

Richard Pieris and Company PLC

Interim Financial Statements

Twelve months ended 31st March 2014

Corporate Information

Legal Form

A quoted public Company with limited liability, incorporated in Sri Lanka under the Companies Ordinance No. 51 of 1938 on 11th May 1940. The Company registration number is PQ 138.

Stock Exchange Listing

The Ordinary shares of the Company are listed in the Colombo Stock Exchange of Sri Lanka.

Board of Directors

Dr. Sena Yaddhige - *Chairman/ Managing Director/ CEO*

Mr. J. H. Paul Ratnayake - *Director*

Prof. Lakshman R. Watawala - *Director*

Prof. Susantha D. Pathirana - *Director*

Mr. W. J. Viville P. Perera - *Director*

Mr. S.S.G. Liyanage – *Director*

Dr. S.A.B. Ekanayake – *Director*

Head/Registered Office

No. 310, High Level Road,
Nawinna, Maharagama,
Sri Lanka.

Telephone : + (94) 114310500

Fax : + (94) 114310777

Website : www.arpico.com

E-mail : cpu@arpico.com

Secretaries

Richard Pieris Group Services (Private) Limited
No. 310, High Level Road,
Nawinna, Maharagama,
Sri Lanka.

Auditors

Ernst & Young
Chartered Accountants
No. 201, De Saram Place,
Colombo 10,
Sri Lanka.

Consolidated Statement of Financial Position

As at 31st March	Group	
	2014 Rs. '000	2013 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	13,709,173	11,768,456
Leasehold properties	538,028	562,124
Investment properties	140,698	140,404
Intangible assets	507,192	508,893
Biological assets	619,519	568,037
Investment in associates	39,708	24,990
Other non-current financial assets	2,751,129	590,002
	<u>18,305,447</u>	<u>14,162,906</u>
Current assets		
Inventories	3,860,578	3,745,361
Trade and other receivables	4,030,666	4,526,248
Tax receivables	140,646	142,680
Other current financial assets	222,311	47,777
Cash and short-term deposits	6,016,739	4,648,564
	<u>14,270,940</u>	<u>13,110,630</u>
Total assets	<u>32,576,387</u>	<u>27,273,536</u>
Equity and liabilities		
Equity		
Stated capital	1,814,824	1,637,236
Revenue reserves	6,712,869	6,234,927
Investment fund reserve	6,852	2,222
Other components of equity	73,390	75,057
Equity attributable to equity holders of the parent	<u>8,607,935</u>	<u>7,949,442</u>
Non-controlling interests	2,150,514	2,217,100
Total equity	<u>10,758,449</u>	<u>10,166,542</u>
Non-current liabilities		
Insurance provision	193,371	67,575
Interest bearing loans and borrowings	4,166,767	3,368,878
Net liability to the lessor	617,679	628,159
Provisions	134,020	115,172
Government grants	554,869	564,992
Deferred tax liabilities	219,974	227,839
Employee benefit liabilities	2,062,003	1,797,278
	<u>7,948,683</u>	<u>6,769,893</u>
Current liabilities		
Trade and other payables	5,354,858	4,630,882
Interest bearing loans and borrowings	1,240,850	962,843
Current portion of net liability to the lessor	10,481	10,078
Income tax payable	146,731	161,504
Short term borrowings	7,116,335	4,571,794
	<u>13,869,255</u>	<u>10,337,101</u>
Total liabilities	<u>21,817,938</u>	<u>17,106,994</u>
Total equity and liabilities	<u>32,576,387</u>	<u>27,273,536</u>

The above figures are subject to audit.

I certify that the Financial Statements comply with the requirements of the Companies Act No. 7 of 2007



Jagath Dissanayake
Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.



W J V P Perera
Director



S S G Liyanage
Director

Statement of Financial Position

As at 31st March	Company	
	2014 Rs. '000	2013 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	105,240	38,382
Investment properties	1,251,360	690,641
Investment in subsidiaries	2,967,593	2,906,343
Other non-current financial assets	71,375	71,375
Deferred tax assets	36,953	36,953
	<u>4,432,521</u>	<u>3,743,694</u>
Current assets		
Trade and other receivables	98,664	522,185
Amounts due from subsidiaries	2,632,037	1,763,350
Other current financial assets	40,977	47,777
Cash and short-term deposits	1,087,621	332,280
	<u>3,859,299</u>	<u>2,665,592</u>
Total assets	<u>8,291,820</u>	<u>6,409,286</u>
Equity and liabilities		
Equity attributable to equity holders of the parent		
Stated capital	1,814,824	1,637,236
Revenue reserves	596,862	517,072
Other components of equity	19,491	26,291
Total equity	<u>2,431,177</u>	<u>2,180,599</u>
Non-current liabilities		
Interest bearing loans and borrowings	660,097	683,390
Employee benefit liabilities	63,707	54,328
	<u>723,804</u>	<u>737,718</u>
Current liabilities		
Trade and other payables	568,872	279,889
Interest bearing loans and borrowings	259,960	219,960
Amount due to subsidiaries	402,441	436,366
Income tax payable	1,700	1,932
Short term borrowings	3,903,866	2,552,822
	<u>5,136,839</u>	<u>3,490,969</u>
Total liabilities	<u>5,860,643</u>	<u>4,228,687</u>
Total equity and liabilities	<u>8,291,820</u>	<u>6,409,286</u>

The above figures are subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007



Jagath Dissanayake
Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.



W J V P Perera
Director



S S G Liyanage
Director

29th May 2014

Consolidated Income Statement

	3 months ended			12 months ended		
	31st March			31st March		
	2014	2013	%	2014	2013	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Continuing operations						
Revenue	8,808,345	8,170,233	8%	34,699,111	34,690,340	0%
Cost of sales	(6,716,713)	(6,262,337)	7%	(26,683,905)	(26,296,545)	1%
Gross profit	2,091,632	1,907,896	10%	8,015,206	8,393,795	-5%
Other operating income	184,829	202,965	-9%	575,064	550,194	5%
Selling and distribution expenses	(483,849)	(421,862)	15%	(1,737,793)	(1,454,437)	19%
Administrative expenses	(1,036,420)	(937,179)	11%	(3,994,359)	(3,825,085)	4%
Other operating expenses	(3,038)	(24,826)	-88%	(50,991)	(64,470)	-21%
Operating profit	753,154	726,994	4%	2,807,127	3,599,997	-22%
Finance costs	(143,858)	(217,003)	-34%	(922,062)	(1,031,521)	-11%
Finance Income	94,871	108,369	-12%	389,584	302,054	29%
Share of profit of an associate	6,676	10,527	-37%	27,902	63,765	-56%
Profit before tax from continuing operations	710,843	628,887	13%	2,302,551	2,934,295	-22%
Income tax expense	(168,661)	(146,285)	15%	(643,970)	(737,082)	-13%
Profit for the period from continuing operations	542,182	482,602	12%	1,658,581	2,197,213	-25%
Discontinued operations						
Profit/(loss) after tax for the period from discontinued operations	(1,357)	626	-317%	(2,396)	(581)	312%
Profit for the period	540,825	483,228	12%	1,656,185	2,196,632	-25%
Attributable to:						
Equity holders of the parent	460,876	388,839	19%	1,417,215	1,836,335	-23%
Non-controlling interests	79,949	94,389	-15%	238,970	360,297	-34%
	540,825	483,228	12%	1,656,185	2,196,632	-25%
Earnings per share						
Basic (Rs.)	0.23	0.20		0.72	0.95	
Diluted (Rs.)	0.23	0.19		0.71	0.92	
Dividend Per Share (Rs.)	-	-		0.45	0.20	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Consolidated Statement of Comprehensive Income

	3 months ended		12 months ended	
	31st March		31st March	
	2014	2013	2014	2013
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Profit for the period	<u>540,825</u>	<u>483,228</u>	<u>1,656,185</u>	<u>2,196,632</u>
Other comprehensive income				
Exchange differences on translation of foreign operations	(248)	(1,160)	14,807	(1,190)
Net gain/ (loss) on available for sale financial assets	(1,190)	5,406	(15,094)	4,403
Gain/(Loss) on Actuarial Valuation	(99,193)	121,212	(99,193)	121,212
Income tax effect	14,113	(33,155)	14,113	(33,155)
Other comprehensive income/ (loss) for the period, net of tax	<u>(86,518)</u>	<u>92,303</u>	<u>(85,367)</u>	<u>91,270</u>
Total comprehensive income for the period, net of tax	<u>454,307</u>	<u>575,531</u>	<u>1,570,818</u>	<u>2,287,902</u>
Attributable to:				
Equity holders of the parent	390,587	460,035	1,345,701	1,909,089
Non-controlling interests	<u>63,720</u>	<u>115,496</u>	<u>225,117</u>	<u>378,813</u>
	<u>454,307</u>	<u>575,531</u>	<u>1,570,818</u>	<u>2,287,902</u>

Figures in brackets indicate deductions.

The above figures are subject to audit.

Company Income Statement

	3 months ended			12 months ended		
	31st March			31st March		
	2014	2013	%	2014	2013	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Revenue	547,488	210,351	160%	1,667,348	1,164,265	43%
Cost of sales	-	-		-	-	
Gross profit	<u>547,488</u>	<u>210,351</u>	160%	<u>1,667,348</u>	<u>1,164,265</u>	43%
Other operating income	-	-		-	-	
Administrative expenses	(85,866)	(144,374)	-41%	(374,930)	(380,437)	-1%
Operating profit	<u>461,622</u>	<u>65,977</u>	600%	<u>1,292,418</u>	<u>783,828</u>	65%
Finance costs	(98,120)	(118,278)	-17%	(420,287)	(436,705)	-4%
Finance Income	23,458	10,840	116%	95,960	28,475	237%
Profit/(Loss) before tax	<u>386,960</u>	<u>(41,461)</u>	1033%	<u>968,091</u>	<u>375,598</u>	158%
Income tax expense	-	(754)		-	(11,314)	
Profit/(Loss) for the period	<u>386,960</u>	<u>(42,215)</u>	1017%	<u>968,091</u>	<u>364,284</u>	166%
Earnings per share						
Basic (Rs.)	0.20	-		0.49	0.19	
Diluted (Rs.)	0.19	-		0.49	0.18	

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

Statement of Comprehensive Income

	3 months ended		12 months ended	
	31st March		31st March	
	2014	2013	2014	2013
	Rs.000'	Rs.000'	Rs.000'	Rs.000'
Profit/(loss) for the period	<u>386,960</u>	<u>(42,215)</u>	<u>968,091</u>	<u>364,284</u>
Other comprehensive income				
Net gain/ (loss) on available for sale financial assets	(3,042)	(3,162)	(6,800)	(4,165)
Gain/(Loss) on Actuarial Valuation	(2,031)	14,012	(2,031)	14,012
Other comprehensive income/ (loss) for the period, net of tax	<u>(5,073)</u>	<u>10,850</u>	<u>(8,831)</u>	<u>9,847</u>
Total comprehensive income/ (loss) for the period, net of tax	<u>381,887</u>	<u>(31,365)</u>	<u>959,260</u>	<u>374,131</u>

Figures in brackets indicate deductions.

The above figures are subject to audit.

Cash Flow Statements

For the twelve months ended 31st March	Group		Company	
	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000
Cash flows from / (used in) operating activities				
Profit before tax and minority interest from continuing operations	2,302,551	2,934,295	968,091	375,598
Loss after tax from discontinued operation	(2,396)	(581)	-	-
Adjustments to reconcile profit before tax to net cash flows	1,637,714	1,743,143	350,800	453,029
Operating profit before working capital changes	<u>3,937,869</u>	<u>4,676,857</u>	<u>1,318,891</u>	<u>828,627</u>
Working capital adjustments	(1,736,310)	(1,229,497)	(586,122)	(986,458)
Cash generated from/(used in) operations	<u>2,201,559</u>	<u>3,447,360</u>	<u>732,769</u>	<u>(157,831)</u>
Interest paid	(922,062)	(1,031,521)	(420,287)	(436,705)
Gratuity Paid	(182,624)	(224,428)	(4,416)	(1,980)
Interest received	389,584	302,054	95,960	28,475
Income tax paid	(650,462)	(604,373)	(966)	(19,037)
Warranty claims paid	-	(852)	-	-
Net cash from/(used in) operating activities	<u>835,995</u>	<u>1,888,240</u>	<u>403,060</u>	<u>(587,078)</u>
Net cash flows used in investing activities	<u>(2,621,054)</u>	<u>(1,587,153)</u>	<u>(703,535)</u>	<u>(241,288)</u>
Net cash inflow/(outflow) before financing activities	<u>(1,785,059)</u>	<u>301,087</u>	<u>(300,475)</u>	<u>(828,366)</u>
Net cash flows from/(used in) financing activities	608,693	1,012,172	(295,228)	89,802
Net increase / (decrease) in cash and cash equivalents	<u>(1,176,366)</u>	<u>1,313,259</u>	<u>(595,703)</u>	<u>(738,564)</u>
Cash and cash equivalents at the beginning of the period	<u>76,770</u>	<u>(1,236,489)</u>	<u>(2,220,542)</u>	<u>(1,481,978)</u>
Cash and cash equivalents at the end of the period	<u>(1,099,596)</u>	<u>76,770</u>	<u>(2,816,245)</u>	<u>(2,220,542)</u>
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	6,016,739	4,648,564	1,087,621	332,280
Short term borrowings	(7,116,335)	(4,571,794)	(3,903,866)	(2,552,822)
	<u>(1,099,596)</u>	<u>76,770</u>	<u>(2,816,245)</u>	<u>(2,220,542)</u>

Figures in brackets indicate deductions.

The above figures are subject to audit.

Statement of Changes in Equity

Group	Attributable to equity holders of the parent							
	Stated capital	Revenue reserves	Available -for-sale reserve	Foreign currency translation reserve	Investment fund reserve	Total	Non controlling interest	Total equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
As at 1st April 2012	1,633,853	4,603,788	30,456	38,236	-	6,306,333	1,994,660	8,300,993
Profit for the period	-	1,836,335	-	-	-	1,836,335	360,297	2,196,632
Other comprehensive income	-	66,389	4,403	1,962	-	72,754	18,516	91,270
Total comprehensive income	-	1,902,724	4,403	1,962	-	1,909,089	378,813	2,287,902
Exercise of options	3,383	-	-	-	-	3,383	-	3,383
Dividends paid	-	(387,848)	-	-	-	(387,848)	-	(387,848)
Adjustments due to changes in holding	-	116,263	-	-	-	116,263	(156,273)	(40,010)
Transfers during the year	-	-	-	-	2,222	2,222	-	2,222
Subsidiary dividend to minority shareholders	-	-	-	-	-	-	(100)	(100)
As at 31st March 2013	1,637,236	6,234,927	34,859	40,198	2,222	7,949,442	2,217,100	10,166,542
As at 1st April 2013	1,637,236	6,234,927	34,859	40,198	2,222	7,949,442	2,217,100	10,166,542
Profit for the period	-	1,417,215	-	-	-	1,417,215	238,970	1,656,185
Other comprehensive income	-	(69,847)	(14,205)	12,538	-	(71,514)	(13,853)	(85,367)
Total comprehensive income	-	1,347,368	(14,205)	12,538	-	1,345,701	225,117	1,570,818
Exercise of options	177,588	-	-	-	-	177,588	-	177,588
Dividends paid	-	(886,270)	-	-	-	(886,270)	-	(886,270)
Adjustments due to changes in holding	-	21,474	-	-	-	21,474	(121,671)	(100,197)
Transfers during the year	-	(4,630)	-	-	4,630	-	-	-
Subsidiary dividend paid	-	-	-	-	-	-	(170,032)	(170,032)
As at 31st March 2014	1,814,824	6,712,869	20,654	52,736	6,852	8,607,935	2,150,514	10,758,449
Company								
As at 1st April 2012	1,633,853	526,624	30,456	-	-	2,190,933	-	2,190,933
Profit for the period	-	364,284	-	-	-	364,284	-	364,284
Other comprehensive income	-	14,012	(4,165)	-	-	9,847	-	9,847
Total comprehensive income	-	378,296	(4,165)	-	-	374,131	-	374,131
Exercise of options	3,383	-	-	-	-	3,383	-	3,383
Dividends paid	-	(387,848)	-	-	-	(387,848)	-	(387,848)
As at 31st March 2013	1,637,236	517,072	26,291	-	-	2,180,599	-	2,180,599
As at 1st April 2013	1,637,236	517,072	26,291	-	-	2,180,599	-	2,180,599
Profit for the period	-	968,091	-	-	-	968,091	-	968,091
Other comprehensive income	-	(2,031)	(6,800)	-	-	(8,831)	-	(8,831)
Total comprehensive income	-	966,060	(6,800)	-	-	959,260	-	959,260
Exercise of options	177,588	-	-	-	-	177,588	-	177,588
Dividends paid	-	(886,270)	-	-	-	(886,270)	-	(886,270)
As at 31st March 2014	1,814,824	596,862	19,491	-	-	2,431,177	-	2,431,177

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

Segmental Results

31st March	Gross Revenue		Inter segmental		Intra segmental		Revenue from external customers		Operating profits/(losses)		Assets	
	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000
Rubber	2,860,443	2,773,151	(109,434)	(104,560)	(462)	(2,360)	2,750,547	2,666,231	316,004	315,300	2,462,788	2,281,242
Tyre	3,779,248	4,188,262	(41,698)	(26,488)	(1,095,604)	(1,324,325)	2,641,946	2,837,449	399,484	365,978	1,981,629	1,872,483
Plastics	5,991,834	8,686,999	(474,394)	(494,253)	(289,151)	(2,291,674)	5,228,289	5,901,072	623,136	787,560	5,107,314	4,260,946
Retail	16,338,981	16,188,994	-	(23,957)	(229,733)	(461,605)	16,109,248	15,703,432	987,345	953,030	7,151,443	7,246,631
Finacial services	514,657	180,086	-	-	-	-	514,657	180,086	(76,179)	(158,289)	3,583,557	1,305,776
Services	2,030,309	1,368,802	(1,795,554)	(1,358,150)	(88,697)	-	146,058	10,652	819,036	408,940	8,135,667	6,840,146
Plantations	8,367,815	8,612,621	(778,427)	(874,043)	(281,022)	(347,160)	7,308,366	7,391,418	820,029	1,597,233	17,148,100	15,612,131
Inter segment eliminations	-	-	-	-	-	-	-	-	(1,081,728)	(669,755)	(13,033,819)	(12,170,809)
Group	39,883,287	41,998,915	(3,199,507)	(2,881,451)	(1,984,669)	(4,427,124)	34,699,111	34,690,340	2,807,127	3,599,997	32,536,679	27,248,546

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

Notes to the Financial Statements

For the twelve months ended 31st March	2014 Rs.	2013 Rs.
1. Net asset value per share - Group	4.34	4.10
Net asset value per share - Company	1.23	1.12
Market price per share		
Highest	6.80	8.10
Lowest	6.30	6.50
Last traded	6.60	6.60
<p>2. Stated capital of Richard Pieris and Company PLC amounts to Rs.1,814,823,845 represented by 1,983,737,845 ordinary shares.</p> <p>3. The first interim dividend of Rs. 0.25 per share for the financial year ended 31st March 2014 was declared on 16th August 2013 and was paid on 30th August 2013. The 2nd interim dividend of Rs. 0.20 per share for the financial year ended 31st March 2014 was declared on 24th March 2014 and was paid on 10th April 2014.</p> <p>4. The condensed interim Financial Statements of Richard Pieris and Company PLC for the twelve months ended 31st March 2014 have been prepared in accordance with LKAS 34, Interim Financial Reporting. These condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2013.</p> <p>5. Actuarial gain/(loss) on the defined benefit plan has been recognized in the Statement of Other Comprehensive Income in terms of provisions in LKAS 19. Where necessary, comparative figures have been amended to conform with the current year's reporting.</p> <p>6. The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.</p> <p>7. There has been no significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31st March 2013.</p> <p>8. Discontinued operations comprise the results of subsidiaries of the Group whose commercial operations have been discontinued.</p> <p>9. There have been no material events occurring after the Balance Sheet date that require adjustments to or disclosure in the Financial Statements other than, In May 2014 Richard Pieris & Company PLC raised Rs. 3.5 bn through the issue of Listed Rated Unsecured Redeemable Debentures with a par value of Rs.100. The issue was opened on 7th May 2014 and the debentures were allotted on 16th May 2014 based on a basis of allotment decided by the Board of Directors.</p> <p>10. The percentage of shares held by the public as at 31st March 2014 was 44.02% (31st March 2013 - 45.03%)</p>		

Notes to the Financial Statements

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

As at	31-3-2014	31-3-2013
1 Dr. Sena Yaddehige - Chairman/Managing Director/CEO	44,500,220	-
2 Mr. J H Paul Ratnayake	3,250,005	3,250,005
3 Prof. Lakshman R Watawala	40,000	40,000
4 Prof. Susantha D Pathirana	-	-
5 Mr. W J V P Perera	4,500	4,500
6 Mr. S S G Liyanage	3,942,825	3,942,825
7 Dr. S A B Ekanayake	-	-

12 Twenty largest shareholders of the Company are as follows:

As at	31-3-2014	%	31-3-2013	%
	Number of shares		Number of shares	
1 Skyworld Overseas Holdings Limited	516,388,590	26.03%	516,388,590	26.63%
2 Camille Consulting Corp.	316,935,120	15.98%	316,935,120	16.34%
3 HSBC International Nominees Ltd-SSBT- Deutsche Bank	225,353,787	11.36%	225,353,787	11.62%
4 Sezeka Limited	174,447,000	8.79%	174,447,000	9.00%
5 Employees Provident Fund	172,243,539	8.68%	137,181,379	7.07%
6 Rockport Limited	99,506,865	5.02%	99,506,865	5.13%
7 Dr. Sena Yaddehige	44,500,220	2.24%	N/A	N/A
8 Dhanasiri Recreation Pvt Ltd	26,750,164	1.35%	20,209,699	1.04%
9 Mr. D.W.R.Rutnam	25,759,500	1.30%	25,759,500	1.33%
10 The Executor of the Estate of Late Mrs L.B. S. Pieris	22,782,045	1.15%	22,782,045	1.17%
11 Mr. H.A. Pieris	20,800,415	1.05%	20,751,015	1.07%
12 Mercantile Investments and Finance PLC	15,785,995	0.80%	15,785,995	0.81%
13 Kalday (Pvt) Ltd.	12,126,030	0.61%	12,126,030	0.63%
14 Seylan Bank PLC - Account No: 03	7,000,000	0.35%	7,000,000	0.36%
15 Dr C.M. Fernando	6,660,570	0.34%	6,660,570	0.34%
16 Employees Trust Fund Board	6,419,095	0.32%	6,419,095	0.33%
17 Mr. R.C. Peries	5,774,120	0.29%	7,188,780	0.37%
18 National Savings Bank	5,323,900	0.27%	5,323,900	0.27%
19 The Incorporated Trustees of the Church of Ceylon	4,868,795	0.25%	4,868,795	0.25%
20 Bank of Ceylon No. 1 Account	4,832,300	0.24%	N/A	N/A
	1,714,258,050	86.42%	1,624,688,165	83.78%

13 All values included in these financial statements are in Rs.'000s unless otherwise stated.

