



# KEGALLE PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021

**INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC**

**STATEMENT OF FINANCIAL POSITION**

	Group		Company	
	Year Ended		Year Ended	
	2021	31 March 2021	2021	31 March 2021
As at 30 September	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>ASSETS</b>				
<b><u>Non - Current Assets</u></b>				
Leasehold property, plant and equipment	493,183	499,896	493,183	499,896
Freehold property, plant and equipment	266,344	280,169	246,425	258,759
Bearer biological assets	2,843,022	2,736,500	2,843,022	2,736,500
Consumable biological assets	160,028	160,028	160,028	160,028
Financial Assets	167,040	167,040	167,040	167,040
Long term investments	1,727,730	1,646,123	491,850	491,850
	<u>5,657,347</u>	<u>5,489,757</u>	<u>4,401,549</u>	<u>4,314,074</u>
<b><u>Current Assets</u></b>				
Produce on bearer biological assets	6,395	6,395	6,395	6,395
Inventories	347,655	329,298	347,541	329,184
Trade and other receivables	421,743	366,875	419,747	365,254
VAT recoverable	21,066	21,066	21,066	21,066
ESC Recoverable	12,930	21,100	12,930	21,100
Income tax recoverable	18,173	16,131	18,173	16,131
Amounts due from related Companies	10,965	11,337	39,162	40,351
Short term investment	573,835	865,467	573,835	865,467
Cash and bank balances	20,244	18,181	20,244	18,181
	<u>1,433,008</u>	<u>1,655,849</u>	<u>1,459,094</u>	<u>1,683,129</u>
<b>Total Assets</b>	<u>7,090,355</u>	<u>7,145,606</u>	<u>5,860,643</u>	<u>5,997,202</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	35,583	35,583	35,583	35,583
Fair Value Through Other Comprehensive Income Reserve	48,588	48,588	48,600	48,600
Retained profit	3,743,780	3,477,531	2,524,065	2,339,040
<b>Shareholders' Fund</b>	<u>4,302,951</u>	<u>4,036,703</u>	<u>3,083,248</u>	<u>2,898,223</u>
<b><u>Non - Current Liabilities</u></b>				
Loans & borrowings	525,000	677,619	525,000	677,619
Retirement benefit obligations	472,374	446,116	472,374	446,116
Deferred income	206,572	208,443	206,572	208,443
Deferred tax liability	167,637	167,634	167,637	167,634
Liability to make lease payment after one year	488,858	491,903	488,858	491,903
	<u>1,860,441</u>	<u>1,991,715</u>	<u>1,860,441</u>	<u>1,991,715</u>
<b><u>Current Liabilities</u></b>				
Loans & borrowings	374,077	485,159	374,077	485,159
Liability to make lease payment within one year	5,587	5,587	5,587	5,587
Trade and other payables	291,987	344,107	287,097	339,301
Dividend payable	40,826	133,308	40,826	133,308
Amounts due to related Companies	214,486	149,027	209,366	143,908
	<u>926,963</u>	<u>1,117,188</u>	<u>916,954</u>	<u>1,107,263</u>
<b>Total Equity &amp; Liabilities</b>	<u>7,090,355</u>	<u>7,145,606</u>	<u>5,860,643</u>	<u>5,997,202</u>
<b>Net Asset Value per Share (Rs.)</b>	<u>172.12</u>	<u>161.47</u>	<u>123.33</u>	<u>115.93</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.



**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  
11 November 2021



**J L A Fernando**  
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
	2021	2020	Variance	2021	2020	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	Rs. '000	Rs. '000	+ / (-) %	2021 Rs. '000
Revenue	1,019,040	686,905	48	1,877,318	1,311,342	43	3,148,122
Cost of sales	(858,893)	(623,773)	(38)	(1,624,052)	(1,206,825)	(35)	(2,826,535)
<b>Gross profit</b>	<b>160,147</b>	<b>63,132</b>	<b>154</b>	<b>253,266</b>	<b>104,518</b>	<b>142</b>	<b>321,587</b>
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	4,467
Other income	25,983	12,152	114	48,590	36,217	34	64,755
Administrative expenses	(13,550)	(9,999)	(36)	(26,224)	(22,441)	(17)	(52,528)
Management fee	(28,205)	(11,874)	(138)	(46,109)	(22,075)	(109)	(58,942)
<b>Profit/(loss) from operations</b>	<b>144,375</b>	<b>53,411</b>	<b>170</b>	<b>229,523</b>	<b>96,220</b>	<b>139</b>	<b>279,339</b>
Finance income	5,644	5,230	8	15,588	9,499	64	56,345
Finance cost	(27,624)	(29,402)	6	(54,342)	(66,109)	18	(125,000)
<b>Net finance income/(loss)</b>	<b>(21,980)</b>	<b>(24,172)</b>	<b>9</b>	<b>(38,755)</b>	<b>(56,611)</b>	<b>32</b>	<b>(68,655)</b>
Share of result of associates	57,925	99,550	(42)	104,572	138,317	(24)	403,869
<b>Profit before taxation</b>	<b>180,320</b>	<b>128,789</b>	<b>40</b>	<b>295,340</b>	<b>177,926</b>	<b>66</b>	<b>614,553</b>
Tax (expenses) / reversal	(21,184)	(13,069)	(62)	(29,092)	(17,421)	22	(131,952)
<b>Profit for the period</b>	<b>159,136</b>	<b>115,720</b>	<b>38</b>	<b>266,248</b>	<b>160,504</b>	<b>66</b>	<b>482,601</b>
Basic earnings per share (Rs.)	6.37	4.63		10.65	6.42		19.30
Dividend per share (Rs.)	-	-		-	-		-
Company							
For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2021	2020	Variance	2021	2020	Variance	31 March
	Rs. '000	Rs. '000	+ / (-) %	Rs. '000	Rs. '000	+ / (-) %	2021 Rs. '000
Revenue	1,019,040	686,905	48	1,877,318	1,311,342	43	3,148,122
Cost of sales	(858,893)	(623,773)	(38)	(1,624,052)	(1,206,825)	(35)	(2,826,535)
<b>Gross profit</b>	<b>160,147</b>	<b>63,132</b>	<b>154</b>	<b>253,266</b>	<b>104,518</b>	<b>142</b>	<b>321,587</b>
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	4,467
Other income	25,422	11,608	119	47,398	35,165	35	220,583
Administrative expenses	(12,763)	(9,211)	(39)	(24,648)	(20,865)	(18)	(48,749)
Management fee	(28,205)	(11,874)	(138)	(46,109)	(22,075)	(109)	(58,942)
<b>Profit/(loss) from operations</b>	<b>144,601</b>	<b>53,655</b>	<b>170</b>	<b>229,907</b>	<b>96,742</b>	<b>138</b>	<b>438,946</b>
Finance income	5,644	5,230	8	15,588	9,499	64	56,345
Finance cost	(27,624)	(29,402)	6	(54,342)	(66,109)	18	(125,000)
<b>Net finance income/(loss)</b>	<b>(21,980)</b>	<b>(24,172)</b>	<b>9</b>	<b>(38,755)</b>	<b>(56,611)</b>	<b>32</b>	<b>(68,655)</b>
Share of result of associates	-	-	-	-	-	-	-
<b>Profit/(loss) before taxation</b>	<b>122,622</b>	<b>29,484</b>	<b>316</b>	<b>191,152</b>	<b>40,132</b>	<b>376</b>	<b>370,291</b>
Tax (expenses) / reversal	(3,064)	-	(100)	(6,127)	-	(100)	(55,165)
<b>Profit/(loss) for the period</b>	<b>119,558</b>	<b>29,484</b>	<b>306</b>	<b>185,025</b>	<b>40,132</b>	<b>361</b>	<b>315,126</b>
Basic earnings/(loss) per share (Rs.)	4.78	1.18		7.40	1.61		12.61
Dividend per share (Rs.)	-	-		-	-		4.00
<i>Figures in brackets indicate deductions</i>							
<i>The above figures are subject to audit</i>							

**INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC**

**STATEMENT OF COMPREHENSIVE INCOME**

<b>Group</b>							
For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2021	2020	Variance + / (-)	2021	2020	Variance + / (-)	31 March 2021
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
<b>Profit for the period</b>	159,136	115,720	38	266,248	160,504	66	482,601
<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	-	-	-	-	-	-	51,417
Income tax effect	-	-	-	-	-	-	(7,198)
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	-	-	-	-	-	-	44,219
<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	-	-	-	-	-	-	(713)
Income tax effect	-	-	-	-	-	-	100
	-	-	-	-	-	-	(613)
Net Gain/(Loss) on FVTOCI financial assets	-	-	-	-	-	-	13,320
Income tax effect	-	-	-	-	-	-	(1,332)
	-	-	-	-	-	-	11,988
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	-	-	-	-	-	-	11,375
<b>Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)</b>	-	-	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period, net of tax</b>	-	-	-	-	-	-	55,594
<b>Total Comprehensive Income for the period, net of tax</b>	159,136	115,720	38	266,248	160,504	66	538,195
<b>Company</b>							
For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2021	2020	Variance + / (-)	2021	2020	Variance + / (-)	31 March 2021
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
<b>Profit for the period</b>	119,558	29,484	306	185,025	40,132	361	315,126
<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	-	-	-	-	-	-	51,417
Income tax effect	-	-	-	-	-	-	(7,198)
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	-	-	-	-	-	-	44,219
<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	-	-	-	-	-	-	13,320
Income tax effect	-	-	-	-	-	-	(1,332)
	-	-	-	-	-	-	11,988
<b>Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods</b>	-	-	-	-	-	-	11,988
<b>Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)</b>	-	-	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period, net of tax</b>	-	-	-	-	-	-	56,207
<b>Total Comprehensive Income for the period, net of tax</b>	119,558	29,484	306	185,025	40,132	361	371,333

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

**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 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	-	-	-	-	-	-
<b>Balance as at 30 September 2020</b>	<b>250,000</b>	<b>225,000</b>	<b>33,021</b>	<b>48,588</b>	<b>3,203,019</b>	<b>3,759,629</b>
Balance as at 31 March 2021	250,000	225,000	35,583	48,588	3,477,531	4,036,703
Profit for the Period	-	-	-	-	266,248	266,248
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 September 2021</b>	<b>250,000</b>	<b>225,000</b>	<b>35,583</b>	<b>48,588</b>	<b>3,743,780</b>	<b>4,302,951</b>

**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 2020	250,000	225,000	33,021	48,600	2,070,269	2,626,890
Profit for the Period	-	-	-	-	40,132	40,132
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 September 2020</b>	<b>250,000</b>	<b>225,000</b>	<b>33,021</b>	<b>48,600</b>	<b>2,110,401</b>	<b>2,667,022</b>
Balance as at 31 March 2021	250,000	225,000	35,583	48,600	2,339,040	2,898,223
Profit/(Loss) for the Period	-	-	-	-	185,025	185,025
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
<b>Balance as at 30 September 2021</b>	<b>250,000</b>	<b>225,000</b>	<b>35,583</b>	<b>48,600</b>	<b>2,524,065</b>	<b>3,083,248</b>

*The above figures are subject to audit*

**INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC**

**CASH FLOW STATEMENT**

	Group			Company		
	2021	2020	Year Ended 31 March 2021	2021	2020	Year Ended 31 March 2021
For the six months ended 30 September	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	295,340	177,926	614,553	191,152	40,132	370,291
<b>ADJUSTMENTS FOR</b>						
Interest income	(15,588)	(9,499)	(56,345)	(15,588)	(9,499)	(56,345)
Depreciation, amortization and Impairment Loss	70,646	66,518	147,827	69,155	65,027	144,208
Provision for defined benefit plan costs	47,768	24,383	83,596	47,768	24,383	83,596
Amortization of grants	(5,588)	(5,588)	(11,708)	(5,588)	(5,588)	(11,708)
Share of result of associates	(104,572)	(138,317)	(403,869)	-	-	-
Finance costs	54,342	66,109	125,000	54,342	66,109	125,000
Dividend Received from Associates	-	-	-	-	-	(157,950)
Lease liabilities on Right-of-use Assets SLFRS 16	-	-	107	-	-	107
(Gains)/losses on fair value of biological assets	-	-	(4,467)	-	-	(4,467)
<b>Operating profit before working capital changes</b>	<b>342,349</b>	<b>181,533</b>	<b>495,973</b>	<b>341,241</b>	<b>180,564</b>	<b>494,011</b>
(Increase)/decrease in trade & other receivables	(54,867)	21,136	(7,295)	(54,493)	21,849	(5,322)
(Increase)/decrease in inventories	(18,357)	97,335	42,236	(18,357)	97,335	42,236
(Increase)/decrease in amounts due from related companies	1,189	(1,097)	1,851	1,189	(1,097)	1,851
Increase/(decrease) in trade & other payables	(52,937)	(27,185)	88,772	(52,204)	(26,929)	88,761
Increase/(decrease) in amounts due to related companies	65,458	(46,598)	51,804	65,458	(46,598)	51,804
<b>Cash generated from operations</b>	<b>282,835</b>	<b>225,125</b>	<b>673,341</b>	<b>282,835</b>	<b>225,125</b>	<b>673,341</b>
Defined benefit plan costs paid	(21,510)	(24,962)	(55,132)	(21,510)	(24,962)	(55,132)
Finance cost paid	(22,210)	(35,017)	(60,165)	(22,210)	(35,017)	(60,165)
Income tax/ESC paid	-	-	-	-	-	-
<b>Net cash from / (used in) operating activities</b>	<b>239,115</b>	<b>165,146</b>	<b>558,044</b>	<b>239,115</b>	<b>165,146</b>	<b>558,044</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>						
Redemption of debentures	-	-	-	-	-	-
Interest received	15,588	9,499	56,345	15,588	9,499	56,345
Grant received	3,717	14,145	15,945	3,717	14,145	15,945
Field development expenditure	(155,711)	(124,994)	(237,085)	(155,711)	(124,994)	(237,085)
Purchase of property, plant & equipment	(919)	-	(37,761)	(919)	-	(37,761)
<b>Net cash from / (used in) investing activities</b>	<b>(137,325)</b>	<b>(101,351)</b>	<b>(202,557)</b>	<b>(137,325)</b>	<b>(101,351)</b>	<b>(202,557)</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>						
Dividend paid	(92,481)	(12)	(12)	(92,481)	(12)	(12)
Dividend Received from Associates	-	-	157,950	-	-	157,950
Payment of Government lease rentals	(32,132)	(31,092)	(64,835)	(32,132)	(31,092)	(64,835)
Payment of Government lease rentals - Capital	(3,044)	(2,928)	(3,205)	(3,044)	(2,928)	(3,205)
Proceeds from loans	-	525,000	725,000	-	525,000	725,000
Repayment of loans	(132,084)	(45,339)	(264,527)	(132,084)	(45,339)	(264,527)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(259,741)</b>	<b>445,629</b>	<b>550,371</b>	<b>(259,741)</b>	<b>445,629</b>	<b>550,371</b>
Net increase/(decrease) in cash & cash equivalents	(157,951)	509,424	905,859	(157,951)	509,424	905,859
Cash & cash equivalents at the beginning of the year	Note A	752,031	(153,828)	(153,828)	752,031	(153,828)
Cash & cash equivalents at the end of the period	Note B	594,080	355,596	752,031	594,080	355,596
<b>NOTES :</b>						
<b>A. Cash &amp; cash equivalents at the beginning of the year</b>						
Cash in Hand & at Bank	18,181	10,448	10,448	18,181	10,448	10,448
Bank Overdraft	(131,617)	(691,789)	(691,789)	(131,617)	(691,789)	(691,789)
Investment in Treasury Bills, REPO, USD Deposits & Others	865,467	527,513	527,513	865,467	527,513	527,513
	752,031	(153,828)	(153,828)	752,031	(153,828)	(153,828)
<b>B. Cash &amp; cash equivalents at the end of the period</b>						
Cash in Hand & at Bank	20,244	15,431	18,181	20,244	15,431	18,181
Bank Overdraft	-	(229,436)	(131,617)	-	(229,436)	(131,617)
Investment in Treasury Bills, REPO, USD Deposits & Others	573,835	569,600	865,467	573,835	569,600	865,467
	594,080	355,596	752,031	594,080	355,596	752,031

*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/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 September 2021	Year Ended 2021
Market Capitalization - Rs.'000	2,550,000	2,430,000
Price Earning Ratio - Times	21.33	7.71
Public Holding Percentage	20.86%	20.86%
Total number of Shareholders representing the Public Holding	9,055	8,947
Float Adjusted Market Capitalization - Rs.'000	532,034	506,998

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 2021.
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 2021.
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 September 2021 were authorized for issue by the Board of Directors on 11 November 2021.

**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
	2021	2020	2021	2020	31 March 2021
Market Value	Rs.	Rs.	Rs.	Rs.	Rs.
Highest Price	125.00	78.50	125.00	78.50	170.00
Lowest Price	99.50	52.00	93.00	35.00	35.00
Last Traded Price	102.00	75.70	102.00	75.70	97.20

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

As at	30 September 2021		31 March 2021	
Name of the Shareholder	Number of Shares	% of the Holding	Number of Shares	% of the Holding
1 RPC Plantation Management Services (Pvt) Ltd	19,770,477	79.08%	19,770,477	79.08%
2 Dhanasiri Recreation (Pvt) Ltd	319,305	1.28%	319,305	1.28%
3 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
4 Deutsche Bank AG Singapore A/c 02 (DCS CLT ACC)	160,000	0.64%	160,000	0.64%
5 Hatton National Bank PLC/Karuna Ranaraja	150,000	0.60%	-	-
6 Surn (Pvt) Ltd	113,452	0.45%	-	-
7 Mr. D. M. Kodikara	92,000	0.37%	92,000	0.37%
8 Mr. D. F. G. Dalpethado	78,091	0.31%	-	-
9 Peoples Leasing & Finance PLC/Mrs. H. C. Kalansooriya	69,829	0.28%	100,000	0.40%
10 J. B. Cocoshell (Pvt) Ltd	52,772	0.21%	52,772	0.21%
11 Mrs. M. S. E. V. E. A. U. Von Stumm	50,703	0.20%	59,349	0.24%
12 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
13 Maskeliya Tea Exports (Pvt) Ltd	46,229	0.18%	-	-
14 Sandwave Limited	43,264	0.17%	-	-
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. H. A. Cabraal	42,000	0.17%	-	-
17 Mr. R. Gautam	36,400	0.15%	-	-
18 Mr. R. V. D. Piyathilake	35,667	0.14%	-	-
19 Bank of Ceylon - No. 1 Account	34,970	0.14%	50,600	0.20%
20 Hatton National Bank PLC/Mushtaq Mohamed Fuad	33,157	0.13%	-	-
<b>Sub Total</b>	<b>21,406,416</b>	<b>85.63%</b>	<b>-</b>	<b>-</b>
Balance held by 9,039 Shareholders (31 March 2021 - 8,931 Shareholders)	3,593,585	14.37%	3,534,471	14.14%
<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 September 2021			31 March 2021		
Distribution of Shareholders	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	9,055	5,216,024	20.86%	8,947	5,216,024	20.86%
Other Holding	4	19,783,977	79.14%	4	19,783,977	79.14%
	<b>9,059</b>	<b>25,000,001</b>	<b>100.00%</b>	<b>8,951</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 September 2021	31 March 2021
Dr. Sena Yaddhegige		-	-
Prof. R C W M R A Nugawela		-	-
Dr. S S B D G Jayawardena		-	-
Mr. Shaminda Yaddhegige		-	-
Mr. S S G Liyanage		-	-
Mr. J L A Fernando		100	100



**INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC**

**SEGMENT INFORMATION**

For the six months ended 30 September	Group			Company		
	2021	2020	Year Ended 31 March 2021	2021	2020	Year Ended 31 March 2021
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Rubber</b>						
Revenue	1,213,665	651,149	1,899,979	1,213,665	651,149	1,899,979
Revenue expenditure	(941,957)	(588,688)	(1,562,249)	(941,957)	(588,688)	(1,562,249)
Depreciation / amortization	(52,691)	(48,736)	(108,031)	(52,691)	(48,736)	(108,031)
Other non cash expenses - gratuity	(31,394)	(12,683)	(47,430)	(31,394)	(12,683)	(47,430)
<b>Segment Result - Gross Profit</b>	<b>187,623</b>	<b>1,043</b>	<b>182,270</b>	<b>187,623</b>	<b>1,043</b>	<b>182,270</b>
<b>Tea</b>						
Revenue	566,475	554,305	1,053,888	566,475	554,305	1,053,888
Revenue expenditure	(557,725)	(512,235)	(1,005,122)	(557,725)	(512,235)	(1,005,122)
Depreciation / amortization	(16,407)	(16,240)	(36,015)	(16,407)	(16,240)	(36,015)
Other non cash expenses - gratuity	(16,374)	(11,700)	(36,166)	(16,374)	(11,700)	(36,166)
<b>Segment Result - Gross Profit/(Loss)</b>	<b>(24,031)</b>	<b>14,130</b>	<b>(23,415)</b>	<b>(24,031)</b>	<b>14,130</b>	<b>(23,415)</b>
<b>Coconut</b>						
Revenue	30,874	32,808	51,527	30,874	32,808	51,527
Revenue expenditure	(3,715)	(16,282)	(31,101)	(3,715)	(16,282)	(31,101)
<b>Segment Result - Gross Profit</b>	<b>27,159</b>	<b>16,527</b>	<b>20,426</b>	<b>27,159</b>	<b>16,527</b>	<b>20,426</b>
<b>Others</b>						
Revenue	66,305	73,079	142,727	66,305	73,079	142,727
Revenue expenditure	(3,790)	(262)	(421)	(3,790)	(262)	(421)
<b>Segment Result - Gross Profit</b>	<b>62,515</b>	<b>72,817</b>	<b>142,306</b>	<b>62,515</b>	<b>72,817</b>	<b>142,306</b>
<b>Total Segments</b>						
Revenue	1,877,318	1,311,342	3,148,122	1,877,318	1,311,342	3,148,122
Revenue expenditure	(1,507,187)	(1,117,466)	(2,598,894)	(1,507,187)	(1,117,466)	(2,598,894)
Depreciation / amortization	(69,097)	(64,976)	(144,045)	(69,097)	(64,976)	(144,045)
Other non cash expenses - gratuity	(47,768)	(24,383)	(83,596)	(47,768)	(24,383)	(83,596)
<b>Total Segment Results - Gross Profit</b>	<b>253,266</b>	<b>104,518</b>	<b>321,587</b>	<b>253,266</b>	<b>104,518</b>	<b>321,587</b>
Gain/(Loss) on fair value of biological assets	-	-	4,467	-	-	4,467
Other income	48,590	36,217	64,755	47,398	35,165	220,583
Administrative expenses	(26,224)	(22,441)	(52,528)	(24,648)	(20,865)	(48,749)
Management fee	(46,109)	(22,075)	(58,942)	(46,109)	(22,075)	(58,942)
Finance income	15,588	9,499	56,345	15,588	9,499	56,345
Finance cost	(54,342)	(66,109)	(125,000)	(54,342)	(66,109)	(125,000)
Share of result of associates	104,572	138,317	403,869	-	-	-
<b>Profit Before Tax</b>	<b>295,340</b>	<b>177,926</b>	<b>614,553</b>	<b>191,152</b>	<b>40,132</b>	<b>370,291</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. S S G Liyanage 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

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

Tel.: + (94) 11 4310500

Fax: + (94) 11 4310799

E-mail: [kpl.rpk@arpico.com](mailto:kpl.rpk@arpico.com)

Website: [www.arpico.com](http://www.arpico.com)

