



singhe hospitals
quality healthcare

SINGHE HOSPITALS PLC
Financial Statements

For the Quarter Ended 30.09.2016

SINGHE HOSPITALS PLC
STATEMENT OF COMPREHENSIVE INCOME

	Quarter	Quarter	For the Year Ended	
	Ended 9/30/2016	Ended 9/30/2015	31/03/2016	31/03/2015
Revenue	101,639,660	74,117,337	297,636,459	234,887,835
Cost of Sales	<u>(41,033,176)</u>	<u>(32,041,928)</u>	<u>(139,331,237)</u>	<u>(112,721,483)</u>
	60,606,484	42,075,409	158,305,222	122,166,352
Administration Expenses	(58,206,527)	(43,953,679)	(188,848,480)	(146,034,746)
Other Operating Expenses	(5,356,964)	(3,105,051)	(12,263,724)	(5,579,623)
Finance Cost	(10,917,609)	(6,375,578)	(31,064,459)	(29,974,605)
Other Income	1,301,985	2,356,250	7,524,929	-
	<u>(73,179,115)</u>	<u>(51,078,058)</u>	<u>(224,651,734)</u>	<u>(181,588,974)</u>
Profit/(Loss) From Ordinary Activities	<u>(12,572,631)</u>	<u>(9,002,649)</u>	<u>(66,346,512)</u>	<u>(59,422,622)</u>
Taxation	(400,000)	(600,000)	(7,688,729)	(8,981,986)
Net Profit/(Loss) After Taxation	<u>(12,972,631)</u>	<u>(9,602,649)</u>	<u>(74,035,241)</u>	<u>(68,404,608)</u>
<u>Other Comprehensive Income</u>				
Actuarial gain on Defined Benefit Plans	-	-	1,009,725	1,372,690
Gain on Revaluation of Land & Building	-	-	82,910,386	-
Tax Effect on Other Comprehensive Income	-	-	(5,249,510)	-
Total Comprehensive Income	<u>(12,972,631)</u>	<u>(9,602,649)</u>	<u>4,635,360</u>	<u>(67,031,918)</u>
Earnings Per Share-Basic	(0.03)	(0.02)	(0.25)	(0.23)

The above figures are provisional and subject to audit.

SINGHE HOSPITALS PLC
STATEMENT OF FINANCIAL POSITION

As at 31st March

2016

As at 30th September

2016

2015

ASSETS

Non-Current Assets

799,011,130	Property, Plant and Equipment	820,930,339	674,713,127
3,328,941	Intangible Assets	3,101,496	2,871,011
<u>802,340,071</u>		<u>824,031,835</u>	<u>677,584,138</u>

Current Assets

28,966,489	Inventories	28,501,652	27,386,353
26,691,408	Trade and Other Receivables	39,616,348	40,648,180
100,000,000	Short Term Investments	45,000,000	120,000,000
4,879,223	Cash and Cash Equivalents	752,069	13,572,802
<u>160,537,120</u>		<u>113,870,070</u>	<u>201,607,335</u>
<u>962,877,191</u>	Total Assets	<u>937,901,905</u>	<u>879,191,473</u>

EQUITY AND LIABILITIES

Capital and Reserves

848,201,790	Stated Capital	848,201,790	848,201,790
77,660,876	Revaluation Reserve	77,660,876	-
(11,257,760)	Other Reserves	(11,257,760)	(12,267,485)
<u>(391,830,575)</u>	Retained Earnings	<u>(421,673,094)</u>	<u>(334,868,855)</u>
<u>522,774,331</u>	Total Equity	<u>492,931,812</u>	<u>501,065,450</u>

Non-Current Liabilities

2,236,426	Retirement Benefit Obligation	2,686,426	2,780,860
227,508,608	Interest Bearing Borrowings	215,895,080	178,796,430
50,471,402	Deferred Tax Liabilities	51,071,402	40,811,405
<u>280,216,436</u>		<u>269,652,908</u>	<u>222,388,695</u>

Current Liabilities

28,091,586	Trade and Other Payables	20,440,228	24,250,064
23,230,584	Interest Bearing Loans and Borrowings	23,230,584	47,457,012
50,650,000	Amount Due to Related Parties	50,650,000	50,650,000
1,878,240	Taxation Payable	1,878,240	-
56,036,014	Bank Overdraft	79,118,133	33,380,252
<u>159,886,424</u>		<u>175,317,185</u>	<u>155,737,328</u>
<u>962,877,191</u>	Total Equity and Liabilities	<u>937,901,905</u>	<u>879,191,473</u>

The above figures are provisional and subject to audit

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Asanka De Silva
Chief Accountant

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

.....
AM Weerasinghe
Chairman
12th November 2016

.....
Navinda Weerasinghe
Managing Director

SINGHE HOSPITALS PLC

NOTES TO FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2016

01 **Basis of Preparation**

The Interim Financial Statement of Singhe Hospitals PLC has been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) With effect from June 01.2012.

02 **Comparative Information**

Where relevant certain comparative figures have been reclassified to conform to the current presentation.

03 **Stated Capital**

The Stated Capital of the company consist of 398,225,895 ordinary voting shares.

04 **Contingent Liability**

There were no Contingent Liabilities as at the Balance Sheet date which would require adjustment or disclosure in the Financial Statement.

05 **Event Subsequent to the Interim Financial Statements**

There have been no other event subsequent to the interim financial statement.

06 **Directors Interest in Contract and Related Party Disclosures**

6.1 **Key Management Personnel**

The key management personnel of the company are the members of its Directors.

6.2 **Key Management Personnel Emoluments**

	<u>Quarter Ended</u> <u>30th Sept 2016</u>	<u>Quarter Ended</u> <u>30th Sept 2015</u>
Short Term Employee Benefit	765,000	465,000

6.3 **Other Transaction with key Management Personal**

	<u>Quarter Ended</u> <u>30th Sept 2016</u>	<u>Quarter Ended</u> <u>30th Sept 2015</u>
Opening Balance	50,650,000	50,650,000
Transaction During the Period	-	-
Closing balance	<u>50,650,000</u>	<u>50,650,000</u>
Interest Charge for Above Loan	<u>1,498,063</u>	<u>823,063</u>

07 **Interest Bearing Loan And Borrowings**

	<u>Quarter Ended</u> <u>30th Sept 2016</u>	<u>Quarter Ended</u> <u>30th Sept 2015</u>
Bank Team Loan/Lease	239,125,700	226,253,442
Bank Team Loan /Lease with in One year	23,230,584	47,457,012
Bank Team Loan/Lease after One year	215,895,080	178,796,430
	<u>239,125,664</u>	<u>226,253,442</u>

SINGHE HOSPITALS PLC**CASH FLOWS STATEMENT**

For The Year Ended

Quarter Ended

31st March 2016

30th Sept 2016 30th Sept 2015

		Quarter Ended	
		30th Sept 2016	30th Sept 2015
<u>Cash Flows From(Use in) Operating Activities</u>			
(66,346,512)	Loss Before Taxation	(12,572,631)	(9,002,648)
<u>Adjustments for</u>			
47,145,083	Depreciation	12,383,765	11,328,877
(6,500)	Profit on Disposal of Fixed Asset		
452,634	Amortizations	114,286	113,158
1,065,291	Provision for Gratuity	225,000	300,000
31,064,459	Finance Costs	10,242,609	6,375,578
<u>Changes in Working Capital :</u>			
(10,385,065)	(Increase)/Decrease in Inventories	2,491,077	(5,509,330)
(16,131,818)	(Increase)/Decrease in Trade and Other Receivables	576,944	(17,639,393)
7,160,696	Increase/(Decrease) in Trade and Other Payables	1,939,597	19,244,152
(33,400,000)	Decrease in Amount due from Related Parties	-	-
(39,381,732)	Net Cash Flows from Operating Activities	15,400,647	5,210,394
(724,413)	Tax Paid - WHT	-	-
<u>(40,106,145)</u>		<u>15,400,647</u>	<u>5,210,394</u>
<u>Cash Flows from (Use In) Investing Activities</u>			
(93,120,384)	Purchases of Property, Plant and Equipment	(41,750,586)	(17,755,894)
759,000	Disposal of Fixed Asset		
<u>(92,361,384)</u>	Net Cash Flows from (used in) Investing Activities	<u>(41,750,586)</u>	<u>(17,755,894)</u>
<u>Cash Flows from(use in) Financing Activities</u>			
250,000,000	Shares Issued		
(4,806,919)	Shares Issue Expenses		
11,481,271	Loan Repayments	(5,806,746)	(9,556,504)
(31,064,459)	Finance Cost	(10,242,609)	(6,375,578)
<u>225,609,893</u>	Net Cash Flows Generated from (Use in) Financing Activities	<u>(16,049,355)</u>	<u>(15,932,082)</u>
93,142,364	Net Increase/Decrease in Cash and Cash Equivalents	(42,399,294)	(28,477,582)
(44,299,155)	Cash & Cash Equivalents at the Beginning of the Year/Period	9,033,230	128,670,132
<u>48,843,209</u>	Cash & Cash Equivalents at the End of the Year/Period	<u>(33,366,064)</u>	<u>100,192,550</u>
<u>Analysis of Cash & Cash Equivalents</u>			
100,000,000	Short Term Investment	45,000,000	
(56,036,014)	Cash at Bank-Overdrafts	(79,118,133)	(33,380,252)
4,879,223	Cash in Hand	752,069	133,572,802
<u>48,843,209</u>	Cash & Cash equivalents at the End of the Year/Period	<u>(33,366,064)</u>	<u>100,192,550</u>

SINGHE HOSPITALS PLCSTATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

	<i>Stated Capital Rs.</i>	<i>Revaluation Reserve Rs.</i>	<i>Gain/Loss Defined Benefit Plan Rs.</i>	<i>Share Issue Expenses Rs.</i>	<i>Accumulated Profits Rs.</i>	<i>Total Rs.</i>
Balance as at 1st April 2015	848,201,790	-	1,372,690	(13,640,175)	(317,795,334)	518,138,971
Loss for the Period	-	-	-	-	(7,470,872)	(7,470,872)
Balance as at 30th June 2015	848,201,790	-	1,372,690	(13,640,175)	(325,266,206)	510,668,099
Loss for the Period	-	-	-	-	(9,602,649)	(9,602,649)
Balance as at 30th September 2015	848,201,790	-	1,372,690	(13,640,175)	(334,868,855)	501,065,450

	<i>Stated Capital Rs.</i>	<i>Revaluation Reserve Rs.</i>	<i>Gain/Loss Defined Benefit Plan Rs.</i>	<i>Share Issue Expenses Rs.</i>	<i>Accumulated Profits Rs.</i>	<i>Total Rs.</i>
Balance as at 1st April 2015	848,201,790	-	1,372,690	(13,640,175)	(317,795,334)	518,138,971
Loss for the Year	-	-	-	-	(74,035,241)	(74,035,241)
Other Comprehensive Income	-	77,660,876	1,009,725	-	-	78,670,601
Balance as at 31st March 2016	848,201,790	77,660,876	2,382,415	(13,640,175)	(391,830,575)	522,774,331
Balance as at 1st April 2016	848,201,790	77,660,876	2,382,415	(13,640,175)	(391,830,574)	522,774,332
Loss for the Period	-	-	-	-	(16,869,889)	(16,869,889)
Balance as at 30th June 2016	848,201,790	77,660,876	2,382,415	(13,640,175)	(408,700,463)	505,904,443
Loss for the Period	-	-	-	-	(12,972,631)	(12,972,631)
Balance as at 30th September 2016	848,201,790	77,660,876	2,382,415	(13,640,175)	(421,673,094)	492,931,812

SINGHE HOSPITALS PLC

NOTES TO FINANCIAL STATEMENTS

Name of the Company	SINGHE HOSPITALS PLC
Register Office	362,Colombo Road,Ratnapura.
Telephone Number	0452 232 232/0452 231 563
Fax	0452 230 923
Email Address	info@singhehospitals.com
Web Address	www.Singhehospitals.com
Incorporation Number	PB 70371
Date of Incorporation	2009 December 16
Board of Directors	Mr. A M Weerasinghe Mr. A M D H Navinda Weerasinghe Mr. U B H Jayalath Kithsiri Mr. A M L Maduranga Weerasinghe Mr. H M A B Weerasekara Mr. A M A Cader
Secretary to Company	Nexia Corporate Consultant (Pvt) Ltd No. 181, Nawala Road, Narahenpita, Colombo 05.
Auditors	BR De Silva & Company, 22/4, Vijaya Kumaranatunga Mawatha, Colombo 5.
Banks	Bank Of Ceylon Commercial Bank of Ceylon PLC Hatton National Bank PLC Sampath Bank PLC

SINGHE HOSPITALS PLC

SHARE INFORMATION

FOR THE PERIOD ENDED 30TH SEPTEMBER 2016

Directors Shareholding

Mr. A.M. Weerasinghe	297,350,885
Mr. A.M.D.H.N.Weerasinghe	10
	<u>297,350,895</u>

Public Holding Information

Issued Share Capital as at 30th September 2016	398,225,895
Less	
Directors shareholding	297,350,895
Related Party Company	416,273
Public Holding	<u>100,458,727</u>
Public Holding as at % of Issued Share Capital	<u>25.23%</u>

Public Holding

Number of Shareholders	596
Percentage of Total Public Holding	25.23%

Top 20 Shareholders

S/N	Name	No Share	%
01	Mr A M Weerasinghe	297,350,885	74.67%
02	Dr T Senthilverl	44,237,000	11.11%
03	Mr T M P Tennakoon	42,271,530	10.61%
04	Bank of Ceylon NO. 1 ACCOUNT	4,000,000	1.00%
05	Mr K K D P A Weligepola	1,500,000	0.38%
06	Mrs V S Gooneratne	700,000	0.18%
07	Mr K B Kannangara	500,000	0.13%
08	Mr L E Liyanage	436,000	0.11%
09	Weerasinghe Property Development (Pvt) Ltd	416,273	0.10%
10	Mr M C C K Rodrigo	308,588	0.08%
11	Mrs I A S Karunaratna	300,000	0.08%
12	Mr A M L W Attanayaka	300,000	0.08%
13	Dr Attygalle	206,543	0.05%
14	M De Saram	205,096	0.05%
15	Mr K Wanigasekara	202,000	0.05%
16	Mr Udayasiri	200,000	0.05%
17	Mr Kananathan	200,000	0.05%
18	Mrs Jayarathna	200,000	0.05%
19	Mrs Jayalath	200,000	0.05%
20	Mr Wickramasinghe	200,000	0.05%

Trading Details

	Price	Date
Day High	Rs.2.30	7/18/2016
Day Low	Rs1.90	9/15/2016