



RAMBODA FALLS PLC

**INTERIM FINANCIAL STATEMENTS- 2<sup>ND</sup> QUARTER  
SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2016**

## Corporate Information

Name of the Company	Ramboda Falls PLC
Status & Legal Form	A quoted Public Company with limited liability incorporated in Sri Lanka
Company Registration No.	PV/PB 8234 PQ
VAT Registration No.	114173339-7000
Registered Office	No.76, Rock Fall Estate, Nuwara- Eliya Road, Ramboda, Sri Lanka. Web: <a href="http://www.rambodafalls.com">www.rambodafalls.com</a> Email: rambodafall@gmail.com
Board of Directors	Mr.Takashi Igarashi Mr. Liyanage Sasanka Sigera Mr. Imiyage Jagath Ananda Karunarathna Mr. Pattiyage Namal Chrishantha Gomes Mr. Peter Stewart Mr. P Sarathchandra Mr. V N D Wickramasinghe (Alternative Director)
Secretaries & Registrars	SSP Corporate Services (Pvt) Limited, No. 101, Inner Flower Road, Colombo 03.
External Auditor	KPMG, Chartered Accountants, 32A, Sir Mahamed Macan Markar Mawatha, P O Box 186, Colombo 03.
Internal Auditor	Wickramasinghe & Co, Chartered Accountants, No. 06, Haig Road, Duminda Building, Bambalapitiya.
Bankers	Hatton National Bank PLC Sampath Bank PLC

## Share Holder Information

### Share Price Movements during the period

	Price
Rs.	
High	31.80
Lowest	22.20
Closing	26.10

### 20 Major shareholders of the Company as at 30<sup>th</sup> September 2016

Name of the Shareholder	No. of Shares	Shareholding (%)
Mr. L S Siger	7,080,700	35.40
Mr. I J A Karunarathna	7,080,700	35.40
Miss. S H Karunarathna	1,925,884	9.63
Mr. P D Panagoda	1,800,000	9.00
Mrs. P K Amaradasa	650,823	3.25
Mr. W M S Karunarathna	205,861	1.03
Mrs. GinHngPoh	190,130	0.95
Mr. Takashi Igarashi	100,000	0.50
Mr. P G G S Yapa	70,285	0.35
Mr. N C Jayasundara	25,180	0.13
Ms. R M I P Ranasinhge	31,692	0.16
Mr. G C Goonetilleke	30500	0.15
Mr.N A Withana	26,200	0.13
Mr. H W M Woodward	25,000	0.13
Mr. P N C Gomes	25,000	0.13
Mr. S Ishizuka	24,679	0.12
Mr. H P Dayananda	25,000	0.13
Mr. H M K Banda	22,657	0.11
National Lanka Capital Ltd-D P G A S Fernanado	21,530	0.11
Mr. Jayawila	21,464	0.11
Total	19,383,285	96.92

## Share Holding as at 30<sup>th</sup>September 2016

Public Holding	28.37%
Others	71.63%
Total	100.00%
Total No. of Shareholders representing the public Holding	471

## Directors Shareholding as at 30<sup>th</sup>September 2016

Name of the Director	No. of Shares	Shareholding (%)
Mr. L S Sigerá	7,080,700	35.40
Mr. I J A Karunarathna	7,080,700	35.40
Mr. Takashi Igarashi	100,000	0.50
Mr. P N C Gomes	25,000	0.13
Mr. P Sarathchandra	20,000	0.10
Mr. P A Stewart	Nil	-
Mr. V N D Wickramasinghe (Alternate Director)	20,000	0.10
Total	14,326,400	71.63

## RAMBODA FALLS PLC

## STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30th September	<b>03 Months Ended</b>	<b>03 Months Ended</b>	<b>06 Months Ended</b>	<b>06 Months Ended</b>
	<b>30th Sep 2016</b>	<b>30th Sep 2015</b>	<b>30th Sep 2016</b>	<b>30th Sep 2015</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Revenue	36,110,544	33,207,970	56,044,437	53,472,891
Cost of Sales	(11,161,855)	(9,615,577)	(17,919,891)	(16,479,264)
<b>Gross Profit</b>	<b>24,948,688</b>	<b>23,592,394</b>	<b>38,124,545</b>	<b>36,993,628</b>
Other Operating Income	660,000	236,452	837,604	511,142
Administrative & General Expenses	(15,308,141)	(12,687,533)	(24,029,826)	(20,971,243)
Marketing & Distribution Expenses	(327,765)	(743,946)	(722,796)	(1,098,293)
Other Operating Expenses	-	(55,174)	-	(55,174)
<b>Profit from Operations</b>	<b>9,972,782</b>	<b>10,342,194</b>	<b>14,209,527</b>	<b>15,380,115</b>
Finance Income	59,364	19,422	102,595	70,529
Finance Expenses	(1,204,773)	(519,366)	(1,542,241)	(1,104,618)
<b>Net Finance Expense</b>	<b>(1,145,409)</b>	<b>(499,944)</b>	<b>(1,439,646)</b>	<b>(1,034,089)</b>
<b>Profit Before Taxation</b>	<b>8,827,373</b>	<b>9,842,250</b>	<b>12,769,881</b>	<b>14,346,026</b>
Income Tax Expense	(882,737)	(600,000)	(1,484,157)	(1,200,000)
<b>Profit for the year</b>	<b>7,944,635</b>	<b>9,242,250</b>	<b>11,285,723</b>	<b>13,146,026</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total Comprehensive Income for the Period	7,944,635	9,242,250	11,285,723	13,146,026
<b>Earnings Per Share</b>	<b>0.40</b>	<b>0.46</b>	<b>0.56</b>	<b>0.66</b>

RAMBODA FALLS PLC

STATEMENT OF FINANCIAL POSITION

<i>As at 30th September,</i>	<b>2016</b>	<b>2015</b>	<b>2016</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>31st March</b>
			<b>(Audited)</b>
			<b>Rs.</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	278,050,817	274,287,745	284,437,163
Intangible Asset	502,225	828,228	665,226
Investment Property	17,417,385	18,063,807	17,742,123
<b>Total Non Current Assets</b>	<b>295,970,427</b>	<b>293,179,780</b>	<b>302,844,512</b>
<b>Current Assets</b>			
Inventories	5,727,184	5,723,399	5,560,164
Trade and Other Receivables	28,459,785	24,142,381	24,101,151
Cash and Cash Equivalents	17,035,437	3,943,433	8,746,160
<b>Total Current Assets</b>	<b>51,222,406</b>	<b>33,809,213</b>	<b>38,407,475</b>
<b>TOTAL ASSETS</b>	<b>347,192,833</b>	<b>326,988,993</b>	<b>341,251,987</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Stated Capital	100,000,020	100,000,020	100,000,020
Revaluation Reserve	110,432,902	110,432,902	110,432,902
Retained Earnings	90,186,689	67,200,232	78,900,966
<b>Total Equity</b>	<b>300,619,611</b>	<b>277,633,154</b>	<b>289,333,888</b>
<b>Non - Current Liabilities</b>			
Employee Benefits	2,180,809	3,273,393	2,180,809
Interest Bearings Borrowings	6,150,722	6,833,487	9,854,047
Deferred Taxation	13,182,233	13,188,765	13,182,233
<b>Total Non - Current Liabilities</b>	<b>21,513,764</b>	<b>23,295,645</b>	<b>25,217,089</b>
<b>Current Liabilities</b>			
Trade and Other Payables	13,414,045	15,341,965	15,755,624
Interest Bearings Borrowings	7,021,941	6,415,264	6,022,771
Dividend Payable	-	-	231,386
Current Tax Payable	4,623,471	3,838,812	3,140,734
Bank overdrafts	-	464,153	1,550,495
<b>Total Current Liabilities</b>	<b>25,059,457</b>	<b>26,060,194</b>	<b>26,701,010</b>
<b>Total Liabilities</b>	<b>46,573,221</b>	<b>49,355,839</b>	<b>51,918,099</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>347,192,833</b>	<b>326,988,993</b>	<b>341,251,987</b>
<b>Net Assets per Share (Rs)</b>	<b>15.03</b>	<b>13.88</b>	<b>14.47</b>

*Figures in bracket indicate deductions.*

The Statement of Comprehensive income, Statement of Financial Position, Statement of Cash flow, Statement of Changes in Equity and Explanatory Notes for the period then ended are drawn up from unaudited Financial Statements of the Company, and they provide the information required by the Colombo Stock Exchange. It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007.



L.S. Sigera  
**Managing Director**

The Board of Directors is responsible for the preparation and the presentation of these Financial Statements.  
Approved and signed for and on behalf of the Board;



L.S. Sigera.  
**Director**  
8<sup>th</sup> November 2016



I.J.A. Karunarathna  
**Director**

**RAMBODA FALLS PLC**  
**STATEMENT OF CASH FLOW**

<i>For the six months ended 30th September</i>	<b>2016</b> <b>Rs</b>	<b>2015</b> <b>Rs</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	12,769,881	14,346,026
<b>Adjustments for:</b>		
Depreciation on Property, Plant & Equipment	7,010,054	6,399,912
Depreciation on Investment Property	324,738	327,792
Amortization on Computer Software	163,002	163,001
Provision for Employee benefits	-	299,999
Interest Income	(102,595)	(70,529)
Interest expense	1,542,241	1,104,618
<b>Operating profit before Working Capital Changes</b>	<b>21,707,320</b>	<b>22,570,819</b>
(Increase)/ decrease in inventories	(167,020)	(1,078,031)
(Increase)/ decrease in trade and other receivables	(4,358,634)	(9,047,451)
Increase/(decrease) in trade & other payables	(2,574,385)	5,147,737
<b>Total Working Capital Changes</b>	<b>(7,100,039)</b>	<b>(4,977,746)</b>
<b>Cash generated from operation</b>	<b>14,607,281</b>	<b>17,593,073</b>
Interest paid	(1,542,241)	(1,104,618)
<b>Net cash generated from operating activities</b>	<b>13,065,040</b>	<b>16,488,455</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(623,708)	(2,911,671)
Interest received	102,595	70,529
<b>Dividend Payment</b>	<b>-</b>	<b>(19,535,847)</b>
<b>Net cash used in investing activities</b>	<b>(521,114)</b>	<b>(22,376,989)</b>
<b>Cash flows from financing activities</b>		
Repayment of interest bearing borrowings	(1,454,395)	(5,225,034)
Principal payment under finance lease liabilities	(1,249,760)	(102,371)
<b>Net cash flows from financing activities</b>	<b>(2,704,155)</b>	<b>(5,327,405)</b>
<b>Net increased in cash &amp; cash equivalents</b>	<b>9,839,772</b>	<b>(11,215,938)</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>7,195,665</b>	<b>15,159,371</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>17,035,437</b>	<b>3,943,433</b>
<b>Analysis of Cash and Cash Equivalents</b>		
Cash at Bank	14,536,843	3,494,199
Cash in hand	2,498,595	449,234
Cash & cash equivalents as at 30 <sup>th</sup> September	17,035,437	3,943,433

**RAMBODA FALLS PLC**  
**STATEMENT OF CHANGES IN EQUITY**

*For the six months ended 30th September*

	<b>STATED CAPITAL</b>	<b>REVALUATION RESERVE</b>	<b>RETAINED EARNINGS /(LOSS)</b>	<b>TOTAL</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Balance as at 1st April 2015	100,000,020	110,432,902	64,054,207	<b>274,487,129</b>
Dividend Payment			(10,000,000)	<b>(10,000,000)</b>
Profit for the Period	-	-	13,146,026	<b>13,146,026</b>
Balance as at 30 <sup>th</sup> September 2015	<b>100,000,020</b>	<b>110,432,902</b>	<b>67,200,026</b>	<b>277,633,154</b>
Balance as at 1st April 2016 (Audited)	100,000,020	110,432,902	78,900,966	<b>289,333,888</b>
Profit for the Period	-	-	11,285,723	<b>11,285,723</b>
Balance as at 30 <sup>th</sup> September 2016	<b>100,000,020</b>	<b>110,432,902</b>	<b>90,186,689</b>	<b>300,619,611</b>

*The above figures are provisional and subject to Audit.*

*Figures in bracket indicate deductions.*



### **01. Reporting Entity**

Ramboda Falls PLC, ("the Company") is a Company domiciled in Sri Lanka. The shares of the Company have a primary listing on the Colombo Stock Exchange.

The address of the registered office and the principal place of the business is situated No. 76, Rock Fall Estate, Nuwaraeliya Road, Ramboda.

The Principle activity of the Company is hoteliering and leisure related activities.

### **02. Basis of Preparation**

The interim financial statements of the Company have been prepared in accordance with the same accounting policies and methods set out in the Annual financial statements for the year ended 31st March 2016 and are in compliance with the New Accounting Standard (LKAS- 34) Interim Financial Reporting.

### **03. Stated Capital**

The Number of Shares representing the Stated Capital 20,000,000 Ordinary Shares.

### **04. Seasonality or Cyclicity of Operation**

There was no Seasonality/ Cyclicity impact on the operations of the company which need to be disclosed.

### **05. Segment Information**

There was no Segment information in accordance with the SLFRS 8 (Operating Segments) Standard.

### **06. Events Occurring After the Reporting Date**

To the date of financial position no circumstances have arisen which would require adjustment to or disclosure in the financial statements.

### **07. Capital Commitments and Contingent Liabilities**

There have been no Contingent Liabilities and Capital Commitments outstanding as at the reporting date.

[www.rambodafalls.com](http://www.rambodafalls.com)