

INTERIM FINANCIAL STATEMENTS
KEGALLE PLANTATIONS PLC

For the Twelve months ended
31 March 2017


INTERIM FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION


As at 31 March	Company			Group		
	2017 Rs. '000	2016 Restated Rs. '000	2015 Restated Rs. '000	2017 Rs. '000	2016 Restated Rs. '000	2015 Restated Rs. '000
ASSETS						
Non - Current Assets						
Leasehold property, plant and equipments	208,326	224,154	239,983	208,326	224,154	239,983
Freehold property, plant and equipments	284,038	323,978	365,251	321,573	366,631	414,245
Bearer biological assets	2,022,742	1,910,589	1,753,216	2,022,742	1,910,589	1,753,216
Consumable biological assets	107,220	94,919	78,746	107,220	94,919	78,746
Financial Assets	1,200,880	1,144,300	1,000,000	1,200,880	1,144,300	1,000,000
Long term investments	491,850	491,850	611,850	833,616	718,285	802,918
	4,315,057	4,189,791	4,049,045	4,694,357.6	4,458,879	4,289,108
Current Assets						
Produce on bearer biological assets	4,191	3,311	3,423	4,191	3,311	3,423
Inventories	268,121	235,954	272,365	267,449	235,281	271,693
Trade and other receivables	287,946	134,518	210,176	296,240	142,813	215,776
VAT recoverable	23,652	26,023	25,340	23,660	26,030	28,182
ESC Recoverable	17,703	7,848	-	17,703	7,848	-
Income tax recoverable	11,255	4,773	5,772	11,255	4,773	5,772
Amounts due from related Companies	38,271	39,874	49,213	2,315	2,795	11,489
Short term investments	1,420,892	1,692,867	2,492,297	1,420,892	1,692,867	2,492,297
Cash and bank balances	17,293	23,395	22,888	17,293	23,395	22,900
	2,089,323	2,168,563	3,081,474	2,060,996	2,139,113	3,051,532
Total Assets	6,404,381	6,358,353	7,130,520	6,755,354	6,597,992	7,340,640
EQUITY & LIABILITIES						
Capital & Reserves						
Stated capital (Note 1)	250,000	250,000	250,000	250,000	250,000	250,000
General reserve	225,000	225,000	225,000	225,000	225,000	225,000
Timber reserve	13,521	8,485	2,758	13,521	8,485	2,758
Available for sale reserves	48,600	(7,980)	-	48,588	(7,992)	(12)
Retained profit	2,084,574	1,960,803	2,938,058	2,422,324	2,186,170	3,129,621
Shareholders' Fund	2,621,695	2,436,309	3,415,816	2,959,433	2,661,663	3,607,367
Non - Current Liabilities						
Loans & borrowings	1,021,294	1,496,162	1,901,956	1,021,294	1,496,162	1,901,956
Retirement benefit obligations	380,800	429,478	486,075	380,895	429,573	486,169
Deferred income	196,178	203,037	207,126	196,178	204,262	212,704
Deferred tax liability	46,861	53,369	79,555	46,861	53,369	79,555
Liability to make lease payment after one year	258,284	263,489	268,493	258,284	263,489	268,493
	1,903,418	2,445,534	2,943,205	1,903,513	2,446,855	2,948,877
Current Liabilities						
Loans & borrowings	1,555,202	1,231,351	493,790	1,555,202	1,231,351	493,790
Liability to make lease payment within one year	5,205	5,004	4,812	5,205	5,004	4,812
Trade and other payables	251,111	202,685	221,621	259,133	210,529	229,405
Dividend payable	26,576	21,354	49,038	26,576	21,354	49,038
Amounts due to related Companies	41,174	16,116	2,237	46,293	21,235	7,351
	1,879,268	1,476,510	771,499	1,892,408	1,489,474	784,396
Total Equity & Liabilities	6,404,381	6,358,353	7,130,520	6,755,354	6,597,992	7,340,640
Net Asset Value per Share (Rs.)	104.87	97.45	136.63	118.38	106.47	144.29


The above figures are subject to audit

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


Sudheera Epitakumbura
 Financial Controller

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


S S Poholiyadde
 Director
 Colombo
 30 May 2017


Dr. S S B D G Jayawardena
 Director

INTERIM FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS

	Company						Group					
	Quarter Ended			Year Ended			Quarter Ended			Year Ended		
	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %
For the twelve months ended 31 March												
Revenue	720,492	479,273	50	2,287,161	1,933,063	18	720,492	479,273	50	2,287,161	1,933,063	18
Cost of sales	(583,091)	(499,214)	(17)	(2,059,967)	(1,924,776)	(7)	(583,091)	(499,214)	(17)	(2,059,967)	(1,924,777)	(7)
Gross profit	137,401	(19,941)	789	227,194	8,287	2,642	137,401	(19,941)	789	227,194	8,287	2,642
Gain/(Loss) on fair value of biological assets	5,914	5,617	5	5,914	5,617	5	5,914	5,617	5	5,914	5,617	5
Other income	90,151	97,909	(8)	116,408	114,607	2	8,704	14,429	(40)	37,238	35,651	4
Administrative expenses	(16,384)	(11,430)	(43)	(46,712)	(43,166)	(8)	(17,833)	(14,360)	(24)	(52,705)	(50,761)	(4)
Management fee	(25,356)	2,515	(1,108)	(44,660)	(6,543)	(583)	(25,356)	2,515	(1,108)	(44,660)	(6,543)	(583)
Profit from operations	191,726	74,669	157	258,144	78,801	228	108,831	(11,740)	1,027	172,982	(7,750)	2,332
Finance income	60,477	45,022	34	199,131	183,284	9	60,477	45,022	34	199,131	183,284	9
Finance cost	(62,993)	(52,066)	(21)	(258,101)	(198,223)	(30)	(62,993)	(52,066)	(21)	(258,101)	(198,223)	(30)
Net finance income / (loss)	(2,516)	(7,044)	64	(58,970)	(14,939)	(295)	(2,516)	(7,044)	64	(58,970)	(14,939)	(295)
Share of result of associates	-	-	-	-	-	-	74,108	22,386	231	228,756	140,827	62
Profit before taxation	189,210	67,626	180	199,174	63,862	212	180,423	3,602	4,908	342,768	118,138	190
Tax (expenses) / Reversal	20,244	39,183	(48)	18,088	37,468	(52)	508	27,140	(98)	(12,656)	16,876	(175)
Profit for the year	209,455	106,808	96	217,263	101,330	114	180,931	30,742	489	330,112	135,014	145
Basic earnings per share (Rs.)	8.38	4.27		8.69	4.05		7.24	1.23		13.20	5.40	
Dividend per share (Rs.)	-	-		5.00	45.00		-	-		5.00	45.00	

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

	Company						Group					
	Quarter Ended			Year Ended			Quarter Ended			Year Ended		
	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %
For the twelve months ended 31 March												
Profit for the year	209,455	106,808	96	217,263	101,330	114	180,931	30,713	489	330,112	135,014	145
Other Comprehensive Income												
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)												
Actuarial Gains and (Losses) on Defined Benefit Plans	43,381	86,451	(50)	43,381	86,451	(50)	43,381	86,451	(50)	43,381	86,451	(50)
Income tax effect	(6,837)	(13,625)	50	(6,837)	(13,625)	50	(6,837)	(13,625)	50	(6,837)	(13,625)	50
	36,544	72,827	(50)	36,544	72,827	(50)	36,544	72,827	(50)	36,544	72,827	(50)
Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)												
Net (Loss)/gain on available-for-sale financial assets	56,580	(7,980)	809	56,580	(7,980)	809	56,580	(7,980)	809	56,580	(7,980)	809
Income tax effect	-	-	-	-	-	-	-	-	-	-	-	-
	56,580	(7,980)	809	56,580	(7,980)	809	56,580	(7,980)	809	56,580	(7,980)	809
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 Gains and (Losses) on Defined benefit Plans	-	-	-	-	-	-	(506)	125	(506)	(506)	125	(506)
Income tax effect	-	-	-	-	-	-	40	(6)	808	40	(6)	808
	-	-	-	-	-	-	(466)	119	(492)	(466)	119	(492)
Other Comprehensive Income for the year, net of tax	93,124	64,847	44	93,124	64,847	44	92,658	64,966	43	92,658	64,966	43
Total Comprehensive Income for the year, net of tax	302,579	171,655	76	310,387	166,176	87	273,589	95,678	186	422,770	199,980	111

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INTERIM FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

For the twelve months ended 31 March 2017	Company					
	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	Available for Sale Reserves Rs. '000	Retained Profit Rs. '000	Total Rs. '000
	Balance as at 31 March 2015	250,000	225,000	2,758	-	2,934,635
Impact of the Amendment of LKAS 41					3,423	3,423
As at 01 April 2015- As Previously Reported	250,000	225,000	2,758	-	2,938,058	3,415,816
Super Gain Tax Paid					(20,684)	(20,684)
As at 01 April 2015 - Restated	250,000	225,000	2,758	-	2,917,374	3,395,132
Profit for the year - Restated	-	-	-	-	101,330	101,330
Other Comprehensive Income - Restated	-	-	-	(7,980)	72,827	64,847
Timber Reserve	-	-	5,728	-	(5,728)	-
Dividend Paid	-	-	-	-	(1,125,000)	(1,125,000)
Balance as at 31 March 2016 - Restated	250,000	225,000	8,485	(7,980)	1,960,803	2,436,308

Balance as at 31 March 2016	250,000	225,000	8,485	(7,980)	1,960,803	2,436,308
Profit for the Year	-	-	-	-	217,263	217,263
Other Comprehensive Income	-	-	-	56,580	36,544	93,124
Timber Reserve	-	-	5,035	-	(5,035)	-
Dividend Paid	-	-	-	-	(125,000)	(125,000)
Balance as at 31 March 2017	250,000	225,000	13,521	48,600	2,084,574	2,621,695

For the twelve months ended 31 March 2017	Group					
	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	Available for Sale Reserves Rs. '000	Retained Profit Rs. '000	Total Rs. '000
	Balance as at 31 March 2015	250,000	225,000	2,758	(12)	3,126,199
Impact of the Amendment of LKAS 41	-	-	-	-	3,423	3,423
As at 01 April 2015- As Previously Reported	250,000	225,000	2,758	(12)	3,129,621	3,607,367
Super Gain Tax Paid					(20,684)	(20,684)
As at 01 April 2015 - Restated	250,000	225,000	2,758	(12)	3,108,938	3,586,684
Profit for the Year	-	-	-	-	135,014	135,014
Other Comprehensive Income	-	-	-	(7,980)	72,946	64,966
Timber Reserve	-	-	5,728	-	(5,728)	-
Dividend Paid	-	-	-	-	(1,125,000)	(1,125,000)
Balance as at 31 March 2016 - Restated	250,000	225,000	8,485	(7,992)	2,186,170	2,661,663

Balance as at 31 March 2016 - Restated	250,000	225,000	8,485	(7,992)	2,186,170	2,661,663
Profit for the Year	-	-	-	-	330,112	330,112
Other Comprehensive Income	-	-	-	56,580	36,078	92,658
Timber Reserve	-	-	5,035	-	(5,035)	-
Dividend Paid	-	-	-	-	(125,000)	(125,000)
Balance as at 31 March 2017	250,000	225,000	13,521	48,588	2,422,324	2,959,433

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

	Company		Group	
For the twelve months ended 31 March	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES				
Net Profit before Taxation	199,174	63,862	342,768	118,138
ADJUSTMENTS FOR				
Interest Income	(199,131)	(183,284)	(199,131)	(183,284)
Depreciation/Amortisation	112,273	109,549	112,273	109,549
Provision For Defined Benefit Plan Costs	75,681	79,623	75,681	79,623
Amortisation of Grants	(13,257)	(15,636)	(14,483)	(19,988)
Finance Costs	258,101	198,223	258,101	198,223
Dividend Received from Associates	(82,215)	(45,765)	-	-
Impairment of Property Plant & Equipment	-	-	5,118	6,341
(Profit) / Loss on disposal of Assets	(1,959)	(2,439)	(1,959)	(2,439)
Gains / (Losses) on Fair Value of Biological Assets	(5,914)	(5,617)	(5,914)	(5,617)
Gains / (Losses) on Sales of Biological Assets	-	(4,598)	-	(4,598)
Profit on deemed disposal (gain) / loss	-	(32,280)	-	6,943
Share of result of Associates	-	-	(228,756)	(140,827)
Operating profit before working capital changes	342,753	161,638	343,698	162,065
(Increase)/decrease in trade & other receivables	(151,057)	74,975	(151,057)	75,115
(Increase)/decrease in inventories	(32,168)	36,412	(32,168)	36,412
(Increase)/decrease in amounts due from related companies	1,603	9,339	480	8,695
Increase/(decrease) in trade & other payables	48,426	(18,936)	48,603	(18,875)
Increase/(decrease) in amounts due to related companies	25,058	13,879	25,058	13,884
Cash generated from / (used in) operations	234,615	277,307	234,614	277,296
Defined benefit plan costs paid	(80,978)	(49,768)	(80,978)	(49,768)
Finance cost paid	(206,163)	(147,264)	(206,163)	(147,264)
Income tax/ESC/SGT paid	(11,593)	(30,626)	(11,593)	(30,626)
Net cash from / (used in) operating activities	(64,119)	49,650	(64,119)	49,638
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES				
Interest received	199,131	183,284	199,131	183,284
Grant/Subsidy received	6,399	11,546	6,399	11,546
Proceeds from sale of property, plant & equipment	1,959	2,439	1,959	2,439
Proceeds from Disposal of Biological Assets	-	4,980	-	4,980
Field development expenditure	(172,757)	(219,068)	(172,757)	(219,068)
Purchase of property, plant & equipment	(3,168)	(1,580)	(3,168)	(1,580)
Net cash from / (used in) investing activities	31,565	(18,400)	31,565	(18,400)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES				
Dividend paid	(119,778)	(1,151,934)	(119,778)	(1,151,934)
Dividend Received from Associates	82,215	45,765	82,215	45,765
Payment of Government lease rentals - Interest	(51,938)	(50,960)	(51,938)	(50,960)
Payment of Government lease rentals - Capital	(5,004)	(4,812)	(5,004)	(4,812)
Proceeds from loans	23,000	148,000	23,000	148,000
Repayment of loans	(635,157)	(368,302)	(635,157)	(368,302)
Net Cash from / (used in) Financing Activities	(706,663)	(1,382,243)	(706,663)	(1,382,243)
Net increase/(decrease) in cash & cash equivalents	(739,216)	(1,350,993)	(739,217)	(1,351,004)
Cash & cash equivalents at the beginning of the period	1,164,193	2,515,186	1,164,193	2,515,198
Cash & cash equivalents at the end of the period	424,976	1,164,193	424,976	1,164,193
NOTES				
A. Cash & cash equivalents at the beginning of the year				
Cash in Hand & at Bank	23,395	22,888	23,395	22,900
Bank Overdraft	(552,069)	-	(552,069)	-
Investment in Treasury Bills, REPO & Others	1,692,867	2,492,297	1,692,867	2,492,297
	1,164,193	2,515,186	1,164,193	2,515,198
B. Cash & cash equivalents at the end of the year				
Cash in Hand & at Bank	17,293	23,395	17,293	23,395
Bank Overdraft	(1,013,209)	(552,069)	(1,013,209)	(552,069)
Investment in Treasury Bills, REPO & Others	1,420,892	1,692,867	1,420,892	1,692,867
	424,976	1,164,193	424,976	1,164,193
<i>The above figures are subject to audit</i>				

INTERIM FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

1. Stated Capital of Kegalle Plantations PLC amounts to Rs. 250,000,010 represented by 25,000,001 Ordinary Shares.
2. The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group. They also comply with the accounting policies and methods set out in the Annual Report for the year ended 31 March 2016.
3. The presentation and classification of figures for the corresponding period of the previous year have been re-arranged, where relevant, for better presentation and to be comparable with those of the current period.
4. Other than contingent liabilities which may arise from the fair value adjustments, there has been no material changes in the nature of the contingent liabilities, what was disclosed in the Annual Report for the year ended 31 March 2016.
5. These Interim Financial Statements include/classify the actuarial gain/(loss) on defined benefit plans arising from the year end valuation and the gain/(loss) arising from the valuation of biological assets.
6. Ministry of Plantation Industries (letter dated 22.07.2016) has informed to pay an interim allowance of Rs.100/- per worker for each day worked during the months of June & July, pending finalization of wage negotiations. The interim allowance cost for the period was Rs. 19.96 Mn which has charged to the Income Statement. To effect this payment, a term loan facility was granted by Sri Lanka Tea Board.
7. In accordance with the Collective Agreement between the Employers' Federation of Ceylon (EFC) and the Trade Unions, with effect from 15 October 2016, the daily basic wage of workers have been increased from Rs. 450/- to Rs. 500/-. An allowance of Rs.30/- of Fixed Price Share Supplement is paid in addition to Rs. 60/- as an attendance incentive. Rs.140/- as a productivity incentive, totaling to Rs. 730/- per day, as compared to Rs. 620/- previously.
8. Mr. Sriyan Eriyagama has been appointed as Acting Chief Executive Officer of the Company with effect from 01 January 2017.
9. Amendments to LKAS 16 and LKAS 41, require to recognise harvestable produce growing on Bearer Plants at fair value less cost to sell separately from its bearer plants prior to harvest. The fair value of such agricultural produce growing on Bearer Plants, recognised in Financial Statements retrospectively. Gain on fair value of Produce on Bearer Biological Assets is Rs. 0.879 Mn for the Current Year (2015/16 - Loss of Rs. 0.111 Mn).
10. The Company has paid an Interim Dividend of Rs. 5.00 per share for the year 2016/17 on 29 March 2017.
11. No circumstances have arisen since the Statement of Financial Position date, which would require adjustment or disclosure in the Interim Financial Statements.

INTERIM FINANCIAL STATEMENTS

SHAREHOLDER & INVESTOR INFORMATION

<u>Market price per share</u>	Quarter Ended		Year Ended	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
For the year ended 31 March				
Highest	60.00	67.20	72.50	146.60
Lowest	46.50	48.00	45.00	48.00
Last Traded	52.00	50.70	52.00	50.70

Twenty largest shareholders of the Company are as follows:

<u>As at</u>	31 March 2017		31 March 2016	
	Number of Shares	% of the Holding	Number of Shares	% of the Holding
Name of the Shareholder				
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 Mubasher Financial Services BSC	204,972	0.82%	204,972	0.82%
4 HSBC International Nominees Ltd - SSBT - Deutsche Bank	200,000	0.80%	200,000	0.80%
5 Pershing LLC S/A Averbach Grauson & Co.	190,000	0.76%	-	-
6 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
7 Employees Provident Fund	122,300	0.49%	122,300	0.49%
8 Sandwave Limited	100,000	0.40%	100,000	0.40%
9 Mr. D. M. Kodikara	85,000	0.34%	85,000	0.34%
10 Mrs. M. S. E. V. E. A. U. Von Stumm	59,349	0.24%	59,349	0.24%
11 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
12 Bank of Ceylon - No. 1 Account	50,600	0.20%	50,600	0.20%
13 Mr. F. G. N. Mendis	45,000	0.18%	45,000	0.18%
14 Seylan Bank PLC/Dr. Thirugnanasambandar	43,695	0.17%	-	-
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. J. G. De Mel	38,200	0.15%	37,010	0.15%
17 Alliance Finance Company PLC	37,100	0.15%	37,100	0.15%
18 Mr. H. W. M. Woodward	35,706	0.14%	35,706	0.14%
19 Mr. P. P. Subasinghe	35,178	0.14%	28,627	0.11%
20 Mr. H. A. Cabraal	32,000	0.13%	-	-
Sub Total	21,646,982	86.59%	-	-
Balance held by 8,968 Shareholders (31 March 2016 - 9,023 Shareholders)	3,353,019	13.41%	3,294,275	13.18%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows:

	31 March 2017			31 March 2016		
	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	8,984	5,212,817	20.85%	9,039	5,212,817	20.85%
Other Holding	4	19,787,184	79.15%	4	19,787,184	79.15%
	8,988	25,000,001	100.00%	9,043	25,000,001	100.00%

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

<u>As at</u>	Number of Shares	
	31 March 2017	31 March 2016
Dr. Sena Yaddehige	-	-
Mr. S S Poholiyadde	3,307	3,307
Prof. R C W M R A Nugawela	-	-
Dr. S S B D G Jayawardena	-	-
Mr. Shaminda Yaddehige	-	-

INTERIM FINANCIAL STATEMENTS

SEGMENT INFORMATION

For the twelve months ended 31 March

	Company			Group		
	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %	2017 Rs. '000	2016 Rs. '000	Variance + / (-) %
Rubber						
Revenue	1,057,038	941,732	12	1,057,038	941,732	12
Revenue expenditure	(904,780)	(813,219)	(11)	(904,780)	(813,219)	(11)
Depreciation / amortization	(75,747)	(74,348)	(2)	(75,747)	(74,348)	(2)
Other non cash expenses - gratuity	(44,324)	(43,347)	(2)	(44,324)	(43,347)	(2)
Segment Result - Gross Profit	32,187	10,817	198	32,187	10,817	198
Tea						
Revenue	1,030,369	877,108	17	1,030,369	877,108	17
Revenue expenditure	(943,271)	(902,838)	(4)	(943,271)	(902,838)	(4)
Depreciation / amortization	(32,424)	(33,365)	3	(32,424)	(33,365)	3
Other non cash expenses - gratuity	(31,357)	(36,275)	14	(31,357)	(36,275)	14
Segment Result - Gross Profit/(Loss)	23,318	(95,371)	124	23,318	(95,371)	124
Coconut						
Revenue	39,494	45,394	(13)	39,494	45,394	(13)
Revenue expenditure	(27,139)	(20,872)	(30)	(27,139)	(20,872)	(30)
Segment Result - Gross Profit	12,355	24,522	(50)	12,355	24,522	(50)
Others						
Revenue	160,260	68,830	133	160,260	68,830	133
Revenue expenditure	(926)	(511)	(81)	(926)	(511)	(81)
Segment Result - Gross Profit	159,334	68,318	133	159,334	68,318	133
Total Segments						
Revenue	2,287,161	1,933,063	18	2,287,161	1,933,063	18
Revenue expenditure	(1,876,115)	(1,737,441)	(8)	(1,876,115)	(1,737,441)	(8)
Depreciation / amortization	(108,171)	(107,713)	(0)	(108,171)	(107,713)	(0)
Other non cash expenses - gratuity	(75,681)	(79,623)	5	(75,681)	(79,623)	5
Total Segment Results - Gross Profit	227,194	8,287	2,642	227,194	8,287	2,642
Gain/(Loss) on fair value of biological assets	5,914	5,617	5	5,914	5,617	5
Other income	116,408	114,607	2	37,238	35,651	4
Administrative expenses	(46,712)	(43,166)	(8)	(52,705)	(50,761)	(4)
Management fee	(44,660)	(6,543)	(583)	(44,660)	(6,543)	(583)
Finance income	199,131	183,284	9	199,131	183,284	9
Finance cost	(258,101)	(198,223)	(30)	(258,101)	(198,223)	(30)
Share of result of associates	-	-	-	228,756	140,827	62
Profit Before Tax	199,174	63,862	212	342,768	118,138	190

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 Mr. S S Poholiyadde Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena Mr. Shaminda Yaddhegige
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	: Hatton National Bank PLC Bank of Ceylon - Corporate Branch & Regional Branches NDB 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
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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