



## Financial Statements

*For the 01st Quarter ended 30th June 2013*

**Consolidated Statement of Comprehensive Income**

	<b>Group</b>		<b>Company</b>	
	<b>03 Months Ended 30/06/2013 Rs"000</b>	<b>03 Months Ended 30/06/2012 Rs"000</b>	<b>03 Months Ended 30/06/2013 Rs"000</b>	<b>03 Months Ended 30/06/2012 Rs"000</b>
Revenue	975,438	976,952	626,831	633,260
Cost of Sales	(399,965)	(429,729)	(237,871)	(256,630)
Gross Profit	575,473	547,223	388,960	376,630
Other Operating Income	4,238	2,580	3,031	2,562
Overheads				
Administration Expenses	(378,698)	(349,086)	(270,353)	(247,861)
Other Operating Expenses	(57,925)	(60,105)	(49,519)	(51,993)
Finance Cost	(44,729)	(44,809)	(29,242)	(29,029)
Finance Income	3,281	2,467	457	698
	(478,071)	(451,533)	(348,657)	(328,185)
Share of profit of an associate	591	-	-	-
Profit/(Loss) from Ordinary Activities before Taxation	102,231	98,270	43,334	51,007
Taxation	(13,363)	(7,297)	(6,000)	(6,000)
Net Profit after Taxation	88,868	90,973	37,334	45,007
<b>Other Comprehensive Income</b>				
Net (loss)/gain on available for sale financial assets	1,123	(61)	196	(128)
Income tax effect	-	-	-	-
Other comprehensive income for the year, net of tax	1,123	(61)	196	(128)
Total comprehensive income for the year, net of tax	89,991	90,912	37,530	44,879
Profit attributable to:				
Equity Holders of the Parent	77,619	79,634	37,334	45,007
Non - Controlling Interest	11,248	11,339	-	-
	88,867	90,973	37,334	45,007
Total Comprehensive Income attributable to:				
Equity Holders of the Parent	78,742	79,573	37,530	44,879
Non - Controlling Interest	11,248	11,339	-	-
	89,990	90,912	37,530	44,879
Earnings per Share - Basic	2.29	2.35	1.10	1.33

The above figures are provisional and subject to audit.

## Consolidated Statement of Financial Position

Group		Company		GROUP		COMPANY	
As at	As at	As at	As at	As at	As at	As at	As at
31/03/2013	31/03/2013	30/06/2013	30/06/2012	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Rs "000	Rs "000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000
<b>Non-Current Assets</b>							
4,239,622	1,955,704	Property, Plant & Equipment	4,220,133	4,265,527	1,952,372	1,964,294	
-	1,171,230	Investments in Subsidiary		-	1,171,230	1,157,797	
877	230	Investment in an Associate	1,468	-	230	-	
21,662	8,810	Other non-current financial assets	22,593	51,399	15,900	13,430	
760	-	Prepaid Rent	1,815	2,275	-	-	
4,262,921	3,135,974		4,246,009	4,319,201	3,139,732	3,135,521	
<b>Current Assets</b>							
237,297	156,821	Inventories	261,853	209,801	163,056	121,663	
106,083	74,469	Trade and Other Receivables	146,182	189,515	105,080	148,555	
78,880	59,870	Prepayments	71,194	112,374	42,798	90,339	
518	204,981	Amount Due from Related Parties	-	1,650	286,044	254,137	
148,222	88,519	Other current financial assets	125,843	115,528	58,450	54,540	
96,959	74,971	Cash and Cash Equivalents	77,762	34,261	54,072	13,290	
667,959	659,631		682,834	663,129	709,500	682,524	
4,930,880	3,795,605	<b>Total Assets</b>	4,928,843	4,982,330	3,849,232	3,818,045	
<b>EQUITY AND LIABILITIES</b>							
Equity Atributable to Equity holders of the parent							
916,366	916,366	Stated Capital	916,366	916,366	916,366	916,366	
532,339	532,339	Other Capital Reserve	532,339	532,339	532,339	532,339	
4,347	176	Available for Sale Reserve	5,470	5,106	372	8	
1,103,287	972,681	Revenue Reserves	1,180,906	987,026	1,010,014	874,520	
2,556,339	2,421,562		2,635,081	2,440,837	2,459,091	2,323,233	
494,335	-	Non Controlling Interests	493,009	499,367	-	-	
3,050,674	2,421,562	<b>Total Equity</b>	3,128,090	2,940,204	2,459,091	2,323,233	
<b>Non-Current Liabilities</b>							
668,720	383,046	Interest Bearing Loans & Borrowings	512,248	893,146	258,362	512,885	
105,187	105,187	Other Non Current Financial Liabilities	92,655	102,997	92,655	102,997	
-	30,025	Deferred Revenue	-	-	29,690	31,030	
99,991	89,672	Provisions and Other Liabilities	103,336	83,746	92,751	77,684	
98,982	82,163	Deferred Tax Liabilities	104,482	105,636	82,162	95,071	
972,880	690,093		812,721	1,185,525	555,620	819,667	
<b>Current Liabilities</b>							
249,759	160,445	Bank Overdraft	229,242	245,318	154,588	181,520	
312,532	172,403	Interest Bearing Loans & Borrowings	405,602	286,179	255,989	166,705	
300,099	201,615	Trade and Other Payables	323,377	286,425	197,068	166,233	
8,304	4,297	Taxation Payable	28,153	36,828	22,594	36,115	
1,906	110,464	Amount Due to Related Parties	1,658	1,851	204,282	124,572	
34,726	34,726	Dividend Payable	-	-	-	-	
907,326	683,950		988,032	856,601	834,521	675,145	
4,930,880	3,795,605	<b>Total Equity and Liabilities</b>	4,928,843	4,982,330	3,849,232	3,818,045	

The above figures are provisional and subject to audit.

Sirimal Senaratne  
Finance Manager

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Approved & Signed on behalf of the Board by,

(sgd)  
A E Tudawe  
Chairman

(sgd)  
U D Tudawe  
Director

**Statement of Changes in Equity**

For the period ended 30th June 2013

**Group**

	Attributable to equity holders of the parent					Non Controlling Interests	Total Equity	
	Stated Capital Rs "000	Revaluation Reserves Rs "000	General Reserve Rs "000	Available for Sale Reserve Rs "000	Accumulated Profits Rs "000			
	Total Rs "000					Total Rs "000		
Balance as at 01st April 2012	916,366	532,339	4,822	5,167	970,314	2,429,008	488,029	2,917,037
Net Profit for the year	-	-	-	-	264,413	264,413	35,891	300,304
Other Comprehensive Income	-	-	-	(820)	-	(820)	-	(820)
Acquisition of non controlling Interest	-	-	-	-	(772)	(772)	(12,660)	(13,432)
Dividend Paid - Ordinary Shares	-	-	-	-	(135,491)	(135,491)	(16,925)	(152,416)
Balance as at 31st March 2013	916,366	532,339	4,822	4,347	1,098,464	2,556,338	494,335	3,050,673
Net Profit for the period	-	-	-	-	77,619	77,619	11,248	88,867
Dividend Paid - Ordinary Shares	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	1,123	-	1,123	-	1,123
Dividend Paid - Ordinary Shares	-	-	-	-	-	-	(12,574)	(12,574)
Balance as at 30th June 2013	916,366	532,339	4,822	5,470	1,176,083	2,635,080	493,009	3,128,090

**Company**

	Stated Capital Rs "000	Revaluation Reserves Rs "000	General Reserve Rs "000	Available for Sale Reserve Rs "000	Accumulated Profits Rs "000	Total Rs "000
<b>Balance as at 01st April 2012</b>	916,366	532,339	4,822	136	892,436	2,346,099
Net Profit for the year	-	-	-	-	210,913	210,913
Other Comprehensive Income	-	-	-	40	-	40
Dividend Paid - Ordinary Shares	-	-	-	-	(135,491)	(135,491)
<b>Balance as at 31st March 2013</b>	916,366	532,339	4,822	176	967,858	2,421,561
Net Profit for the period	-	-	-	-	37,334	37,334
Other Comprehensive Income	-	-	-	196	-	196
Dividend Paid - Ordinary Shares	-	-	-	-	-	-
<b>Balance as at 30th June 2013</b>	916,366	532,339	4,822	372	1,005,192	2,459,091

**Statement of Changes in Equity**

For the period ended 30th June 2012

**Group**

	Attributable to equity holders of the parent					Non Controlling Interests	Total Equity
	Stated Capital Rs "000	Revaluation Reserves Rs "000	General Reserve Rs "000	Available for Sale Reserve Rs "000	Accumulated Profits Rs "000		
<b>Balance as at 01st April 2011</b>	916,366	344,126	4,822	-	781,893	2,047,207	2,448,981
Adjustment on the transition date	-	-	-	3,087	(8,663)	(5,576)	(7,205)
Net Profit for the year	-	-	-	-	249,011	249,011	286,252
Surplus on Revaluation of Assets	-	188,213	-	-	-	188,213	188,213
Increase in the Share of Minority Interest	-	-	-	-	(1,117)	(1,117)	73,286
Other Comprehensive Income	-	-	-	2,080	-	2,080	2,080
Dividend Paid - Ordinary Shares	-	-	-	-	(50,809)	(50,809)	(74,569)
<b>Balance as at 31st March 2012</b>	916,366	532,339	4,822	5,167	970,315	2,429,009	2,917,038
Net Profit for the period	-	-	-	-	79,634	79,634	90,973
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)	(67,745)
Other Comprehensive Income	-	-	-	(61)	-	(61)	(61)
<b>Balance as at 30th June 2012</b>	916,366	532,339	4,822	5,106	982,204	2,440,837	2,940,204

**Company**

	Stated Capital Rs "000	Revaluation Reserves Rs "000	General Reserve Rs "000	Available for Sale Reserve Rs "000	Accumulated Profits Rs "000	Total Rs "000
<b>Balance as at 01st April 2011</b>	916,366	344,126	4,822	-	736,156	2,001,470
Adjustment on the transition date	-	-	-	64	(2,800)	(2,736)
Net Profit for the year	-	-	-	-	209,889	209,889
Surplus on Revaluation of Assets	-	188,213	-	-	-	188,213
Other Comprehensive Income	-	-	-	72	-	72
Dividend Paid - Ordinary Shares	-	-	-	-	(50,809)	(50,809)
<b>Balance as at 31st March 2012</b>	916,366	532,339	4,822	136	892,436	2,346,099
Net Profit for the period	-	-	-	-	45,007	45,007
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)
Other Comprehensive Income	-	-	-	(128)	-	(128)
<b>Balance as at 30th June 2012</b>	916,366	532,339	4,822	8	869,698	2,323,233

## Statement of Cash Flows

Group 12 Months Ended 31/03/2013 Rs"000	Company 12 Months Ended 31/03/2013 Rs"000		Group 03 Months Ended 30/06/2013 Rs"000	03 Months Ended 30/06/2012 Rs"000	Company 03 Months Ended 30/06/2013 Rs"000	03 Months Ended 30/06/2012 Rs"000
<u>Cash Flows from/(Used in) Operating Activities</u>						
330,638	218,831	Profit before Income Tax	102,231	98,270	43,334	51,007
<u>Adjustments for</u>						
2,597	1,180	Stock Written-off	-	225	-	190
4,762	1,833	Bad debt Written-off	-	-	-	-
254,333	126,976	Depreciation	63,186	61,244	33,289	31,712
(19,925)	(67,748)	Finance Income	(3,281)	(2,467)	(457)	(698)
182,428	113,932	Finance Costs	44,729	44,809	29,242	29,029
100	(1,340)	Amortization of Deferred Rent	-	(1,415)	(335)	(335)
(334)	(334)	Bad Debts Written Back	(32)	-	-	-
(797)	40	Increase/(Decrease) in Financial Instruments	1,123	(61)	196	(128)
(647)	-	Share of Profit of an Associate	(591)	-	-	-
(3,349)	(1,809)	Profit/Loss on Disposal of Property Plant & Equipment	-	-	-	-
28,318	22,538	Provision for Defined Benefit Plan	5,670	5,620	5,250	5,200
778,124	414,099	Operating Profit/(Loss) before Working Capital Changes	213,035	206,225	110,519	115,977
(23,929)	(20,484)	(Increase)/Decrease in Inventories	(24,556)	5,938	(6,235)	15,665
(5,709)	58,606	(Increase)/Decrease in Trade and Other Receivables	(33,312)	(122,201)	(5,413)	(48,110)
13,528	13,101	Increase/(Decrease) in Trade and Other Payables	23,278	(146)	(4,547)	(22,281)
1,865	40,023	(Increase)/Decrease Related Party Dues	270	(301)	12,754	4,975
763,880	505,345	Cash Generated from Operations	178,715	89,515	107,078	66,226
(178,037)	(111,012)	Finance Costs Paid	(44,729)	(44,809)	(29,242)	(29,029)
(9,894)	(8,501)	Defined Benefit Plan Costs Paid	(2,326)	(7,799)	(2,171)	(3,151)
(48,090)	(43,339)	Income Tax Paid	(3,682)	(7,767)	(3,081)	(3,306)
527,859	342,493	Net Cash Flows from/(Used in) Operating Activities	127,978	29,140	72,584	30,740
<u>Cash Flows from/(Used in) Investing Activities</u>						
(185,152)	(101,769)	Acquisition of Property, Plant & Equipment	(43,697)	(16,282)	(29,957)	(9,141)
11,577	7,762	Proceeds from Sale of Property Plant & Equipment	-	-	-	-
(230)	(230)	Investment in Associates	-	-	-	-
9,085	(33,483)	(Acquisition) / Disposal of other Investments	22,380	28,320	30,069	267
19,695	67,748	Income from Investments	3,281	2,467	457	698
(145,025)	(59,972)	Net Cash Flows from/(Used in) Investing Activities	(18,036)	14,505	569	(8,176)
<u>Cash Flows from/(Used in) Financing Activities</u>						
54,000	19,000	Receipts from Interest Bearing Loans & Borrowings	-	10,000	-	10,000
(322,602)	(177,934)	Re-Payments of Interest Bearing Loans & Borrowings	(73,896)	(47,615)	(53,469)	(29,649)
-	(13,432)	Investment in Subsidiaries	-	-	-	-
(141,449)	(100,765)	Dividends Paid - Ordinary Shares	(34,726)	(91,505)	(34,726)	(67,745)
(410,051)	(273,131)	Net Cash Flows from/(Used in) Financing Activities	(108,622)	(129,120)	(88,195)	(87,394)
(27,217)	9,390	Net Increase/(Decrease) in Cash and Cash Equivalents	1,320	(85,475)	(15,042)	(64,831)
(125,583)	(94,864)	Cash and Cash Equivalents at the beginning of the year	(152,800)	(125,583)	(85,474)	(103,399)
(152,800)	(85,474)	<b>Cash and Cash Equivalents at the end of the year</b>	<b>(151,480)</b>	<b>(211,058)</b>	<b>(100,516)</b>	<b>(168,230)</b>
<u>Analysis of Cash &amp; Cash Equivalents</u>						
(249,759)	(160,445)	Cash at Bank - Overdrawn	(229,242)	(245,318)	(154,588)	(181,520)
96,959	74,971	Cash in Hand and at Bank	77,762	34,260	54,072	13,290
(152,800)	(85,474)		(151,480)	(211,058)	(100,516)	(168,230)

## **Explanatory Notes**

01. These condensed interim financial statements of Ceylon Hospitals PLC for the three months ended 30 June 2013 have been prepared in accordance LKAS 34. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2013, which have been prepared in accordance with SLFRSs.
02. The Accounting Policies and Methods of computation are consistent with those followed during previous financial year.
03. All known expenses and liabilities have been provided in the condensed interim Financial Statements.
04. There were no contingent Liabilities as at the Balance Sheet date which would require adjustment or disclosure in the condensed interim Financial Statements.
05. No dividends have been declared for the period in consideration.
06. Comparative information have been amended, where relevant for better presentation and to be comparable within those of the current period.
07. No circumstances have arisen since the Balance Sheet date, which would require adjustment or disclosure in the condensed interim Financial Statement.
08. These condensed interim financial statements for the quarter ended 30th June 2013 were authorized for issue by the Board of Directors of the company on 06th August 2013.

**Share Information****Number of Shares Represented in Stated Capital**

Voting Shares	25,527,272
Non-Voting Shares	8,345,454
<b>Total</b>	<b>33,872,726</b>

**Public Shareholding**

	<b>As at</b>
	<b>30/06/2013</b>
Voting	29.55%
Non-Voting	85.29%

**Director's and Chief Executive Officer's Share Holding as at 30/06/2013**

	Number of Shares	
	Voting	Non-Voting
Mr A E Tudawe	205,052	-
Dr A D P A Wijegoonewardene	199,462	-
Mr S P Tudawe	307,936	-
Mr U D Tudawe	170,616	-
Mr Y N R Piyasena	553,134	-
Mr A S Abeywardene	1,440	1,200
Dr. Narendra Wijemanne	762	-

**Market Prices recorded during the quarter**

	Highest Traded Price		Lowest Traded Price		Last Traded Price	
	2013/2014	2012/2013	2013/2014	2012/2013	2013/2014	2012/2013
	Rs	Rs	Rs	Rs	Rs	Rs
Voting	110.00	85.00	97.00	62.00	105.00	80.50
	22-05-2013	15-06-2012	19-04-2013	25-05-2012	28-06-2013	29-06-2012
Non - Voting	80.00	64.90	68.70	50.10	75.00	55.10
	30-05-2013	19-06-2012	03-06-2013	05-06-2012	27-06-2013	29-06-2012

**Per Share Ratios**

Group		Company		Group		Company	
As at	As at			As at	As at	As at	As at
31/03/2013	31/03/2013			30/06/2013	30/06/2012	30/06/2013	30/06/2012
Rs	Rs			Rs	Rs	Rs	Rs
7.81	6.23	Earnings Per Share		2.29	2.35	1.10	1.33
90.06	71.49	Net Asset Per Share		92.35	86.80	72.60	68.59



**Top 20 Share Holders Listed as at 30/06/2013****Voting Share Holders**

<b>Name of the Share Holder</b>	<b>Country of Residence</b>	<b>Number of Shares</b>	<b>Holding %</b>
Durdans Management Services Ltd	Sri Lanka	16,509,553	64.67
Deutsche Bank AG-National Equity Fund	do	1,028,900	4.03
Ceylon Investments PLC A/C 01	do	756,915	2.97
Lawrance Tudawe Management Services (Pvt) Ltd	do	598,982	2.35
Mr. Y N R Piyasena	do	553,134	2.17
Ceylon Guardian Investment Trust PLC	do	518,371	2.03
Mr. S P Tudawe	do	307,936	1.21
Cargo Boat Development Company Ltd	do	305,485	1.20
M J F Holdings Ltd	do	270,981	1.06
Mr A E Tudawe	do	205,052	0.80
Dr. A D P A Wijegoonewardena	do	199,462	0.78
Mr U D Tudawe	do	170,616	0.67
Mr. W N Tudawe	do	164,091	0.64
Mr. A D Tudawe	do	161,984	0.63
Mr. R R Tudawe	do	118,262	0.46
Deutsche Bank AG-Namal Growth Fund	do	100,763	0.39
DFCC Bank A/C 01	do	100,000	0.39
Ceylon Chamber of Commerce A/C 02	do	100,000	0.39
Sri Lanka Fund	do	90,000	0.35
Commercial Bank of Ceylon PLC	do	83,000	0.33
		<b>22,343,487</b>	<b>87.52</b>

**Non-Voting Share Holders**

<b>Name of the Share Holder</b>	<b>Country of Residence</b>	<b>Number of Shares</b>	<b>Holding %</b>
Employees Provident Fund	Sri Lanka	1,154,371	13.83
Deutsche Bank AG as Trustee for Namal Acuity Value Fund	do	800,000	9.59
M J F Holdings Ltd	do	598,646	7.17
Deutsche Bank AG-National Equity Fund	do	481,000	5.76
E.W. Balasuriya & Co. (Pvt) Ltd	do	330,619	3.96
DFCC Bank A/C 1	do	300,000	3.59
Mr. D Ratnayake	do	146,866	1.76
A Z Holdings (Pvt) Ltd	do	139,024	1.67
Mr. A H Munasinghe	do	127,214	1.52
Waldock Mackenzie Ltd / Mr K Omprasadham	do	104,446	1.25
Distillers Company of Sri Lanka PLC A/C No.02	do	100,080	1.20
Tudawe Engineering Services (Pvt) Ltd	do	91,986	1.10
Mr. D A Cabraal	do	75,000	0.90
Mr. S Weeraratne	do	72,064	0.86
Waldock Mackenzie Ltd / Mr. P S De Mel	do	70,702	0.85
Mr. S S Sithambaranathan	do	66,000	0.79
Fergasam Garment Industries (Pvt) Ltd	do	65,454	0.78
Mr. P A I S Perera	do	65,454	0.78
Mr. A I Maniku	do	63,600	0.76
Commercial Bank of Ceylon PLC	do	61,100	0.73
		<b>4,913,626</b>	<b>58.85</b>

## **CORPORATE INFORMATION**

### **Name of Company**

Ceylon Hospitals PLC

### **Brand Name**

DURDANS

### **Legal Form**

A quoted public company with limited liability incorporated in Sri Lanka under the Companies Ordinance No.51 of 1938 and registered under the Companies Act No.07 of 2007.

### **Company Registration Number**

PQ 113

### **Stocks Exchange Listing**

The Ordinary Shares of the Company are listed on the Colombo Stock Exchange of Sri Lanka.

### **Registered Office**

No.03, Alfred Place, Colombo 03.

### **Bankers**

Commercial Bank of Ceylon PLC  
Bank of Ceylon  
DFCC Bank PLC  
Union Bank PLC  
Standard Chartered Bank PLC  
National Development Bank PLC  
Nations Trust Bank PLC  
Hongkong Shanghai Banking Corporation PLC

### **Auditors**

Messers.B.R.De.Silva & Co.  
Chartered Accountants  
No.22/4,Vijaya Kumaratunga Mawatha  
Colombo 05.

### **Lawyers**

Mr.D.F.R.Jayamaha  
Hector Jayamaha Law Office,  
No.228,Thimbirigasyaya Road,  
Colombo 05.

### **Secretaries**

Nexia Corporate  
Consultants (Pvt) Ltd  
51/1A, Fife Road,  
Colombo 05.

### **Registrars**

S S P Corporate Services (Pvt) Ltd  
546, Galle Road,  
Colombo 03.