



KEGALLE PLANTATIONS PLC
INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED

30 SEPTEMBER

2020/2021

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Year Ended		Year Ended	
As at 30 September	2020	31 March	2020	31 March
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS				
Non - Current Assets				
Leasehold property, plant and equipment	507,996	516,908	507,996	516,908
Freehold property, plant and equipment	260,489	272,295	236,952	247,266
Bearer biological assets	2,680,223	2,601,029	2,680,223	2,601,029
Consumable biological assets	147,163	147,163	147,163	147,163
Financial assets	153,720	153,720	153,720	153,720
Long term investments	1,598,499	1,477,604	491,850	491,850
	5,348,090	5,168,719	4,217,904	4,157,936
Current Assets				
Produce on bearer biological assets	4,490	4,490	4,490	4,490
Inventories	274,816	372,152	274,085	371,421
Trade and other receivables	338,418	359,554	336,083	357,933
VAT recoverable	23,066	23,066	23,066	23,066
ESC recoverable	33,809	33,809	33,809	33,809
Income tax recoverable	16,131	16,131	16,131	16,131
Amounts due from related Companies	12,563	11,214	43,299	42,202
Short term investment	569,600	527,513	569,600	527,513
Cash and bank balances	15,431	10,448	15,431	10,448
	1,288,325	1,358,377	1,315,994	1,387,012
Total Assets	6,636,415	6,527,096	5,533,898	5,544,948
EQUITY & LIABILITIES				
Capital & Reserves				
Stated capital (Note 1)	250,000	250,000	250,000	250,000
General reserve	225,000	225,000	225,000	225,000
Timber reserve	33,021	33,021	33,021	33,021
Fair value through other comprehensive income reserve	48,588	48,588	48,600	48,600
Retained profit	3,203,019	3,042,515	2,110,401	2,070,269
Shareholders' Fund	3,759,629	3,599,124	2,667,022	2,626,890
Non - Current Liabilities				
Loans & borrowings	684,500	179,060	684,500	179,060
Retirement benefit obligations	468,490	469,070	468,490	469,070
Deferred income	212,762	204,206	212,762	204,206
Deferred tax liability	116,651	116,651	116,651	116,651
Liability to make lease payment after one year	483,220	486,555	483,220	486,555
	1,965,623	1,455,541	1,965,623	1,455,541
Current Liabilities				
Loans & borrowings	595,285	1,083,417	595,285	1,083,417
Liability to make lease payment within one year	3,543	3,136	3,543	3,136
Trade and other payables	228,401	255,335	223,611	250,540
Dividend payable	33,308	33,320	33,308	33,320
Amounts due to related Companies	50,625	97,223	45,506	92,103
	911,163	1,472,431	901,253	1,462,517
Total Equity & Liabilities	6,636,415	6,527,096	5,533,898	5,544,948
Net Asset Value per Share (Rs.)	150.39	143.96	106.68	105.08

The above figures are subject to audit

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



Kamal Punchihewa
Chief Financial Officer

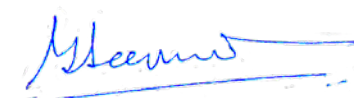
The Board of Directors is responsible for these Financial Statements.

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



S S G Liyanage
Director

Colombo
12 November 2020



Dr. S S B D G Jayawardena
Director

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF PROFIT OR LOSS

Group

For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2020	2019	Variance	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Revenue	686,905	598,071	15	1,311,342	1,221,523	7	2,185,536
Cost of sales	(623,773)	(573,227)	(9)	(1,206,825)	(1,195,876)	(1)	(2,221,996)
Gross profit	63,132	24,844	154	104,518	25,647	308	(36,460)
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	2,232
Other income	12,152	9,033	35	36,217	22,880	58	46,926
Administrative expenses	(9,999)	(14,805)	32	(22,441)	(27,277)	18	(57,476)
Management fee	(11,874)	(5,668)	(109)	(22,075)	(8,358)	(164)	(4,399)
Profit/(loss) from operations	53,411	13,405	298	96,220	12,893	646	(49,177)
Finance income	5,230	8,832	(41)	9,499	34,615	(73)	61,068
Finance cost	(29,402)	(44,097)	33	(66,109)	(115,113)	43	(189,955)
Net finance income/(loss)	(24,172)	(35,266)	31	(56,611)	(80,498)	30	(128,887)
Share of result of associates	99,550	90,931	9	138,317	163,292	(15)	412,679
Profit before taxation	128,789	69,069	86	177,926	95,687	86	234,615
Tax (expenses) / reversal	(13,069)	(11,546)	(13)	(17,421)	(20,503)	36	(75,328)
Profit for the period	115,720	57,523	101	160,504	75,184	113	159,287
Basic earnings per share (Rs.)	4.63	2.30		6.42	3.01		6.37
Dividend per share (Rs.)	-	-		-	-		-

Company

For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2020	2019	Variance	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Revenue	686,905	598,071	15	1,311,342	1,221,523	7	2,185,536
Cost of sales	(623,773)	(573,227)	(9)	(1,206,825)	(1,195,876)	(1)	(2,221,996)
Gross profit	63,132	24,844	154	104,518	25,647	308	(36,460)
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	2,232
Other income	11,608	8,568	35	35,165	21,978	60	135,614
Administrative expenses	(9,211)	(14,015)	34	(20,865)	(25,698)	19	(50,503)
Management fee	(11,874)	(5,668)	(109)	(22,075)	(8,358)	(164)	(4,399)
Profit/(loss) from operations	53,655	13,729	291	96,742	13,569	613	46,484
Finance income	5,230	8,832	(41)	9,499	34,615	(73)	61,068
Finance cost	(29,402)	(44,097)	33	(66,109)	(115,113)	43	(189,955)
Net finance income/(loss)	(24,172)	(35,266)	31	(56,611)	(80,498)	30	(128,887)
Share of result of associates	-	-	-	-	-	-	-
Profit/(loss) before taxation	29,484	(21,536)	237	40,132	(66,929)	160	(82,403)
Tax (expenses) / reversal	-	-	-	-	-	-	15,400
Profit/(loss) for the period	29,484	(21,536)	237	40,132	(66,929)	160	(67,003)
Basic earnings/(loss) per share (Rs.)	1.18	(0.86)		1.61	(2.68)		(2.68)
Dividend per share (Rs.)	-	-		-	-		-

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

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF COMPREHENSIVE INCOME

Group							
For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2020	2019	Variance	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Profit for the period	115,720	57,523	101	160,504	75,184	113	159,287
Other Comprehensive Income							
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)							
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	-	-	-	37,122
Income tax effect	-	-	-	-	-	-	(5,197)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	31,925
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	-	-	-	-	-	-	413
Income tax effect	-	-	-	-	-	-	(9)
	-	-	-	-	-	-	404
Net Gain/(Loss) on FVTOCI financial assets	-	-	-	-	-	-	(90,240)
Income tax effect	-	-	-	-	-	-	9,024
	-	-	-	-	-	-	(81,216)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(80,812)
Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)	-	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period, net of tax	-	-	-	-	-	-	(48,887)
Total Comprehensive Income for the period, net of tax	115,720	57,523	101	160,504	75,184	113	110,400
Company							
For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2020	2019	Variance	2020	2019	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	Rs. '000	Rs. '000	+ / (-) %	2020 Rs. '000
Profit for the period	29,484	(21,536)	237	40,132	(66,929)	160	(67,003)
Other Comprehensive Income							
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)							
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	-	-	-	37,122
Income tax effect	-	-	-	-	-	-	(5,197)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	31,925
Share of Other Comprehensive Income of Equity Accounted Investees							
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)							
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	-	-	-	-	-
Income tax effect	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Net Gain/(Loss) on FVTOCI financial assets	-	-	-	-	-	-	(90,240)
Income tax effect	-	-	-	-	-	-	9,024
	-	-	-	-	-	-	(81,216)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(81,216)
Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)	-	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period, net of tax	-	-	-	-	-	-	(49,291)
Total Comprehensive Income for the period, net of tax	29,484	(21,536)	237	40,132	(66,929)	160	(116,294)
<i>Figures in brackets indicate deductions</i>							
<i>The above figures are subject to audit</i>							

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF CHANGES IN EQUITY

Group

For the six months ended 30 September	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	FVTOCI Reserve Rs. '000	Retained Profit Rs. '000	Total Rs. '000
Balance as at 31 March 2019	250,000	225,000	31,521	48,588	2,808,897	3,364,007
Profit for the Period	-	-	-	-	75,184	75,184
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2019	250,000	225,000	31,521	48,588	2,884,081	3,439,190
Balance as at 31 March 2020	250,000	225,000	33,021	48,588	3,042,515	3,599,124
Profit for the Period	-	-	-	-	160,504	160,504
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2020	250,000	225,000	33,021	48,588	3,203,019	3,759,629

Company

For the six months ended 30 September	Stated Capital Rs. '000	General Reserve Rs. '000	Timber Reserve Rs. '000	FVTOCI Reserve Rs. '000	Retained Profit Rs. '000	Total Rs. '000
Balance as at 31 March 2019	250,000	225,000	31,521	48,600	2,063,962	2,619,083
Profit for the Period	-	-	-	-	(66,929)	(66,929)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2019	250,000	225,000	31,521	48,600	1,997,033	2,552,154
Balance as at 31 March 2020	250,000	225,000	33,021	48,600	2,070,269	2,626,890
Profit/(Loss) for the Period	-	-	-	-	40,132	40,132
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2020	250,000	225,000	33,021	48,600	2,110,401	2,667,022

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

CASH FLOW STATEMENT

	Group			Company		
	2020 Rs. '000	2019 Rs. '000	Year Ended 31 March 2020 Rs. '000	2020 Rs. '000	2019 Rs. '000	Year Ended 31 March 2020 Rs. '000
For the six months ended 30 September						
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit/(Loss) before Taxation	177,926	95,687	234,615	40,132	(66,929)	(82,402)
ADJUSTMENTS FOR						
Interest income	(9,499)	(34,615)	(61,069)	(9,499)	(34,615)	(61,069)
Depreciation, amortization and Impairment Loss	66,518	64,034	141,677	65,027	62,543	138,183
Provision for defined benefit plan costs	24,383	26,271	90,001	24,383	26,271	90,001
Amortization of grants	(5,588)	(5,544)	(11,176)	(5,588)	(5,544)	(11,176)
Share of result of associates	(138,317)	(163,292)	(412,679)	-	-	-
Finance costs	66,109	115,113	189,955	66,109	115,113	189,955
Dividend Received from Associates	-	-	-	-	-	(90,558)
Lease liabilities on Right-of-use Assets SLFRS 16	-	-	98	-	-	98
(Gains)/losses on fair value of biological assets	-	-	(2,232)	-	-	(2,232)
Operating profit before working capital changes	181,533	97,654	169,190	180,564	96,838	170,800
(Increase)/decrease in trade & other receivables	21,136	69,214	(1,738)	21,849	69,679	(8,419)
(Increase)/decrease in inventories	97,335	36,283	(20,882)	97,335	36,283	(20,882)
(Increase)/decrease in amounts due from related companies	(1,097)	327	1,368	(1,097)	327	1,368
Increase/(decrease) in trade & other payables	(27,185)	(43,672)	1,845	(26,929)	(43,322)	6,916
Increase/(decrease) in amounts due to related companies	(46,598)	(26,053)	11,308	(46,598)	(26,053)	11,308
Cash generated from operations	225,125	133,752	161,090	225,125	133,752	161,090
Defined benefit plan costs paid	(24,962)	(35,193)	(72,233)	(24,962)	(35,193)	(72,233)
Finance cost paid	(35,017)	(84,641)	(126,155)	(35,017)	(84,641)	(126,155)
Income tax/ESC paid	-	(3,174)	(8,846)	-	(3,174)	(8,846)
Net cash from / (used in) operating activities	165,146	10,744	(46,144)	165,146	10,744	(46,144)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Redemption of debentures	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Interest received	9,499	34,615	61,069	9,499	34,615	61,069
Grant received	14,145	2,630	2,630	14,145	2,630	2,630
Field development expenditure	(124,994)	(127,975)	(262,615)	(124,994)	(127,975)	(262,615)
Purchase of property, plant & equipment	-	(3,818)	(4,246)	-	(3,818)	(4,246)
Net cash from / (used in) investing activities	(101,351)	905,452	796,838	(101,351)	905,452	796,838
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	(12)	3,955	3,836	(12)	3,955	3,836
Dividend Received from Associates	-	-	90,558	-	-	90,558
Payment of Government lease rentals	(31,092)	(30,473)	(63,800)	(31,092)	(30,473)	(63,800)
Payment of Government lease rentals - Capital	(2,928)	(2,815)	(2,775)	(2,928)	(2,815)	(2,775)
Proceeds from loans	525,000	-	-	525,000	-	-
Repayment of loans	(45,339)	(347,465)	(603,686)	(45,339)	(347,465)	(603,686)
Net Cash from / (used in) Financing Activities	445,629	(376,798)	(575,867)	445,629	(376,798)	(575,867)
Net increase/(decrease) in cash & cash equivalents	509,424	539,398	174,827	509,424	539,398	174,827
Cash & cash equivalents at the beginning of the year	(153,828)	(328,655)	(328,655)	(153,828)	(328,655)	(328,655)
Cash & cash equivalents at the end of the period	355,596	210,743	(153,828)	355,596	210,743	(153,828)
NOTES :						
A. Cash & cash equivalents at the beginning of the year						
Cash in Hand & at Bank	10,448	16,970	16,970	10,448	16,970	16,970
Bank Overdraft	(691,789)	(1,956,715)	(1,956,715)	(691,789)	(1,956,715)	(1,956,715)
Investment in Treasury Bills, REPO, USD Deposits & Others	527,513	1,611,090	1,611,090	527,513	1,611,090	1,611,090
	(153,828)	(328,655)	(328,655)	(153,828)	(328,655)	(328,655)
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	15,431	21,914	10,448	15,431	21,914	10,448
Bank Overdraft	(229,436)	(735,217)	(691,789)	(229,436)	(735,217)	(691,789)
Investment in Treasury Bills, REPO, USD Deposits & Others	569,600	924,046	527,513	569,600	924,046	527,513
	355,596	210,743	(153,828)	355,596	210,743	(153,828)

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

NOTES TO THE FINANCIAL STATEMENTS

1. Stated Capital of Kegalle Plantations PLC amounts to Rs. 250,000,010 represented by 25,000,001 Ordinary Shares.
2. The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the Interim Financial Statements of the Company.
3. The Company complies with Option 5 of the Listing Rules 7.13.1 (a) - Less than Rs. 2.5 Bn, Float Adjusted Market Capitalization which requires 20% minimum Public Holding.

	Six Months Ended 30 September 2020	Year Ended 31 March 2020
Market Capitalization - Rs.'000	1,892,500	1,020,000
Price Earning Ratio - Times	47.16	-
Public Holding Percentage	20.86%	20.86%
Total number of Shareholders representing the Public Holding	8,991	8,928
Float Adjusted Market Capitalization - Rs.'000	394,861	212,818

4. The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the previous year.
5. The presentation and classification of figures for the corresponding period of the previous quarter have been amended, where relevant, for better presentation and to be comparable with those of the current quarter.
6. Interim Financial Statements does not include/classify actuarial gain/(loss) on defined benefit plans costs as the valuation is done at the year end.
7. Other than contingent liabilities which may arise from the fair value adjustments, there has been no material changes in the nature of the contingent liabilities, what was disclosed in the Annual Report for the year ended 31 March 2020.
8. There has been no any other significant change in the nature of contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2020.
9. There have been no any other material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.
10. Mr. Manoj Pathiraja has been appointed as the new Chief Executive Officer of the Company with effect from 10 August 2020 and resigned with effect from 19 October 2020, Mr. Pathiraja does not hold any shares of the Company to date.
11. The Interim Financial Statements of the Company for the period ended 30 September 2020 were authorized for issue by the Board of Directors on 12 November 2020.

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SHAREHOLDER & INVESTOR INFORMATION

Market price per share

For the six months ended 30 September	Quarter Ended		Six Months Ended		Year Ended
	2020	2019	2020	2019	31 March 2020
	Rs.	Rs.	Rs.	Rs.	Rs.
Market Value					
Highest Price	78.50	64.00	78.50	64.90	65.00
Lowest Price	52.00	58.00	35.00	55.00	40.00
Last Traded Price	75.70	58.00	75.70	58.00	40.80

Twenty largest shareholders of the Company are as follows:

As at	30 September 2020		31 March 2020	
Name of the Shareholder	Number of Shares	% of the Holding	Number of Shares	% of the Holding
1 RPC Plantation Management Services (Pvt) Ltd	19,770,477	79.08%	19,770,477	79.08%
2 Dhanasiri Recreation (Pvt) Ltd	319,305	1.28%	319,305	1.28%
3 Deutsche Bank AG Singapore A/c 02	200,000	0.80%	200,000	0.80%
4 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
5 Employees Provident Fund	122,300	0.49%	122,300	0.49%
6 Mubasher Financial Services BSC	107,370	0.43%	107,370	0.43%
7 Peoples Leasing & Finance PLC/Ms. H. C. Kalansooriya	100,000	0.40%	100,000	0.40%
8 Mr. D. M. Kodikara	95,000	0.38%	95,000	0.38%
9 Mrs. M. S. E. V. E. A. U. Von Stumm	59,349	0.24%	59,349	0.24%
10 J. B. Cocoshell (Pvt) Ltd	52,772	0.21%	-	-
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 Mrs. T. Liyanage	50,000	0.20%	-	-
14 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
15 Mr. I. S. P. Perera	40,105	0.16%	40,105	0.16%
16 Alliance Finance Company PLC	37,100	0.15%	37,100	0.15%
17 Mrs. C. A. D. S. Woodward	35,706	0.14%	35,706	0.14%
18 Mr. R. Gautam	35,500	0.14%	35,899	0.14%
19 Mr. P. Somadasa	32,088	0.13%	-	-
20 Mr. G. Hettige	32,011	0.13%	32,011	0.00%
Sub Total	21,417,783	85.67%	-	-
Balance held by 8,974 Shareholders (31 March 2020 - 8,911 Shareholders)	3,582,218	14.33%	3,425,272	13.70%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows:

As at	30 September 2020			31 March 2020		
Distribution of Shareholders	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	8,991	5,216,124	20.86%	8,928	5,216,124	20.86%
Other Holding	3	19,783,877	79.14%	3	19,783,877	79.14%
	8,994	25,000,001	100.00%	8,931	25,000,001	100.00%

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

Name of the Director	As at	Number of Shares	
		30 September 2020	31 March 2020
Dr. Sena Yaddhige		-	-
Prof. R C W M R A Nugawela		-	-
Dr. S S B D G Jayawardena		-	-
Mr. Shaminda Yaddhige		-	-
Mr. S S G Liyanage		-	-

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SEGMENT INFORMATION

For the six months ended 30 September	Group			Company		
	2020	2019	Year Ended 31 March 2020	2020	2019	Year Ended 31 March 2020
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	651,149	626,305	1,127,630	651,149	626,305	1,127,630
Revenue expenditure	(588,688)	(592,226)	(1,014,567)	(588,688)	(592,226)	(1,014,567)
Depreciation / amortization	(48,736)	(47,210)	(104,114)	(48,736)	(47,210)	(104,114)
Other non cash expenses - gratuity	(12,683)	(14,835)	(46,806)	(12,683)	(14,835)	(46,806)
Segment Result - Gross Profit/(Loss)	1,043	(27,965)	(37,857)	1,043	(27,965)	(37,857)
Tea						
Revenue	554,305	501,304	878,108	554,305	501,304	878,108
Revenue expenditure	(512,235)	(502,649)	(952,249)	(512,235)	(502,649)	(952,249)
Depreciation / amortization	(16,240)	(14,489)	(32,352)	(16,240)	(14,489)	(32,352)
Other non cash expenses - gratuity	(11,700)	(11,314)	(43,195)	(11,700)	(11,314)	(43,195)
Segment Result - Gross Profit/(Loss)	14,130	(27,149)	(149,688)	14,130	(27,149)	(149,688)
Coconut						
Revenue	32,808	19,375	41,817	32,808	19,375	41,817
Revenue expenditure	(16,282)	(13,067)	(27,827)	(16,282)	(13,067)	(27,827)
Segment Result - Gross Profit	16,527	6,308	13,990	16,527	6,308	13,990
Others						
Revenue	73,079	74,539	137,981	73,079	74,539	137,981
Revenue expenditure	(262)	(86)	(886)	(262)	(86)	(886)
Segment Result - Gross Profit	72,817	74,453	137,095	72,817	74,453	137,095
Total Segments						
Revenue	1,311,342	1,221,523	2,185,536	1,311,342	1,221,523	2,185,536
Revenue expenditure	(1,117,466)	(1,108,028)	(1,995,529)	(1,117,466)	(1,108,028)	(1,995,529)
Depreciation / amortization	(64,976)	(61,699)	(136,466)	(64,976)	(61,699)	(136,466)
Other non cash expenses - gratuity	(24,383)	(26,149)	(90,001)	(24,383)	(26,149)	(90,001)
Total Segment Results - Gross Profit/(Loss)	104,518	25,647	(36,460)	104,518	25,647	(36,460)
Gain/(Loss) on fair value of biological assets	-	-	2,232	-	-	2,232
Other income	36,217	22,880	46,926	35,165	21,978	135,614
Administrative expenses	(22,441)	(27,277)	(57,478)	(20,865)	(25,698)	(50,504)
Management fee	(22,075)	(8,358)	(4,399)	(22,075)	(8,358)	(4,399)
Finance income	9,499	34,615	61,069	9,499	34,615	61,069
Finance cost	(66,109)	(115,113)	(189,955)	(66,109)	(115,113)	(189,955)
Share of result of associates	138,317	163,292	412,679	-	-	-
Profit/(loss) Before Tax	177,926	95,687	234,614	40,132	(66,929)	(82,403)

The above figures are subject to audit

CORPORATE INFORMATION

Name of the Company	: KEGALLE PLANTATIONS PLC
Legal Form	: A Quoted Public Company with limited liability, Incorporated in Sri Lanka under the Companies Act No. 07 of 2007.
Date of Incorporation	: 22 June 1992
Company Registration No	: New Registration No. P Q 135 [Old No. N (PBS/CGB) 140]
Head/Registered Office	: No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka.
Principal Business Activities	: Cultivation, Manufacture and Sale of Rubber, Tea, Coconut, Cardamom & other agricultural produce.
Ultimate Parent Enterprise	: Richard Pieris & Company PLC No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka.
Board of Directors	: Dr. Sena Yaddehige - Chairman Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena Mr. Shaminda Yaddehige Mr. S S G Liyanage
Stock Exchange Listing	: The Ordinary Shares of the Company are listed with the Colombo Stock Exchange of Sri Lanka.
Secretaries	: Richard Pieris Group Services (Pvt) Limited No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka. Telephone : + (94) 11 4310500
Auditors	: Messrs. Ernst & Young, Chartered Accountants, No. 201, De Saram Place, Colombo 10.
Bankers	: National Development Bank PLC Bank of Ceylon - Corporate Branch & Regional Branches Hatton National Bank PLC Peoples Bank Seylan Bank PLC Commercial Bank of Ceylon PLC Indian Overseas Bank/Indian Bank/State Bank of India Nations Trust Bank PLC DFCC Bank PLC
Contact Details	: Telephone : + (94) 11 4310500 Facsimile : + (94) 11 4310799 Internet : www.arpico.com E-mail : kpl.rpk@arpico.com



KEGALLE PLANTATIONS PLC

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