933
VAT recoverable	23,066	23,066	23,066	23,066
ESC Recoverable	33,809	33,809	33,809	33,809
Income tax recoverable	16,131	16,131	16,131	16,131
Amounts due from related Companies	12,361	11,214	43,445	42,202
Short term investment	528,299	527,513	528,299	527,513
Cash and bank balances	16,264	10,448	16,264	10,448
	<u>1,354,392</u>	<u>1,358,377</u>	<u>1,382,517</u>	<u>1,387,012</u>
Total Assets	<u>6,578,240</u>	<u>6,527,096</u>	<u>5,561,914</u>	<u>5,544,948</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	33,021	33,021	33,021	33,021
Fair Value Through Other Comprehensive Income Reserve	48,588	48,588	48,600	48,600
Retained profit	3,087,299	3,042,515	2,080,917	2,070,269
Shareholders' Fund	<u>3,643,909</u>	<u>3,599,124</u>	<u>2,637,538</u>	<u>2,626,890</u>
	44,784			
<u>Non - Current Liabilities</u>				
Loans & borrowings	307,680	179,060	307,680	179,060
Retirement benefit obligations	475,087	469,070	475,087	469,070
Deferred income	201,412	204,206	201,412	204,206
Deferred tax liability	116,651	116,651	116,651	116,651
Liability to make lease payment after one year	483,011	486,555	483,011	486,555
	<u>1,583,841</u>	<u>1,455,541</u>	<u>1,583,841</u>	<u>1,455,541</u>
<u>Current Liabilities</u>				
Loans & borrowings	924,387	1,083,417	924,387	1,083,417
Liability to make lease payment within one year	3,543	3,136	3,543	3,136
Trade and other payables	256,669	255,335	251,832	250,540
Dividend payable	33,320	33,320	33,320	33,320
Amounts due to related Companies	132,572	97,223	127,452	92,103
	<u>1,350,491</u>	<u>1,472,431</u>	<u>1,340,534</u>	<u>1,462,517</u>
Total Equity & Liabilities	<u>6,578,240</u>	<u>6,527,096</u>	<u>5,561,914</u>	<u>5,544,948</u>
Net Asset Value per Share (Rs.)	<u>145.76</u>	<u>143.96</u>	<u>105.50</u>	<u>105.08</u>

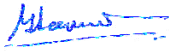
The above figures are subject to audit

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


Kamal Punchihewa
 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.


S S G Liyanage
 Director
 Colombo
 13 August 2020


Dr. S S B D G Jayawardena
 Director

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF PROFIT OR LOSS

Group

For the three months ended 30 June	Quarter Ended			Year Ended
	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Revenue	624,437	623,452	0	2,185,537
Cost of sales	(583,051)	(622,650)	6	(2,221,995)
Gross profit	41,385	803	5,056	(36,458)
Gain/(Loss) on fair value of biological assets	-	-	-	2,232
Other income	24,066	13,847	74	46,926
Administrative expenses	(12,442)	(12,472)	0	(57,478)
Management fee	(10,200)	(2,690)	(279)	(4,399)
Profit/(loss) from operations	42,809	(512)	8,463	(49,177)
Finance income	4,268	25,784	(83)	61,069
Finance cost	(36,707)	(71,016)	48	(189,955)
Net finance income/(loss)	(32,439)	(45,232)	28	(128,886)
Share of result of associates	38,766	72,362	(46)	412,679
Profit before taxation	49,136	26,617	85	234,615
Tax (expenses) / reversal	(4,352)	(8,957)	51	(75,330)
Profit for the period	44,784	17,660	154	159,285
Basic earnings per share (Rs.)	1.79	0.71		6.37
Dividend per share (Rs.)	-	-		-

Company

For the three months ended 30 June	Quarter Ended			Year Ended
	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Revenue	624,437	623,452	0	2,185,537
Cost of sales	(583,051)	(622,650)	6	(2,221,995)
Gross profit	41,385	803	5,056	(36,458)
Gain/(Loss) on fair value of biological assets	-	-	-	2,232
Other income	23,556	13,410	76	135,614
Administrative expenses	(11,654)	(11,684)	0	(50,504)
Management fee	(10,200)	(2,690)	(279)	(4,399)
Profit/(loss) from operations	43,087	(161)	26,919	46,485
Finance income	4,268	25,784	(83)	61,069
Finance cost	(36,707)	(71,016)	48	(189,955)
Net finance income/(loss)	(32,439)	(45,232)	28	(128,886)
Share of result of associates	-	-	-	-
Profit/(loss) before taxation	10,648	(45,393)	123	(82,402)
Tax (expenses) / reversal	-	-	-	15,398
Profit/(loss) for the period	10,648	(45,393)	123	(67,004)
Basic earnings/(loss) per share (Rs.)	0.43	(1.82)		(2.68)
Dividend per share (Rs.)	-	-		-

*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 three months ended 30 June	Quarter Ended			Year Ended
	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Profit for the period	44,784	17,660	154	159,285
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	-	-	-	37,123
Income tax effect	-	-	-	(5,197)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	31,926
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	-	-	-	1,046
Income tax effect	-	-	-	(24)
	-	-	-	1,022
Net Gain/(Loss) on FVTOCI financial assets	-	-	-	(90,240)
Income tax effect	-	-	-	9,024
	-	-	-	(81,216)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	(80,194)
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	-	-	-	(48,269)
Total Comprehensive Income for the period, net of tax	44,784	17,660	154	111,016
Company				
For the three months ended 30 June	Quarter Ended			Year Ended
	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Profit for the period	10,648	(45,393)	123	(67,004)
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	-	-	-	37,123
Income tax effect	-	-	-	(5,197)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	31,926
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	-	-	-	(90,240)
Income tax effect	-	-	-	9,024
	-	-	-	(81,216)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	(81,216)
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	-	-	-	(49,290)
Total Comprehensive Income for the period, net of tax	10,648	(45,393)	123	(116,294)
<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 three months ended 30 June	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 2019	250,000	225,000	31,521	48,588	2,808,897	3,364,007
Profit for the Period	-	-	-	-	17,660	17,660
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2019	250,000	225,000	31,521	48,588	2,826,558	3,381,667
Balance as at 31 March 2020	250,000	225,000	33,021	48,588	3,042,515	3,599,124
Profit for the Period	-	-	-	-	44,784	44,784
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2020	250,000	225,000	33,021	48,588	3,087,299	3,643,909

Company						
For the three months ended 30 June	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 2019	250,000	225,000	31,521	48,600	2,063,962	2,619,083
Profit for the Period	-	-	-	-	(45,393)	(45,393)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2019	250,000	225,000	31,521	48,600	2,018,569	2,573,690
Balance as at 31 March 2020	250,000	225,000	33,021	48,600	2,070,269	2,626,890
Profit/(Loss) for the Period	-	-	-	-	10,648	10,648
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2020	250,000	225,000	33,021	48,600	2,080,917	2,637,538

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

CASH FLOW STATEMENT

	Group			Company		
	2020	2019	Year Ended 31 March 2020	2020	2019	Year Ended 31 March 2020
For the three months ended 30 June	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit/(Loss) before Taxation	49,136	26,617	234,615	10,648	(45,393)	(82,402)
ADJUSTMENTS FOR						
Interest income	(4,268)	(25,784)	(61,069)	(4,268)	(25,784)	(61,069)
Depreciation, amortization and Impairment Loss	33,491	31,819	141,677	32,746	31,073	138,183
Provision for defined benefit plan costs	12,707	14,486	90,001	12,707	14,486	90,001
Amortization of grants	(2,794)	(2,772)	(11,176)	(2,794)	(2,772)	(11,176)
Share of result of associates	(38,766)	(72,362)	(412,679)	-	-	-
Finance costs	36,707	71,016	189,955	36,707	71,016	189,955
Dividend Received from Associates	-	-	-	-	-	(90,558)
Lease liabilities on Right-of-use Assets SLFRS 16	-	-	98	-	-	98
(Gains)/losses on fair value of biological assets	-	-	(2,232)	-	-	(2,232)
Operating profit before working capital changes	86,213	43,021	169,190	85,746	42,626	170,800
(Increase)/decrease in trade & other receivables	(75,603)	48,987	(1,738)	(75,264)	49,133	(8,419)
(Increase)/decrease in inventories	87,604	25,138	(20,882)	87,604	25,138	(20,882)
(Increase)/decrease in amounts due from related companies	(1,243)	(8,843)	1,368	(1,243)	(8,843)	1,368
Increase/(decrease) in trade & other payables	1,164	(19,483)	1,845	1,292	(19,234)	6,916
Increase/(decrease) in amounts due to related companies	35,349	(47,212)	11,308	35,349	(47,212)	11,308
Cash generated from operations	133,484	41,607	161,090	133,484	41,607	161,090
Defined benefit plan costs paid	(6,690)	(14,835)	(72,233)	(6,690)	(14,835)	(72,233)
Finance cost paid	(21,471)	(55,780)	(126,155)	(21,471)	(55,780)	(126,155)
Income tax/ESC paid	-	-	(8,846)	-	-	(8,846)
Net cash from / (used in) operating activities	105,323	(29,008)	(46,144)	105,323	(29,008)	(46,144)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Redemption of debentures	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Interest received	4,268	25,784	61,069	4,268	25,784	61,069
Grant received	-	1,879	2,630	-	1,879	2,630
Field development expenditure	(54,027)	(69,066)	(262,615)	(54,027)	(69,066)	(262,615)
Purchase of property, plant & equipment	(180)	(3,361)	(4,246)	(180)	(3,361)	(4,246)
Net cash from / (used in) investing activities	(49,938)	955,235	796,838	(49,938)	955,235	796,838
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	-	-	3,836	-	-	3,836
Dividend Received from Associates	-	-	90,558	-	-	90,558
Payment of Government lease rentals	(15,236)	(15,236)	(63,800)	(15,236)	(15,236)	(63,800)
Payment of Government lease rentals - Capital	(3,136)	(1,407)	(2,775)	(3,136)	(1,407)	(2,775)
Proceeds from loans	25,000	-	-	25,000	-	-
Repayment of loans	(41,003)	(182,262)	(603,686)	(41,003)	(182,262)	(603,686)
Net Cash from / (used in) Financing Activities	(34,376)	(198,905)	(575,867)	(34,376)	(198,905)	(575,867)
Net increase/(decrease) in cash & cash equivalents	21,009	727,322	174,827	21,009	727,322	174,827
Cash & cash equivalents at the beginning of the year	(153,828)	(328,655)	(328,655)	(153,828)	(328,655)	(328,655)
Cash & cash equivalents at the end of the period	(132,820)	398,667	(153,828)	(132,820)	398,667	(153,828)
NOTES :						
A. Cash & cash equivalents at the beginning of the year						
Cash in Hand & at Bank	10,448	16,970	16,970	10,448	16,970	16,970
Bank Overdraft	(691,789)	(1,956,715)	(1,956,715)	(691,789)	(1,956,715)	(1,956,715)
Investment in Treasury Bills, REPO, USD Deposits & Others	527,513	1,611,090	1,611,090	527,513	1,611,090	1,611,090
	(153,828)	(328,655)	(328,655)	(153,828)	(328,655)	(328,655)
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	16,264	25,291	10,448	16,264	25,291	10,448
Bank Overdraft	(677,382)	(1,197,611)	(691,789)	(677,382)	(1,197,611)	(691,789)
Investment in Treasury Bills, REPO, USD Deposits & Others	528,299	1,570,988	527,513	528,299	1,570,988	527,513
	(132,820)	398,667	(153,828)	(132,820)	398,667	(153,828)

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.
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.

	Quarter Ended 30 June 2020	Year Ended 2019
Market Capitalization - Rs.'000	1,402,500	1,020,000
Price Earning Ratio - Times	131.71	-
Public Holding Percentage	20.86%	20.86%
Total number of Shareholders representing the Public Holding	8,932	8,928
Float Adjusted Market Capitalization - Rs.'000	292,625	212,818

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 2020.
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 2020.
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 30 June 2020 were authorized for issue by the Board of Directors on 13 August 2020.

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SHAREHOLDER & INVESTOR INFORMATION

Market price per share

For the three months ended 30 June

	Quarter Ended		Year Ended
	2020	2019	31 March 2020
Market Value	Rs.	Rs.	Rs.
Highest Price	59.00	64.90	65.00
Lowest Price	35.00	55.00	40.00
Last Traded Price	56.10	60.30	40.80

Twenty largest shareholders of the Company are as follows:

As at	30 June 2020		31 March 2020	
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	142,907	0.57%	139,407	0.56%
6 Employees Provident Fund	122,300	0.49%	122,300	0.49%
7 Mubasher Financial Services BSC	107,370	0.43%	107,370	0.43%
8 Asha Financial Services Ltd/Ms. H. C. Kalansooriya	100,000	0.40%	100,000	0.40%
9 Mr. D. M. Kodikara	95,000	0.38%	95,000	0.38%
10 Pershing LLC S/A Averbach Grauson & Co.	82,000	0.33%	112,000	0.45%
11 Mr. J. G. De Mel	69,536	0.28%	40,000	0.16%
12 Mrs. M. S. E. V. E. A. U. Von Stumm	59,349	0.24%	59,349	0.24%
13 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
14 Bank of Ceylon - No. 1 Account	50,600	0.20%	50,600	0.20%
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. I. S. P. Perera	40,105	0.16%	40,105	0.16%
17 Alliance Finance Company PLC	37,100	0.15%	37,100	0.15%
18 Mr. P. Somadasa	36,388	0.15%	-	-
19 Mr. R. Gautam	35,899	0.14%	35,899	0.14%
20 Mrs. C. A. D. S. Woodward	35,706	0.14%	35,706	0.14%
Sub Total	21,582,142	86.33%	-	-
Balance held by 8,915 Shareholders (31 March 2020 - 8,911 Shareholders)	3,417,859	13.67%	3,425,272	13.70%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows:

As at	30 June 2020			31 March 2020		
Distribution of Shareholders	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	8,932	5,216,124	20.86%	8,928	5,216,124	20.86%
Other Holding	3	19,783,877	79.14%	3	19,783,877	79.14%
	8,935	25,000,001	100.00%	8,931	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	
		30 June 2020	31 March 2020
Dr. Sena Yaddehige		-	-
Prof. R C W M R A Nugawela		-	-
Dr. S S B D G Jayawardena		-	-
Mr. Shaminda Yaddehige		-	-
Mr. S S G Liyanage		-	-

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SEGMENT INFORMATION

For the three months ended 30 June

	Group			Company		
	Year Ended			Year Ended		
	2020	2019	31 March 2020	2020	2019	31 March 2020
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	285,624	309,565	1,127,630	285,624	309,565	1,127,630
Revenue expenditure	(274,102)	(312,085)	(1,014,567)	(274,102)	(312,085)	(1,014,567)
Depreciation / amortization	(24,449)	(23,309)	(104,114)	(24,449)	(23,309)	(104,114)
Other non cash expenses - gratuity	(5,866)	(7,055)	(46,806)	(5,866)	(7,055)	(46,806)
Segment Result - Gross Profit/(Loss)	(18,793)	(32,884)	(37,856)	(18,793)	(32,884)	(37,856)
Tea						
Revenue	292,166	271,206	878,108	292,166	271,206	878,108
Revenue expenditure	(258,743)	(261,663)	(952,249)	(258,743)	(261,663)	(952,249)
Depreciation / amortization	(8,276)	(7,343)	(32,352)	(8,276)	(7,343)	(32,352)
Other non cash expenses - gratuity	(6,841)	(6,814)	(43,195)	(6,841)	(6,814)	(43,195)
Segment Result - Gross Profit/(Loss)	18,306	(4,614)	(149,689)	18,306	(4,614)	(149,689)
Coconut						
Revenue	14,855	10,131	41,817	14,855	10,131	41,817
Revenue expenditure	(4,774)	(4,375)	(27,827)	(4,774)	(4,375)	(27,827)
Segment Result - Gross Profit	10,081	5,756	13,991	10,081	5,756	13,991
Others						
Revenue	31,791	32,551	137,982	31,791	32,551	137,982
Revenue expenditure	-	(6)	(886)	-	(6)	(886)
Segment Result - Gross Profit	31,791	32,545	137,096	31,791	32,545	137,096
Total Segments						
Revenue	624,437	623,452	2,185,537	624,437	623,452	2,185,537
Revenue expenditure	(537,620)	(578,129)	(1,995,528)	(537,620)	(578,129)	(1,995,528)
Depreciation / amortization	(32,725)	(30,651)	(136,466)	(32,725)	(30,651)	(136,466)
Other non cash expenses - gratuity	(12,707)	(13,869)	(90,001)	(12,707)	(13,869)	(90,001)
Total Segment Results - Gross Profit/(Loss)	41,385	803	(36,458)	41,385	803	(36,458)
Gain/(Loss) on fair value of biological assets	-	-	2,232	-	-	2,232
Other income	24,066	13,847	46,926	23,556	13,410	135,614
Administrative expenses	(12,442)	(12,472)	(57,478)	(11,654)	(11,684)	(50,504)
Management fee	(10,200)	(2,690)	(4,399)	(10,200)	(2,690)	(4,399)
Finance income	4,268	25,784	61,069	4,268	25,784	61,069
Finance cost	(36,707)	(71,016)	(189,955)	(36,707)	(71,016)	(189,955)
Share of result of associates	38,766	72,362	412,679	-	-	-
Profit/(loss) Before Tax	49,136	26,617	234,615	10,648	(45,393)	(82,402)

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



KEGALLE PLANTATION PLC
INTERIM FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED

30 JUNE | 2020/2021

KEGALLE PLANTATIONS PLC

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