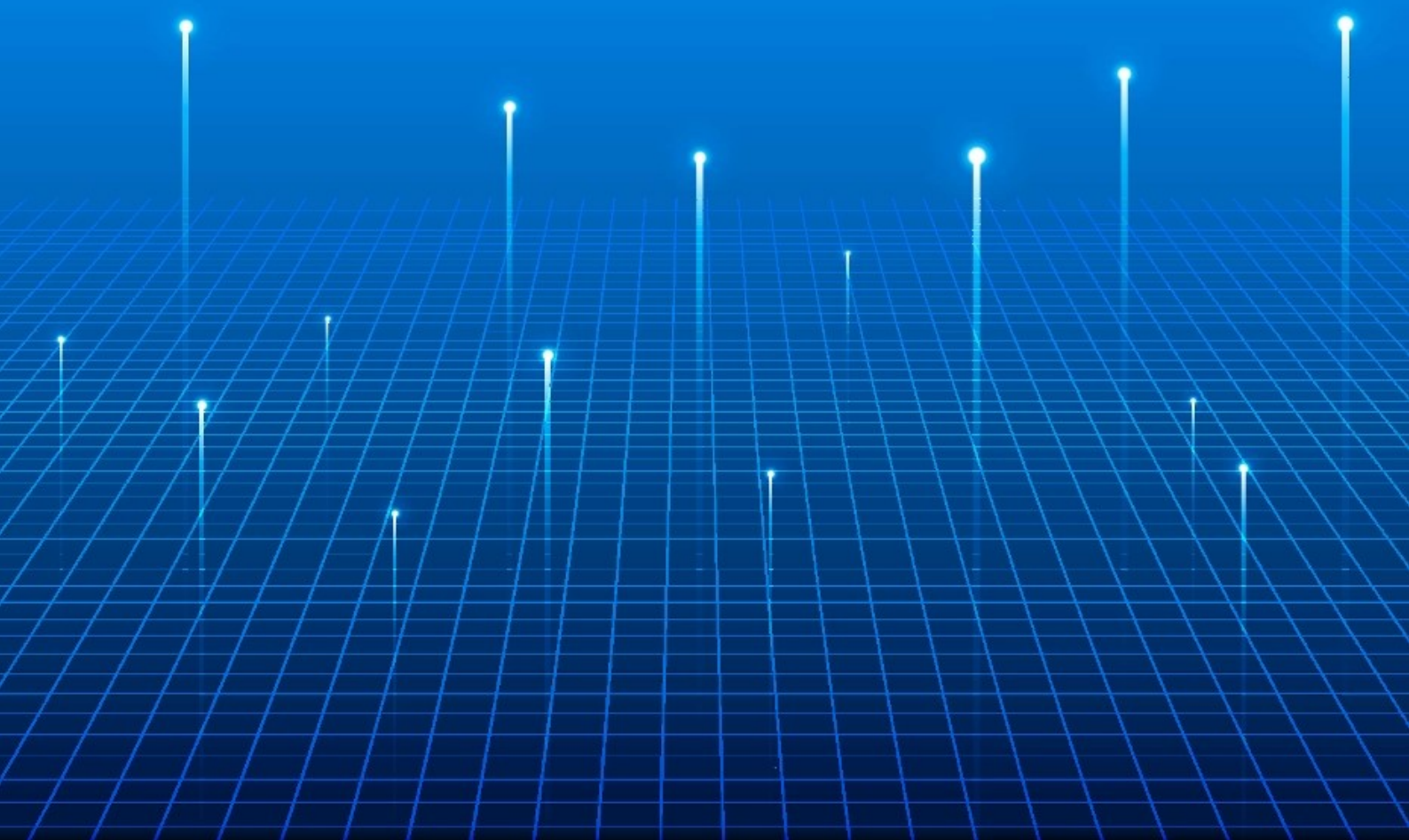


KEGALLE PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023



INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Year Ended		Year Ended	
	2023	31 March 2023	2023	31 March 2023
As at 30 September	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS				
Non - Current Assets				
Leasehold property, plant and equipment	491,374	498,113	491,374	498,113
Freehold property, plant and equipment	808,993	782,538	796,517	768,288
Bearer biological assets	3,458,498	3,260,126	3,458,498	3,260,126
Consumable biological assets	212,354	212,354	212,354	212,354
Financial Assets	219,144	219,144	219,144	219,144
Long term investments	2,030,734	1,959,609	491,850	491,850
	<u>7,221,095</u>	<u>6,931,883</u>	<u>5,669,735</u>	<u>5,449,874</u>
Current Assets				
Produce on bearer biological assets	8,794	8,794	8,794	8,794
Inventories	586,982	663,671	586,914	663,554
Trade and other receivables	718,414	666,672	715,518	664,166
VAT recoverable	22,872	21,066	22,872	21,066
ESC Recoverable	-	-	-	-
Income tax recoverable	16,131	16,131	16,131	16,131
Amounts due from related Companies	18,972	31,052	43,885	49,348
Short term investment	339,976	281,822	339,976	281,822
Cash and bank balances	15,811	21,273	15,811	21,273
	<u>1,727,950</u>	<u>1,710,481</u>	<u>1,749,901</u>	<u>1,726,155</u>
Total Assets	<u>8,949,046</u>	<u>8,642,364</u>	<u>7,419,636</u>	<u>7,176,029</u>
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	53,932	53,932	53,932	53,932
Fair Value Through Other Comprehensive Income Reserve	48,588	48,588	48,600	48,600
Retained profit	4,769,680	4,667,290	3,250,284	3,210,919
Shareholders' Fund	<u>5,347,201</u>	<u>5,244,810</u>	<u>3,827,816</u>	<u>3,788,451</u>
Non - Current Liabilities				
Loans & borrowings	391,648	529,152	391,648	529,152
Retirement benefit obligations	405,887	447,967	405,887	447,967
Deferred income	218,706	213,503	218,706	213,503
Deferred tax liability	561,607	561,607	561,607	561,607
Liability to make lease payment after one year	535,790	539,084	535,790	539,084
	<u>2,113,639</u>	<u>2,291,313</u>	<u>2,113,639</u>	<u>2,291,313</u>
Current Liabilities				
Loans & borrowings	814,465	453,866	814,465	453,866
Liability to make lease payment within one year	7,550	7,550	7,550	7,550
Trade and other payables	371,837	380,930	366,936	376,074
Dividend payable	42,484	42,488	42,484	42,488
Amounts due to related Companies	251,870	221,406	246,743	216,287
	<u>1,488,206</u>	<u>1,106,240</u>	<u>1,478,180</u>	<u>1,096,265</u>
Total Equity & Liabilities	<u>8,949,046</u>	<u>8,642,364</u>	<u>7,419,636</u>	<u>7,176,029</u>
Net Asset Value per Share (Rs.)	<u>213.89</u>	<u>209.79</u>	<u>153.11</u>	<u>151.54</u>

The above figures are subject to audit

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



Eksith Kurukulasooriya
Financial Controller

The Board of Directors is responsible for these Financial Statements.

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



Dr. S S B D G Jayawardena
Director

Colombo

14 November 2023



Mr. 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
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	1,135,423	1,681,010	(32)	2,169,575	3,079,505	(30)	5,294,938
Cost of sales	(1,028,045)	(1,244,441)	17	(1,989,365)	(2,228,656)	11	(4,176,515)
Gross profit	107,378	436,569	(75)	180,211	850,849	(79)	1,118,422
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	5,126
Other income	42,218	25,754	64	70,736	50,353	40	106,696
Administrative expenses	(23,858)	(16,227)	(47)	(46,633)	(29,719)	(57)	(75,996)
Management fee	(12,907)	(69,660)	81	(20,012)	(136,263)	85	(168,911)
Profit/(loss) from operations	112,831	376,435	(70)	184,301	735,220	(75)	985,338
Finance income	11,667	100,119	(88)	(4,421)	272,318	(102)	259,854
Finance cost	(70,302)	(89,607)	22	(141,289)	(117,481)	(20)	(228,904)
Net finance income/(loss)	(58,635)	10,512	(658)	(145,710)	154,838	(194)	30,950
Share of result of associates	69,548	32,493	114	15,460	216,546	(93)	131,301
Profit before taxation	123,744	419,441	(70)	54,051	1,106,604	(95)	1,147,589
Tax (expenses) / reversal	(18,359)	(5,892)	(212)	(2,547)	(32,780)	44	(396,433)
Profit for the period	105,385	413,549	(75)	51,503	1,073,825	(95)	751,156
Basic earnings per share (Rs.)	4.22	16.54		2.06	42.95		30.05
Dividend per share (Rs.)	-	-		-	-		-

Company

For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Revenue	1,135,423	1,681,010	(32)	2,169,575	3,079,505	(30)	5,294,938
Cost of sales	(1,028,045)	(1,244,441)	17	(1,989,365)	(2,228,656)	11	(4,176,515)
Gross profit	107,378	436,569	(75)	180,211	850,849	(79)	1,118,422
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	5,126
Other income	41,599	25,164	65	69,517	49,193	41	104,356
Administrative expenses	(22,864)	(15,279)	(50)	(44,641)	(27,822)	(60)	(72,171)
Management fee	(12,907)	(69,660)	81	(20,012)	(136,263)	85	(168,911)
Profit/(loss) from operations	113,206	376,794	(70)	185,075	735,957	(75)	986,823
Finance income	11,667	100,119	(88)	(4,421)	272,318	(102)	259,854
Finance cost	(70,302)	(89,607)	22	(141,289)	(117,481)	(20)	(228,904)
Net finance income/(loss)	(58,635)	10,512	(658)	(145,710)	154,838	(194)	30,950
Share of result of associates	-	-	-	-	-	-	-
Profit/(loss) before taxation	54,571	387,306	(86)	39,365	890,795	(96)	1,017,772
Tax (expenses) / reversal	-	(2,211)	100	-	(4,423)	(100)	(327,914)
Profit/(loss) for the period	54,571	385,095	(86)	39,365	886,372	(96)	689,858
Basic earnings/(loss) per share (Rs.)	2.18	15.40		1.57	35.45		27.59
Dividend per share (Rs.)	-	-		-	-		7.00

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

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

STATEMENT OF COMPREHENSIVE INCOME

Group							
For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	105,385	413,549	(75)	51,503	1,073,825	(95)	751,156
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	-	-	-	-	-	-	(13,784)
Income tax effect	-	-	-	-	-	-	4,135
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(9,649)
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	-	-	-	-	-	-	1,984
Income tax effect	-	-	-	-	-	-	(595)
	-	-	-	-	-	-	1,388
Net Gain/(Loss) on FVTOCI financial assets	45,908	7,757	492	58,213	(33,404)	274	(46,928)
Income tax effect	-	-	-	-	-	-	733
	45,908	7,757	492	58,213	(33,404)	274	(46,195)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	45,908	7,757	492	58,213	(33,404)	274	(44,807)
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	45,908	7,757	492	58,213	(33,404)	274	(54,456)
Total Comprehensive Income for the period, net of tax	151,293	421,306	(64)	109,717	1,040,421	(89)	696,700
Company							
For the six months ended 30 September	Quarter Ended			Six Months Ended			Year Ended
	2023	2022	Variance + / (-)	2023	2022	Variance + / (-)	31 March 2023
	Rs. '000	Rs. '000	%	Rs. '000	Rs. '000	%	Rs. '000
Profit for the period	54,571	385,095	(86)	39,365	886,372	(96)	689,858
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	-	-	-	-	-	-	(13,784)
Income tax effect	-	-	-	-	-	-	4,135
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(9,649)
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	-	-	-	-	-	-	(7,328)
Income tax effect	-	-	-	-	-	-	733
	-	-	-	-	-	-	(6,595)
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods	-	-	-	-	-	-	(6,595)
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	-	-	-	-	-	-	(16,244)
Total Comprehensive Income for the period, net of tax	54,571	385,095	(86)	39,365	886,372	(96)	673,614

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 2022	250,000	225,000	49,815	48,588	4,142,379	4,715,782
Profit for the Period	-	-	-	-	1,073,825	1,073,825
Other Comprehensive Income/(Loss)	-	-	-	-	(33,404)	(33,404)
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2022	250,000	225,000	49,815	48,588	5,182,800	5,756,203
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Balance as at 31 March 2023	250,000	225,000	53,932	48,588	4,659,964	5,237,484
Profit for the Period	-	-	-	-	51,503	51,503
Other Comprehensive Income	-	-	-	-	58,213	58,213
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2023	250,000	225,000	53,932	48,588	4,769,680	5,347,201
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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 2022	250,000	225,000	49,815	48,600	2,716,421	3,289,836
Profit for the Period	-	-	-	-	886,372	886,372
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2022	250,000	225,000	49,815	48,600	3,602,793	4,176,208
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Balance as at 31 March 2023	250,000	225,000	53,932	48,600	3,210,919	3,788,451
Profit/(Loss) for the Period	-	-	-	-	39,365	39,365
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2023	250,000	225,000	53,932	48,600	3,250,284	3,827,816

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

CASH FLOW STATEMENT

For the six months ended 30 September	Group			Company		
	Year Ended			Year Ended		
	2023	2022	31 March 2023	2023	2022	31 March 2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit/(Loss) before Taxation	54,051	1,106,604	1,147,589	39,365	890,795	1,017,772
ADJUSTMENTS FOR						
Interest income	4,421	(272,318)	(259,854)	4,421	(272,318)	(259,854)
Depreciation, amortization and Impairment Loss	79,433	78,978	174,501	77,659	77,166	172,725
Provision for defined benefit plan costs	32,641	58,200	99,342	32,641	58,200	99,342
Amortization of grants	(8,783)	(6,100)	(12,697)	(8,783)	(6,100)	(12,697)
Share of result of associates	(15,460)	(216,546)	(131,301)	-	-	-
Finance costs	141,289	117,481	228,904	141,289	117,481	228,904
Dividend Received from Associates	-	-	-	-	-	-
Lease liabilities on Right-of-use Assets SLFRS 16	-	-	142	-	-	142
(Gains)/losses on fair value of biological assets	-	-	(5,126)	-	-	(5,126)
Operating profit before working capital changes	287,592	866,298	1,241,500	286,593	865,223	1,241,209
(Increase)/decrease in trade & other receivables	(53,547)	(534,563)	(210,885)	(53,158)	(533,776)	(210,000)
(Increase)/decrease in inventories	76,640	(473,313)	(218,202)	76,640	(473,313)	(218,202)
(Increase)/decrease in amounts due from related companies	5,463	(13,437)	(8,179)	5,463	(13,437)	(10,840)
Increase/(decrease) in trade & other payables	(9,748)	143,784	16,999	(9,138)	144,073	15,200
Increase/(decrease) in amounts due to related companies	30,456	56,438	(34,201)	30,456	56,438	(30,334)
Cash generated from operations	336,856	45,208	787,032	336,856	45,208	787,032
Defined benefit plan costs paid	(74,720)	(38,639)	(108,373)	(74,720)	(38,639)	(108,373)
Finance cost paid	(88,104)	(82,692)	(157,559)	(88,104)	(82,692)	(157,559)
Surcharge tax paid	-	(877)	(877)	-	(877)	(877)
Net cash from / (used in) operating activities	174,032	(77,000)	520,224	174,032	(77,000)	520,224
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Interest received	(4,421)	272,318	259,854	(4,421)	272,318	259,854
Grant received	13,986	11,946	15,199	13,986	11,946	15,199
Investments in Projects	-	(48,596)	(85,854)	-	(48,596)	(85,854)
Field development expenditure	(257,232)	(166,574)	(438,807)	(257,232)	(166,574)	(438,807)
Purchase of property, plant & equipment	(40,287)	(69,728)	(126,193)	(40,287)	(69,728)	(126,193)
Net cash from / (used in) investing activities	(287,954)	(634)	(375,802)	(287,954)	(634)	(375,802)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	(4)	(125,086)	(295,062)	(4)	(125,086)	(295,062)
Payment of Government lease rentals	(53,185)	(34,789)	(71,345)	(53,185)	(34,789)	(71,345)
Payment of Government lease rentals - Capital	(3,293)	(3,166)	(4,566)	(3,293)	(3,166)	(4,566)
Proceeds from loans	-	-	-	-	-	-
Repayment of loans	(137,504)	(204,044)	(341,548)	(137,504)	(204,044)	(341,548)
Net Cash from / (used in) Financing Activities	(193,985)	(367,086)	(712,521)	(193,985)	(367,086)	(712,521)
Net increase/(decrease) in cash & cash equivalents	(307,907)	(444,719)	(568,099)	(307,907)	(444,719)	(568,099)
Cash & cash equivalents at the beginning of the year	124,237	692,336	692,336	124,237	692,336	692,336
Cash & cash equivalents at the end of the period	(183,670)	247,617	124,237	(183,670)	247,617	124,237
NOTES :						
A. Cash & cash equivalents at the beginning of the year						
Cash in Hand & at Bank	21,273	15,841	15,841	21,273	15,841	15,841
Bank Overdraft	(178,858)	(100,000)	(100,000)	(178,858)	(100,000)	(100,000)
Investment in Treasury Bills, REPO, USD Deposits & Others	281,822	776,496	776,496	281,822	776,496	776,496
	124,237	692,336	692,336	124,237	692,336	692,336
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	15,811	32,322	21,273	15,811	32,322	21,273
Bank Overdraft	(539,457)	(207,956)	(178,858)	(539,457)	(207,956)	(178,858)
Investment in Treasury Bills, REPO, USD Deposits & Others	339,976	423,252	281,822	339,976	423,252	281,822
	(183,670)	247,617	124,237	(183,670)	247,617	124,237

The above figures are subject to audit

NOTES TO THE FINANCIAL STATEMENTS

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

	Quarter Ended 30 September 2023	Year Ended 31 March 2023
Market Capitalization - Rs.'000	3,112,500	3,200,000
Price Earning Ratio - Times	79.07	4.64
Public Holding Percentage	20.27%	20.27%
Total number of Shareholders representing the Public Holding	9,082	9,052
Float Adjusted Market Capitalization - Rs.'000	630,749	648,481

4. The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the previous year.
5. The presentation and classification of figures for the corresponding period of the previous quarter have been amended, where relevant, for better presentation and to be comparable with those of the current quarter.
6. Interim Financial Statements does not include/classify actuarial gain/(loss) on defined benefit plans costs as the valuation is done at the year end.
7. Other than contingent liabilities which may arise from the fair value adjustments, there has been no material changes in the nature of the contingent liabilities, what was disclosed in the Annual Report for the year ended 31 March 2023.
8. There has been no any other significant change in the nature of contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2023.
9. There have been no any other material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.
10. The Interim Financial Statements of the Company for the period ended 30 September 2023 were authorized for issue by the Board of Directors on 14 November 2023.

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SHAREHOLDER & INVESTOR INFORMATION

Market price per share

For the six months ended 30 September

Market Value	Quarter Ended		Six Months Ended		Year Ended
	2023	2022	2023	2022	31 March 2023
	Rs.	Rs.	Rs.	Rs.	Rs.
Highest Price	139.00	270.00	140.00	270.00	270.00
Lowest Price	113.00	129.75	106.50	80.00	80.00
Last Traded Price	124.50	218.75	124.50	218.75	128.00

Twenty largest shareholders of the Company are as follows:

As at	30 September 2023		31 March 2023	
Name of the Shareholder	Number of Shares	% of the Holding	Number of Shares	% of the Holding
1 RPC Plantation Management Services (Pvt) Ltd	19,920,245	79.68%	19,920,245	79.68%
2 Dhanasiri Recreation (Pvt) Ltd	319,305	1.28%	319,305	1.28%
3 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
4 Deutsche Bank AG Singapore A/c 02 (DCS CLT ACC)	130,000	0.52%	130,000	0.52%
5 Hatton National Bank PLC/Arunasalam	116,167	0.46%	116,167	0.46%
6 Mr. D. M. Kodikara	87,000	0.35%	87,000	0.35%
7 Sezeka Limited	63,658	0.25%	63,658	0.25%
8 Sampath Bank PLC/Aruna Enterprises (Pvt) Ltd	55,912	0.22%	55,912	0.22%
9 N P Capital Ltd	55,000	0.22%	-	-
10 Mr. W. D. N. H. Perera	52,961	0.21%	52,961	0.21%
11 Mrs. M. S. E. V. E. A. U. Von Stumm	50,703	0.20%	50,703	0.20%
12 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
13 Mr. H. A. Cabraal	45,000	0.18%	45,000	0.18%
14 Peoples Leasing & Finance PLC/Hi Line Trading (Pvt) Ltd	45,000	0.18%	45,000	0.18%
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. N. V. De Silva	41,581	0.17%	41,581	0.17%
17 Peoples Leasing & Finance PLC/Hi Line Towers (Pvt) Ltd	40,619	0.16%	40,619	0.16%
18 Mr. S. S. Sithambaranathan	40,072	0.16%	32,207	0.13%
19 Mr. D. A. Cabraal	40,000	0.16%	40,000	0.16%
20 Mr. R. Gautam	38,900	0.16%	38,300	0.15%
21 Peoples Leasing & Finance PLC/Mr. J. M. S. Brito & Mrs. B.	32,000	0.13%	30,000	0.12%
22 Hatton National Bank PLC/Arumapurage Peter	31,400	0.13%	31,400	0.13%
23 Mr. G. D. M. Ranasinghe	30,000	0.12%	30,000	0.12%
24 Sampath Bank PLC/Mr. V. Gajanayake	30,000	0.12%	30,000	0.12%
25 Mr. E. J. Gnanam	28,000	0.11%	28,000	0.11%
Sub Total	21,571,623	86.29%	-	-
Balance held by 9,061 Shareholders (31 March 2023 - 9,031 Shareholders)	3,428,378	13.71%	3,321,511	13.29%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows:

As at	30 September 2023			31 March 2023		
Distribution of Shareholders	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	9,082	5,066,256	20.27%	9,052	5,066,256	20.27%
Other Holding	4	19,933,745	79.73%	4	19,933,745	79.73%
	9,086	25,000,001	100.00%	9,056	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 2023	31 March 2023
Dr. Sena Yaddehige		-	-
Prof. R C W M R A Nugawela		-	-
Dr. S S B D G Jayawardena		-	-
Mr. Shaminda Yaddehige		-	-
Mr. J L A Fernando		100	100

INTERIM FINANCIAL STATEMENTS - KEGALLE PLANTATIONS PLC

SEGMENT INFORMATION

For the six months ended 30 September	Group			Company		
	Year Ended			Year Ended		
	2023	2022	31 March 2023	2023	2022	31 March 2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	1,227,809	2,093,287	3,351,652	1,227,809	2,093,287	3,351,652
Revenue expenditure	(1,065,710)	(1,418,046)	(2,552,850)	(1,065,710)	(1,418,046)	(2,552,850)
Depreciation / amortization	(61,207)	(60,506)	(133,739)	(61,207)	(60,506)	(133,739)
Other non cash expenses - gratuity	(20,819)	(39,958)	(71,566)	(20,819)	(39,958)	(71,566)
Segment Result - Gross Profit	80,073	574,778	593,498	80,073	574,778	593,498
Tea						
Revenue	838,431	865,355	1,725,740	838,431	865,355	1,725,740
Revenue expenditure	(770,702)	(653,426)	(1,298,400)	(770,702)	(653,426)	(1,298,400)
Depreciation / amortization	(16,356)	(16,660)	(36,992)	(16,356)	(16,660)	(36,992)
Other non cash expenses - gratuity	(11,823)	(18,242)	(27,777)	(11,823)	(18,242)	(27,777)
Segment Result - Gross Profit	39,550	177,027	362,572	39,550	177,027	362,572
Coconut						
Revenue	40,119	28,842	59,499	40,119	28,842	59,499
Revenue expenditure	(25,965)	(13,106)	(36,444)	(25,965)	(13,106)	(36,444)
Segment Result - Gross Profit	14,154	15,735	23,055	14,154	15,735	23,055
Others						
Revenue	63,216	92,021	158,046	63,216	92,021	158,046
Revenue expenditure	(16,782)	(8,712)	(18,748)	(16,782)	(8,712)	(18,748)
Segment Result - Gross Profit	46,434	83,309	139,298	46,434	83,309	139,298
Total Segments						
Revenue	2,169,575	3,079,505	5,294,938	2,169,575	3,079,505	5,294,938
Revenue expenditure	(1,879,159)	(2,093,290)	(3,906,442)	(1,879,159)	(2,093,290)	(3,906,442)
Depreciation / amortization	(77,564)	(77,166)	(170,731)	(77,564)	(77,166)	(170,731)
Other non cash expenses - gratuity	(32,641)	(58,200)	(99,342)	(32,641)	(58,200)	(99,342)
Total Segment Results - Gross Profit	180,211	850,849	1,118,422	180,211	850,849	1,118,422
Gain/(Loss) on fair value of biological assets	-	-	5,126	-	-	5,126
Other income	70,736	50,353	106,696	69,517	49,193	104,356
Administrative expenses	(46,633)	(29,719)	(75,996)	(44,641)	(27,822)	(72,171)
Management fee	(20,012)	(136,263)	(168,911)	(20,012)	(136,263)	(168,911)
Finance income	(4,421)	272,318	259,854	(4,421)	272,318	259,854
Finance cost	(141,289)	(117,481)	(228,904)	(141,289)	(117,481)	(228,904)
Share of result of associates	15,460	216,546	131,301	-	-	-
Profit/(loss) Before Tax	54,051	1,106,604	1,147,589	39,365	890,795	1,017,772

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 Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena Mr. Shaminda Yaddhegige Mr. J L A Fernando
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



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