



Financial Statements

For the 02nd Quarter ended 30th September 2014

Consolidated Statement of Comprehensive Income

	Group		Company		Accumulated Period of 06 Months			
					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
	30/09/14	30/09/2013	30/09/14	30/09/2013	30/09/14	30/09/2013	30/09/14	30/09/2013
	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000	Rs"000
Revenue	965,383	1,004,099	711,950	670,555	1,949,822	2,003,169	1,376,412	1,319,268
Cost of Sales	(375,277)	(427,539)	(287,248)	(261,147)	(784,649)	(851,137)	(546,259)	(520,900)
Gross Profit	590,106	576,560	424,702	409,408	1,165,173	1,152,032	830,153	798,368
Other Operating Income	15,236	6,524	9,035	5,904	20,826	10,761	12,990	8,935
Overheads								
Administrative Expenses	(401,983)	(379,255)	(296,211)	(271,338)	(796,826)	(757,953)	(576,086)	(541,690)
Other Operating Expenses	(82,519)	(77,906)	(59,780)	(59,284)	(153,830)	(143,886)	(114,998)	(108,803)
Finance Cost	(31,583)	(49,503)	(21,609)	(33,930)	(72,712)	(94,232)	(50,881)	(63,172)
Finance Income	3,918	1,448	1,742	29,092	5,668	4,729	48,559	29,548
	(512,168)	(505,216)	(375,857)	(335,460)	(1,017,700)	(991,342)	(693,405)	(684,117)
Share of Profit of an Associate	265	74	-	-	361	665	-	-
Profit from Ordinary Activities before Taxation	93,438	77,942	57,880	79,852	168,660	172,116	149,737	123,186
Taxation	(13,089)	(8,405)	(6,000)	(5,000)	(23,322)	(21,768)	(12,000)	(11,000)
Net Profit after Taxation	80,349	69,537	51,880	74,852	145,338	150,348	137,737	112,186
Other Comprehensive Income								
Net (Loss)/Gain on Available for Sale Financial Assets	1,214	(254)	260	(165)	1,681	869	240	31
Income Tax Effect	-	-	-	-	-	-	-	-
Other Comprehensive Income for the Year, Net of Tax	1,214	(254)	260	(165)	1,681	869	240	31
Total Comprehensive Income for the Year, Net of Tax	81,563	69,283	52,140	74,687	147,019	151,217	137,977	112,217
Profit Attributable to:								
Equity Holders of the Parent	75,002	64,688	51,880	74,852	135,467	134,582	137,737	112,186
Non - Controlling Interest	5,346	4,849	-	-	9,871	15,766	-	-
	80,349	69,537	51,880	74,852	145,338	150,348	137,737	112,186
Total Comprehensive Income Attributable to:								
Equity Holders of the Parent	76,007	64,434	52,140	74,687	136,831	135,451	137,977	112,217
Non - Controlling Interest	5,556	4,849	-	-	10,187	15,766	-	-
	81,563	69,283	52,140	74,687	147,019	151,217	137,977	112,217
Earnings per Share - Basic	2.21	1.91	1.53	2.21	4.00	3.97	4.07	3.31

The above figures are provisional and subject to audit.

Consolidated Statement of Financial Position

Group As at 31/03/2014 Rs "000	Company As at 31/03/2014 Rs "000		GROUP		COMPANY	
			As at 30/09/2014 Rs"000	As at 30/09/2013 Rs"000	As at 30/09/2014 Rs"000	As at 30/09/2013 Rs"000
		ASSETS				
		Non-Current Assets				
4,158,468	1,952,111	Property, Plant & Equipment	4,099,933	4,242,363	1,943,700	1,935,562
-	1,426,230	Investments in Subsidiary	-	-	1,426,230	1,421,230
2,087	230	Investment in an Associate	2,449	1,542	230	230
30,934	16,803	Other Non-Current Financial Assets	33,457	29,945	20,192	16,060
660	-	Prepaid Rent	30,065	1,430	-	-
4,192,149	3,395,373		4,165,903	4,275,280	3,390,352	3,373,082
		Current Assets				
290,835	215,389	Inventories	320,156	269,273	254,365	175,711
123,005	84,735	Trade and Other Receivables	155,293	144,487	110,706	105,080
66,873	56,023	Prepayments	77,725	76,359	68,363	63,682
3,817	281,804	Amount Due from Related Parties	5,068	623	172,600	367,763
210,634	95,415	Other Current Financial Assets	155,172	147,972	66,555	58,450
48,456	37,554	Cash and Cash Equivalents	103,384	75,306	71,891	54,310
743,620	770,920		816,798	714,020	744,479	824,996
4,935,769	4,166,293	Total Assets	4,982,700	4,989,300	4,134,831	4,198,078
		EQUITY AND LIABILITIES				
		Equity Attributable to Equity holders of the parent				
916,366	916,366	Stated Capital	916,336	916,366	916,366	916,366
532,339	532,339	Other Capital Reserve	537,161	532,339	537,161	532,339
6,021	900	Available for Sale Reserve	7,386	5,216	1,140	207
1,252,376	1,158,584	Revenue Reserve	1,315,276	1,149,438	1,223,754	1,084,866
2,707,103	2,608,189		2,776,158	2,603,359	2,678,421	2,533,778
332,042	-	Non Controlling Interest	322,650	335,958	-	-
3,039,145	2,608,189	Total Equity	3,098,808	2,939,317	2,678,421	2,533,778
		Non-Current Liabilities				
589,691	430,251	Interest Bearing Loans & Borrowings	486,345	692,990	386,442	474,127
77,370	77,370	Other Non Current Financial Liabilities	63,620	80,222	63,620	80,222
-	28,685	Deferred Revenue	28,015	-	28,015	29,355
98,168	84,524	Provisions and Other Liabilities	104,265	106,252	90,360	95,375
97,547	72,635	Deferred Tax Liabilities	104,800	105,982	72,635	82,163
862,776	693,465		787,045	985,446	641,072	761,242
		Current Liabilities				
334,811	226,765	Bank Overdraft	317,056	216,561	207,965	129,465
405,300	246,841	Interest Bearing Loans & Borrowings	409,528	450,241	259,872	281,128
283,027	178,968	Trade and Other Payables	354,366	363,650	228,811	192,660
10,711	9,974	Taxation Payable	15,897	27,467	10,091	22,387
-	202,090	Amount Due to Related Parties	-	18	108,599	277,418
-	-	Dividend Payable	-	6,600	-	-
1,033,848	864,639		1,096,847	1,064,537	815,339	903,058
4,935,769	4,166,293	Total Equity and Liabilities	4,982,700	4,989,300	4,134,831	4,198,078

The above figures are provisional and subject to audit.

Anagi Karunasena
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,

A E Tudawe
Chairman

U D Tudawe
Director

Statement of Changes in Equity

For the period ended 30th September 2014

Group

	Attributable to Equity Holders of the Parent					Total	Non Controlling Interest	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 2013	916,336	532,339	4,822	4,347	1,098,464	2,556,309	494,335	3,050,644
Net Profit for the Year	-	-	-	-	236,355	236,355	21,151	257,507
Other Comprehensive Income	-	-	-	1,674	-	1,674	-	1,674
Dividend Paid - Ordinary Shares	-	-	-	-	-	-	(15,710)	(15,710)
Acquisition of Non Controlling Interest	-	-	-	-	(87,265)	(87,265)	(167,735)	(255,000)
Balance as at 31st March 2014	916,336	532,339	4,822	6,021	1,247,554	2,707,073	332,042	3,039,115
Net Profit for the Period	-	-	-	-	135,467	135,467	9,871	145,338
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)	(19,579)	(87,324)
Other Comprehensive Income	-	-	-	1,364	-	1,364	317	1,681
Balance as at 30th September 2014	<u>916,336</u>	<u>532,339</u>	<u>4,822</u>	<u>7,386</u>	<u>1,315,276</u>	<u>2,776,159</u>	<u>322,650</u>	<u>3,098,808</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 2013	916,366	532,339	4,822	176	967,858	2,421,562
Net Profit for the Year	-	-	-	-	185,904	185,904
Other Comprehensive Income	-	-	-	724	-	724
Balance as at 31st March 2014	916,366	532,339	4,822	900	1,153,762	2,608,189
Net Profit for the Period	-	-	-	-	137,737	137,737
Other Comprehensive Income	-	-	-	240	-	240
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)
Balance as at 30th September 2014	<u>916,366</u>	<u>532,339</u>	<u>4,822</u>	<u>1,140</u>	<u>1,223,754</u>	<u>2,678,421</u>

Ceylon Hospitals PLC

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 Rs ''000	Revaluation Reserves Rs ''000	General Reserve Rs ''000	Available for Sale Reserve Rs ''000	Accumulated Profits Rs ''000	Total 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
Net Profit for the Year	-	-	-	-	264,413	264,413	35,891
Other Comprehensive Income	-	-	-	(820)	-	(820)	-
Acquisitions, Disposal and Changes in Holdings	-	-	-	-	(772)	(772)	(12,660)
Dividend Paid - Ordinary Shares	-	-	-	-	(135,491)	(135,491)	(16,925)
Balance as at 31st March 2013	916,366	532,339	4,822	4,347	1,098,464	2,556,338	494,335
Net Profit for the Period	-	-	-	-	134,582	134,582	15,766
Subsidiaries Dividend to Minority Shareholders	-	-	-	-	-	-	(12,575)
Other Comprehensive Income	-	-	-	869	-	869	-
Acquisitions, Disposal and Changes in Holdings	-	-	-	-	(88,431)	(88,431)	(161,569)
Balance as at 30th September 2013	916,366	532,339	4,822	5,216	1,144,615	2,603,359	335,958

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	916,366	532,339	4,822	207	1,080,044	2,533,778

Ceylon Hospitals PLC

Statement of Cash Flow

Group 12 Months Ended 31/03/2014 Rs"000	Company 12 Months Ended 31/03/2014 Rs"000		Group 06 Months Ended 30/09/2014 Rs"000	06 Months Ended 30/09/2013 Rs"000	Company 06 Months Ended 30/09/2014 Rs"000	06 Months Ended 30/09/2013 Rs"000
<u>Cash Flows from/(Used in) Operating Activities</u>						
289,600	198,765	Profit before Income Tax	168,660	172,116	149,737	123,186
<u>Adjustments for</u>						
(2,732)	807	Stock Written-off/(write back)	107	(175)	194	449
813	11	Bad debt Written-off	219	-	124	-
269,925	135,802	Depreciation	132,409	127,143	72,113	63,579
(19,486)	(41,516)	Finance Income	(5,668)	(4,729)	(48,559)	(29,548)
186,728	127,019	Finance Costs	72,712	94,232	50,881	63,172
100	(1,340)	Amortization of Deferred Rent	(670)	(670)	(670)	(670)
-	-	Amortisation of leased premises	720	-	-	-
-	157	Bad Debts Written Back	-	(16)	-	-
1,674	724	Increase/(Decrease) in Financial Instruments	(779)	869	(853)	31
(1,210)	-	Share of Profit of an Associate	(361)	(665)	-	-
(3,088)	(3,088)	Profit on Disposal of Property Plant & Equipment	(4,838)	-	(4,838)	-
9,600	5,843	Provision for Defined Benefit Plan	11,440	11,340	10,500	10,500
731,924	423,184	Operating Profit before Working Capital Changes	373,951	399,445	228,629	230,699
(56,270)	(59,374)	(Increase)/Decrease in Inventories	(29,321)	(31,801)	(38,935)	(19,339)
(5,729)	(14,579)	(Increase)/Decrease in Trade and Other Receivables	(40,094)	(44,149)	(29,288)	(26,726)
(17,072)	(22,646)	Increase/(Decrease) in Trade and Other Payables	72,659	35,884	35,623	(8,954)
(5,205)	14,802	(Increase)/Decrease Related Party Dues	(1,250)	(1,994)	15,713	4,171
647,649	341,386	Cash Generated from Operations	375,944	357,385	211,742	179,851
(181,858)	(127,019)	Finance Costs Paid	(72,712)	(94,232)	(50,881)	(63,172)
(11,423)	(10,991)	Defined Benefit Plan Costs Paid	(5,343)	(5,079)	(4,664)	(4,797)
(29,686)	(16,712)	Income Tax Paid	(15,667)	(10,563)	(12,030)	(8,019)
424,682	186,664	Net Cash Flows from/(Used in) Operating Activities	282,222	247,511	144,168	103,863
<u>Cash Flows from/(Used in) Investing Activities</u>						
(191,694)	(138,112)	Acquisition of Property, Plant & Equipment	(69,482)	(79,686)	(52,371)	(52,634)
8,991	8,991	Proceeds from Sale of Property Plant & Equipment	5,681	9,197	5,681	9,197
-	(6,896)	Investment in Associates	-	-	-	-
(71,683)	-	(Acquisition) / Disposal of other Investments	52,517	251	24,833	30,069
19,486	41,516	Income from Investments	5,668	4,729	46,829	29,548
(234,901)	(94,500)	Net Cash Flows from/(Used in) Investing Activities	(5,616)	(65,509)	24,973	16,180
<u>Cash Flows from/(Used in) Financing Activities</u>						
310,000	280,000	Receipts from Interest Bearing Loans & Borrowings	90,000	250,000	90,000	250,000
(343,608)	(186,174)	Re-Payments of Interest Bearing Loans & Borrowings	(206,599)	(142,330)	(138,259)	(74,998)
(255,000)	(255,000)	Investment in Subsidiaries	-	(250,000)	-	(250,000)
(34,726)	(34,726)	Dividends Paid - Ordinary Shares	(87,324)	(28,127)	(67,745)	(34,726)
(323,335)	(195,901)	Net Cash Flows from/(Used in) Financing Activities	(203,923)	(170,457)	(116,005)	(109,724)
(133,555)	(103,737)	Net Increase/(Decrease) in Cash and Cash Equivalents	72,683	11,545	53,137	10,319
(152,800)	(85,474)	Cash and Cash Equivalents at the beginning of the year	(286,355)	(152,800)	(189,211)	(85,474)
(286,355)	(189,211)	Cash and Cash Equivalents at the end of the year	(213,671)	(141,255)	(136,074)	(75,155)
<u>Analysis of Cash & Cash Equivalents</u>						
(334,811)	(226,765)	Cash at Bank - Overdrawn	(317,056)	(216,561)	(207,965)	(129,465)
48,456	37,554	Cash in Hand and at Bank	103,384	75,306	71,891	54,310
(286,355)	(189,211)		(213,671)	(141,255)	(136,074)	(75,155)

Explanatory Notes

01. These interim financial statements of Ceylon Hospitals PLC for the three months ended 30 September 2014 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 Financial Statements.
04. There were no contingent Liabilities as at the Balance Sheet date which would require adjustment or disclosure in the 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 interim Financial Statement.
08. These interim financial of statements for the quarter ended 30th September 2014 were authorized for issue by the Board of Directors of the company at the board meeting held on 13th November 2014.

CEYLON HOSPITALS PLC

Financial Statements for the Quarter ended 30th September 2014

Share Information

Number of Shares Represented in Stated Capital

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

Public Shareholding

	Number of shareholders	As at 30/09/2014 Number of shares	%
Voting	2,379	6,422,559	25.16%
Non-Voting	1,470	6,797,291	81.45%

Director's and Chief Executive Officer's Share Holding as at 30/09/2014

	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 Abeyewardene	1,440	1,200
Dr. N Y Wijemanne	762	-
Mr. A S M Ismail	100	-

Market Prices recorded during the quarter

	Highest Traded Price		Lowest Traded Price		Last Traded Price	
	2014/2015 Rs	2013/2014 Rs	2014/2015 Rs	2013/2014 Rs	2014/2015 Rs	2013/2014 Rs
Voting	116 <i>12-09-2014</i>	111.90 <i>23-09-2013</i>	103.10 <i>04-07-2014</i>	102.00 <i>11-09-2013</i>	104.30 <i>30-09-2014</i>	110.00 <i>30-09-2013</i>
Non - Voting	89.90 <i>12-09-2014</i>	87.60 <i>16-08-2013</i>	71.00 <i>23-07-2014</i>	75.00 <i>02-09-2013</i>	81.00 <i>30-09-2014</i>	78.10 <i>26-09-2013</i>

Per Share Ratios

Group		Company		Group		Company	
As at 30/03/2014 Rs	As at 31/03/2014 Rs			As at 30/09/2014 Rs	As at 30/09/2013 Rs	As at 30/09/2014 Rs	As at 30/09/2013 Rs
6.98	5.49	Earnings Per Share		4.00	3.97	4.07	3.31
79.92	77.00	Net Asset Per Share		81.96	76.86	79.07	74.80

CEYLON HOSPITALS PLC

Financial Statements for the Quarter ended 30th September 2014

Top 20 Share Holders Listed as at 30/09/2014

Voting Share Holders

Name of the Share Holder	Country of Residence	Number of Shares	Holding %
Durdans Management Services Ltd	Sri Lanka	16,527,632	64.74
Deutsche Bank AG-National Equity Fund	do	997,019	3.91
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
The Ceylon Guardian Investment Trust PLC	do	518,371	2.03
Mr. S P Tudawe	do	307,936	1.21
Cargo Boat Development Company PLC	do	305,485	1.20
M J F Holdings Ltd	do	270,981	1.06
Mr A E Tudawe	do	205,052	0.80
Deutsche Bank AG as Trustee to Candor Growth Fund	do	200,000	0.78
Deutsche Bank AG as Trustee to Candor Sharia Fund	do	200,000	0.78
Dr. A D P A Wijegoonewardene	do	175,418	0.69
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
The Sri Lanka Fund	do	90,000	0.35
		22,522,641	88.23

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 1	do	240,000	2.88
Mr. D Ratnayake	do	146,866	1.76
A Z Holdings (Pvt) Ltd	do	127,440	1.53
Mr. A H Munasinghe	do	127,214	1.52
Waldock Mackenzie Ltd / Mr K Omprasadham	do	104,446	1.25
Distilleries 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	80,000	0.96
Durdans Management Services Ltd	do	161,985	1.94
Deutsche Bank AG as Trustee to Candor Sharia Fund	do	80,000	0.96
Waldock Mackenzie Ltd / Mr. P S De Mel	do	70,702	0.85
Mr. S S Sithambaranathan	do	66,000	0.79
Mr. P A I S Perera	do	65,454	0.78
Fergasam Garment Industries (Pvt) Ltd	do	65,454	0.78
Mr. A I Maniku	do	63,600	0.76
		4,955,863	59.38

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

Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Vardhana Bank PLC
Hatton National Bank PLC
The Hongkong Shanghai Banking Corporation Ltd
National Development Bank PLC
Nations Trust Bank PLC
Standard Chartered Bank
Sampath Bank PLC
Seylan Bank PLC
Union Bank 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.