



INTERIM FINANCIAL STATEMENTS
31st December 2017

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS

For the Quarter Ended 31st December, <i>Continuing Operations</i>	GROUP			COMPANY		
	2017 LKR	2016 LKR	% Change	2017 LKR	2016 LKR	% Change
Revenue	2,841,725,463	2,775,598,197	2%	28,417,543	(3,735,644)	-861%
Direct Cost	(2,273,732,708)	(2,351,010,393)	-3%	-	-	-
Gross Profit	567,992,754	424,587,804	34%	28,417,543	(3,735,644)	-861%
Investment and Other Income	60,444,344	124,266,968	-51%	3,441,037	31,022,404	-89%
Selling and Distribution Expenses	(121,732,609)	(94,687,133)	29%	-	-	-
Administrative Expenses	(429,009,909)	(283,974,537)	51%	(31,676,960)	(16,903,562)	87%
Impairment of Trade and Other Receivables	369,596	(339,532)	-209%	-	-	-
Change in Fair Value of Financial Assets Held for Trading	(82,843,877)	(17,812,023)	365%	15,468,718	(62,906,510)	-125%
Changes in Fair Value of Investment Property	219,234,192	235,500,000	-7%	-	-	0%
Finance Cost	(178,574,122)	(246,061,703)	-27%	(149,202,186)	(146,592,356)	2%
Profit/(Loss) Before Income Tax from Continuing Operations	35,880,370	141,479,845	-75%	(133,551,848)	(199,115,668)	-33%
Income Tax Expense	(25,877,830)	(42,870,044)	-40%	-	-	-
Profit/(Loss) for the Period from Continuing Operations	10,002,540	98,609,801	-90%	(133,551,848)	(199,115,668)	-33%
<i>Discontinued Operations</i>						
Profit/(Loss) after tax for the period from discontinued operations	17,119	6,139,435	-100%	-	-	-
Profit/(Loss) for the period	10,019,659	104,749,236	-90%	(133,551,848)	(199,115,668)	-33%
Profit Attributable to:						
Equity Holders of the Company	(53,738,889)	(25,047,928)	115%	(133,551,848)	(199,115,668)	-33%
Non - Controlling Interests	63,758,548	129,797,164	-51%	-	-	-
	10,019,659	104,749,237	-90%	(133,551,848)	(199,115,668)	-33%
Basic Earnings / (Deficit) Per Share	(0.05)	(0.02)		(0.13)	(0.20)	

The Notes form an integral part of these Financial Statements
 Figures in bracket indicate deductions

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES
STATEMENT OF OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
	2017 LKR	2016 LKR	2017 LKR	2016 LKR
For the Quarter Ended 31st December,				
Profit/ (Loss) for the Period	10,019,659	104,749,236	(133,551,848)	(199,115,668)
Other Comprehensive Income				
Items that will never be reclassified to profit or loss				
Defined Benefit Obligations Actuarial Gain / (Loss)	-	-	-	-
Related Tax	-	-	-	-
	-	-	-	-
Items that are or may be reclassified to profit or loss				
Change in Fair Value - AFS Investments	-	(32,842,435)	-	-
Currency Translation of Foreign Operation	-	7,444,419	-	-
	-	(25,398,016)	-	-
Total Other Comprehensive Income	-	(25,398,016)	-	-
Total Comprehensive Income for the Period	10,019,659	79,351,220	(133,551,848)	(199,115,668)
Total Comprehensive Income Attributable to:				
Equity Holders of the Company	(53,738,889)	(46,603,349)	(133,551,848)	(199,115,668)
Non - Controlling Interests	63,758,548	125,954,570	-	-
	10,019,659	79,351,221	(133,551,848)	(199,115,668)

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS

For the Period Ended 31st December, <i>Continuing Operations</i>	GROUP			COMPANY		
	2017 LKR	2016 LKR	% Change	2017 LKR	2016 LKR	% Change
Revenue	8,149,518,101	8,574,954,955	-5%	190,352,659	152,954,669	24%
Direct Cost	(6,625,574,547)	(6,984,432,475)	-5%	-	-	-
Gross Profit	1,523,943,554	1,590,522,480	-4%	190,352,659	152,954,669	24%
Investment and Other Income	99,406,976	182,215,364	-45%	6,593,948	39,211,300	-83%
Selling and Distribution Expenses	(321,210,134)	(346,648,275)	-7%	-	-	-
Administrative Expenses	(1,059,807,646)	(783,079,533)	35%	(67,784,438)	(40,977,326)	65%
Impairment of Trade and Other Receivables	369,596	209,253	77%	-	-	-
Change in Fair Value of Financial Assets Held for Trading	219,354,061	81,722,502	168%	13,109,599	21,209,722	-38%
Changes in Fair Value of Investment Property	219,234,192	235,500,000	-7%	-	-	0%
Finance Cost	(574,521,262)	(568,501,357)	1%	(437,913,758)	(394,212,457)	11%
Profit/(Loss) Before Income Tax from Continuing Operations	106,769,337	391,940,435	-73%	(295,641,990)	(221,814,092)	33%
Income Tax Expense	(81,203,554)	(94,433,893)	-14%	-	-	-
Profit/(Loss) for the Period from Continuing Operations	25,565,783	297,506,542	-91%	(295,641,990)	(221,814,092)	33%
<i>Discontinued Operations</i>						
Profit/(Loss) after tax for the period from discontinued operations	(1,737,320)	3,533,435	-149%	-	-	-
Profit/(Loss) for the period	23,828,463	301,039,977	-92%	(295,641,990)	(221,814,092)	33%
Profit Attributable to:						
Equity Holders of the Company	(65,540,024)	122,317,395	-154%	(295,641,990)	(221,814,092)	33%
Non - Controlling Interests	89,368,486	178,722,582	-50%	-	-	-
	23,828,463	301,039,977	-92%	(295,641,990)	(221,814,092)	33%
Basic Earnings / (Deficit) Per Share	(0.07)	0.12		(0.29)	(0.22)	

The Notes form an integral part of these Financial Statements
 Figures in bracket indicate deductions

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES
STATEMENT OF OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
	2017 LKR	2016 LKR	2017 LKR	2016 LKR
For the Period Ended 31st December,				
Profit/ (Loss) for the Period	23,828,463	301,039,977	(295,641,990)	(221,814,092)
Other Comprehensive Income				
Items that will never be reclassified to profit or loss				
Defined Benefit Obligations Actuarial Gain / (Loss)	-	-	-	-
Related Tax	-	-	-	-
	-	-	-	-
Items that are or may be reclassified to profit or loss				
Change in Fair Value - AFS Investments	-	(32,842,435)	-	-
Currency Translation of Foreign Operation	-	27,336,600	-	-
	-	(5,505,835)	-	-
Total Other Comprehensive Income	-	(5,505,835)	-	-
Total Comprehensive Income for the Period	23,828,463	295,534,142	(295,641,990)	(221,814,092)
Total Comprehensive Income Attributable to:				
Equity Holders of the Company	(65,540,024)	116,178,573	(295,641,990)	(221,814,092)
Non - Controlling Interests	89,368,486	179,355,570	-	-
	23,828,463	295,534,142	(295,641,990)	(221,814,092)

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION

As at,	GROUP		COMPANY	
	31-Dec-17 LKR	31-Mar-17 LKR	31-Dec-17 LKR	31-Mar-17 LKR
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	4,713,214,404	4,785,156,824	543,983	697,514
Intangible Assets	837,930,202	81,612,830	-	-
Biological Assets	45,881,950	45,881,950	-	-
Investment Property	1,387,900,400	1,164,600,686	25,000,000	25,000,000
Investment in Subsidiaries	-	-	5,038,511,260	4,779,561,060
Other Financial Assets	20,919,598	36,166,883	-	-
Deferred Tax Asset	161,825,038	71,588,610	991,831	991,831
Deposit with Colombo Stock Exchange	2,750,000	2,750,000	-	-
	7,170,421,592	6,187,757,783	5,065,047,074	4,806,250,405
Current Assets				
Inventories	3,497,981,318	2,407,814,065	-	-
Other Financial Assets	2,022,952,478	1,746,969,989	647,425,988	143,974,190
Trade & Other Receivables	3,688,170,889	1,801,538,637	49,110,884	45,845,248
Income Tax Recoverable	14,937,381	32,258,280	12,814	-
Cash & Cash Equivalents	2,184,184,294	815,416,259	123,754	106,750
	11,408,226,361	6,803,997,230	696,673,440	189,926,188
Assets classified as Held for Sale	-	945,070,313	-	-
Total Assets	18,578,647,953	13,936,825,326	5,761,720,514	4,996,176,593
EQUITY AND LIABILITIES				
Equity				
Stated Capital	1,053,643,405	1,053,643,405	1,053,643,405	1,053,643,405
Foreign Currency Translation Reserve	(394,994)	(394,994)	-	-
Retained Earnings	1,950,969,150	2,016,509,173	307,056,463	602,698,453
Revaluation Reserves	445,801,569	445,801,569	-	-
Merger Reserve	-	-	258,920,263	-
Equity Attributable to Equity Holders of the Company	3,450,019,129	3,515,559,152	1,619,620,131	1,656,341,858
Non Controlling Interests	2,158,864,683	2,069,496,197	-	-
Total Equity	5,608,883,812	5,585,055,349	1,619,620,131	1,656,341,858
Non-Current Liabilities				
Interest Bearing Loans & Borrowings	1,697,398,828	913,471,560	-	-
Retirement Benefit Obligations	376,473,214	260,078,371	3,888,054	3,888,054
Deferred Tax Liability	239,574,090	239,772,085	-	-
Deferred Income	211,500	387,783	-	-
	2,313,657,633	1,413,709,799	3,888,054	3,888,054
Current Liabilities				
Trade and Other Payables	4,753,976,686	1,654,215,855	1,266,842,644	1,037,991,760
Income Tax Payable	209,842,077	52,648,398	-	-
Interest Bearing Loans & Borrowings	5,692,287,744	5,227,463,700	2,871,369,685	2,297,954,921
	10,656,106,508	6,934,327,953	4,138,212,329	3,335,946,681
Liabilities Directly Associated with Assets Classified as Held for Sale	-	3,732,224	-	-
Total Equity and Liabilities	18,578,647,953	13,936,825,326	5,761,720,514	4,996,176,593
Net Assets Per Share (Rs.)	3.44	3.51	1.62	1.65

The notes form an integral part of these financial statements.
 Figures in brackets indicate deductions

I certify that the Financial Statements have been prepared in compliance with the requirements of Companies Act No. 07 of 2007.

Sgd.
 Haritha C. Perera
Chief Financial Officer

The Directors are responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the Board.

Sgd.
 A. L. Devasurendra
Deputy Chairman

Sgd.
 Murali Prakash
Group Managing Director/ CEO

09th February 2018
 Colombo

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to Equity Holders of the Company					Non Controlling Interests	Total Equity
	Stated Capital	Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total		
	Rs.			Rs.	Rs.		
Balance as at 31 March 2016	1,053,643,405	407,065,147	(6,022,629)	2,218,276,530	3,672,962,453	1,730,158,022	5,403,120,475
Profit / (Loss) for the period				122,317,395	122,317,395	178,722,582	301,039,977
Other Comprehensive Income				(6,138,822)	(6,138,822)	632,987	(5,505,835)
Balance as at 31 December 2016	1,053,643,405	407,065,147	(6,022,629)	2,334,455,103	3,789,141,026	1,909,513,592	5,698,654,617
Profit / (Loss) for the Period	-	-	-	(172,060,048)	(172,060,048)	(7,071,450)	(179,131,498)
Other Comprehensive Income	-	52,722,831	(114,599)	18,791,819	71,400,050	36,347,916	107,747,966
Total Comprehensive Income for the period	-	52,722,831	(114,599)	(153,268,229)	(100,659,997)	29,276,466	(71,383,531)
Transactions with owners of the Company							
Contributions and Distributions							
Dividend				-	-	(47,957,971)	(47,957,971)
Total Contributions and Distributions	-	-	-	-	-	(47,957,971)	(47,957,971)
Transfer of Revaluation Reserve Upon Disposal	-	(13,986,409)	-	13,986,409	-	-	-
Reclassification of Exchange Reserve	-	-	5,742,234	-	5,742,234	-	5,742,234
Prior Year Adjustment				(5,918,551)	(5,918,551)	5,918,551	-
Changes in ownership interest							
Changes in ownership interest without changes in control	-	-	-	(172,745,558)	(172,745,558)	172,745,558	-
Total changes in ownership interest	-	-	-	(164,677,700)	(172,921,875)	178,664,109	5,742,234
Total Transactions with owners of the Company	-	-	-	(164,677,700)	(172,921,875)	130,706,138	(42,215,737)
Balance as at 31 March 2017	1,053,643,405	445,801,569	(394,994)	2,016,509,174	3,515,559,153	2,069,496,196	5,585,055,349
Profit / (Loss) for the period				(65,540,024)	(65,540,024)	89,368,486	23,828,463
Other Comprehensive Income				-	-	-	-
Balance as at 31 December 2017	1,053,643,405	445,801,569	(394,994)	1,950,969,150	3,450,019,129	2,158,864,683	5,608,883,812

COMPANY	Stated Capital	Merger Reserve	Retained Earnings	Total Equity
	Rs.	Rs.	Rs.	Rs.
	Balance as at 31st March 2016	1,053,643,405		980,602,941
Profit / (Loss) for the period			(221,814,092)	(221,814,092)
Balance as at 31 December 2016	1,053,643,405		758,788,849	1,812,432,254
Profit for the period			(156,254,620)	(156,254,620)
Other Comprehensive Income			164,223	164,223
Total Comprehensive Income for the period			(156,090,397)	(156,090,397)
Balance as at 31st March 2017	1,053,643,405		602,698,453	1,656,341,858
Profit / (Loss) for the period			(295,641,990)	(295,641,990)
Impact from Merger		258,920,263		258,920,263
Balance as at 31 December 2017	1,053,643,405	258,920,263	307,056,463	1,619,620,131

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES
CASH FLOW STATEMENT

	CONSOLIDATED		COMPANY	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<i>For the period Ended 31st December,</i>				
Cash flows From Operating Activities				
Profit before Taxation	106,769,337	391,940,435	(295,641,990)	(221,814,092)
Profit/(Loss) before tax from discontinued operations	(1,737,320)	3,533,435	-	-
Adjustment for				
Depreciation, amortization and impairment charges	244,889,489	243,743,540	(28,269)	228,279
Amortisation of Intangible Assets	14,660,773	-	-	-
Change in Fair Value of Financial Assets Held for Trading	(217,084,634)	(81,722,503)	(13,109,599)	(21,209,722)
Provision for Retirement Gratuity	54,013,157	30,734,829	-	-
Change in fair value of investment property	(219,234,192)	(235,500,000)	-	-
Script dividend	(4,678,110)	-	-	-
Interest Income	(20,330,007)	(20,540,926)	-	-
Interest Expense	263,753,091	205,842,379	-	-
Dividend Income	-	-	(3,422,089)	(30,759,374)
(Gain)/Loss on disposal of Property, Plant & Equipment	(51,305,383)	(9,267,443)	-	-
Impairment of trade and other receivables	(18,833,982)	146,976	-	-
Deferred income	(176,245)	(317,245)	-	-
(Gain)/Loss on disposals of Investments in Shares	(5,407,073)	1,804,751	5,644,023	-
Allowance for obsolete and slow moving inventories	50,000,000	-	-	-
Operating Profit before Working Capital Changes	195,298,900	530,398,228	(306,557,925)	(273,554,909)
(Increase)/Decrease in Inventories	(667,712,810)	(232,466,541)	-	-
(Increase)/Decrease in Trade & Other Receivables	(363,339,725)	(99,261,558)	(3,342,876)	18,021,256
Increase/(Decrease) in Trade & Other Payable	677,387,120	509,024,194	228,850,881	79,789,289
Cash Generated from Operations	(158,366,516)	707,694,323	(81,049,920)	(175,744,364)
Interest Paid	(266,227,118)	(205,842,379)	-	-
Income Tax Paid	(78,213,092)	(85,840,902)	-	(13,915,806)
Retiring Gratuity Paid	(27,384,346)	(26,106,626)	-	(665,500)
Net Cash Flow from Operating Activities	(530,191,072)	389,904,416	(81,049,920)	(190,325,670)
Cash Flow from Investing Activities				
Net Proceeds from Government Securities	(480,738,938)	(768,764,728)	(495,986,223)	(768,764,728)
Acquisition of Property, Plant & Equipment	(121,187,887)	(153,080,288)	181,800	(26,450)
Purchase of Intangible Assets	(5,978,038)	(13,382,100)	-	-
Net investment on Acquisition of subsidiary	(149,377,173)	-	-	-
Addition of Investment property	(4,065,521)	-	-	-
Acquisition of Investment	(120,465,215)	(624,824,812)	-	-
Dividend Received	-	-	3,422,089	30,759,374
Proceeds from disposal of Assets Held for sales	1,000,000,000	-	-	-
Proceeds on Disposal of Property, Plant & Equipment	15,879,522	10,500,857	-	-
Proceeds from sale of Investments	590,018,737	425,253,491	-	-
Additions to Assets Held for sale	(7,706,197)	-	-	-
Interest Income Received	18,060,580	20,540,926	-	-
Net Cash Flow Used in Investing Activities	734,439,871	(1,103,756,654)	(492,382,334)	(738,031,804)
Cash Flow from Financing Activities				
Loan Received	2,345,444,657	1,245,145,382	435,981,962	1,113,499,371
Repayments of Loans	(106,363,722)	(754,604,929)	(1,575,481)	(536,388,935)
Dividend Paid	-	(18,557,651)	-	-
Net Cash Flow from Financing Activities	2,239,080,935	471,982,802	434,406,481	577,110,436
Net Increase/Decrease in Cash & Cash Equivalent during the period	2,443,329,734	(241,869,437)	(139,025,773)	(351,247,038)
Cash & Cash Equivalents				
Net foreign exchange difference	-	27,336,600	-	-
Net movement during the period	2,443,329,734	(241,869,437)	(139,025,773)	(351,247,038)
At the beginning of the period	(2,584,634,208)	(1,540,092,613)	(1,866,578,857)	(1,536,067,895)
At the end of the year (Note A)	(141,304,474)	(1,754,625,450)	(2,005,604,630)	(1,887,314,933)
Note A-Cash and Equivalents are as follows				
Cash in Hand & Bank	2,184,184,294	1,184,424,922	89,262	297,160
Bank & Other Borrowings	(2,325,488,768)	(2,939,050,372)	(2,005,693,892)	(1,887,612,093)
	(141,304,474)	(1,754,625,450)	(2,005,604,630)	(1,887,314,933)

1 Corporate Information

The Company was incorporated in Sri Lanka on 20th September 2006 as a public limited liability company and re-registered under the Company's Act No 7 of 2007 on 3rd August 2009. On 17th May 2012 the company was successfully listed on the Diri Savi Board of Colombo Stock Exchange and subsequently changed its name to Taprobane Holdings PLC on 13th July 2012.

The Interim Financial Statements of the Group and the Company for the three months ended 31st December 2017 were authorised for issue by the Board of Directors on 09th February 2018.

2 Basis of Preparation

The Institute of Chartered Accountants of Sri Lanka has issued a new volume of Sri Lanka Accounting Standards which became applicable for financial periods beginning on or after 1st January 2012. The Consolidated Financial Statements of the Group and the Financial Statements of the company which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes thereto have been prepared in accordance with these Sri Lanka Accounting Standards (SLFRSs and LKASs) laid down by the Institute of Chartered Accountants of Sri Lanka.

These interim consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2017. The Accounting policies are in line with the policies published in the annual financial statements for the year ended 31 March 2017.

3 Segment Information - Group

	CONSOLIDATED	
	2017/18	2016/17
	9 Months	9 Months
(a) Revenue		
Manufacturing	7,814,378,257	8,311,840,408
Financial Services	329,282,709	248,432,702
Others	5,857,134	14,681,845
Revenue	8,149,518,101	8,574,954,955
Direct Expenses	(6,625,574,547)	(6,984,432,475)
Gross Profit	1,523,943,554	1,590,522,480
(b) Industry Segment Profit		
Manufacturing	28,548,572	338,287,924
Financial Services	(174,193,184)	(181,968,439)
Others	252,413,948	235,620,950
Profit Before Income Tax	106,769,337	391,940,435
Income Tax Expense	(81,203,554)	(94,433,893)
Profit/(Loss) for the period from continuing operations	25,565,783	297,506,542
Discontinued operations	(1,737,320)	3,533,435
Profit/(Loss) for the Period	23,828,463	301,039,977
Other Comprehensive Income for the period (Net of Tax)	-	(5,505,835)
Total Comprehensive Income for the period	23,828,463	295,534,142

Sector comprise of ,

Manufacturing	: Footwear, Porcelain & Textile
Financial Services	: Money broking, Stock broking , Corporate Finance, Margin Trading & Investment
Others	: Property , Leisure & Plantation

4 Stated Capital

Stated Capital is represented by number of shares in issue as given below:

	2017	2016
Ordinary Shares	1,002,724,815	1,002,724,815

5 Related Party Transactions

The nature of Related Party Transactions in the period under review is similar to those reported in the annual report for the year 2016/17.

6 Share Information

6.1 Market Price per Share

The market value of an ordinary share of Taprobane Holdings PLC was as follows:

	31.12.2017	31.12.2016
Last traded price recorded for 3 months ended	5.50	4.30
Highest price recorded for 3 months ended	6.40	5.40
Lowest price recorded for 3 months ended	5.00	4.10

6.2 Public Share Holdings

The percentage of shares held by the public as at 31st December 2017 was 0.79%.

No of public shareholders as at 31st December 2017 were 578.

6.3 Twenty Major Shareholders

Name of Shareholders	31.12.2017	
	Number of Shares	(%)
1 CHC INVESTMENT (PVT) LTD	568,327,024	56.68%
2 SEYLAN BANK PLC/ARRC CAPITAL(PVT) LIMITED (COLLATERAL)	180,000,000	17.95%
3 SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	175,526,332	17.50%
4 COMMERCIAL BANK CEYLON PLC/ARC CAPITAL (PVT) LTD	51,190,106	5.11%
5 SEYLAN BANK LIMITED/RUWAN PRASANNA SUGATHADASA	18,241,706	1.82%
6 MR. SARINDA WASANTH UNAMBOOWE	915,700	0.09%
7 MS. FLEUR ANNALEEN ANN MACK	800,000	0.08%
8 HATTON NATIONAL BANK PLC/SANKA RAMOORTHY NADARAJ KUMAR	530,354	0.05%
9 MR. SEMASINGHE NAWARATNA CHANDRASEKARA WANNINAYAKA MUDIYANSEL	523,317	0.05%
10 MR. RANIL PRASAD PATHIRANA	500,000	0.05%
11 MRS. BANURI KUMARI VANYA WICKRAMASINGHE	430,000	0.04%
12 MRS. SHIRANI SUNILA SILVA	385,000	0.04%
13 MR. KANGASU CHELVADURAI VIGNARAJAH	274,547	0.03%
14 SANDWAVE LIMITED	266,117	0.03%
15 BANSEI SECURITIES CAPITAL(PVT) LTD/W.B.S. DE ALWIS	233,911	0.02%
16 MR. KALYANAPRIYA JAYANTHA KIRIELLA	200,000	0.02%
17 MBSL/U.L.M. NOWFER	183,000	0.02%
18 MR. SANDALAL SIRANSA DIAS	180,000	0.02%
19 MR. RAVINDRA ERLE RAMBUKWELLE	149,430	0.01%
20 MR. MICHAEL DE SARAM	140,000	0.01%
	998,996,544	99.63%

6.4 Director's and Chief Executive Officers Share Holding as at 31st December 2017

	Number of Shares
Mr. S.E. Gardiner	Nil
Mr. P. D. J. Fernando	Nil
Mr. A. L. Devasurendra	138
Mr. S.H. Amarasekera	Nil
Mr. R.P. Pathirana	500,000
Mr. S.W. Unamboowe	915,700
Mr. P.D. Rodrigo	Nil
Mr. N.M. Prakash	20,477
Mr. R. P. Sugathadasa (CEO)	18,241,706
	19,678,021

7 Earnings per Share

The computation of the Basic Earnings per Ordinary Share has been done based on net profit attributable to ordinary shareholders for the year, divided by

	Group		Company	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016
<u>Amounts used as the Numerator</u>				
Net Profit / (Loss) Attributable to Ordinary Shareholders	<u>(65,540,024)</u>	<u>122,317,395</u>	<u>(295,641,990)</u>	<u>(221,814,092)</u>
Weighted Average Number of Ordinary Shares in Issue (Nos.)	1,002,724,815	1,002,724,815	1,002,724,815	1,002,724,815
Basic Earnings per Ordinary Share (Rs.)	(0.07)	0.12	(0.29)	(0.22)

8 Comparative Information

The presentation and classification of the financial statements of the previous years have been amended, where relevant for better presentation and to be comparable with those of the current year.

9 Commitment and Contingencies

LCI has provided corporate guarantee facilities to banks on behalf of its subsidiaries to obtain banking facilities. The details are as follows.

Name of the Company	Bank	Amount	Outstanding Balance as at 30th December
Royal Fernwood Porcelain Ltd	Peoples Bank	Rs. 65 Mn	Rs. 35Mn

10 The Company amalgamated with its wholly owned subsidiary Taprobane Equities (Private) Limited effective from 30th November 2017.

11 Acquisition - Millennium Information Technologies (Pvt)

Lanka Century Investments PLC has acquired the millennium information technologies (Pvt) Limited for the consideration of LKR 1,081,383,980 on 28 December 2017 and completion payment or receivable will be paid or received within 75 days from the acquisition date

Provisional Goodwill on acquisition - LKR 765,000,000

Lanka Century Investments PLC has given LKR 1.12Bn bank guarantee to HSBC through the Seylan Bank PLC for active MIT trading lines

12 Lanka Century Investments PLC and Group restructuring process

As part of Group restructuring process, Lanka Century Investments PLC is in the process of acquiring minority shares held by Ceylon Leather Products PLC and issue new shares of Seven Million Six Hundred and Sixty Six Thousand One Hundred and Eight (7,666,108) new shares through a share SWAP arrangement.

13 Events after the Balance Sheet date

No circumstances have arisen since the reporting date, which would require adjustment to or disclosure in the financial statements except the following,

Dankotuwa Porcelain PLC Custom Order

With reference to custom inquiry for local sales duty on 12 January 2018 Inquiring Officer imposed forfeiture of Rs.1,749,365,082 which is treble the value of goods in terms of section 50A(2) of the Customs Ordinance and mitigating the same to Rs.120,000,000/= in terms of section 163 of the customs ordinance and a penalty of Rs.100,000/=

14 Interim figures are provisional and subject to an audit.

TAPROBANE HOLDINGS PLC AND ITS SUBSIDIARIES

CORPORATE INFORMATION

Name of the Company

Taprobane Holdings PLC

Legal Form

A Public Limited Liability Company

Quoted on the Colombo Stock Exchange on the 17th May 2012 and

Incorporated in Sri Lanka on 20th September 2006

Company Registration Number

PB 1090 PQ

Board of Directors

Mr. Sanjeev Edward Gardiner- Chairman

Mr. Ajith Lasantha Devasurendra - Deputy Chairman

Mr. Nadarajah Muralee Prakash - Group Managing Director/CEO

Mr. Priyantha Damian Joseph Fernando - Independent Non- Executive Director

Mr. Shiran Harsha Amarasekera - Non Independent Non- Executive Director

Mr. Ranil Prasad Pathirana- Non Independent Non - Executive Director

Mr. Sarinda Wasanth Unamboowe - Independent Non- Executive Director

Mr. Parakrama Devasiri Rodrigo - Independent Non- Executive Director

Secretaries

Managers & Secretaries (Pvt) Ltd

No. 08, Tickell Road ,

Colombo 08.

Business & Registered Office

No.10, Gothami Road,

Colombo 08

Telephone : 94 11 5328100

Fax : 94 11 5328109

Auditors

ERNST & YOUNG

Chartered Accountants,

No. 201, De Saram Place,

Colombo 10.

Bankers

Seylan Bank PLC - Millennium Branch

Pan Asia Banking Corporation PLC - Head Office

National Development Bank PLC - Head Office