



Financial Statements

For the 03rd Quarter ended 31st December 2014

Consolidated Statement of Comprehensive Income

	Accumulated Period of 09 Months							
	Group		Company		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
	31/12/2014	31/12/2013	31/12/2014	31/12/2013	31/12/2014	31/12/2013	31/12/2014	31/12/2013
	Rs''000	Rs''000	Rs''000	Rs''000	Rs''000	Rs''000	Rs''000	Rs''000
Revenue	1,077,264	979,284	684,132	673,139	3,027,085	2,985,633	2,060,543	1,992,407
Cost of Sales	(489,779)	(407,237)	(272,425)	(256,301)	(1,274,428)	(1,261,553)	(818,684)	(777,201)
Gross Profit	587,484	572,047	411,707	416,838	1,752,657	1,724,080	1,241,859	1,215,206
Other Operating Income	8,166	3,228	5,851	3,346	28,991	14,526	18,841	12,281
Overheads								
Administration Expenses	(403,518)	(389,519)	(295,250)	(280,545)	(1,200,344)	(1,148,008)	(871,336)	(822,235)
Other Operating Expenses	(82,492)	(84,980)	(60,305)	(67,985)	(236,322)	(228,865)	(175,302)	(176,789)
Finance Cost	(28,320)	(49,038)	(20,222)	(33,619)	(101,032)	(143,270)	(71,103)	(96,791)
Finance Income	2,300	2,566	73	4,824	7,968	7,294	48,632	34,372
	(512,029)	(520,971)	(375,704)	(377,325)	(1,529,729)	(1,512,849)	(1,069,109)	(1,061,443)
Share of profit of an associate	2,066	450	-	-	2,427	1,115	-	-
Profit/(Loss) from Ordinary Activities before Taxation	85,686	54,754	41,854	42,859	254,346	226,872	191,591	166,044
Taxation	(15,591)	(7,170)	(6,000)	(6,000)	(38,913)	(28,938)	(18,000)	(17,000)
Net Profit after Taxation	70,096	47,584	35,854	36,859	215,433	197,934	173,591	149,044
Other Comprehensive Income								
Net (loss)/gain on available for sale financial assets	1,242	589	620	477	2,923	1,458	860	508
Income tax effect	-	-	-	-	-	-	-	-
Other comprehensive income for the year, net of tax	1,242	589	620	477	2,923	1,458	860	508
Total comprehensive income for the year, net of tax	71,337	48,173	36,474	37,336	218,356	199,392	174,451	149,552
Profit attributable to:								
Equity Holders of the Parent	64,127	44,504	35,854	36,859	199,594	181,486	173,591	149,044
Non - Controlling Interest	5,968	3,080	-	-	15,839	16,448	-	-
	70,096	47,584	35,854	36,859	215,433	197,934	173,591	149,044
Total Comprehensive Income attributable to:								
Equity Holders of the Parent	65,232	45,093	36,474	37,336	202,064	182,944	174,451	149,552
Non - Controlling Interest	6,105	3,080	-	-	16,292	16,448	-	-
	71,337	48,173	36,474	37,336	218,356	199,392	174,451	149,552
Earnings per Share - Basic	1.89	1.31	1.06	1.09	5.89	5.36	5.12	4.40

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	Consolidated Statement of Financial Position				
		GROUP		COMPANY		
		As at 31/12/2014 Rs"000	As at 31/12/2013 Rs"000	As at 31/12/2014 Rs"000	As at 31/12/2013 Rs"000	
		Non-Current Assets				
4,158,468	1,952,111	Property, Plant & Equipment	4,060,922	4,228,227	1,914,977	1,939,528
-	1,426,230	Investments in Subsidiary	-	-	1,426,230	1,426,230
2,087	230	Investment in an Associate	4,514	1,992	230	230
30,934	16,803	Other non-current financial assets	36,647	32,466	20,852	18,551
660	-	Prepaid Rent	945	1,045	-	-
4,192,149	3,395,373		4,103,028	4,263,730	3,362,288	3,384,539
		Current Assets				
290,835	215,389	Inventories	353,652	272,857	277,618	179,196
123,005	84,735	Trade and Other Receivables	153,209	164,447	124,572	128,142
66,873	56,023	Prepayments	80,272	79,414	69,479	67,839
3,817	281,804	Amount Due from Related Parties	3,739	2,135	106,040	339,691
210,634	95,415	Other current financial assets	179,322	161,126	76,004	58,119
48,456	37,554	Cash and Cash Equivalents	74,443	62,682	31,828	52,350
743,620	770,920		844,639	742,661	685,541	825,337
4,935,769	4,166,293	Total Assets	4,947,667	5,006,391	4,047,830	4,209,876
		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
6,021	900	Available for Sale Reserve	8,491	5,805	1,760	684
1,252,376	1,158,584	Retained Earnings	1,384,225	1,196,341	1,264,429	1,121,724
2,707,103	2,608,189		2,841,422	2,650,851	2,714,894	2,571,113
332,042	-	Non Controlling Interests	328,756	334,675	-	-
3,039,145	2,608,189	Total Equity	3,170,178	2,985,526	2,714,894	2,571,113
		Non-Current Liabilities				
589,691	430,251	Interest Bearing Loans & Borrowings	430,768	666,427	344,218	479,159
77,370	77,370	Other Non Current Financial Liabilities	63,620	76,252	63,620	76,252
-	28,685	Deferred Revenue	-	-	27,680	29,020
98,168	84,524	Provisions and Other Liabilities	105,749	109,596	92,042	98,343
97,547	72,635	Deferred Tax Liabilities	112,800	118,891	72,635	95,071
862,776	693,465		712,937	971,166	600,195	777,845
		Current Liabilities				
334,811	226,765	Bank Overdraft	328,787	286,494	210,155	181,642
405,300	246,841	Interest Bearing Loans & Borrowings	400,951	401,384	267,999	235,710
283,027	178,968	Trade and Other Payables	322,447	353,533	208,967	193,750
10,711	9,974	Taxation Payable	10,834	7,575	10,988	10,652
-	202,090	Amount Due to Related Parties	1,533	713	34,631	239,163
1,033,848	864,639		1,064,552	1,049,699	732,740	860,918
4,935,769	4,166,293	Total Equity and Liabilities	4,947,667	5,006,391	4,047,830	4,209,876

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 31st December 2014

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	Rs ''000
Balance as at 01st April 2013	916,366	532,339	4,822	4,347	1,098,464	2,556,339	494,335	3,050,674
Net Profit for the year	-	-	-	-	236,355	236,355	21,151	257,507
Other Comprehensive Income	-	-	-	1,674	-	1,674	-	1,674
Acquisitions, Disposal and Changes in Holdings	-	-	-	-	(87,265)	(87,265)	(167,735)	(255,000)
Dividend Paid - Ordinary Shares	-	-	-	-	-	-	(15,710)	(15,710)
Balance as at 31st March 2014	916,366	532,339	4,822	6,021	1,247,554	2,707,103	332,042	3,039,145
Net Profit for the period	-	-	-	-	199,594	199,594	15,839	215,433
Other Comprehensive Income	-	-	-	2,469	-	2,469	453	2,923
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)	(19,579)	(87,324)
Balance as at 31st December 2014	916,366	532,339	4,822	8,491	1,379,403	2,841,422	328,756	3,170,178

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	-	-	-	-	173,591	173,591
Other Comprehensive Income	-	-	-	860	-	860
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745)	(67,745)
Balance as at 31st December 2014	916,366	532,339	4,822	1,760	1,259,607	2,714,894

Ceylon Hospitals PLC

Statement of Changes in Equity

For the period ended 31st December 2013

Group

	Attributable to equity holders of the parent					Total	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 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	-	-	-	-	181,486	181,486	16,448	197,934
Subsidiaries Dividend to Minority Shareholders	-	-	-	-	-	-	(14,540)	(14,540)
Other Comprehensive Income	-	-	-	1,458	-	1,458	-	1,458
Acquisitions, Disposal and Changes in Holdings	-	-	-	-	(88,431)	(88,431)	(161,569)	(250,000)
Balance as at 31st December 2013	916,366	532,339	4,822	5,805	1,191,519	2,650,852	334,675	2,985,526

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	-	-	-	-	149,044	149,044
Other Comprehensive Income	-	-	-	508	-	508
Balance as at 31st December 2013	916,366	532,339	4,822	684	1,116,902	2,571,113

Statement of Cash Flows

Group 12 Months Ended 31/03/2014 Rs"000	Company 12 Months Ended 31/03/2014 Rs"000		Group 09 Months Ended 31/12/2014 Rs"000	09 Months Ended 31/12/2013 Rs"000	Company 09 Months Ended 31/12/2014 Rs"000	09 Months Ended 31/12/2013 Rs"000
<u>Cash Flows from/(Used in) Operating Activities</u>						
289,600	198,765	Profit before Income Tax	254,346	226,872	191,591	166,044
<u>Adjustments for</u>						
(2,732)	807	Stock Written-off	397	144	250	395
813	11	Bad debt Written-off	566	51	131	11
269,925	135,802	Depreciation	199,119	191,794	108,290	102,470
(19,486)	(41,516)	Finance Income	(7,968)	(5,860)	(48,632)	(34,372)
186,728	127,019	Finance Costs	101,032	143,270	71,103	96,791
100	(1,340)	Amortization of Deferred Rent	75	(285)	(1,005)	(1,005)
-	157	Bad Debts Written Back	-	-	-	-
1,674	724	Increase/(Decrease) in Financial Instruments	1,446	5,110	1,197	3,144
(1,210)	-	Share of Profit of an Associate	(2,427)	(1,115)	-	-
(3,088)	(3,088)	Profit/Loss on Disposal of Property Plant & Equipment	(7,384)	-	(7,463)	-
9,600	5,843	Provision for Defined Benefit Plan	17,170	17,010	15,750	10,500
731,924	423,184	Operating Profit/(Loss) before Working Capital Changes	556,371	576,991	331,211	343,978
(56,270)	(59,374)	(Increase)/Decrease in Inventories	(62,817)	(35,416)	(62,479)	(22,771)
(5,729)	(14,579)	(Increase)/Decrease in Trade and Other Receivables	(33,653)	(59,186)	(56,414)	(61,134)
(17,072)	(22,646)	Increase/(Decrease) in Trade and Other Payables	39,423	10,638	36,734	(7,852)
(5,205)	14,802	(Increase)/Decrease Related Party Dues	1,611	(2,811)	8,305	(6,012)
647,649	341,386	Cash Generated from Operations	500,934	490,216	257,356	246,209
(181,858)	(127,019)	Finance Costs Paid	(100,613)	(143,270)	(70,683)	(96,791)
(11,423)	(10,991)	Defined Benefit Plan Costs Paid	(9,589)	(7,405)	(8,232)	(1,829)
(29,686)	(16,712)	Income Tax Paid	(21,928)	(22,667)	(16,986)	(10,646)
424,682	186,664	Net Cash Flows from/(Used in) Operating Activities	368,805	316,874	161,455	136,943
<u>Cash Flows from/(Used in) Investing Activities</u>						
(191,694)	(138,112)	Acquisition of Property, Plant & Equipment	(115,049)	(129,033)	(74,446)	(86,930)
8,991	8,991	Proceeds from Sale of Property Plant & Equipment	8,657	636	8,651	636
-	(6,896)	Investment in Associates	-	-	-	-
(71,683)	-	(Acquisition) / Disposal of other Investments	28,376	(23,707)	15,365	30,400
19,486	41,516	Income from Investments	7,968	5,860	48,632	34,372
(234,901)	(94,500)	Net Cash Flows from/(Used in) Investing Activities	(70,048)	(146,244)	(1,799)	(21,522)
<u>Cash Flows from/(Used in) Financing Activities</u>						
310,000	280,000	Receipts from Interest Bearing Loans & Borrowings	83,600	250,000	83,600	250,000
(343,608)	(186,174)	Re-Payments of Interest Bearing Loans & Borrowings	(263,022)	(192,375)	(164,626)	(119,513)
(255,000)	(255,000)	Investment in Subsidiaries	-	(250,000)	-	(255,000)
(34,726)	(34,726)	Dividends Paid - Ordinary Shares	(87,324)	(49,267)	(67,745)	(34,726)
(323,335)	(195,901)	Net Cash Flows from/(Used in) Financing Activities	(266,747)	(241,642)	(148,772)	(159,239)
(133,555)	(103,737)	Net Increase/(Decrease) in Cash and Cash Equivalents	32,010	(71,012)	10,884	(43,818)
(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	(254,344)	(223,812)	(178,326)	(129,292)
<u>Analysis of Cash & Cash Equivalents</u>						
(334,811)	(226,765)	Cash at Bank - Overdrawn	(328,787)	(286,494)	(210,155)	(181,642)
48,456	37,554	Cash in Hand and at Bank	74,443	62,682	31,828	52,350
(286,355)	(189,211)		(254,344)	(223,812)	(178,326)	(129,292)

Explanatory Notes

01. These interim financial statements of Ceylon Hospitals PLC for the three months ended 31st December 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 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 2014 were authorised for issue by the Board of Directors of the company by circulation.

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 31/12/2014 Number of shares	%
Voting	2,379	5,922,559	23.20%
Non-Voting	1,471	6,797,291	81.45%

Director's and Chief Executive Officer's Share Holding as at 31/12/2014

	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 Abeywardene	1,440	1,200
Dr. Narendra 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	117.90 <i>03-10-2014</i>	113.00 <i>11-12-2013</i>	100.00 <i>29-10-2014</i>	99.00 <i>22-11-2013</i>	117.4 <i>31-12-2014</i>	110.00 <i>26-12-2013</i>
Non - Voting	83.80 <i>10-12-14</i>	82.00 <i>14-10-2013</i>	75.60 <i>28-10-14</i>	72.00 <i>31-10-2013</i>	80 <i>31-12-2014</i>	75.00 <i>12-12-2013</i>

Per Share Ratios

Group As at 31/03/2014 Rs.	Company As at 31/03/2014 Rs.		Group As at 31/12/2014 Rs.	As at 31/12/2013 Rs.	Company As at 31/12/2014 Rs.	As at 31/12/2013 Rs.
6.98	5.49	Earnings Per Share	5.89	5.36	5.12	4.40
79.92	77.00	Net Asset Per Share	83.88	78.26	80.15	75.90

Top 20 Share Holders Listed as at 31/12/2014**Voting Share Holders**

Name of the Share Holder	Country of Residence	Number of Shares	Holding %
Durdans Management Services Ltd	Sri Lanka	17,027,632	66.70
Deutsche Bank AG-National Equity Fund	do	997,019	3.91
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
Ceylon Investments PLC A/C No.01	do	256,915	1.01
Mr A E Tudawe	do	205,052	0.80
Deutsche Bank AG-Trustee to Candor Growth Fund	do	200,000	0.78
Deutsche Bank AG-Trustee to Candor Sharia Fund	do	200,000	0.78
Dr. A D P A Wijegoonewardena	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 No.01	do	100,000	0.39
Sri Lanka Fund	do	90,000	0.35
		22,522,641	88.22

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	240,000	2.88
Durdans Management Services Ltd	do	161,985	1.94
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
Distillers Company of Sri Lanka PLC A/C No.02	do	95,869	1.15
Tudawe Engineering Services (Pvt) Ltd	do	91,986	1.10
Mr. D A Cabraal	do	82,500	0.99
Deutsche Bank AG	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
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
		4,954,152	59.35

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.