



## Financial Statements

*For the 03rd Quarter ended 31st December 2013*

## Consolidated Statement of Comprehensive Income

|  | Group      |            | Company    |            | Accumulated Period of 09 Months |             |             |            |
|--|------------|------------|------------|------------|---------------------------------|-------------|-------------|------------|
|  | 03 Months  |            | 03 Months  |            | Group                           |             | Company     |            |
|  | 03 Months  | 03 Months  | 03 Months  | 03 Months  | 09 Months                       | 09 Months   | 09 Months   | 09 Months  |
|  | Ended      | Ended      | Ended      | Ended      | Ended                           | Ended       | Ended       | Ended      |
|  | 31/12/2013 | 31/12/2012 | 31/12/2013 | 31/12/2012 | 31/12/2013                      | 31/12/2012  | 31/12/2013  | 31/12/2012 |
|  | Rs"000     | Rs"000     | Rs"000     | Rs"000     | Rs"000                          | Rs"000      | Rs"000      | Rs"000     |
| Revenue  | 979,284    | 957,780    | 673,139    | 602,337    | 2,985,633                       | 2,883,115   | 1,992,407   | 1,853,696  |
| Cost of Sales  | (407,237)  | (422,591)  | (256,301)  | (243,535)  | (1,261,553)                     | (1,262,179) | (777,201)   | (747,266)  |
| Gross Profit   | 572,047    | 535,189    | 416,838    | 358,802    | 1,724,080                       | 1,620,936   | 1,215,206   | 1,106,430  |
| Other Operating Income                                 | 3,228      | 3,662      | 3,346      | 2,211      | 14,526                          | 9,158       | 12,281      | 7,623      |
| Overheads  |            |            |            |            |                                 |             |             |            |
| Administration Expenses                                | (389,519)  | (347,355)  | (280,545)  | (248,496)  | (1,148,008)                     | (1,041,980) | (822,235)   | (746,269)  |
| Other Operating Expenses                               | (84,980)   | (78,733)   | (67,985)   | (57,336)   | (228,865)                       | (220,320)   | (176,789)   | (165,185)  |
| Finance Cost   | (49,038)   | (45,442)   | (33,619)   | (28,022)   | (143,270)                       | (135,050)   | (96,791)    | (85,472)   |
| Finance Income   | 2,566      | 6,919      | 4,824      | 4,868      | 7,294                           | 12,271      | 34,372      | 6,443      |
|  | (520,971)  | (464,612)  | (377,325)  | (328,985)  | (1,512,849)                     | (1,385,080) | (1,061,443) | (990,482)  |
| Share of profit of an associate                        | 450        | -          | -          | -          | 1,115                           | -           | -           | -          |
| Profit/(Loss) from Ordinary Activities before Taxation | 54,754     | 74,239     | 42,859     | 32,027     | 226,872                         | 245,014     | 166,044     | 123,570    |
| Taxation   | (7,170)    | (9,593)    | (6,000)    | (6,000)    | (28,938)                        | (33,629)    | (17,000)    | (18,000)   |
| Net Profit after Taxation                              | 47,584     | 64,646     | 36,859     | 26,027     | 197,934                         | 211,385     | 149,044     | 105,570    |
| <b>Other Comprehensive Income</b>                      |            |            |            |            |                                 |             |             |            |
| Net (loss)/gain on available for sale financial assets | 589        | (14)       | 477        | (16)       | 1,458                           | (424)       | 508         | 4          |
| Income tax effect                                      | -          | -          | -          | -          | -                               | -           | -           | -          |
| Other comprehensive income for the year, net of tax    | 589        | (14)       | 477        | (16)       | 1,458                           | (424)       | 508         | 4          |
| Total comprehensive income for the year, net of tax    | 48,173     | 64,632     | 37,336     | 26,011     | 199,392                         | 210,961     | 149,552     | 105,574    |
| Profit attributable to:                                |            |            |            |            |                                 |             |             |            |
| Equity Holders of the Parent                           | 44,504     | 53,620     | 36,859     | 26,027     | 181,486                         | 180,946     | 149,044     | 105,570    |
| Non - Controlling Interest                             | 3,080      | 11,026     | -          | -          | 16,448                          | 30,439      | -           | -          |
|  | 47,584     | 64,646     | 36,859     | 26,027     | 197,934                         | 211,385     | 149,044     | 105,570    |
| Total Comprehensive Income attributable to:            |            |            |            |            |                                 |             |             |            |
| Equity Holders of the Parent                           | 45,093     | 53,606     | 37,336     | 26,011     | 182,944                         | 180,522     | 149,552     | 105,574    |
| Non - Controlling Interest                             | 3,080      | 11,026     | -          | -          | 16,448                          | 30,439      | -           | -          |
|  | 48,173     | 64,632     | 37,336     | 26,011     | 199,392                         | 210,961     | 149,552     | 105,574    |
| Earnings per Share - Basic                             | 1.31       | 1.58       | 1.09       | 0.77       | 5.36                            | 5.34        | 4.40        | 3.12       |

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 |   | 31/12/2013 | 31/12/2012 | 31/12/2013 | 31/12/2012 |
| 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             | 4,228,227  | 4,235,575  | 1,939,528  | 1,945,384  |
| -  | 1,171,230  | Investments in Subsidiary               | -          | -          | 1,426,230  | 1,171,230  |
| 877  | 230        | Investment in an Associate              | 1,992      | -          | 230        | -          |
| 21,662   | 8,810      | Other non-current financial assets      | 32,466     | 27,634     | 18,551     | 16,436     |
| 760  | -          | Prepaid Rent                            | 1,045      | -          | -          | -          |
| 4,262,921  | 3,135,974  |   | 4,263,730  | 4,263,209  | 3,384,539  | 3,133,050  |
| <b>Current Assets</b>                              |            |   |            |            |            |            |
| 237,297  | 156,821    | Inventories                             | 272,857    | 232,221    | 179,196    | 132,982    |
| 106,083  | 74,469     | Trade and Other Receivables             | 164,447    | 147,559    | 128,142    | 107,492    |
| 78,880   | 59,870     | Prepayments                             | 79,414     | 82,614     | 67,839     | 68,881     |
| 518  | 204,981    | Amount Due from Related Parties         | 2,135      | 2,222      | 339,691    | 238,832    |
| 148,222  | 88,519     | Other current financial assets          | 161,126    | 173,784    | 58,119     | 72,449     |
| 96,959   | 74,971     | Cash and Cash Equivalents               | 62,682     | 59,172     | 52,350     | 25,277     |
| 667,959  | 659,631    |   | 742,661    | 697,572    | 825,337    | 645,913    |
| 4,930,880  | 3,795,605  | <b>Total Assets</b>                     | 5,006,391  | 4,960,781  | 4,209,876  | 3,778,963  |
| <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              | 5,805      | 4,743      | 684        | 140        |
| 1,103,287  | 972,681    | Retained Earnings                       | 1,196,341  | 1,089,750  | 1,121,724  | 935,084    |
| 2,556,339  | 2,421,562  |   | 2,650,851  | 2,543,198  | 2,571,113  | 2,383,929  |
| 494,335  | -          | Non Controlling Interests               | 334,675    | 503,623    | -          | -          |
| 3,050,674  | 2,421,562  | <b>Total Equity</b>                     | 2,985,526  | 3,046,821  | 2,571,113  | 2,383,929  |
| <b>Non-Current Liabilities</b>                     |            |   |            |            |            |            |
| 668,720  | 383,046    | Interest Bearing Loans & Borrowings     | 666,427    | 771,578    | 479,159    | 436,127    |
| 105,187  | 105,187    | Other Non Current Financial Liabilities | 76,252     | 104,457    | 76,252     | 104,457    |
| -  | 30,025     | Deferred Revenue                        | -          | -          | 29,020     | 30,695     |
| 99,991   | 89,672     | Provisions and Other Liabilities        | 109,596    | 91,553     | 98,343     | 84,913     |
| 98,982   | 82,163     | Deferred Tax Liabilities                | 118,891    | 112,077    | 95,071     | 95,071     |
| 972,880  | 690,093    |   | 971,166    | 1,079,665  | 777,845    | 751,263    |
| <b>Current Liabilities</b>                         |            |   |            |            |            |            |
| 249,759  | 160,445    | Bank Overdraft                          | 286,494    | 195,510    | 181,642    | 120,658    |
| 312,532  | 172,403    | Interest Bearing Loans & Borrowings     | 401,384    | 308,119    | 235,710    | 182,295    |
| 300,099  | 201,615    | Trade and Other Payables                | 353,533    | 308,637    | 193,750    | 167,719    |
| 8,304  | 4,297      | Taxation Payable                        | 7,575      | 22,029     | 10,652     | 19,285     |
| 1,906  | 110,464    | Amount Due to Related Parties           | 713        | -          | 239,163    | 153,815    |
| 34,726   | 34,726     | Dividend Payable                        | -          | -          | -          | -          |
| 907,326  | 683,950    |   | 1,049,699  | 834,295    | 860,917    | 643,772    |
| 4,930,880  | 3,795,605  | <b>Total Equity and Liabilities</b>     | 5,006,391  | 4,960,781  | 4,209,875  | 3,778,964  |

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 31st December 2013

**Group**

|  | Stated<br>Capital<br>Rs "000 | Revaluation<br>Reserves<br>Rs "000 | Attributable to equity holders of the parent |  | Accumulated<br>Profits<br>Rs "000 | Total<br>Rs "000        | Non Controlling<br>Interests<br>Rs "000 | Total<br>Equity<br>Rs "000 |
|--|------------------------------|------------------------------------|--|--|-----------------------------------|-------------------------|---|----------------------------|
|  |                              |                                    | General<br>Reserve<br>Rs "000                | Available for<br>Sale Reserve<br>Rs "000 |                                   |                         |   |                            |
| <b>Balance as at 01st April 2012</b>           | 916,366                      | 532,339                            | 4,822  | 5,167                                    | 970,314                           | <b>2,429,008</b>        | 488,029                                 | <b>2,917,037</b>           |
| Net Profit for the year                        | -                            | -                                  | -  | -  | 264,413                           | <b>264,413</b>          | 35,891                                  | <b>300,304</b>             |
| Other Comprehensive Income                     | -                            | -                                  | -  | (820)                                    | -                                 | <b>(820)</b>            | -                                       | <b>(820)</b>               |
| Acquisitions, Disposal and Changes in Holdings | -                            | -                                  | -  | -  | (772)                             | <b>(772)</b>            | (12,660)                                | <b>(13,432)</b>            |
| Dividend Paid - Ordinary Shares                | -                            | -                                  | -  | -  | (135,491)                         | <b>(135,491)</b>        | (16,925)                                | <b>(152,416)</b>           |
| <b>Balance as at 31st March 2013</b>           | 916,366                      | 532,339                            | 4,822  | 4,347                                    | 1,098,464                         | <b>2,556,338</b>        | 494,335                                 | <b>3,050,673</b>           |
| Net Profit for the period                      | -                            | -                                  | -  | -  | 181,486                           | <b>181,486</b>          | 16,448                                  | <b>197,934</b>             |
| Subsidiaries Dividend to Minority Shareholders | -                            | -                                  | -  | -  | -                                 | <b>-</b>                | (14,540)                                | <b>(14,540)</b>            |
| Other Comprehensive Income                     | -                            | -                                  | -  | 1,458                                    | -                                 | <b>1,458</b>            | -                                       | <b>1,458</b>               |
| Acquisitions, Disposal and Changes in Holdings | -                            | -                                  | -  | -  | (88,431)                          | <b>(88,431)</b>         | (161,569)                               | <b>(250,000)</b>           |
| <b>Balance as at 31st December 2013</b>        | <u>916,366</u>               | <u>532,339</u>                     | <u>4,822</u>                                 | <u>5,805</u>                             | <u>1,191,519</u>                  | <b><u>2,650,852</u></b> | 334,675                                 | <b><u>2,985,526</u></b>    |

**Company**

|   | Stated<br>Capital<br>Rs "000 | Revaluation<br>Reserves<br>Rs "000 | General<br>Reserve<br>Rs "000 | Available for<br>Sale Reserve<br>Rs "000 | Accumulated<br>Profits<br>Rs "000 | Total<br>Rs "000        |
|---|------------------------------|------------------------------------|-------------------------------|--|-----------------------------------|-------------------------|
| <b>Balance as at 01st April 2012</b>    | 916,366                      | 532,339                            | 4,822                         | 136                                      | 892,436                           | <b>2,346,099</b>        |
| Net Profit for the year                 | -                            | -                                  | -                             | -  | 210,913                           | <b>210,913</b>          |
| Other Comprehensive Income              | -                            | -                                  | -                             | 40                                       | -                                 | <b>40</b>               |
| Dividend Paid - Ordinary Shares         | -                            | -                                  | -                             | -  | (135,491)                         | <b>(135,491)</b>        |
| <b>Balance as at 31st March 2013</b>    | 916,366                      | 532,339                            | 4,822                         | 176                                      | 967,858                           | <b>2,421,561</b>        |
| Net Profit for the period               | -                            | -                                  | -                             | -  | 149,044                           | <b>149,044</b>          |
| Other Comprehensive Income              | -                            | -                                  | -                             | 508                                      | -                                 | <b>508</b>              |
| <b>Balance as at 31st December 2013</b> | <u>916,366</u>               | <u>532,339</u>                     | <u>4,822</u>                  | <u>684</u>                               | <u>1,116,902</u>                  | <b><u>2,571,113</u></b> |

**Statement of Changes in Equity**

For the period ended 31st December 2012

**Group**

|  | Stated<br>Capital<br>Rs "000 | Revaluation<br>Reserves<br>Rs "000 | General<br>Reserve<br>Rs "000 | Available for<br>Sale Reserve<br>Rs "000 | Accumulated<br>Profits<br>Rs "000 | Total<br>Rs "000 | Non Controlling<br>Interests<br>Rs "000 | Total<br>Equity<br>Rs "000 |
|--|------------------------------|------------------------------------|-------------------------------|--|-----------------------------------|------------------|---|----------------------------|
| <b>Balance as at 01st April 2011</b>       | 916,366                      | 344,126                            | 4,822                         | -  | 781,893                           | 2,047,207        | 401,774                                 | 2,448,981                  |
| Adjustment on the transition date          | -                            | -                                  | -                             | 3,087                                    | (8,663)                           | (5,576)          | (1,629)                                 | (7,205)                    |
| Net Profit for the year                    | -                            | -                                  | -                             | -  | 249,011                           | 249,011          | 37,241                                  | 286,252                    |
| Surplus on Revaluation of Assets           | -                            | 188,213                            | -                             | -  | -                                 | 188,213          | -                                       | 188,213                    |
| Increase in the Share of Minority Interest | -                            | -                                  | -                             | -  | (1,117)                           | (1,117)          | 74,403                                  | 73,286                     |
| Other Comprehensive Income                 | -                            | -                                  | -                             | 2,080                                    | -                                 | 2,080            | -                                       | 2,080                      |
| Dividend Paid - Ordinary Shares            | -                            | -                                  | -                             | -  | (50,809)                          | (50,809)         | (23,760)                                | (74,569)                   |
| <b>Balance as at 31st March 2012</b>       | 916,366                      | 532,339                            | 4,822                         | 5,167                                    | 970,315                           | 2,429,009        | 488,029                                 | 2,917,038                  |
| Net Profit for the period                  | -                            | -                                  | -                             | -  | 180,784                           | 180,784          | 30,601                                  | 211,385                    |
| Decrease in the share of Minority Interest | -                            | -                                  | -                             | -  | 1,574                             | 1,574            | (15,007)                                | (13,433)                   |
| Dividend Paid - Ordinary Shares            | -                            | -                                  | -                             | -  | (67,745)                          | (67,745)         | -                                       | (67,745)                   |
| Other Comprehensive Income                 | -                            | -                                  | -                             | (424)                                    | -                                 | (424)            | -                                       | (424)                      |
| <b>Balance as at 31st December 2012</b>    | 916,366                      | 532,339                            | 4,822                         | 4,743                                    | 1,084,928                         | 2,543,198        | 503,623                                 | 3,046,821                  |

**Company**

|   | Stated<br>Capital<br>Rs "000 | Revaluation<br>Reserves<br>Rs "000 | General<br>Reserve<br>Rs "000 | Available for<br>Sale Reserve<br>Rs "000 | Accumulated<br>Profits<br>Rs "000 | Total<br>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               | -                            | -                                  | -                             | -  | 105,570                           | 105,570          |
| Dividend Paid - Ordinary Shares         | -                            | -                                  | -                             | -  | (67,745)                          | (67,745)         |
| Other Comprehensive Income              | -                            | -                                  | -                             | 4  | -                                 | 4                |
| <b>Balance as at 31st December 2012</b> | 916,366                      | 532,339                            | 4,822                         | 140                                      | 930,261                           | 2,383,929        |

## Statement of Cash Flows

| Group<br>12 Months<br>Ended<br>31/03/2013<br>Rs"000   | Company<br>12 Months<br>Ended<br>31/03/2013<br>Rs"000 |   | Group<br>09 Months<br>Ended<br>31/12/2013<br>Rs"000 | 09 Months<br>Ended<br>31/12/2012<br>Rs"000 | Company<br>09 Months<br>Ended<br>31/12/2013<br>Rs"000 | 09 Months<br>Ended<br>31/12/2012<br>Rs"000 |
|---|---|---|---|--|---|--|
| <u>Cash Flows from/(Used in) Operating Activities</u> |   |   |   |  |   |  |
| 330,638   | 218,831   | Profit before Income Tax                                | 226,872   | 245,014                                    | 166,044   | 123,570                                    |
| <u>Adjustments for</u>                                |   |   |   |  |   |  |
| 2,597   | 1,180   | Stock Written-off                                       | 144   | 826  | 395   | 339  |
| 4,762   | 1,833   | Bad debt Written-off                                    | 51  | -  | 11  | -  |
| 254,333   | 126,976   | Depreciation  | 191,794   | 185,660                                    | 102,470   | 95,618                                     |
| (19,925)  | (67,748)  | Finance Income  | (5,860)   | (12,098)                                   | (34,372)  | (6,279)                                    |
| 182,428   | 113,932   | Finance Costs   | 143,270   | 132,660                                    | 96,791  | 83,091                                     |
| 100   | (1,340)   | Amortization of Deferred Rent                           | (285)   | 860  | (1,005)   | (670)                                      |
| (334)   | (334)   | Bad Debts Written Back                                  | -   | -  | -   | -  |
| (797)   | 40  | Increase/(Decrease) in Financial Instruments            | 5,110   | 3,541                                      | 3,144   | 1,966                                      |
| (647)   | -   | Share of Profit of an Associate                         | (1,115)   | -  | -   | -  |
| (3,349)   | (1,809)   | Profit/Loss on Disposal of Property Plant & Equipment   | -   | -  | -   | -  |
| 28,318  | 22,538  | Provision for Defined Benefit Plan                      | 17,010  | 16,060                                     | 10,500  | 14,800                                     |
| 778,124   | 414,099   | Operating Profit/(Loss) before Working Capital Changes  | 576,991   | 572,523                                    | 343,978   | 312,435                                    |
| (23,929)  | (20,484)  | (Increase)/Decrease in Inventories                      | (35,416)  | (17,084)                                   | (22,771)  | 4,195                                      |
| (5,709)   | 58,606  | (Increase)/Decrease in Trade and Other Receivables      | (59,186)  | (50,726)                                   | (61,134)  | 10,901                                     |
| 13,528  | 13,101  | Increase/(Decrease) in Trade and Other Payables         | 10,638  | 22,275                                     | (7,852)   | (20,794)                                   |
| 1,865   | 40,023  | (Increase)/Decrease Related Party Dues                  | (2,811)   | (2,084)                                    | (6,012)   | 49,522                                     |
| 763,880   | 505,345   | Cash Generated from Operations                          | 490,216   | 524,904                                    | 246,209   | 356,259                                    |
| (178,037)   | (111,012)   | Finance Costs Paid                                      | (143,270)   | (132,660)                                  | (96,791)  | (83,091)                                   |
| (9,894)   | (8,501)   | Defined Benefit Plan Costs Paid                         | (7,405)   | (6,073)                                    | (1,829)   | (5,522)                                    |
| (48,090)  | (43,339)  | Income Tax Paid   | (22,667)  | (24,006)                                   | (10,646)  | (25,524)                                   |
| 527,859   | 342,493   | Net Cash Flows from/(Used in) Operating Activities      | 316,874   | 362,165                                    | 136,943   | 242,122                                    |
| <u>Cash Flows from/(Used in) Investing Activities</u> |   |   |   |  |   |  |
| (185,152)   | (101,769)   | Acquisition of Property, Plant & Equipment              | (129,033)   | (104,205)                                  | (86,930)  | (54,136)                                   |
| 11,577  | 7,762   | Proceeds from Sale of Property Plant & Equipment        | 636   | -  | 636   | -  |
| (230)   | (230)   | Investment in Associates                                | -   | -  | -   | -  |
| 9,085   | (33,483)  | (Acquisition) / Disposal of other Investments           | (23,707)  | (5,722)                                    | 30,400  | (17,642)                                   |
| 19,695  | 67,748  | Income from Investments                                 | 5,860   | 12,098                                     | 34,372  | 6,279                                      |
| (145,025)   | (59,972)  | Net Cash Flows from/(Used in) Investing Activities      | (146,244)   | (97,829)                                   | (21,522)  | (65,499)                                   |
| <u>Cash Flows from/(Used in) Financing Activities</u> |   |   |   |  |   |  |
| 54,000  | 19,000  | Receipts from Interest Bearing Loans & Borrowings       | 250,000   | 64,221                                     | 250,000   | 31,000                                     |
| (322,602)   | (177,934)   | Re-Payments of Interest Bearing Loans & Borrowings      | (192,375)   | (234,376)                                  | (119,513)   | (126,962)                                  |
| -   | (13,432)  | Investment in Subsidiaries                              | (250,000)   | (13,432)                                   | (255,000)   | (13,432)                                   |
| (141,449)   | (100,765)   | Dividends Paid - Ordinary Shares                        | (49,267)  | (91,505)                                   | (34,726)  | (67,745)                                   |
| (410,051)   | (273,131)   | Net Cash Flows from/(Used in) Financing Activities      | (241,642)   | (275,092)                                  | (159,239)   | (177,139)                                  |
| (27,217)  | 9,390   | Net Increase/(Decrease) in Cash and Cash Equivalents    | (71,012)  | (10,756)                                   | (43,818)  | (517)                                      |
| (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)  | <b>Cash and Cash Equivalents at the end of the year</b> | <b>(223,812)</b>                                    | <b>(136,339)</b>                           | <b>(129,292)</b>                                      | <b>(95,381)</b>                            |
| <u>Analysis of Cash &amp; Cash Equivalents</u>        |   |   |   |  |   |  |
| (249,759)   | (160,445)   | Cash at Bank - Overdrawn                                | (286,494)   | (195,511)                                  | (181,642)   | (120,658)                                  |
| 96,959  | 74,971  | Cash in Hand and at Bank                                | 62,682  | 59,172                                     | 52,350  | 25,277                                     |
| (152,800)   | (85,474)  |   | (223,812)   | (136,339)                                  | (129,292)   | (95,381)                                   |

**Explanatory Notes**

01. These condensed interim financial statements of Ceylon Hospitals PLC for the quarter ended 31 December 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 31st December 2013 were authorized for issue by the Board of Directors of the company on 11th February 2014.

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

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

**Public Shareholding**

**As at  
31/12/2013**

|            |        |
|------------|--------|
| Voting     | 29.55% |
| Non-Voting | 85.30% |

**Director's and Chief Executive Officer's Share Holding as at 31/12/2013**

|                             | 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       | 113.00<br><i>11-12-2013</i> | 100.00<br><i>15-11-2012</i> | 99.00<br><i>22-11-2013</i> | 82.00<br><i>19-10-2012</i> | 110.00<br><i>26-12-2013</i> | 92.00<br><i>31-12-2012</i> |
| Non - Voting | 82.00<br><i>14-10-2013</i>  | 78.00<br><i>01-10-2012</i>  | 72.00<br><i>31-10-2013</i> | 67.00<br><i>21-12-2012</i> | 75.00<br><i>12-12-2013</i>  | 67.00<br><i>21-12-2012</i> |

**Per Share Ratios**

| Group      |            |                     | Group      |            | Company    |            |
|------------|------------|---------------------|------------|------------|------------|------------|
| As at      | As at      |                     | As at      | As at      | As at      | As at      |
| 31/03/2013 | 31/03/2013 |                     | 31/12/2013 | 31/12/2012 | 31/12/2013 | 31/12/2012 |
| Rs.        | Rs.        |                     | Rs.        | Rs.        | Rs.        | Rs.        |
| 7.81       | 6.23       | Earnings Per Share  | 5.36       | 5.34       | 4.40       | 3.12       |
| 75.47      | 71.49      | Net Asset Per Share | 78.26      | 75.08      | 75.90      | 70.38      |



**Top 20 Share Holders Listed as at 31/12/2013****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 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                          | 150,000                 | 0.59             |
| Deutsche Bank AG-Trustee to Candor Sharia Fund | do                          | 149,819                 | 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             |
| Sri Lanka Fund                                 | do                          | 90,000                  | 0.35             |
|  |                             |                         | <hr/>            |
|  |                             |                         | 22,460,306 87.98 |

**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 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                          | 78,000                  | 0.93             |
| 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             |
|   |                             |                         | <hr/>            |
|   |                             |                         | 4,916,626 58.88  |

## **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.

