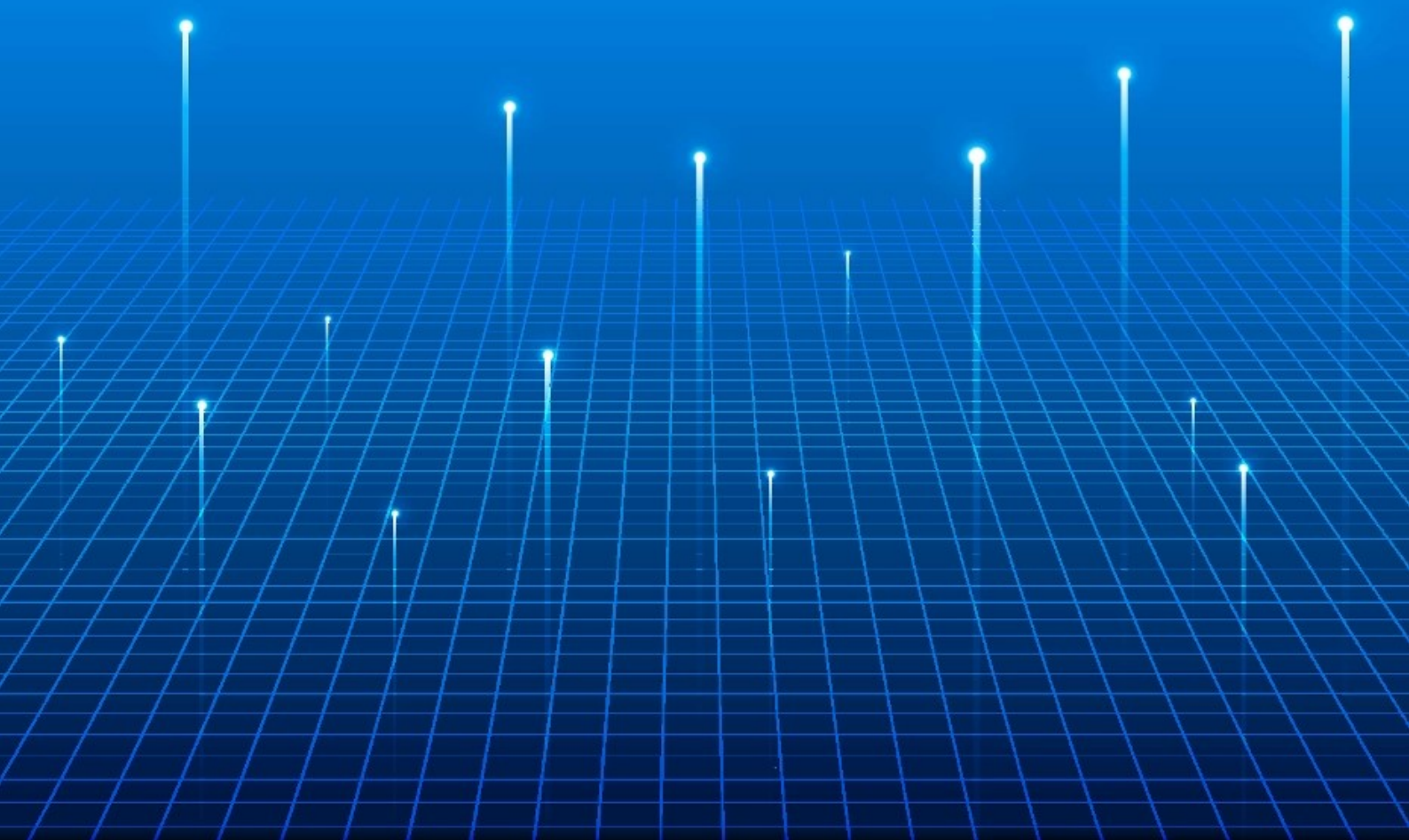


# KEGALLE PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 30 JUNE 2023



INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Year Ended		Year Ended	
As at 30 June	2023	31 March	2023	31 March
	Rs. '000	2023 Rs. '000	Rs. '000	2023 Rs. '000
<b>ASSETS</b>				
<b><u>Non - Current Assets</u></b>				
Leasehold property, plant and equipment	494,729	498,113	494,729	498,113
Freehold property, plant and equipment	785,353	782,538	771,990	768,288
Bearer biological assets	3,357,275	3,260,126	3,357,275	3,260,126
Consumable biological assets	212,354	212,354	212,354	212,354
Financial Assets	219,144	219,144	219,144	219,144
Long term investments	1,933,637	1,959,609	491,850	491,850
	<u>7,002,492</u>	<u>6,931,883</u>	<u>5,547,342</u>	<u>5,449,874</u>
<b><u>Current Assets</u></b>				
Produce on bearer biological assets	8,794	8,794	8,794	8,794
Inventories	697,670	663,671	697,556	663,554
Trade and other receivables	656,050	666,672	653,712	664,166
VAT recoverable	22,872	21,066	22,872	21,066
ESC Recoverable	-	-	-	-
Income tax recoverable	16,131	16,131	16,131	16,131
Amounts due from related Companies	19,497	31,052	44,411	49,348
Short term investment	394,572	281,822	394,572	281,822
Cash and bank balances	17,729	21,273	17,729	21,273
	<u>1,833,314</u>	<u>1,710,481</u>	<u>1,855,775</u>	<u>1,726,155</u>
<b>Total Assets</b>	<u><b>8,835,805</b></u>	<u><b>8,642,364</b></u>	<u><b>7,403,117</b></u>	<u><b>7,176,029</b></u>
<b>EQUITY &amp; LIABILITIES</b>				
<b><u>Capital &amp; Reserves</u></b>				
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	4,618,387	4,667,290	3,195,713	3,210,919
<b>Shareholders' Fund</b>	<u><b>5,195,907</b></u>	<u><b>5,244,810</b></u>	<u><b>3,773,245</b></u>	<u><b>3,788,451</b></u>
<b><u>Non - Current Liabilities</u></b>				
Loans & borrowings	460,400	529,152	460,400	529,152
Retirement benefit obligations	428,797	447,967	428,797	447,967
Deferred income	209,111	213,503	209,111	213,503
Deferred tax liability	561,607	561,607	561,607	561,607
Liability to make lease payment after one year	537,438	539,084	537,438	539,084
	<u>2,197,353</u>	<u>2,291,313</u>	<u>2,197,353</u>	<u>2,291,313</u>
<b><u>Current Liabilities</u></b>				
Loans & borrowings	759,857	453,866	759,857	453,866
Liability to make lease payment within one year	7,550	7,550	7,550	7,550
Trade and other payables	455,847	380,930	450,946	376,074
Dividend payable	42,484	42,488	42,484	42,488
Amounts due to related Companies	176,808	221,406	171,682	216,287
	<u>1,442,545</u>	<u>1,106,240</u>	<u>1,432,519</u>	<u>1,096,265</u>
<b>Total Equity &amp; Liabilities</b>	<u><b>8,835,805</b></u>	<u><b>8,642,364</b></u>	<u><b>7,403,117</b></u>	<u><b>7,176,029</b></u>
<b>Net Asset Value per Share (Rs.)</b>	<u><b>207.84</b></u>	<u><b>209.79</b></u>	<u><b>150.93</b></u>	<u><b>151.54</b></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.



**Eksith Kurukulasooriya**  
*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

14 August 2023



**Mr. J L A Fernando**  
*Director*

**INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC**

**STATEMENT OF PROFIT OR LOSS**

<b>Group</b>				
<b>For the three months ended 30 June</b>	<b>Quarter Ended</b>			<b>Year Ended</b>
	<b>2023</b>	<b>2022</b>	<b>Variance + / (-)</b>	<b>31 March 2023</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>%</b>	<b>Rs. '000</b>
Revenue	1,034,152	1,398,495	(26)	5,294,938
Cost of sales	(961,320)	(984,215)	2	(4,176,515)
<b>Gross profit</b>	<b>72,832</b>	<b>414,280</b>	<b>(82)</b>	<b>1,118,422</b>
Gain/(Loss) on fair value of biological assets	-	-	-	5,126
Other income	28,518	24,600	16	106,696
Administrative expenses	(22,775)	(13,492)	(69)	(75,996)
Management fee	(7,105)	(66,603)	89	(168,911)
<b>Profit/(loss) from operations</b>	<b>71,470</b>	<b>358,785</b>	<b>(80)</b>	<b>985,338</b>
Finance income	(16,088)	172,200	(109)	259,854
Finance cost	(70,987)	(27,874)	(155)	(228,904)
<b>Net finance income/(loss)</b>	<b>(87,075)</b>	<b>144,326</b>	<b>160</b>	<b>30,950</b>
Share of result of associates	(54,089)	184,053	(129)	131,301
<b>Profit before taxation</b>	<b>(69,694)</b>	<b>687,164</b>	<b>(110)</b>	<b>1,147,589</b>
Tax (expenses) / reversal	15,811	(26,888)	159	(396,433)
<b>Profit for the period</b>	<b>(53,882)</b>	<b>660,276</b>	<b>(108)</b>	<b>751,156</b>
Basic earnings per share (Rs.)	(2.16)	26.41		30.05
Dividend per share (Rs.)	-	-		-

<b>Company</b>				
<b>For the three months ended 30 June</b>	<b>Quarter Ended</b>			<b>Year Ended</b>
	<b>2023</b>	<b>2022</b>	<b>Variance + / (-)</b>	<b>31 March 2023</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>%</b>	<b>Rs. '000</b>
Revenue	1,034,152	1,398,495	(26)	5,294,938
Cost of sales	(961,320)	(984,215)	2	(4,176,515)
<b>Gross profit</b>	<b>72,832</b>	<b>414,280</b>	<b>(82)</b>	<b>1,118,422</b>
Gain/(Loss) on fair value of biological assets	-	-	-	5,126
Other income	27,918	24,029	16	104,356
Administrative expenses	(21,776)	(12,543)	(74)	(72,171)
Management fee	(7,105)	(66,603)	89	(168,911)
<b>Profit/(loss) from operations</b>	<b>71,870</b>	<b>359,163</b>	<b>(80)</b>	<b>986,823</b>
Finance income	(16,088)	172,200	(109)	259,854
Finance cost	(70,987)	(27,874)	(155)	(228,904)
<b>Net finance income/(loss)</b>	<b>(87,075)</b>	<b>144,326</b>	<b>160</b>	<b>30,950</b>
Share of result of associates	-	-	-	-
<b>Profit/(loss) before taxation</b>	<b>(15,205)</b>	<b>503,488</b>	<b>(103)</b>	<b>1,017,772</b>
Tax (expenses) / reversal	-	(2,211)	100	(327,914)
<b>Profit/(loss) for the period</b>	<b>(15,205)</b>	<b>501,277</b>	<b>(103)</b>	<b>689,858</b>
Basic earnings/(loss) per share (Rs.)	(0.61)	20.05		27.59
Dividend per share (Rs.)	-	-		7.00

*Figures in brackets indicate deductions  
The above figures are subject to audit*

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF COMPREHENSIVE INCOME

Group				
For the three months ended 30 June	Quarter Ended			Year Ended
	2023 Rs. '000	2022 Rs. '000	Variance + / (-) %	31 March 2023 Rs. '000
Profit for the period	(53,882)	660,276	(108)	751,156
<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 Gain/(Loss) on Defined Benefit Plans	-	-	-	(13,784)
Income tax effect	-	-	-	4,135
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9,649)</b>
<b>Share of Other Comprehensive Income of Equity Accounted Investees</b>				
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)</b>				
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	1,984
Income tax effect	-	-	-	(595)
	-	-	-	1,388
Net Gain/(Loss) on FVTOCI financial assets	12,305	(41,161)	(130)	(46,928)
Income tax effect	-	-	-	733
	12,305	(41,161)	(130)	(46,195)
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	<b>12,305</b>	<b>(41,161)</b>	<b>(130)</b>	<b>(44,807)</b>
<b>Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income/(Loss) for the period, net of tax</b>	<b>12,305</b>	<b>(41,161)</b>	<b>(130)</b>	<b>(54,456)</b>
<b>Total Comprehensive Income for the period, net of tax</b>	<b>(41,577)</b>	<b>619,115</b>	<b>(107)</b>	<b>696,700</b>
Company				
For the three months ended 30 June	Quarter Ended			Year Ended
	2023 Rs. '000	2022 Rs. '000	Variance + / (-) %	31 March 2023 Rs. '000
Profit for the period	(15,205)	501,277	(103)	689,858
<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 Gain/(Loss) on Defined Benefit Plans	-	-	-	(13,784)
Income tax effect	-	-	-	4,135
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9,649)</b>
<b>Share of Other Comprehensive Income of Equity Accounted Investees</b>				
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)</b>				
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)
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,595)</b>
<b>Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income/(Loss) for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,244)</b>
<b>Total Comprehensive Income for the period, net of tax</b>	<b>(15,205)</b>	<b>501,277</b>	<b>(103)</b>	<b>673,614</b>
<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**

<b>Group</b>						
<b>For the three months ended 30 June</b>	<b>Stated Capital Rs. '000</b>	<b>General Reserve Rs. '000</b>	<b>Timber Reserve Rs. '000</b>	<b>FVTOCI Reserve Rs. '000</b>	<b>Retained Profit Rs. '000</b>	<b>Total Rs. '000</b>
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	-	-	-	-	-	-
<b>Balance as at 30 June 2022</b>	<b>250,000</b>	<b>225,000</b>	<b>49,815</b>	<b>48,588</b>	<b>4,761,494</b>	<b>5,334,897</b>
Balance as at 31 March 2023	250,000	225,000	53,932	48,588	4,659,964	5,237,484
Profit for the Period	-	-	-	-	(53,882)	(53,882)
Other Comprehensive Income	-	-	-	-	12,305	12,305
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 June 2023</b>	<b>250,000</b>	<b>225,000</b>	<b>53,932</b>	<b>48,588</b>	<b>4,618,387</b>	<b>5,195,907</b>
<b>Company</b>						
<b>For the three months ended 30 June</b>	<b>Stated Capital Rs. '000</b>	<b>General Reserve Rs. '000</b>	<b>Timber Reserve Rs. '000</b>	<b>FVTOCI Reserve Rs. '000</b>	<b>Retained Profit Rs. '000</b>	<b>Total Rs. '000</b>
Balance as at 31 March 2022	250,000	225,000	49,815	48,600	2,716,421	3,289,836
Profit for the Period	-	-	-	-	501,277	501,277
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 June 2022</b>	<b>250,000</b>	<b>225,000</b>	<b>49,815</b>	<b>48,600</b>	<b>3,217,698</b>	<b>3,791,113</b>
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	-	-	-	-	(15,205)	(15,205)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 June 2023</b>	<b>250,000</b>	<b>225,000</b>	<b>53,932</b>	<b>48,600</b>	<b>3,195,713</b>	<b>3,773,245</b>

*The above figures are subject to audit*

**INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC**

**CASH FLOW STATEMENT**

	Group			Company		
			Year Ended			Year Ended
	2023	2022	31 March 2023	2023	2022	31 March 2023
For the three months ended 30 June	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>						
Net Profit/(Loss) before Taxation	(69,694)	687,164	1,147,589	(15,205)	503,488	1,017,772
<b>ADJUSTMENTS FOR</b>						
Interest income	16,088	(172,200)	(259,854)	16,088	(172,200)	(259,854)
Depreciation, amortization and Impairment Loss	39,290	39,620	174,501	38,403	38,714	172,725
Provision for defined benefit plan costs	15,131	24,338	99,342	15,131	24,338	99,342
Amortization of grants	(4,392)	(3,050)	(12,697)	(4,392)	(3,050)	(12,697)
Share of result of associates	54,089	(184,053)	(131,301)	-	-	-
Finance costs	70,987	27,874	228,904	70,987	27,874	228,904
Dividend Received from Associates	-	-	-	-	-	-
Lease liabilities on Right-of-use Assets SLFRS 16	-	-	142	-	-	142
(Gains)/losses on fair value of biological assets	-	-	(5,126)	-	-	(5,126)
<b>Operating profit before working capital changes</b>	<b>121,499</b>	<b>419,694</b>	<b>1,241,500</b>	<b>121,012</b>	<b>419,166</b>	<b>1,241,209</b>
(Increase)/decrease in trade & other receivables	8,817	(275,805)	(210,885)	8,649	(275,234)	(210,000)
(Increase)/decrease in inventories	(34,002)	(238,349)	(218,202)	(34,002)	(238,349)	(218,202)
(Increase)/decrease in amounts due from related companies	4,938	(2,844)	(8,179)	4,938	(2,844)	(10,840)
Increase/(decrease) in trade & other payables	74,216	255,774	16,999	74,872	255,732	15,200
Increase/(decrease) in amounts due to related companies	(44,605)	(18,885)	(34,201)	(44,605)	(18,885)	(30,334)
<b>Cash generated from operations</b>	<b>130,862</b>	<b>139,584</b>	<b>787,032</b>	<b>130,862</b>	<b>139,584</b>	<b>787,032</b>
Defined benefit plan costs paid	(34,300)	(16,776)	(108,373)	(34,300)	(16,776)	(108,373)
Finance cost paid	(44,395)	(10,480)	(157,559)	(44,395)	(10,480)	(157,559)
Surcharge tax paid	-	(438)	(877)	-	(438)	(877)
<b>Net cash from / (used in) operating activities</b>	<b>52,167</b>	<b>111,890</b>	<b>520,224</b>	<b>52,167</b>	<b>111,890</b>	<b>520,224</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>						
Interest received	(16,088)	172,200	259,854	(16,088)	172,200	259,854
Grant received	-	801	15,199	-	801	15,199
Investments in Projects	-	(29,526)	(85,854)	-	(29,526)	(85,854)
Field development expenditure	(126,521)	(96,101)	(438,807)	(126,521)	(96,101)	(438,807)
Purchase of property, plant & equipment	(9,348)	(6,614)	(126,193)	(9,348)	(6,614)	(126,193)
<b>Net cash from / (used in) investing activities</b>	<b>(151,957)</b>	<b>40,760</b>	<b>(375,802)</b>	<b>(151,957)</b>	<b>40,760</b>	<b>(375,802)</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>						
Dividend paid	(5)	(125,061)	(295,062)	(5)	(125,061)	(295,062)
Payment of Government lease rentals	(26,592)	(17,395)	(71,345)	(26,592)	(17,395)	(71,345)
Payment of Government lease rentals - Capital	(1,646)	(1,583)	(4,566)	(1,646)	(1,583)	(4,566)
Proceeds from loans	-	-	-	-	-	-
Repayment of loans	(68,752)	(97,713)	(341,548)	(68,752)	(97,713)	(341,548)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(96,995)</b>	<b>(241,752)</b>	<b>(712,521)</b>	<b>(96,995)</b>	<b>(241,752)</b>	<b>(712,521)</b>
Net increase/(decrease) in cash & cash equivalents	(196,785)	(89,102)	(568,099)	(196,785)	(89,102)	(568,099)
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>124,237</b>	<b>692,336</b>	<b>692,336</b>	<b>124,237</b>	<b>692,336</b>	<b>692,336</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>(72,548)</b>	<b>603,235</b>	<b>124,237</b>	<b>(72,548)</b>	<b>603,235</b>	<b>124,237</b>
<b>NOTES :</b>						
<b>A. Cash &amp; cash equivalents at the beginning of the year</b>						
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
	<b>124,237</b>	<b>692,336</b>	<b>692,336</b>	<b>124,237</b>	<b>692,336</b>	<b>692,336</b>
<b>B. Cash &amp; cash equivalents at the end of the period</b>						
Cash in Hand & at Bank	17,729	30,127	21,273	17,729	30,127	21,273
Bank Overdraft	(484,849)	(91,126)	(178,858)	(484,849)	(91,126)	(178,858)
Investment in Treasury Bills, REPO, USD Deposits & Others	394,572	664,234	281,822	394,572	664,234	281,822
	<b>(72,548)</b>	<b>603,235</b>	<b>124,237</b>	<b>(72,548)</b>	<b>603,235</b>	<b>124,237</b>

*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 30 June 2023	Year Ended 31 March 2023
Market Capitalization - Rs.'000	2,912,500	3,200,000
Price Earning Ratio - Times	(191.55)	4.64
Public Holding Percentage	20.27%	20.27%
Total number of Shareholders representing the Public Holding	9,099	9,052
Float Adjusted Market Capitalization - Rs.'000	590,219	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 30 June 2023 were authorized for issue by the Board of Directors on 14 August 2023.

**INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC**

**SHAREHOLDER & INVESTOR INFORMATION**

**Market price per share**

For the three months ended 30 June

	Quarter Ended		Year Ended
	2023	2022	31 March 2023
Market Value	Rs.	Rs.	Rs.
Highest Price	140.00	160.00	270.00
Lowest Price	106.50	80.00	80.00
Last Traded Price	116.50	130.00	128.00

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

As at	30 June 2023		31 March 2023	
	Number of Shares	% of the Holding	Number of Shares	% of the Holding
<b>Name of the Shareholder</b>				
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 Mr. W. D. N. H. Perera	52,961	0.21%	52,961	0.21%
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. R. Gautam	45,700	0.18%	38,300	0.15%
13 Mr. H. A. Cabraal	45,000	0.18%	45,000	0.18%
14 Peoples Leasing & Finance PLC/Hi Line Trading (Pvt) Ltd	45,000	0.18%	45,000	0.18%
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. N. V. De Silva	41,581	0.17%	41,581	0.17%
17 Peoples Leasing & Finance PLC/Hi Line Towers (Pvt) Ltd	40,619	0.16%	40,619	0.16%
18 Mr. S. S. Sithambaranathan	40,072	0.16%	32,207	0.13%
19 Mr. D. A. Cabraal	40,000	0.16%	40,000	0.16%
20 Peoples Leasing & Finance PLC/Mr. J. M. S. Brito & Mrs. B. S.	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	27,212	0.11%	-	-
<b>Sub Total</b>	<b>21,550,635</b>	<b>86.20%</b>	<b>-</b>	<b>-</b>
Balance held by 9,078 Shareholders (31 March 2023 - 9,031 Shareholders)	3,449,366	13.80%	3,321,511	13.29%
<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;**

As at	30 June 2023			31 March 2023		
	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
<b>Distribution of Shareholders</b>						
Public Holding	9,099	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%
	<b>9,103</b>	<b>25,000,001</b>	<b>100.00%</b>	<b>9,056</b>	<b>25,000,001</b>	<b>100.00%</b>

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

Name of the Director	As at	Number of Shares	
		30 June 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 three months ended 30 June

	Group			Company		
	Year Ended			Year Ended		
	2023	2022	31 March 2023	2023	2022	31 March 2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b><u>Rubber</u></b>						
Revenue	536,611	915,952	3,351,652	536,611	915,952	3,351,652
Revenue expenditure	(491,587)	(552,530)	(2,552,850)	(491,587)	(552,530)	(2,552,850)
Depreciation / amortization	(30,132)	(30,357)	(133,739)	(30,132)	(30,357)	(133,739)
Other non cash expenses - gratuity	(8,498)	(14,075)	(71,566)	(8,498)	(14,075)	(71,566)
<b>Segment Result - Gross Profit</b>	<b>6,394</b>	<b>318,991</b>	<b>593,498</b>	<b>6,394</b>	<b>318,991</b>	<b>593,498</b>
<b><u>Tea</u></b>						
Revenue	451,136	433,142	1,725,740	451,136	433,142	1,725,740
Revenue expenditure	(402,958)	(360,491)	(1,298,400)	(402,958)	(360,491)	(1,298,400)
Depreciation / amortization	(8,223)	(8,340)	(36,992)	(8,223)	(8,340)	(36,992)
Other non cash expenses - gratuity	(6,633)	(10,264)	(27,777)	(6,633)	(10,264)	(27,777)
<b>Segment Result - Gross Profit</b>	<b>33,322</b>	<b>54,047</b>	<b>362,572</b>	<b>33,322</b>	<b>54,047</b>	<b>362,572</b>
<b><u>Coconut</u></b>						
Revenue	14,240	14,217	59,499	14,240	14,217	59,499
Revenue expenditure	(6,872)	(5,467)	(36,444)	(6,872)	(5,467)	(36,444)
<b>Segment Result - Gross Profit</b>	<b>7,367</b>	<b>8,749</b>	<b>23,055</b>	<b>7,367</b>	<b>8,749</b>	<b>23,055</b>
<b><u>Others</u></b>						
Revenue	32,165	35,183	158,046	32,165	35,183	158,046
Revenue expenditure	(6,417)	(2,691)	(18,748)	(6,416.80)	(2,691)	(18,748)
<b>Segment Result - Gross Profit</b>	<b>25,748</b>	<b>32,492</b>	<b>139,298</b>	<b>25,748</b>	<b>32,492</b>	<b>139,298</b>
<b><u>Total Segments</u></b>						
Revenue	1,034,152	1,398,495	5,294,938	1,034,152	1,398,495	5,294,938
Revenue expenditure	(907,834)	(921,180)	(3,906,442)	(907,834)	(921,180)	(3,906,442)
Depreciation / amortization	(38,355)	(38,697)	(170,731)	(38,355)	(38,697)	(170,731)
Other non cash expenses - gratuity	(15,131)	(24,338)	(99,342)	(15,131)	(24,338)	(99,342)
<b>Total Segment Results - Gross Profit</b>	<b>72,832</b>	<b>414,280</b>	<b>1,118,422</b>	<b>72,832</b>	<b>414,280</b>	<b>1,118,422</b>
Gain/(Loss) on fair value of biological assets	-	-	5,126	-	-	5,126
Other income	28,518	24,600	106,696	27,918	24,029	104,356
Administrative expenses	(22,775)	(13,492)	(75,996)	(21,776)	(12,543)	(72,171)
Management fee	(7,105)	(66,603)	(168,911)	(7,105)	(66,603)	(168,911)
Finance income	(16,088)	172,200	259,854	(16,088)	172,200	259,854
Finance cost	(70,987)	(27,874)	(228,904)	(70,987)	(27,874)	(228,904)
Share of result of associates	(54,089)	184,053	131,301	-	-	-
<b>Profit/(loss) Before Tax</b>	<b>(69,694)</b>	<b>687,164</b>	<b>1,147,589</b>	<b>(15,205)</b>	<b>503,488</b>	<b>1,017,772</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 Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena Mr. Shaminda Yaddehige Mr. J L A Fernando
<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 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
<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>



## **KEGALLE PLANTATIONS PLC**

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