

LANKEM CEYLON PLC

Company No. PQ 128

INTERIM FINANCIAL STATEMENTS

For The Year Ended 31st March 2019

LANKEM CEYLON PLC

Company No. PQ 128

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - CONSOLIDATED

	Quarter ended 31.03.2019 Rs.'000	Quarter ended 31.03.2018 Rs.'000	Variance %	(Un-audited) Year ended 31.03.2019 Rs.'000	(Audited) Year ended 31.03.2018 Rs.'000	Variance %
Revenue	4,960,035	5,288,650	- (6)	17,723,568	18,479,195	- (4)
Cost of Sales	(3,983,734)	(4,407,737)	+ (10)	(14,257,352)	(15,101,896)	+ (6)
Gross Profit	976,301	880,913	+ 11	3,466,216	3,377,299	+ (3)
Other Income	139,045	340,286	- (59)	399,981	638,586	- (37)
Distribution Costs	(268,347)	(318,060)	+ 16	(1,142,753)	(1,268,654)	+ 10
Administration Expenses	(666,733)	(378,278)	- (76)	(2,142,640)	(1,760,591)	- 22
Share of Profit/(Loss) from Joint Venture	41,120	(20,697)	+ 299	46,659	(20,697)	325
Share of Profit/(Loss) from Associates	42,265	(190,564)	+ 122	(261,413)	(97,602)	- (168)
Net Finance Costs	(313,383)	(299,772)	- 5	(1,388,019)	(1,217,496)	- 14
Profit / (Loss) before Tax	(49,732)	13,828	- 460	(1,021,969)	(349,155)	- (193)
Tax Expense	(17,429)	(37,818)	+ 54	(63,885)	(127,949)	+ 50
Profit / (Loss) for the Period	(67,161)	(23,990)	- (180)	(1,085,853)	(477,104)	- (128)
Other Comprehensive Income/ (Expense)						
Net Gain/ (Loss) on Financial Assets at Fair Value through OCI	(31,629)	16,875	- (287)	(42,852)	24,694	- (274)
Fair Value through OCI - Reclassified to Profit or Loss	174	(1,339)	+ (113)	3,269	(13,710)	+ (124)
Revaluation of Land	3,222,410	-	+ 100	3,222,410	-	+ 100
Tax Effect on OCI	(731,604)	-	- 100	(731,604)	13,791	- (5,405)
Actuarial Gain/ (Loss) on Defined Benefit Obligations	29,072	(79,369)	+ 137	31,031	(75,892)	+ 141
Other Comprehensive Income/ (Expense) for the period, net of Tax	2,488,423	(63,833)	+ 3,998	2,482,253	(51,117)	+ 4,956
Total Comprehensive Income/ (Expense)	2,421,262	(87,823)	+ 2,857	1,396,400	(528,221)	+ 364
Profit/ (Loss) Attributable to						
Owners of the Company	(192,080)	(101,242)	- (90)	(1,206,270)	(583,357)	- (107)
Non-controlling Interests	124,918	77,252	+ 62	120,417	106,253	(13)
	(67,161)	(23,990)	- (180)	(1,085,853)	(477,104)	- (128)
Total Comprehensive Income/ (Expense) Attributable to						
Owners of the Company	1,556,706	(138,619)	+ 1,223	536,347	(622,983)	+ 186
Non-controlling Interests	864,556	64,587	+ 1,239	860,052	94,762	+ 808
	2,421,262	(74,032)	+ 3,371	1,396,400	(528,221)	+ 364
Earnings/ (Loss) per Share (Rs.)	(5.67)	(2.99)	- (90)	(35.63)	(25.45)	- (40)

LANKEM CEYLON PLC

Company No. PQ 128

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY							
	Quarter ended 31.03.2019 Rs.'000	Quarter ended 31.03.2018 Rs.'000	Variance %	(Un-Audited) year ended 31.03.2019 Rs.'000	(Audited) year ended 31.03.2018 Rs.'000	Variance %	
Revenue	778,325	994,802	-	3,266,060	4,204,150	-	22
Cost of Sales	(678,697)	(845,996)	+	(2,767,689)	(3,471,902)	+	20
Gross Profit	<u>99,628</u>	<u>148,806</u>	-	<u>498,371</u>	<u>732,248</u>	-	<u>32</u>
Other Income	69,383	330,718	-	299,904	452,592	-	(34)
Distribution Costs	(80,782)	(131,943)	+	(375,370)	(536,598)	+	30
Administration Expenses	(76,747)	(87,072)	+	(310,802)	(379,279)	+	18
Other Expenses	(98,091)	(125,265)	+	(98,091)	(125,265)	+	22
Net Finance Cost	(120,461)	(189,452)	+	(685,932)	(704,812)	+	(3)
Profit / (Loss) before Tax	<u>(207,069)</u>	<u>(54,208)</u>	-	<u>(671,919)</u>	<u>(561,114)</u>	-	<u>20</u>
Tax Expense	(794)	46,295	-	(794)	46,295	-	-
Profit / (Loss) for the Period	<u>(207,863)</u>	<u>(7,913)</u>	-	<u>(672,713)</u>	<u>(514,819)</u>	-	<u>31</u>
Other Comprehensive Income							
Net Gain/ (Loss) on Financial Assets at Fair Value through OCI	3,565	18,375	-	(7,066)	25,448	-	128
Revaluation of Land	828,432	-	+	828,432	-	-	100
Fair Value through OCI - Reclassified to Profit or Loss	174	501	-	3,269	(11,870)	+	128
Actuarial Gain/(Loss) on Defined Benefit Obligations	7,337	(45,059)	+	7,337	(45,059)	+	116
Tax Effect on OCI	(234,015)	12,617	-	(234,015)	12,617	-	1,955
Other Comprehensive Income for the period, Net of Tax	<u>832,171</u>	<u>18,876</u>	+	<u>597,957</u>	<u>(18,864)</u>	+	<u>(3,270)</u>
Total Comprehensive Income/ (Expense)	<u>624,307</u>	<u>10,963</u>	+	<u>(74,757)</u>	<u>(533,683)</u>	+	<u>(86)</u>
Profit Attributable to							
Owners of the Company	(207,863)	(7,913)	-	(672,713)	(514,819)	-	31
Non-Controlling Interests	-	-	-	-	-	-	-
	<u>(207,863)</u>	<u>-</u>	<u>-</u>	<u>(672,713)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income Attributable to							
Owners of the Company	397,629	(21,479)	+	(74,757)	(533,683)	+	(86)
Non-Controlling Interests	-	-	-	-	-	-	-
	<u>397,629</u>	<u>(21,479)</u>	<u>+</u>	<u>(74,757)</u>	<u>(533,683)</u>	<u>+</u>	<u>(86)</u>
Earnings / (Loss) per Share (Rs.)	(6.14)	(0.23)	-	(19.87)	(22.46)	+	(12)

LANKEM CEYLON PLC

Company No. PQ 128

	Consolidated		Company	
	(Un-audited)	(Audited)	(Un-audited)	(Audited)
	As at	As at	As at	As at
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS				
Property, Plant & Equipment	8,881,165	5,853,743	1,338,701	639,209
Investment Properties	413,056	448,644	-	-
Intangible Assets	1,181,805	1,170,226	-	-
Investments in Subsidiaries	-	-	3,175,202	3,245,273
Investments in Associates	222,820	484,234	322,500	322,500
Investments in Joint Ventures	333,803	287,143	-	-
Financial Assets measured at Fair Value through OC	56,594	64,186	54,395	61,157
Deferred Tax Assets	33,956	-	-	111,058
Total Non - Current Assets	<u>11,123,199</u>	<u>8,308,176</u>	<u>4,890,798</u>	<u>4,379,197</u>
Inventories	2,315,014	2,026,676	643,382	596,092
Trade and Other Receivables	4,109,559	4,479,372	840,493	1,054,717
Amounts Due from Related Parties - Trade	-	-	1,820	9,164
Amounts Due from Related Parties - Non Trade	470,909	241,044	531,667	450,484
Loans Due from Related Parties	30,700	115,700	85,700	85,700
Income Tax Recoverable	69,580	53,103	23,671	24,457
Investments Classified as Fair Value Through Profit or Loss	34,778	-	33,015	-
Bank & Cash Balances	475,481	1,210,568	36,681	753,696
Asset Held For Sale	67,365	60,000	67,365	60,000
Total Current Assets	<u>7,573,389</u>	<u>8,254,874</u>	<u>2,263,794</u>	<u>3,102,721</u>
Total Assets	<u>18,696,587</u>	<u>16,563,050</u>	<u>7,154,592</u>	<u>7,481,918</u>
EQUITY				
Stated Capital	930,346	930,346	930,346	930,346
Other Capital Reserves	4,833	4,833	-	-
Revaluation Reserve	2,319,555	-	828,432	-
Available for Sale Reserves	(9,120)	12,734	10,325	14,122
Revenue Reserves	(1,225,776)	608,907	(816,954)	111,864
Equity attributable to Owners of the Company	<u>2,019,838</u>	<u>1,556,820</u>	<u>952,149</u>	<u>1,056,332</u>
Non-controlling Interests	2,887,073	2,129,658	-	-
Total Equity	<u>4,906,912</u>	<u>3,686,478</u>	<u>952,149</u>	<u>1,056,332</u>
LIABILITIES				
Interest Bearing Borrowings	3,899,642	2,607,274	2,212,219	1,536,621
Deferred Income	11,946	14,769	-	-
Deferred Tax Liabilities	920,309	198,199	122,957	-
Retirement Benefit Obligations	253,901	264,371	127,390	127,503
Total Non - Current Liabilities	<u>5,085,798</u>	<u>3,084,613</u>	<u>2,462,566</u>	<u>1,664,124</u>
Interest Bearing Borrowings	3,686,232	4,976,244	1,506,693	2,603,335
Loans Payable to Related Parties	280,357	158,144	148,090	132,164
Trade and Other Payables	2,860,173	2,559,633	1,212,439	966,896
Amounts Due to Related Parties - Trade	-	-	2,308	10,355
Amounts Due to Related Parties Non - Trade	780,983	600,839	352,294	270,288
Income Tax Payable	110,115	95,124	-	-
Bank Overdraft	986,015	1,401,975	518,053	778,424
Total Current Liabilities	<u>8,703,876</u>	<u>9,791,959</u>	<u>3,739,877</u>	<u>4,761,462</u>
Total Liabilities	<u>13,789,675</u>	<u>12,876,572</u>	<u>6,202,443</u>	<u>6,425,586</u>
Total Equity and Liabilities	<u>18,696,587</u>	<u>16,563,050</u>	<u>7,154,592</u>	<u>7,481,918</u>
Net Assets per Share (Rs.)	59.66	45.99	28.13	31.20

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

Sgd.
A.Piyadigama
Chief Financial Officer

The Directors are responsible for the preparation and presentation of these Financial Statements
Approved and signed for and on behalf of the Board of Directors of Lankem Ceylon PLC.

Sgd.
S.D.R.Arudpragasam
Director
Colombo
30th May 2019

Sgd.
R.N Boppearatchy
Director

LANKEM CEYLON PLC
Company No. PQ 128
STATEMENT OF CHANGES IN EQUITY

<i>Consolidated</i>	Equity Attributable to Equity Holders of the Parent							
	Stated Capital Rs. '000	Other Capital Reserves Rs. '000	FVOCI Reserves Rs. '000	Revaluation Reserves	Retained Profit/(Loss) Rs. '000	Total Rs. '000	Non-controlling Interest Rs. '000	Total Rs. '000
Balance as at 01.04.2018	930,346	4,833	12,734	-	608,907	1,556,820	2,129,658	3,686,478
Effect of Acquisitions, Disposals and changes in Percentage Holding in Subsidiaries	-	-	-	-	(1,070)	(1,070)	1,554	484
Impact on Adopting IFRS adjustments	-	-	-	-	(72,259)	(72,259)	(33,745)	(106,004)
Profit / (Loss) for the Period	-	-	-	-	(1,206,270)	(1,206,270)	120,417	(1,085,853)
Other Comprehensive Income for the Period Net of Tax	-	-	(21,854)	2,319,555	(555,084)	1,742,618	739,636	2,482,253
Dividend Paid	-	-	-	-	-	-	(70,446)	(70,446)
Balance as at 31.03.2019 (Un-Audited)	930,346	4,833	(9,120)	2,319,555	(1,225,776)	2,019,838	2,887,073	4,906,911
Balance as at 01.04.2017	536,218	4,833	1,750	-	1,340,938	1,883,739	2,237,370	4,121,109
Effect of Acquisitions, Disposals and changes in Percentage Holding in Subsidiaries	-	-	-	-	2,716	2,716	(38,567)	(35,851)
Right issue	394,128	-	-	-	-	394,128	-	394,128
Direct cost on Right Issue	-	-	-	-	(1,009)	(1,009)	-	(1,009)
Deferred tax on revaluation on deemed cost	-	-	-	-	(99,771)	(99,771)	(89,583)	(189,354)
Profit / (Loss) for the Period	-	-	-	-	(583,357)	(583,357)	106,253	(477,104)
Other Comprehensive Income for the Period	-	-	10,984	-	(50,610)	(39,626)	(11,491)	(51,117)
Dividend Paid	-	-	-	-	-	-	(74,324)	(74,324)
Balance as at 31.03.2018	930,346	4,833	12,734	-	608,907	1,556,820	2,129,658	3,686,478

<i>Company</i>	Stated Capital Rs. '000	Revaluation Reserves	Available for Sale Reserves Rs. '000	Retained Profit/(Loss) Rs. '000	Total Rs. '000
Balance as at 01.04.2018	930,346	-	14,122	111,864	1,056,332
Profit / (Loss) for the Period	-	-	-	(672,713)	(672,713)
Impact on Adopting IFRS 9 and 15	-	-	-	(29,427)	(29,427)
Other Comprehensive Income for the Period	-	828,432	(3,797)	(226,678)	597,957
Dividend Paid	-	-	-	-	-
Balance as at 31.03.2019 (Un-Audited)	930,346	828,432	10,325	(816,954)	952,148
Balance as at 01.04.2017	536,218	-	544	684,600	1,221,362
Right issue	394,128	-	-	-	394,128
Direct cost on Right Issue	-	-	-	(1,009)	(1,009)
Deferred tax impact on revaluation on deemed cost	-	-	-	(24,466)	(24,466)
Profit / (Loss) for the Period	-	-	-	(514,819)	(514,819)
Other Comprehensive Income for the Period	-	-	13,578	(32,442)	(18,864)
Dividend Payable	-	-	-	-	-
Balance as at 31.03.2018	930,346	-	14,122	111,864	1,056,332

LANKEM CEYLON PLC
Company No. PQ 128

CASH FLOW STATEMENT

	Consolidated		Company	
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	2019	2018	2019	2018
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
For the Nine Months ended 31st December				
Cash Flows from Operating Activities				
Profit / (Loss) before Tax	(1,021,969)	(349,155)	(671,919)	(561,114)
Adjustments for :				
Depreciation / Amortization on Property, Plant & Equipment	455,374	494,517	66,536	93,099
Deferred Income	(75)	-	-	-
Dividend Income	22,918	(2,692)	(143,432)	(77,023)
Interest Expense	1,367,355	1,404,800	766,275	910,942
(Gain) / Loss on Disposal of Property, Plant & Equipment	(172,541)	(450,391)	(141,435)	(284,652)
(Gain) / Loss on Translation of Foreign Currency	70,452	(62,359)	(9,660)	(42,839)
Interest Income	(60,070)	(55,662)	(91,411)	(94,008)
Creditors Write off	-	(3,576)	-	(2,538)
Impairment of Subsidiaries	-	-	68,165	39,759
Share of Loss/ (Profit) of Associates	261,413	97,602	-	-
Share of Profit / (Loss) of Joint Venture	46,659	20,697	-	-
Defined Benefit Plan Cost - Retiring Gratuity	58,837	46,106	23,985	16,514
(Gain)/Loss on Disposal of Investments	-	(20,020)	-	(45,239)
Unrealized profit on inventory	(262)	-	-	-
Impairment of Goodwill	-	-	-	-
Provision / (Reversal of Provision) for Doubtful Debts - Trade & Other Receivable	54,418	30,620	33,095	52,980
Provision / (Reversal of Provision) for Doubtful Debts - Related Parties	95,224	(30,700)	26,227	13,301
Provision for Obsolete Inventories	50,243	2,684	16,397	34,561
Fair value (Gain) / Loss on investments classified as FVTPL	20,728	(69,283)	20,728	(69,283)
Fair value (Gain)/Loss on investments classified as AFS	410	3,175	410	3,175
Provision for Receivables	-	37,289	-	37,289
Written back of unclaimed dividend	(2,699)	-	-	-
Inventory written off	17,654	-	-	-
Share of Joint venture's profit	-	-	-	-
(Gain) / Loss on Disposal of Available for Sale Investments	3,289	-	3,289	-
Amortization of Differed Income	(2,748)	(2,823)	-	-
Provision for Acquisition from Breakages	-	-	-	-
Gain / (Loss) on change in Fair Value of Biological Assets	-	-	-	-
(Gain) / Loss on Disposal Investments Classified as FVTPL	-	-	-	-
(Gain) / Loss on Disposal of Investments Classified as AFS	-	-	-	-
Profit/ (Loss) before Working Capital Changes	1,264,610	1,090,829	(32,750)	24,924
(Increase) / Decrease in Inventories	(338,582)	748,110	(63,687)	614,040
(Increase) / Decrease in Trade and Other Receivables	236,117	(101,192)	199,629	178,921
(Increase) / Decrease in Amounts due from Related Parties	(119,457)	(10,841)	(17,658)	(41,462)
Increase / (Decrease) in Trade and Other Payables	462,685	(468,674)	219,967	(388,954)
Increase / (Decrease) in Amounts due to Related Parties	236,998	214,486	72,619	18,325
Cash generated from Operations	1,742,371	1,472,718	378,119	405,794
Income Tax Paid	(138,682)	(179,406)	786	-
Interest Paid	(1,221,883)	(1,392,128)	(689,298)	(793,173)
Gratuity payment Received from Gratuity Fund	(194)	78473	-	67,859
Retiring Gratuity Paid	(37,579)	(131,003)	(15,421)	(77,397)
Net Cash generated from Operating Activities	344,032	(151,346)	(325,814)	(396,917)
Cash Flows from Investing Activities				
Purchase & Construction of Property, Plant & Equipment	(441,985)	(399,007)	(7,179)	(56,655)
Investment in Subsidiaries	-	(662,615)	-	(320,181)
Acquisition of Investments classified as AFS & FVTPL	(9,287)	-	(9,287)	-
Acquisition of Joint Venture	-	(36,570)	-	-
Net Proceeds on disposal of Investments classified as AFS & FVTPL	9,118	141,231	9,118	162,248
Interest Received	69,661	55,662	951	4,443
Net Proceeds on disposal of Subsidiaries	484	-	484	138,122
Dividends Received	(22,918)	2,692	61,024	77,023
Net Investment in Short Term Investments	8,611	-	(1,389)	-
Proceeds on Disposal of Property, Plant & Equipment	290,607	823,203	203,653	734,405
Net Proceeds on disposal of	16,913	-	16,913	-
Net Proceeds on Acquisition /Disposal of Investments classified as AFS	-	-	-	-
Long Term Loans obtained from Related Parties	-	-	-	-
Long Term Loans Receipts/(Granted) to Related Parties	-	-	-	-
Settlement of Loans Payable to Related Parties	-	-	-	-
Net Cash generated from / (used in) Investing Activities	(78,795)	(75,404)	274,288	739,405
Cash Flows from Financing Activities				
Proceeds from Right Issue	-	394,128	-	394,128
Direct cost on Right Issue	-	(1,009)	-	(1,009)
Recovery / (Grant) of Loans to Related Parties	(135,000)	-	-	-
Net Lease Movement	(646)	-	-	-
Proceeds from Long Term Loans	2,925,838	1,155,941	1,495,149	666,445
Repayment of Long Term Loans	(1,844,733)	(931,461)	(1,039,304)	(541,025)
Net Lease payment during the year	-	(3,026)	-	-
Repayment of Debentures	-	-	-	-
Dividend Paid	(70,446)	(74,324)	-	-
Loans Obtained from Related Parties	-	262,544	285,000	391,199
Settlement of Related Party Loans	(211,438)	(530,500)	(269,074)	(742,086)
Net Movement in Short Term Borrowings	(1,247,940)	443,672	(876,890)	36,754
Net Cash generated from / (used in) Financing Activities	(584,364)	715,965	(405,119)	204,406
Net Increase in Cash & Cash Equivalents	(319,127)	489,215	(456,644)	546,893
Cash & Cash Equivalents at the beginning of the year	(191,407)	(680,622)	(24,728)	(571,619)
Cash & Cash Equivalents at the end of the period	(510,534)	(191,407)	(481,372)	(24,726)
Analysis of Cash & Cash Equivalents at the end of the Period				
Cash in Hand & Bank	475,481	1,210,568	36,681	753,696
Bank & Other Borrowings	(986,015)	(1,401,975)	(518,053)	(778,424)
	(510,534)	(191,407)	(481,372)	(24,728)

LANKEM CEYLON PLC

Company No. PQ 128

OPERATING SEGMENT INFORMATION

Information based on the Group's Operating Segments

Segment Revenue

	Consolidated		Company	
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	2019	2018	2019	2018
<i>For the year ended 31st March</i>				
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Trading Consumer Products	6,740,346	6,968,466	78,127	112,540
Trading Industrial Products	9,629,211	10,296,351	3,187,933	4,091,610
Leisure	1,712,889	1,555,835	-	-
Others	16,926	-	-	-
	<u>18,099,373</u>	<u>18,820,652</u>	<u>3,266,060</u>	<u>4,204,150</u>
Less : Inter - Segment Revenue	(155,399)	(341,457)	-	-
	<u>17,943,973</u>	<u>18,479,195</u>	<u>3,266,060</u>	<u>4,204,150</u>

Segment Results - Consolidated

	Operating Profit		Profit / (Loss) before Tax	
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	2019	2018	2019	2018
<i>For the year ended 31st March</i>				
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Consumer Products	273,112	101,653	172,161	(99,022)
Industrial Products	89,710	674,957	(940,614)	(179,770)
Leisure	322,623	200,991	138,496	91,460
Others	(57,981)	9,038	(392,013)	(161,823)
	<u>627,463</u>	<u>986,640</u>	<u>(1,021,969)</u>	<u>(349,154)</u>

Notes to the Financial Statements

- 1 The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the audited Financial Statements for the year ended 31st March 2018 subject to Note No.02 , and also in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting.
- 2 2.1'The Company/ Group has voluntarily changed the accounting policy on freehold land from cost model to revaluation model as at 31st March 2019, by carrying out a revaluation by an independent valuer. This is done to provide reliable and more relevant information. Changing accounting policy from cost model to revaluation model has been dealt in accordance with LKAS 16 Property, Plant & Equipment rather than in accordance with LKAS 08 Accounting policies, changes in Accounting Estimates and Errors.

2.2'Sri Lanka Accounting Standard - SLFRS 9 on "Financial Instruments", which replaces the existing guidance on LKAS 39 on "Financial Instruments: Recognition and Measurement" has become effective for annual reporting periods beginning on or after January 01, 2018. The new standard SLFRS 9 bringing together all three aspects of the accounting for financial instruments; classification and measurement; impairment; and hedge accounting. The Company has adopted using the retrospective approach from 1st January 2018. This Change has no material impact on the group results and the financial position.

2.3'SLFRS 15 supersedes LKAS 11 Construction Contracts, LKAS 18 Revenue and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. The Company has adopted using the retrospective approach from 1st January 2018. This Change has no material impact on the group results and the financial position.
- 3 The presentation and classification of the Financial Statements of the previous period, have been amended, where relevant, for better presentation and to be comparable with those of the current period.
- 4 Subsequent to the reporting period, no circumstances have arisen that would require adjustments to or disclosures in the financial statements.
- 5 There has been no significant change in the nature of the contingent liabilities which were disclosed in the audited financial statements for the year ended 31st March 2018.
- 6 The applicable option under Colombo Stock Exchange Rule 7.13.1 on Minimum Public Holding is Option 2 and the Float Adjusted Market Capitalization as at 31.03.2019 was Rs.109.11Mn.
- 7 The figures in the Financial Statements are provisional and subject to audit.

8 Share Information

As at 31st March	2019	2018
Stated Capital (Rs.'000)	930,346	930,346
Number of Ordinary Shares (Voting) Issued	33,853,200	33,853,200

9 Market Price recorded during the quarter

	31.03.2019	31.03.2018
	Rs.	Rs.
- Highest	30.10	50.50
- Lowest	18.10	35.40
- Last traded price (Volume Weighted Average)	22.00	37.30

10 Directors direct shareholdings as at 31.03.2019

<u>Name of Director</u>	<u>No. of Shares</u>
Mr. S. D. R. Arudpragasam	25,000
Mr. Anushman Rajaratnam	1,500
Mr. K. P. David	8,150
Mr. R. T. Weerasinghe	7,000

LANKEM CEYLON PLC
Company No. PQ 128

Notes to the Financial Statements

11 The number of public shareholders as at 31.03.2019 were 1,998.

12 The Percentage of Shares held by the Public as at 31.03.2019 was 14.65%.

13 The Twenty Major Shareholders as at 31.03.2019 were as follows;

<i>Name of Shareholders</i>	<u>No. of Shares</u>	<u>%</u>
The Colombo Fort Land & Building PLC	15,000,000	44.31
E. B. Creasy & Company PLC	10,974,635	32.42
Associated Electrical Corporation Ltd.	1,507,877	4.45
Colombo Fort Investments PLC	966,300	2.85
Darley Butler & Company Ltd.	536,614	1.59
Seylan Bank PLC / Thirugnanasambandar Senthilvel	431,427	1.27
Guardian Asset Management Ltd	400,300	1.18
Sri Lanka Insurance Corporation Ltd. - General Fund	306,169	0.90
Capital Investments Ltd.	274,000	0.81
Acuity Partners (Pvt) Limited /Colombo Investment Trust PLC	225,000	0.66
C M Holdings PLC	160,000	0.47
Acuity Partners (Pvt) Limited /Colombo Fort Investment PLC	150,000	0.44
A E C Properties (Pvt) Ltd.	150,000	0.44
People's Leasing & Finance PLC. / Hi-Line Trading (Pvt) Ltd	145,817	0.43
Employees Trust Fund Board	82,283	0.24
Bank of Ceylon No.01 Account	72,400	0.21
Mr Anthony Isidore De Silva & Mr. Francis Xavier Ranjith Pereira	55,047	0.16
Mr. Mohottige Don Hemantha Mannapperuma	54,274	0.16
Corporate Holdings (Private) Limited A/C 01	48,377	0.14
Colombo Investment Trust PLC	45,000	0.13
	<u>31,585,520</u>	<u>93.26%</u>