



Financial Statements

For the 02nd Quarter ended 30th September 2013

Consolidated Statement of Comprehensive Income

					Accumulated Period of 06 Months			
	Group		Company		Group		Company	
	03 Months	03 Months	03 Months	03 Months	06 Months	06 Months	06 Months	06 Months
	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended
	30/09/2013	30/09/2012	30/09/2013	30/09/2012	30/09/2013	30/09/2012	30/09/2013	30/09/2012
	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000
Revenue	1,004,099	948,383	670,555	618,100	2,003,169	1,925,335	1,319,268	1,251,359
Cost of Sales	(427,539)	(409,859)	(261,147)	(247,102)	(851,137)	(839,588)	(520,900)	(503,731)
Gross Profit	576,560	538,524	409,408	370,998	1,152,032	1,085,747	798,368	747,628
Other Operating Income	6,524	2,916	5,904	2,851	10,761	5,496	8,935	5,412
Overheads								
Administration Expenses	(379,255)	(345,539)	(271,338)	(249,912)	(757,953)	(694,625)	(541,690)	(497,773)
Other Operating Expenses	(77,906)	(79,908)	(59,284)	(55,856)	(143,886)	(140,013)	(108,803)	(107,849)
Finance Cost	(49,503)	(44,799)	(33,930)	(28,422)	(94,232)	(89,608)	(63,172)	(57,450)
Finance Income	1,448	2,886	29,092	877	4,729	5,352	29,548	1,575
	(505,216)	(467,361)	(335,460)	(333,312)	(991,342)	(918,894)	(684,117)	(661,497)
Share of profit of an associate	74	-	-	-	665	-	-	-
Profit/(Loss) from Ordinary Activities before Taxation	77,942	74,079	79,852	40,536	172,116	172,349	123,186	91,543
Taxation	(8,405)	(16,739)	(5,000)	(6,000)	(21,768)	(24,036)	(11,000)	(12,000)
Net Profit after Taxation	69,537	57,340	74,852	34,536	150,348	148,313	112,186	79,543
Other Comprehensive Income								
Net (loss)/gain on available for sale financial assets	(254)	(349)	(165)	148	869	(410)	31	20
Income tax effect	-	-	-	-	-	-	-	-
Other comprehensive income for the year, net of tax	(254)	(349)	(165)	148	869	(410)	31	20
Total comprehensive income for the year, net of tax	69,283	56,991	74,687	34,684	151,217	147,903	112,217	79,563
Profit attributable to:								
Equity Holders of the Parent	64,688	49,157	74,852	34,536	134,582	128,791	112,186	79,543
Non - Controlling Interest	4,849	8,183	-	-	15,766	19,522	-	-
	69,537	57,340	74,852	34,536	150,348	148,313	112,186	79,543
Total Comprehensive Income attributable to:								
Equity Holders of the Parent	64,434	48,808	74,687	34,684	135,451	128,381	112,217	79,563
Non - Controlling Interest	4,849	8,183	-	-	15,766	19,522	-	-
	69,283	56,991	74,687	34,684	151,217	147,903	112,217	79,563
Earnings per Share - Basic	1.91	1.45	2.21	1.02	3.97	3.80	3.31	2.35

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
31/03/2013	31/03/2013		30/09/2013	30/09/2012	30/09/2013	30/09/2012
Rs "000	Rs "000		Rs"000	Rs"000	Rs"000	Rs"000
Non-Current Assets						
4,239,622	1,955,704	Property, Plant & Equipment	4,242,363	4,251,646	1,935,562	1,945,819
-	1,171,230	Investments in Subsidiary	-	-	1,421,230	1,157,797
877	230	Investment in an Associate	1,542	-	230	-
21,662	8,810	Other non-current financial assets	29,945	51,014	16,060	13,599
760	-	Prepaid Rent	1,430	1,915	-	-
4,262,921	3,135,974		4,275,280	4,304,575	3,373,082	3,117,215
Current Assets						
237,297	156,821	Inventories	269,273	232,007	175,711	137,112
106,083	74,469	Trade and Other Receivables	144,487	145,811	105,080	109,491
78,880	59,870	Prepayments	76,359	124,209	63,682	91,248
518	204,981	Amount Due from Related Parties	623	1,651	367,763	301,742
148,222	88,519	Other current financial assets	147,972	132,612	58,450	60,540
96,959	74,971	Cash and Cash Equivalents	75,306	30,124	54,310	18,305
667,959	659,631		714,020	666,414	824,996	718,438
4,930,880	3,795,605	Total Assets	4,989,300	4,970,989	4,198,078	3,835,653
EQUITY AND LIABILITIES						
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	5,216	4,757	207	156
1,103,287	972,681	Retained Earnings	1,149,438	1,036,184	1,084,866	909,056
2,556,339	2,421,562		2,603,359	2,489,646	2,533,778	2,357,917
494,335	-	Non Controlling Interests	335,958	507,551	-	-
3,050,674	2,421,562	Total Equity	2,939,317	2,997,197	2,533,778	2,357,917
Non-Current Liabilities						
668,720	383,046	Interest Bearing Loans & Borrowings	692,990	824,728	474,127	467,458
105,187	105,187	Other Non Current Financial Liabilities	80,222	90,077	80,222	90,077
-	30,025	Deferred Revenue	-	-	29,355	31,030
99,991	89,672	Provisions and Other Liabilities	106,252	88,651	95,375	82,431
98,982	82,163	Deferred Tax Liabilities	105,982	110,263	82,163	95,071
972,880	690,093		985,446	1,113,719	761,242	766,067
Current Liabilities						
249,759	160,445	Bank Overdraft	216,561	190,953	129,465	117,952
312,532	172,403	Interest Bearing Loans & Borrowings	450,241	312,157	281,128	180,355
300,099	201,615	Trade and Other Payables	363,650	333,148	192,660	191,145
8,304	4,297	Taxation Payable	27,467	22,138	22,387	18,895
1,906	110,464	Amount Due to Related Parties	18	1,677	277,418	203,322
34,726	34,726	Dividend Payable	6,600	-	-	-
907,326	683,950		1,064,537	860,073	903,058	711,669
4,930,880	3,795,605	Total Equity and Liabilities	4,989,300	4,970,989	4,198,078	3,835,653

The above figures are provisional and subject to audit.

(sgd)
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 September 2013

Group

			Attributable to equity holders of the parent				Non Controlling Interests	Total Equity
	Stated Capital	Revaluation Reserves	General Reserve	Available for Sale Reserve	Accumulated Profits	Total		
	Rs "000	Rs "000	Rs "000	Rs "000	Rs "000	Rs "000	Rs "000	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)
Acquisitions, Disposal and Changes in Holdings	-	-	-	-	(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	-	-	-	-	134,582	134,582	15,766	150,348
Subsidiaries Dividend to Minority Shareholders	-	-	-	-	-	-	(12,575)	(12,575)
Other Comprehensive Income	-	-	-	869	-	869	-	869
Acquisitions, Disposal and Changes in Holdings	-	-	-	-	(88,431)	(88,431)	(161,569)	(250,000)
Balance as at 30th September 2013	916,366	532,339	4,822	5,216	1,144,615	2,603,359	335,958	2,939,317

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
Balance as at 01st April 2012	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)
Balance as at 31st March 2013	916,366	532,339	4,822	176	967,858	2,421,561
Net Profit for the period	-	-	-	-	112,186	112,186
Other Comprehensive Income	-	-	-	31	-	31
Dividend Paid - Ordinary Shares	-	-	-	-	-	-
Balance as at 30th September 2013	<u>916,366</u>	<u>532,339</u>	<u>4,822</u>	<u>207</u>	<u>1,080,044</u>	<u>2,533,778</u>

Statement of Changes in Equity

For the period ended 30th September 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		
Balance as at 01st April 2011	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)	74,403	73,286
Other Comprehensive Income	-	-	-	2,080	-	2,080	2,080
Dividend Paid - Ordinary Shares	-	-	-	-	(50,809)	(50,809)	(74,569)
Balance as at 31st March 2012	916,366	532,339	4,822	5,167	970,315	2,429,009	2,917,038
Net Profit for the period	-	-	-	-	128,792	128,792	148,314
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)	(67,745)
Other Comprehensive Income	-	-	-	(410)	-	(410)	(410)
Balance as at 30th September 2012	<u>916,366</u>	<u>532,339</u>	<u>4,822</u>	<u>4,757</u>	<u>1,031,362</u>	<u>2,489,646</u>	<u>2,997,196</u>

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
Balance as at 01st April 2011	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)
Balance as at 31st March 2012	916,366	532,339	4,822	136	892,436	2,346,099
Net Profit for the period	-	-	-	-	79,543	79,543
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)
Other Comprehensive Income	-	-	-	20	-	20
Balance as at 30th September 2012	<u>916,366</u>	<u>532,339</u>	<u>4,822</u>	<u>156</u>	<u>904,234</u>	<u>2,357,917</u>

Statement of Cash Flows

Group 12 Months Ended 31/03/2013 Rs"000	Company 12 Months Ended 31/03/2013 Rs"000		Group 06 Months Ended 30/09/2013 Rs"000	06 Months Ended 30/09/2012 Rs"000	Company 06 Months Ended 30/09/2013 Rs"000	06 Months Ended 30/09/2012 Rs"000
<u>Cash Flows from/(Used in) Operating Activities</u>						
330,638	218,831	Profit before Income Tax	172,116	172,349	123,186	91,543
<u>Adjustments for</u>						
2,597	1,180	Stock Written-off	(175)	144	449	(31)
4,762	1,833	Bad debt Written-off	-	-	-	-
254,333	126,976	Depreciation	127,143	122,745	63,579	63,378
(19,925)	(67,748)	Finance Income	(4,729)	(5,352)	(29,548)	(1,575)
182,428	113,932	Finance Costs	94,232	88,013	63,172	55,863
100	(1,340)	Amortization of Deferred Rent	(670)	(1,055)	(670)	(335)
(334)	(334)	Bad Debts Written Back	(16)	-	-	-
(797)	40	Increase/(Decrease) in Financial Instruments	869	(410)	31	20
(647)	-	Share of Profit of an Associate	(665)	-	-	-
(3,349)	(1,809)	Profit/Loss on Disposal of Property Plant & Equipment	-	-	-	-
28,318	22,538	Provision for Defined Benefit Plan	11,340	10,840	10,500	10,000
778,124	414,099	Operating Profit/(Loss) before Working Capital Changes	399,445	387,274	230,699	218,863
(23,929)	(20,484)	(Increase)/Decrease in Inventories	(31,801)	(16,186)	(19,339)	436
(5,709)	58,606	(Increase)/Decrease in Trade and Other Receivables	(44,149)	(86,314)	(26,726)	(9,394)
13,528	13,101	Increase/(Decrease) in Trade and Other Payables	35,884	46,445	(8,954)	2,631
1,865	40,023	(Increase)/Decrease Related Party Dues	(1,994)	501	4,171	36,119
763,880	505,345	Cash Generated from Operations	357,385	331,720	179,851	248,655
(178,037)	(111,012)	Finance Costs Paid	(94,232)	(88,013)	(63,172)	(55,863)
(9,894)	(8,501)	Defined Benefit Plan Costs Paid	(5,079)	(3,756)	(4,797)	(3,205)
(48,090)	(43,339)	Income Tax Paid	(10,563)	(26,803)	(8,019)	(19,914)
527,859	342,493	Net Cash Flows from/(Used in) Operating Activities	247,511	213,148	103,863	169,673
<u>Cash Flows from/(Used in) Investing Activities</u>						
(185,152)	(101,769)	Acquisition of Property, Plant & Equipment	(79,686)	(57,358)	(52,634)	(22,331)
11,577	7,762	Proceeds from Sale of Property Plant & Equipment	9,197	-	9,197	-
(230)	(230)	Investment in Associates	-	-	-	-
9,085	(33,483)	(Acquisition) / Disposal of other Investments	251	11,236	30,069	(5,733)
19,695	67,748	Income from Investments	4,729	5,352	29,548	1,575
(145,025)	(59,972)	Net Cash Flows from/(Used in) Investing Activities	(65,509)	(40,770)	16,180	(26,489)
<u>Cash Flows from/(Used in) Financing Activities</u>						
54,000	19,000	Receipts from Interest Bearing Loans & Borrowings	250,000	10,000	250,000	10,000
(322,602)	(177,934)	Re-Payments of Interest Bearing Loans & Borrowings	(142,330)	(126,119)	(74,998)	(90,221)
-	(13,432)	Investment in Subsidiaries	(250,000)	-	(250,000)	-
(141,449)	(100,765)	Dividends Paid - Ordinary Shares	(28,127)	(91,505)	(34,726)	(67,745)
(410,051)	(273,131)	Net Cash Flows from/(Used in) Financing Activities	(170,457)	(207,624)	(109,724)	(147,966)
(27,217)	9,390	Net Increase/(Decrease) in Cash and Cash Equivalents	11,545	(35,246)	10,319	(4,783)
(125,583)	(94,864)	Cash and Cash Equivalents at the beginning of the year	(152,800)	(125,583)	(85,474)	(94,864)
(152,800)	(85,474)	Cash and Cash Equivalents at the end of the year	(141,255)	(160,829)	(75,155)	(99,647)
<u>Analysis of Cash & Cash Equivalents</u>						
(249,759)	(160,445)	Cash at Bank - Overdrawn	(216,561)	(190,953)	(129,465)	(117,952)
96,959	74,971	Cash in Hand and at Bank	75,306	30,124	54,310	18,305
(152,800)	(85,474)		(141,255)	(160,829)	(75,155)	(99,647)

Explanatory Notes

01. These condensed interim financial statements of Ceylon Hospitals PLC for the three months ended 30 September 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 Statements.
08. These condensed interim financial statements for the quarter ended 30th September 2013 were authorized for issue by the Board of Directors of the company on 14th November 2013.

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

Voting Shares	25,527,272
Non-Voting Shares	8,345,454
Total	33,872,726

Public Shareholding

**As at
30/09/2013**

Voting	29.55%
Non-Voting	85.29%

Director's and Chief Executive Officer's Share Holding as at 30/09/2013

	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 Rs.	2012/2013 Rs.	2013/2014 Rs.	2012/2013 Rs.	2013/2014 Rs.	2012/2013 Rs.
Voting	111.90 <i>23-09-2013</i>	92.00 <i>28-09-2012</i>	102.00 <i>11-09-2013</i>	70.00 <i>20-08-2012</i>	110.00 <i>30-09-2013</i>	90.00 <i>28-09-2012</i>
Non - Voting	87.60 <i>16-08-2013</i>	77.00 <i>18-09-2012</i>	75.00 <i>02-09-2013</i>	55.00 <i>04-07-2012</i>	78.10 <i>26-09-2013</i>	76.00 <i>28-09-2012</i>

Per Share Ratios

Group			Group		Company	
As at 31/03/2013 Rs.	As at 31/03/2013 Rs.		As at 30/09/2013 Rs.	As at 30/09/2012 Rs.	As at 30/09/2013 Rs.	As at 30/09/2012 Rs.
7.81	6.23	Earnings Per Share	3.97	3.80	3.31	2.35
75.47	71.49	Net Asset Per Share	76.86	73.50	74.80	69.61

Top 20 Share Holders Listed as at 30/09/2013**Voting Share Holders**

Name of the Share Holder	Country of Residence	Number of Shares	Holding %
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 No.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
Deutsche Bank AG-Trustee to Candor Growth Fund	do	149,996	0.59
Mr. R R Tudawe	do	118,262	0.46
Deutsche Bank AG-Namal Growth Fund	do	100,763	0.39
DFCC Bank A/C No.01	do	100,000	0.39
Deutsche Bank AG-Trustee to Candor Sharia Fund	do	100,000	0.39
Sri Lanka Fund	do	90,000	0.35
		22,410,483	87.78

Non-Voting Share Holders

Name of the Share Holder	Country of Residence	Number of Shares	Holding %
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 No.01	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 A/C No.04	do	61,100	0.73
		4,913,626	58.85

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
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