



KEGALLE PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 30 JUNE 2022

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

As at 30 June	Group		Company	
	Year Ended		Year Ended	
	2022	31 March	2022	31 March
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS				
<u>Non - Current Assets</u>				
Leasehold property, plant and equipment	484,748	488,108	484,748	488,108
Freehold property, plant and equipment	656,652	628,467	639,772	610,681
Bearer biological assets	3,020,209	2,952,415	3,020,209	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	2,053,254	1,935,038	491,850	491,850
	<u>6,604,647</u>	<u>6,393,812</u>	<u>5,026,364</u>	<u>4,932,838</u>
<u>Current Assets</u>				
Produce on bearer biological assets	7,784	7,784	7,784	7,784
Inventories	683,815	445,466	683,701	445,352
Trade and other receivables	731,595	455,788	729,402	454,166
VAT recoverable	21,066	21,066	21,066	21,066
ESC Recoverable	6,634	8,846	6,634	8,846
Income tax recoverable	15,692	15,254	15,692	15,254
Amounts due from related Companies	14,526	11,681	41,353	38,509
Short term investment	664,234	776,496	664,234	776,496
Cash and bank balances	30,127	15,841	30,127	15,841
	<u>2,175,473</u>	<u>1,758,221</u>	<u>2,199,994</u>	<u>1,783,313</u>
Total Assets	<u>8,780,121</u>	<u>8,152,032</u>	<u>7,226,358</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	4,761,494	4,142,379	3,217,698	2,716,421
Shareholders' Fund	<u>5,334,897</u>	<u>4,715,782</u>	<u>3,791,113</u>	<u>3,289,836</u>
<u>Non - Current Liabilities</u>				
Loans & borrowings	696,304	804,160	696,304	804,160
Retirement benefit obligations	450,775	443,213	450,775	443,213
Deferred income	208,752	211,001	208,752	211,001
Deferred tax liability	247,402	247,402	247,402	247,402
Liability to make lease payment after one year	502,818	504,396	502,818	504,399
	<u>2,106,050</u>	<u>2,210,172</u>	<u>2,106,050</u>	<u>2,210,174</u>
<u>Current Liabilities</u>				
Loans & borrowings	442,817	441,548	442,817	441,548
Liability to make lease payment within one year	6,304	6,304	6,304	6,304
Trade and other payables	619,705	363,931	614,846	359,114
Dividend payable	37,491	162,553	37,491	162,553
Amounts due to related Companies	232,855	251,740	227,736	246,621
	<u>1,339,173</u>	<u>1,226,078</u>	<u>1,329,195</u>	<u>1,216,141</u>
Total Equity & Liabilities	<u>8,780,121</u>	<u>8,152,032</u>	<u>7,226,358</u>	<u>6,716,151</u>
Net Asset Value per Share (Rs.)	213.40	188.63	151.64	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.



Ajith Ranasinghe
Acting Financial Controller

The Board of Directors is responsible for these Financial Statements.

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



Dr. S S B D G Jayawardena
Director

Colombo

12 August 2022



Mr. J L A Fernando
Director

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF PROFIT OR LOSS

Group				
For the three months ended 30 June	Quarter Ended			Year Ended
	2022	2021	Variance + / (-)	31 March 2022
	Rs. '000	Rs. '000	%	Rs. '000
Revenue	1,398,495	858,278	63	3,627,751
Cost of sales	(984,215)	(765,158)	(29)	(3,095,130)
Gross profit	414,280	93,119	345	532,621
Gain/(Loss) on fair value of biological assets	-	-	-	15,621
Other income	24,600	22,607	9	92,566
Administrative expenses	(13,492)	(12,674)	(6)	(60,140)
Management fee	(66,603)	(17,904)	(272)	(94,629)
Profit/(loss) from operations	358,785	85,148	321	486,040
Finance income	172,200	9,943	1,632	181,044
Finance cost	(27,874)	(26,719)	(4)	(103,562)
Net finance income/(loss)	144,326	(16,775)	960	77,482
Share of result of associates	184,053	46,647	295	396,156
Profit before taxation	687,164	115,020	497	959,678
Tax (expenses) / reversal	(26,888)	(7,908)	(240)	(163,099)
Profit for the period	660,276	107,113	516	796,579
Basic earnings per share (Rs.)	26.41	4.28		31.86
Dividend per share (Rs.)	-	-		-
Company				
For the three months ended 30 June	Quarter Ended			Year Ended
	2022	2021	Variance + / (-)	31 March 2022
	Rs. '000	Rs. '000	%	Rs. '000
Revenue	1,398,495	858,278	63	3,627,751
Cost of sales	(984,215)	(765,158)	(29)	(3,095,130)
Gross profit	414,280	93,119	345	532,621
Gain/(Loss) on fair value of biological assets	-	-	-	15,621
Other income	24,029	21,976	9	90,251
Administrative expenses	(12,543)	(11,886)	(6)	(56,376)
Management fee	(66,603)	(17,904)	(272)	(94,629)
Profit/(loss) from operations	359,163	85,306	321	487,489
Finance income	172,200	9,943	1,632	181,044
Finance cost	(27,874)	(26,719)	(4)	(103,562)
Net finance income/(loss)	144,326	(16,775)	960	77,482
Share of result of associates	-	-	-	-
Profit/(loss) before taxation	503,488	68,530	635	564,971
Tax (expenses) / reversal	(2,211)	(3,064)	28	(87,068)
Profit/(loss) for the period	501,277	65,467	666	477,903
Basic earnings/(loss) per share (Rs.)	20.05	2.62		19.12
Dividend per share (Rs.)	-	-		5.00
<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 three months ended 30 June	Quarter Ended			Year Ended
	2022 Rs. '000	2021 Rs. '000	Variance + / (-) %	31 March 2022 Rs. '000
Profit for the period	660,276	107,113	516	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
	-	-	-	(2,869)
Net Gain/(Loss) on FVTOCI financial assets	(41,161)	-	(100)	3,700
Income tax effect	-	-	-	(3,204)
	(41,161)	-	(100)	496
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	(41,161)	-	(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	(41,161)	-	(100)	8,377
Total Comprehensive Income for the period, net of tax	619,115	107,113	478	804,956
Company				
For the three months ended 30 June	Quarter Ended			Year Ended
	2022 Rs. '000	2021 Rs. '000	Variance + / (-) %	31 March 2022 Rs. '000
Profit for the period	501,277	65,467	666	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)
	-	-	-	28,836
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	501,277	65,467	666	517,490
<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 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	-	-	-	-	107,113	107,113
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2021	250,000	225,000	35,583	48,588	3,583,769	4,142,940
Balance as at 31 March 2022	250,000	225,000	49,815	48,588	4,142,379	4,715,782
Profit for the Period	-	-	-	-	660,276	660,276
Other Comprehensive Income	-	-	-	-	(41,161)	(41,161)
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2022	250,000	225,000	49,815	48,588	4,761,494	5,334,897
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 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	-	-	-	-	65,467	65,467
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2021	250,000	225,000	35,583	48,600	2,403,630	2,962,813
Balance as at 31 March 2022	250,000	225,000	49,815	48,600	2,716,421	3,289,836
Profit/(Loss) for the Period	-	-	-	-	501,277	501,277
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 June 2022	250,000	225,000	49,815	48,600	3,217,698	3,791,113

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

CASH FLOW STATEMENT

For the three months ended 30 June	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
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit/(Loss) before Taxation	687,164	115,020	959,678	503,488	68,530	564,971
ADJUSTMENTS FOR						
Interest income	(172,200)	(9,943)	(181,044)	(172,200)	(9,943)	(181,044)
Depreciation, amortization and Impairment Loss	39,620	35,791	159,167	38,714	35,045	155,543
Provision for defined benefit plan costs	24,338	24,058	65,560	24,338	24,058	65,560
Amortization of grants	(3,050)	(2,794)	(12,200)	(3,050)	(2,794)	(12,200)
Share of result of associates	(184,053)	(46,647)	(396,156)	-	-	-
Finance costs	27,874	26,719	103,562	27,874	26,719	103,562
Dividend Received from Associates	-	-	-	-	-	-
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	419,694	142,203	683,053	419,166	141,615	680,878
(Increase)/decrease in trade & other receivables	(275,805)	71,498	(91,098)	(275,234)	71,864	(88,911)
(Increase)/decrease in inventories	(238,349)	(31,284)	(116,168)	(238,349)	(31,284)	(116,168)
(Increase)/decrease in amounts due from related companies	(2,844)	1,084	1,842	(2,844)	1,084	1,842
Increase/(decrease) in trade & other payables	255,774	(31,876)	19,824	255,732	(31,653)	19,813
Increase/(decrease) in amounts due to related companies	(18,885)	43,965	102,713	(18,885)	43,965	102,713
Cash generated from operations	139,584	195,591	600,167	139,584	195,591	600,167
Defined benefit plan costs paid	(16,776)	(9,990)	(55,962)	(16,776)	(9,990)	(55,962)
Finance cost paid	(10,480)	(10,653)	(36,953)	(10,480)	(10,653)	(36,953)
Surcharge tax paid	(438)	-	-	(438)	-	-
Net cash from / (used in) operating activities	111,890	174,948	507,252	111,890	174,948	507,252
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Interest received	172,200	9,943	181,044	172,200	9,943	181,044
Grant received	801	-	14,757	801	-	14,757
Investments in Projects	(29,526)	-	(372,682)	(29,526)	-	(372,682)
Field development expenditure	(96,101)	(75,201)	(331,736)	(96,101)	(75,201)	(331,736)
Purchase of property, plant & equipment	(6,614)	(431)	(6,770)	(6,614)	(431)	(6,770)
Net cash from / (used in) investing activities	40,760	(65,689)	(515,386)	40,760	(65,689)	(515,386)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	(125,061)	(92,481)	(95,755)	(125,061)	(92,481)	(95,755)
Payment of Government lease rentals	(17,395)	(16,066)	(66,608)	(17,395)	(16,066)	(66,608)
Payment of Government lease rentals - Capital	(1,583)	(1,522)	(3,745)	(1,583)	(1,522)	(3,745)
Proceeds from loans	-	-	450,000	-	-	450,000
Repayment of loans	(97,713)	(64,636)	(335,453)	(97,713)	(64,636)	(335,453)
Net Cash from / (used in) Financing Activities	(241,752)	(174,705)	(51,560)	(241,752)	(174,705)	(51,560)
Net increase/(decrease) in cash & cash equivalents	(89,102)	(65,445)	(59,694)	(89,102)	(65,445)	(59,694)
Cash & cash equivalents at the beginning of the year	692,336	752,031	752,031	692,336	752,031	752,031
Cash & cash equivalents at the end of the period	603,235	686,585	692,336	603,235	686,585	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	30,127	20,234	15,841	30,127	20,234	15,841
Bank Overdraft	(91,126)	(50,000)	(100,000)	(91,126)	(50,000)	(100,000)
Investment in Treasury Bills, REPO, USD Deposits & Others	664,234	716,352	776,496	664,234	716,352	776,496
	603,235	686,586	692,336	603,235	686,586	692,336

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.

	Quarter Ended	Year Ended
	30 June 2022	31 March 2022
Market Capitalization - Rs.'000	3,250,000	3,337,500
Price Earning Ratio - Times	6.48	6.98
Public Holding Percentage	20.86%	20.86%
Total number of Shareholders representing the Public Holding	8,977	8,957
Float Adjusted Market Capitalization - Rs.'000	678,083	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. Basis of preparation of Financial Statements

Further, the tax liability arising from the Surcharge Tax Act No: 14 of 2022 has been accounted as recommended by the Statement of Alternative Treatment (SoAT) issued by the Institute of Chartered Accountants of Sri Lanka as disclosed below

Income Taxes

As per the Surcharge Tax Act No. 14 of 2022 which was certified on 8th April 2022, the Company is liable for the surcharge tax of Rs. 876,838/- out of the taxable income of Rs. 3,507,352/- pertaining to the year of assessment 2020/21. According to the said Act, the surcharge tax shall be deemed to be an expenditure in the financial statements relating to the year of assessment which commenced on 1 April 2020. Since the Act supersedes the requirements of the Sri Lanka Accounting Standards, the surcharge tax expense is accounted as recommended by the SoAT on Accounting for Surcharge Tax issued by the Institute of Chartered Accountants of Sri Lanka, in April 2022.

The impact of the surcharge tax under the Surcharge Tax Act on the comparative year would have been as given below:

In Rs.'000	Company	Group
Profit after Tax for the year ended 31 March 2021	315,125	482,603
Surcharge tax levied under Surcharge Act	(877)	(877)
Adjusted comparable Profit for the year ended 31 March 2021	314,248	481,726

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 30 June 2022 were authorized for issue by the Board of Directors on 12 August 2022.

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SHAREHOLDER & INVESTOR INFORMATION

Market price per share

For the three months ended 30 June

Market Value	Quarter Ended		Year Ended
	2022	2021	31 March 2022
	Rs.	Rs.	Rs.
Highest Price	160.00	122.00	224.75
Lowest Price	80.00	93.00	93.00
Last Traded Price	130.00	104.00	133.50

Twenty largest shareholders of the Company are as follows:

As at	30 June 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	19,770,477	79.08%	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 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 Hatton National Bank PLC/Mushtaq Mohamed Fuad	77,500	0.31%	82,556	0.33%
8 Hatton National Bank PLC/Nisthar Abdul Majeed	70,052	0.28%	70,052	0.28%
9 Aruna Enterprises (Pvt) Ltd	55,912	0.22%	55,912	0.22%
10 Hatton National Bank PLC/Ruwan Prassana	55,503	0.22%	62,854	0.25%
11 Mrs. M. S. E. V. E. A. U. Von Stumm	50,703	0.20%	50,703	0.20%
12 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
13 Peoples Leasing & Finance PLC/Hi Line Trading (Pvt) Ltd	45,000	0.18%	45,000	0.18%
14 Mr. N. V. De Silva	42,950	0.17%	-	-
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. M. S. F. Haqqe	42,356	0.17%	42,356	0.17%
17 Mr. H. A. Cabraal	42,000	0.17%	42,000	0.17%
18 Peoples Leasing & Finance PLC/Hi Line Towers (Pvt) Ltd	40,619	0.16%	40,619	0.16%
19 Mr. R. Gautam	37,200	0.15%	-	-
20 Peoples Leasing & Finance PLC/M. N. Singa Laxana	35,700	0.14%	-	-
Sub Total	21,296,544	85.19%	-	-
Balance held by 8,961 Shareholders (31 March 2022 - 8,941 Shareholders)	3,703,457	14.81%	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	30 June 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	8,977	5,216,024	20.86%	8,957	5,216,024	20.86%
Other Holding	4	19,783,977	79.14%	4	19,783,977	79.14%
	8,981	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	
		30 June 2022	31 March 2022
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 (Demised on 30 April 2022)		-	-
Mr. J L A Fernando		100	100

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SEGMENT INFORMATION

For the three months ended 30 June	Group			Company		
	Year Ended			Year Ended		
	2022	2021	31 March 2022	2022	2021	31 March 2022
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	915,952	509,094	2,419,091	915,952	509,094	2,419,091
Revenue expenditure	(552,530)	(419,655)	(1,823,463)	(552,530)	(415,006)	(1,823,463)
Depreciation / amortization	(30,357)	(26,677)	(118,560)	(30,357)	(26,677)	(118,560)
Other non cash expenses - gratuity	(14,075)	(9,677)	(40,925)	(14,075)	(14,326)	(40,925)
Segment Result - Gross Profit	318,991	53,085	436,143	318,991	53,085	436,143
Tea						
Revenue	433,142	303,789	1,042,144	433,142	303,789	1,042,144
Revenue expenditure	(360,491)	(288,613)	(1,022,083)	(360,491)	(285,455)	(1,022,083)
Depreciation / amortization	(8,340)	(8,333)	(36,783)	(8,340)	(8,333)	(36,783)
Other non cash expenses - gratuity	(10,264)	(6,574)	(24,635)	(10,264)	(9,732)	(24,635)
Segment Result - Gross Profit/(Loss)	54,047	268	(41,358)	54,047	268	(41,358)
Coconut						
Revenue	14,217	11,191	63,589	14,217	11,191	63,589
Revenue expenditure	(5,467)	(3,399)	(23,300)	(5,467)	(3,399)	(23,300)
Segment Result - Gross Profit	8,749	7,792	40,289	8,749	7,792	40,289
Others						
Revenue	35,183	34,204	102,927	35,183	34,204	102,927
Revenue expenditure	(2,691)	(2,230)	(5,381)	(2,691)	(2,230)	(5,381)
Segment Result - Gross Profit	32,492	31,974	97,546	32,492	31,974	97,546
Total Segments						
Revenue	1,398,495	858,278	3,627,751	1,398,495	858,278	3,627,751
Revenue expenditure	(921,180)	(713,897)	(2,874,227)	(921,180)	(706,090)	(2,874,227)
Depreciation / amortization	(38,697)	(35,010)	(155,343)	(38,697)	(35,010)	(155,343)
Other non cash expenses - gratuity	(24,338)	(16,251)	(65,560)	(24,338)	(24,058)	(65,560)
Total Segment Results - Gross Profit	414,280	93,119	532,621	414,280	93,119	532,621
Gain/(Loss) on fair value of biological assets	-	-	15,621	-	-	15,621
Other income	24,600	22,607	92,566	24,029	21,976	90,251
Administrative expenses	(13,492)	(12,674)	(60,140)	(12,543)	(11,886)	(56,376)
Management fee	(66,603)	(17,904)	(94,629)	(66,603)	(17,904)	(94,629)
Finance income	172,200	9,943	181,044	172,200	9,943	181,044
Finance cost	(27,874)	(26,719)	(103,562)	(27,874)	(26,719)	(103,562)
Share of result of associates	184,053	46,647	396,156	-	-	-
Profit/(loss) Before Tax	687,164	115,020	959,678	503,488	68,530	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 Yaddhegige - Chairman 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
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

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