



කුකිඟේ කිරි වව

LUCKY LANKA MILK PROCESSING COMPANY PLC

**Interim Financial Statements
Three Months Ended 30th September 2016**

LUCKY LANKA MILK PROCESSING COMPANY PLC
STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 30th September		Six Months Ended 30th September	
	2016	2015	2016	2015 (Audited)
Revenue	299,094	254,269	578,361	512,427
Cost of sales	(188,379)	(157,181)	(365,764)	(319,974)
Gross profit	110,715	97,088	212,597	192,453
Other operating income	38	421	159	544
Administrative expenses	(29,679)	(23,565)	(59,099)	(46,954)
Selling and distribution expenses	(82,331)	(61,987)	(152,215)	(128,127)
Results from operating activities	(1,257)	11,957	1,442	17,916
Finance costs	(18,391)	(8,947)	(32,589)	(16,890)
Finance Income	601	277	1,183	495
Profit/(Loss) before taxation	(19,047)	3,287	(29,964)	1,521
Tax expense	(821)	(731)	(1,642)	(1,462)
Profit/(Loss) for the period	(19,868)	2,556	(31,606)	59
	Rs.Cts	Rs.Cts	Rs.Cts	Rs.Cts
Earnings per share	(0.10)	0.01	(0.16)	0.00

Note :

All values are in rupees '000s unless otherwise stated

The above figures are subject to audit

LUCKY LANKA MILK PROCESSING COMPANY PLC
STATEMENT OF OTHER COMPREHENSIVE INCOME

	Three Months Ended 30th September		Six Months Ended 30th September	
	2016	2015	2016	2015
Profit/(Loss) for the period	(19,868)	2,556	(31,606)	59
Other comprehensive income / (Expenses)				
Revaluation of property, plant & equipment	-	-	-	-
Actuarial gain /(loss) on defined benefit plans	-	-	-	-
Income tax on other comprehensive income	-	-	-	-
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period, net of tax	(19,868)	2,556	(31,606)	59

Note :

All values are in rupees '000s unless otherwise stated

The above figures are subject to audit

LUCKY LANKA MILK PROCESSING COMPANY PLC
STATEMENT OF FINANCIAL POSITION

AS AT	30-09-2016	31-03-2016 (Audited)
ASSETS		
Non-Current assets		
Property, Plant and equipment	729,639	737,176
Intangible Assets	637	730
Total current non assets	730,276	737,906
Current assets		
Inventories	81,245	94,065
Trade and other receivables	186,757	184,657
Amounts due from related parties	7,077	7,153
Other current assets	58,992	35,241
Cash & cash equivalents	102,632	83,545
Total current assets	436,703	404,661
Total assets	1,166,979	1,142,567
EQUITY AND LIABILITIES		
Stated capital	596,057	596,057
Retained earnings	(50,520)	(18,913)
Total equity	545,537	577,144
Non-current liabilities		
Interest bearing borrowings	192,255	163,940
Retirement benefit obligation	8,103	7,519
Deferred tax liability	23,469	21,827
Total Non-current liabilities	223,827	193,286
Current liabilities		
Interest bearing borrowings	278,053	227,517
Trade and other payables	90,185	106,126
Income tax liability	1,074	1,074
Other current liabilities	28,303	37,420
Total current liabilities	397,615	372,137
Total equity and liabilities	1,166,979	1,142,567
Net asset value per share (Rs)	2.73	2.90

Note :

All values are in rupees '000s unless otherwise stated
The above figures are subject to audit

I certify that the Financial Statements comply with the requirement of the Companies Act No 07 of 2007.

Signed

Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. Approved & signed for and on behalf of the Board, on 9th November 2016

Signed
Director

Signed
Director

LUCKY LANKA MILK PROCESSING COMPANY PLC
STATEMENT OF CHANGES IN EQUITY

	Stated capital	Revenue Reserves	Revaluation Reserve	Other Reserve	Total
Balance as at 1st April 2015	596,057	7,289	-	-	603,346
Reserves Capitalization and share split					
Share Issue					
Profit for the period		59			59
Other comprehensive income					
Balance as at 30th September 2015	596,057	7,348	-	-	603,406
Balance as at 1 April 2016	596,057	(18,913)			577,144
Share Issue					
Profit/ (Loss) for the period		(31,607)			(31,607)
Other comprehensive income					
Balance as at 30th September 2016	596,057	(50,520)	-	-	545,538

Note :

All values are in rupees '000s unless otherwise stated
The above figures are subject to audit

LUCKY LANKA MILK PROCESSING COMPANY PLC
STATEMENT OF CASH FLOW

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER	2016	2015 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Income Tax	(29,964)	1,521
Adjustments for:		
Finance expenses	32,589	16,890
Depreciation of property, plant and equipment	28,762	23,906
Profit on disposal property, plant and equipment	(49)	(148)
Provision/(Reversal) for defined benefit plan	583	
	31,921	42,169
(Increase) / Decrease in inventories	12,820	(5,930)
(Increase) / Decrease in trade and other receivables	2,099	3,111
(Increase) /Decrease in other current assets	(23,751)	(11,904)
(Increase) /Decrease in dues from related parties	75	146
Increase / (Decrease) in trade and other payables	(10,440)	(23,618)
Increase /(Decrease) in dues to related parties		(61)
Increase / (Decrease) in other current liabilities	(9,118)	
Cash generated from operations	3,606	3,913
Finance expenses paid	(32,589)	(16,890)
Payment of retirement benefit cost	-	(57)
Tax Paid	(5,499)	(5,825)
Net cash flow from operating activities	(34,482)	(18,859)
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(5,326)	(10,266)
Investment in capital WIP	(8,140)	(5,316)
Proceeds from sales of property, plant and equipment	150	5
Net cash flow from/(used in) investing activities	(13,316)	(15,577)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Proceeds from share issue		-
Proceeds from interest bearing loans & borrowings	47,482	86,029
Repayment of Interest bearing loans & borrowings	(23,090)	(33,216)
Repayment of short term borrowings		(23,024)
Net cash flow from /(used in) financing activities	24,392	29,789
Net Increase/(Decrease) in cash and cash equivalents	(23,406)	(4,647)
Cash and cash equivalents at the beginning of the period	(23,342)	(43,874)
Cash and cash equivalents at the end of the period	(46,748)	(48,521)
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Favorable balances		
Cash in hand and at bank	102,632	54,005
Unfavorable balances		
Bank overdrafts	(149,380)	(102,526)
Total cash and cash equivalents	(46,748)	(48,521)

Note :

All values are in rupees '000s unless otherwise stated

The above figures are subject to audit.

LUCKY LANKA MILK PROCESSING COMPANY PLC
NOTES TO THE FINANCIAL STATEMENTS

1 MARKET VALUE PER SHARE-NON VOTING

	<u>Period from 01.07.2016</u> <u>to 30.09.2016</u>	
	<u>Share Price</u>	<u>Date</u>
Highest value per share	2.30	20.07.2016
Lowest value per share	1.60	30.09.2016
Last traded price	1.60	30.09.2015

2 MARKET VALUE PER SHARE- VOTING

	<u>Period from 01.07.2016</u> <u>to 30.09.2016</u>	
	<u>Share Price</u>	<u>Date</u>
Highest value per share	4.40	20.07.2016
Lowest value per share	3.00	30.09.2016
Last traded price	3.00	30.09.2016

- 3** The financial Statements of the Company for the interim period have been prepared using same accounting policies and methods of computations as in the most recent audited financial statements and are in compliance with LKAS 34 Interim Financial Reporting.
- 4** There has not been any significant change in the nature of Contingent Liabilities which were disclosed in the Annual Report for the Year Ended 31st March 2016.
- 5** There were no material events taken place after the Balance Sheet date which would require adjustments or disclosures in the Interim Financial Statements.
- 6** Where appropriate, the previous period's presentation has been amended to conform to the current classification.
- 7** Dr. D.L.J.P.A. Jayasooriya resigned from the post of Independent Non - Executive Director during the quarter ended 30th September 2016.

LUCKY LANKA MILK PROCESSING COMPANY PLC
INVESTORS INFORMATION-NON VOTING

1 TOP 20 SHARE HOLDER LIST AS AT 30TH SEPTEMBER 2016

Serial	Name	Shares	%
1	MR. -WEERATHUNGA ARACHCHIGE SAMPATH PALITHA DE SARAM/	1,975,142	8.23
2	BANK OF CEYLON A/C CEYBANK UNIT TRUST	1,800,000	7.50
3	MR. KISHORE SHASHI NIKHIL HIRDARAMANI	800,000	3.33
4	MR. MOHAMED NAZEEK ZAVAHIR	649,499	2.71
5	MR. ASANKA SANJAYA MARAPANA	600,000	2.50
6	TOTAL MEDIA DIRECTION PVT LTD	561,832	2.34
7	REV. KARAVILAKOTUWE DHAMMATHILAKA	507,914	2.12
8	MR. REX ALIYANTHA LINDSAY WHITE	500,000	2.08
9	TRANZ DOMINION,L.L.C.	499,900	2.08
10	TKS FINANCE LTD/ T.A.H.R.G. JAYATHILAKA	445,525	1.86
11	MRS. JASBINDERJIT KAUR PIARA SINGH	349,110	1.45
12	MR. MOHAMED HANIF ASLAM KAMIL	347,364	1.45
13	MRS. SUKUMALI MAHESIKA WANNAKUWATTE	300,000	1.25
14	DEE SANDA HOLDINGS PVT LTD	300,000	1.25
15	FIRST CAPITAL MARKETS LIMITED/MR.S.NAGAHAWATTE	275,390	1.15
16	MR. ALUTH GEDARA PIYASENA/'456460020VN'	269,874	1.12
17	TKS FINANCE LTD/M.I.MENDIS	250,000	1.04
18	MR. MOHAMED YEHIYA MOHAMED SHAMRAZ	245,448	1.02
19	MR. IQBAL HUSSEIN JAFFERJEE	205,000	0.85
20	TKS FINANCE LTD/V.K.S.JAYAWARDHANA	203,027	0.85
Total Shares : 24,000,000		11,085,025	46.19%

2 DIRECTORS SHAREHOLDING AS AT 30TH SEPTEMBER 2016

NAME OF DIRECTORS	NO OF SHARES
Mr.L.K.A.Gunawardhana	NIL
Mrs.N.A.Gunawardhana	NIL
Mrs.B.A.Gunawardhana	NIL
Mrs.D.A.Gunawardhana	NIL
Dr.D.B.S.Chamara Bandara	NIL

3 PUBLIC SHAREHOLDING AS AT 30TH SEPTEMBER 2016

Issued Share Capital	24,000,000.00	
Directors of the entity & their close family members		0.00%
Public Share Holding	24,000,000.00	100.00%
No of Public Holdings	1207	

LUCKY LANKA MILK PROCESSING COMPANY PLC
INVESTORS INFORMATION- VOTING

1 TOP 20 SHARE HOLDER LIST AS AT 30TH SEPTEMBER 2016

Serial	Name	Shares	%
1	MR.LAL KEERTHI AMARASIRI GUNAWARDHANE	93,785,730	53.28
2	MRS. BHADRA AMARASIRI GUNAWARDANA	13,302,910	7.56
3	MRS. NAMALI AMARASIRI GUNAWARDHANA	13,302,825	7.56
4	MRS. DESI AMARASIRI GUNAWARDHANA	13,302,825	7.56
5	MRS. NALLAPERUMA ARACHCHIGE NALI SANJEEWIKA	6,421,000	3.65
6	MR. DIKMADU SUNIL GODAGE	6,215,328	3.53
7	GOH FAMILY INVESTMENT HOLDINGS LANKA PVT LTD	5,000,000	2.84
8	MERCHANT BANK OF SRI LANKA LTD A/C NO 1	3,077,381	1.75
9	MRS. LIYANAARACHCHI KANKANAMGE SRIYAWATHI	3,000,000	1.70
10	MRS. NIDHOSHANI WASANA KUMARI JAYAWARNA PATABANDIGE	2,790,951	1.59
11	MR. WEERATHUNGA ARACHCHIGE SAMPATH PALITHA DE SARAM	2,414,661	1.37
12	MR. SUMITH ROHANA RANAWEERA	2,149,830	1.22
13	BANK OF CEYLON NO. 1 ACCOUNT	1,000,000	0.57
14	MS. DIVITHURE GAMAGE SAMEERA PRASANGI	1,000,000	0.57
15	TIONG WOON CRANE & TRANSPORT LANKA (PVT) LTD	750,000	0.43
16	MR. JOSEPH SURESH ADRIAN PERERA/'676152296VN'	566,540	0.32
17	MR. SARATH RANJITH BODA HANNADIGE	500,000	0.28
18	MR. BOPE KANKANAMGE PATHMASIRI	250,645	0.14
19	MR. MANU ASHUBODHA DE SILVA	200,000	0.11
20	DAYA APPAREL EXPORT (PVT) LTD/	185,450	0.11

Total Shares : 176,028,410

169,216,076

96.13

2 DIRECTORS SHAREHOLDING AS AT 30TH SEPTEMBER 2016

NAME OF DIRECTORS	NO OF SHARES
Mr.L.K.A.Gunawardhana	93,785,730
Mrs.N.A.Gunawardhana	13,302,910
Mrs.B.A.Gunawardhana	13,302,825
Mrs.D.A.Gunawardhana	13,302,825
Dr.D.B.S.Chamara Bandara	NIL

3 PUBLIC SHAREHOLDING AS AT 30TH SEPTEMBER 2016

Issued Share Capital	176,028,410.00	
Directors of the entity & their close family members	133,694,290.00	75.95%
Public Share Holding	42,334,120.00	24.05%
No of Public Holdings		1268

LUCKY LANKA MILK PROCESSING COMPANY PLC
CORPORATE INFORMATION

Name of the Company

Lucky Lanka Milk Processing Company PLC

Board Of Directors

Mr.L.K.A.Gunawardhana (Chairman)
Mrs.N.A.Gunawardhana (Managing Director)
Mrs.B.A.Gunawardhana
Mrs.D.A.Gunawardhana
Dr.D.B.S.Chamara Bandara

Registered Office

Bibulewela
Karagoda
Uyangoda

Company Secretary

Managers & Secretaries (Private) Limited
No.08, Tickell Road,Colombo 08.

Auditors

Ernst & Young
Chartered Accountants,
201, De Saram Place,
Colombo 10

Bankers

Commercial Bank of Ceylon PLC
DFCC Bank PLC
Hatton National Bank PLC
Seylan Bank PLC
National Development Bank PLC