



Financial Statements

For the 04th Quarter ended 31st March 2015

Consolidated Statement of Comprehensive Income

					Accumulated Period of 12 Months			
	Group		Company		Group		Company	
	03 Months	03 Months	03 Months	03 Months	12 Months	12 Months	12 Months	12 Months
	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended
	31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	Rs.000'	Rs..000'	Rs.000'	Rs.000'	Rs.000'	Rs.000'	Rs.000'	Rs.000'
		Restated		Restated		Restated		Restated
Revenue	1,056,281	975,635	676,324	654,677	4,083,367	3,961,268	2,736,868	2,647,084
Cost of Sales	(500,884)	(451,333)	(330,421)	(297,202)	(1,782,755)	(1,712,886)	(1,149,105)	(1,074,403)
Gross Profit	555,397	524,302	345,904	357,475	2,300,611	2,248,382	1,587,763	1,572,681
Other Operating Income	6,196	19,480	4,606	20,691	25,389	34,006	23,782	32,972
Overheads								
Administration Expenses	(446,145)	(396,310)	(301,194)	(284,673)	(1,640,322)	(1,544,318)	(1,173,688)	(1,106,908)
Other Operating Expenses	(95,825)	(81,956)	(82,146)	(65,591)	(321,073)	(310,821)	(256,353)	(242,380)
Finance Cost	(23,974)	(43,458)	(17,761)	(30,228)	(125,005)	(186,728)	(88,864)	(127,019)
Finance Income	17,890	12,192	20,995	7,144	25,858	19,486	69,354	41,516
	(548,054)	(509,532)	(380,107)	(373,347)	(2,060,542)	(2,022,381)	(1,449,551)	(1,434,790)
Share of profit of an Associate	(1,785)	45	-	-	642	1,160	-	-
Profit/(Loss) from Ordinary								
Activities before Taxation	11,754	34,295	(29,597)	4,819	266,100	261,167	161,994	170,863
Taxation	3,399	(3,155)	9,222	4,138	(42,312)	(32,093)	(8,778)	(12,862)
Net Profit after Taxation	8,355	31,140	(20,375)	8,957	223,788	229,074	153,216	158,001
Other Comprehensive Income								
Net Gain/ (loss) for Gratuity valuation	(10,003)	14,241	(6,922)	13,761	(10,003)	14,241	(6,922)	13,761
Net (Loss)/Gain on Available for Sale Financial Assets	(1,657)	216	(788)	216	1,216	1,674	72	724
Other Comprehensive Income for the Year, net of Tax	(11,660)	14,457	(7,710)	13,977	(8,787)	15,915	(6,850)	14,485
Total comprehensive income for the year, net of tax	(3,306)	45,598	(28,085)	22,934	215,001	244,990	146,366	172,486
Profit attributable to:								
Equity Holders of the Parent	1,605	26,437	(20,375)	8,957	200,088	191,643	153,216	158,001
Non - Controlling Interest	6,750	4,703	-	-	23,700	37,431	-	-
	8,355	31,140	(20,375)	8,957	223,788	229,074	153,216	158,001
Total Comprehensive Income attributable to:								
Equity Holders of the Parent	(7,751)	40,576	(28,085)	22,934	191,696	207,247	146,366	172,486
Non - Controlling Interest	4,445	5,022	-	-	23,304	37,742	-	-
	(3,306)	45,598	(28,085)	22,934	215,001	244,990	146,366	172,486
Earnings per Share - Basic (Rs)	0.05	0.78	(0.60)	0.26	5.91	5.66	4.52	4.66

The above figures are provisional and subject to audit.

Consolidated Statement of Financial Position

	GROUP		COMPANY	
	As at 31/03/2015 Rs.	As at 31/03/2014 Rs.	As at 31/03/2015 Rs.	As at 31/03/2014 Rs.
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	4,107,469,951	4,158,467,815	1,912,273,485	1,952,110,989
Investments in Subsidiary	-	-	1,441,831,424	1,426,229,924
Investment in an Associate	2,679,467	2,037,757	229,960	229,960
Other Non-Current Financial Assets	40,069,186	30,934,109	24,766,641	16,802,581
Prepaid Rent	600,000	660,000	-	-
	4,150,818,603	4,192,099,681	3,379,101,509	3,395,373,454
Current Assets				
Inventories	229,774,914	254,094,602	177,989,428	178,648,795
Trade and Other Receivables	131,498,930	123,005,489	87,035,212	84,734,806
Prepayments	109,066,982	66,872,833	86,393,257	56,023,164
Amount Due from Related Parties	3,645,726	3,817,251	94,223,729	281,803,957
Other Current Financial Assets	226,284,074	210,633,694	86,471,722	95,414,667
Cash and Cash Equivalents	80,807,002	48,455,914	66,520,514	37,554,415
	781,077,628	706,879,783	598,633,862	734,179,804
Total Assets	4,931,896,231	4,898,979,464	3,977,735,371	4,129,553,258
EQUITY AND LIABILITIES				
Equity Attributable to Equity holders of the parent				
Stated Capital	916,366,104	916,366,104	916,366,104	916,366,104
Revaluation Reserve	532,338,890	532,338,890	532,338,890	532,338,890
Available for Sale Reserve	6,776,981	5,812,500	972,000	900,000
Revenue Reserves	1,322,190,987	1,199,204,763	1,200,392,838	1,121,844,095
	2,777,672,961	2,653,722,257	2,650,069,832	2,571,449,089
Non Controlling Interests	361,828,865	348,632,803	-	-
Total Equity	3,139,501,827	3,002,355,060	2,650,069,832	2,571,449,089
Non-Current Liabilities				
Interest Bearing Loans & Borrowings	436,943,219	589,690,760	326,502,788	430,251,448
Other Non Current Financial Liabilities	53,562,550	77,369,863	53,562,550	77,369,863
Deferred Revenue	-	-	27,344,600	28,684,600
Retirement Benefit Obligations	118,870,297	98,168,128	100,569,734	84,523,979
Deferred Tax Liabilities	108,549,276	97,547,307	57,736,399	72,635,114
	717,925,343	862,776,058	565,716,072	693,465,004
Current Liabilities				
Bank Overdraft	315,438,031	334,810,633	209,597,310	226,765,286
Interest Bearing Loans & Borrowings	403,590,276	391,549,772	275,062,023	233,091,275
Other Current Financial Liabilities	13,750,000	13,750,000	13,750,000	13,750,000
Trade and Other Payables	337,119,628	283,027,095	217,425,132	178,968,057
Taxation Payable	4,571,127	10,710,847	5,541,532	9,974,077
Amount Due to Related Parties	-	-	40,573,470	202,090,471
	1,074,469,062	1,033,848,346	761,949,466	864,639,165
Total Equity and Liabilities	4,931,896,231	4,898,979,464	3,977,735,371	4,129,553,258

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.

A E Tudawe
Chairman

U D Tudawe
Director

Statement of Changes in Equity

For the year ended 31 March 2015

GROUP	Attributable to equity holders of the parent					Total Rs.	Non Controlling Interest Rs.	Total Rs.
	Stated Capital Rs.	Revaluation Reserve Rs.	General Reserve Rs.	Available for Sale Reserve Rs.	Accumulated Profits Rs.			
Balance as at 01st April 2013 as Previously Reported	916,366,104	532,338,890	4,822,163	4,346,999	1,098,464,383	2,556,338,539	494,335,061	3,050,673,600
Effects of Adjusting Prior Period Error	-	-	-	-	(22,598,207)	(22,598,207)	-	(22,598,207)
Balance as at 01st April 2013 - Restated	916,366,104	532,338,890	4,822,163	4,346,999	1,075,866,176	2,533,740,332	494,335,061	3,028,075,393
Net Profit for the Year - Restated	-	-	-	-	191,642,958	191,642,958	37,431,194	229,074,152
Other Comprehensive Income								
Net Gain/ (Loss) from Gratuity Valuation	-	-	-	-	14,138,899	14,138,899	102,110	14,241,009
Net Gain/ (Loss) on Available for Sale Financial Assets	-	-	-	1,465,501	-	1,465,501	208,924	1,674,425
Dividend Paid - Ordinary Shares	-	-	-	-	-	-	(15,709,917)	(15,709,917)
Acquisition of Non Controlling Interest	-	-	-	-	(87,265,433)	(87,265,433)	(167,734,569)	(255,000,002)
Balance as at 31st March 2014	916,366,104	532,338,890	4,822,163	5,812,500	1,194,382,600	2,653,722,257	348,632,803	3,002,355,060
Net Profit for the Year	-	-	-	-	200,087,606	200,087,606	23,700,349	223,787,956
Rights Issue	-	-	-	-	-	-	4,398,500	4,398,500
Other Comprehensive Income								
Net Gain/ (Loss) from Gratuity Valuation	-	-	-	-	(9,355,931)	(9,355,931)	(647,451)	(10,003,382)
Net Gain/ (Loss) on Available for Sale Financial Assets	-	-	-	964,481	-	964,481	251,464	1,215,945
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745,452)	(67,745,452)	(14,506,800)	(82,252,252)
Balance as at 31st March 2015	916,366,104	532,338,890	4,822,163	6,776,981	1,317,368,824	2,777,672,961	361,828,865	3,139,501,827

COMPANY

COMPANY	Stated Capital Rs.	Revaluation Reserve Rs.	General Reserve Rs.	Available for Sale Reserve Rs.	Accumulated Profits Rs.	Total Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01st April 2013 as previously reported	916,366,104	532,338,890	4,822,163	176,000	967,858,484	2,421,561,641
Effects of adjusting prior period error	-	-	-	-	(22,598,207)	(22,598,207)
Balance as at 01st April 2013 - Restated	916,366,104	532,338,890	4,822,163	176,000	945,260,277	2,398,963,434
Net Profit for the year - Restated	-	-	-	-	158,000,814	158,000,814
Other Comprehensive Income						
Net Gain/ (Loss) from Gratuity Valuation	-	-	-	-	13,760,841	13,760,841
Net Gain/ (Loss) on Available for Sale Financial Assets	-	-	-	724,000	-	724,000
Balance as at 31st March 2014	916,366,104	532,338,890	4,822,163	900,000	1,117,021,932	2,571,449,089
Net Profit for the year	-	-	-	-	153,215,827	153,215,827
Dividend Paid - Ordinary Shares	-	-	-	-	(67,745,452)	(67,745,452)
Other Comprehensive Income						
Net Gain/ (Loss) from Gratuity Valuation	-	-	-	-	(6,921,632)	(6,921,632)
Net Gain/ (Loss) on Available for Sale Financial Assets	-	-	-	72,000	-	72,000
Balance as at 31st March 2015	916,366,104	532,338,890	4,822,163	972,000	1,195,570,675	2,650,069,832

Statement of Cash Flows

	Group		Company	
	12 Months	12 Months	12 Months	12 Months
	Ended	Ended	Ended	Ended
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	Rs.	Rs.	Rs.	Rs.
Cash Flows from/(Used in) Operating Activities				
Net Profit before Income Tax Expenses	266,099,979	261,167,354	161,993,967	170,862,583
Adjustments for				
Stock Write - off	9,527,371	(2,732,186)	2,684,088	806,708
Bad Debts write-off	5,853,463	813,287	5,391,452	10,854
Depreciation Charge for the Year	282,397,411	269,924,603	144,664,848	135,801,751
Finance Income	(25,858,020)	(19,485,773)	(69,354,269)	(41,516,492)
Finance Costs	125,005,484	186,727,812	88,863,922	127,019,440
Amortisation of Deferred Rent	-	100,000	(1,340,000)	(1,340,000)
Profit on Disposal of PPE	(9,095,926)	(3,087,605)	(9,174,228)	(3,087,605)
Bad Debts Written Back	-	-	-	156,573
Increase/(Decrease) in Financial Instruments	(1,540,422)	1,674,425	(1,441,564)	724,000
Share of Profit of an Associates	(641,709)	(1,160,418)	-	-
Provision for Defined Benefit Plans	25,616,778	23,841,310	21,090,189	19,603,831
Operating Profit/(Loss) before Working Capital Changes	677,364,409	717,782,809	343,378,405	409,041,643
(Increase)/ Decrease in Inventories	12,060,128	(42,128,386)	(3,681,795)	(45,232,588)
(Increase)/Decrease in Trade and Other Receivables	(53,268,204)	(5,728,519)	(36,772,054)	(14,578,572)
Increase/(Decrease) in Trade and Other Payables	53,260,495	(17,071,971)	38,457,075	(22,646,476)
Increase/(Decrease) Related Party Dues	171,526	(5,205,351)	26,063,226	14,801,964
Cash Generated from Operations	689,588,355	647,648,582	367,444,857	341,385,971
Finance Costs Paid	(125,005,484)	(181,857,949)	(88,863,922)	(127,019,440)
Defined Benefit Plan Costs Paid	(14,917,990)	(11,423,438)	(11,966,065)	(10,990,639)
Income Tax Paid	(32,294,667)	(29,686,287)	(23,037,347)	(16,711,996)
Net Cash From/(Used in) Operating Activities	517,370,214	424,680,908	243,577,523	186,663,896
Cash Flows from/(Used in) Investing Activities				
Acquisition of Property, Plant & Equipment	(255,042,208)	(191,694,493)	(128,385,404)	(138,111,614)
Proceeds from Sale of Property, Plant & Equipment	32,738,588	(71,683,119)	32,732,288	8,990,942
(Acquisition) / Disposal of other Investments	(21,760,772)	-	2,859,628	(6,895,606)
Investment in Associates	-	-	-	-
Issuance of Share Capital	4,398,500	8,990,942	-	-
Finance Income	15,800,707	19,485,773	54,224,903	41,516,492
Net Cash Flows from/(Used in) Investing Activities	(223,865,185)	(234,900,897)	(38,568,585)	(94,499,786)
Cash Flows from/(Used in) Financing Activities				
Receipts from Interest bearing Loans & Borrowings	642,550,000	310,000,000	592,550,000	280,000,000
Re-payments to Interest bearing Loans & Borrowings	(797,007,034)	(343,608,101)	(668,077,911)	(186,174,314)
Investment in Subsidiary	-	(255,000,002)	(15,601,500)	(255,000,002)
Dividends Paid	(87,324,305)	(34,726,346)	(67,745,452)	(34,726,346)
Net Cash Flows from/(Used in) Financing Activities	(241,781,338)	(323,334,449)	(158,874,863)	(195,900,662)
Net Increase/(Decrease) in Cash and Cash Equivalents	51,723,690	(133,554,438)	46,134,074	(103,736,552)
Cash and Cash Equivalents at the beginning of the Year	(286,354,719)	(152,800,281)	(189,210,871)	(85,474,319)
Cash and Cash Equivalents at the end of the Year	(234,631,029)	(286,354,719)	(143,076,796)	(189,210,871)
Analysis of Cash & Cash Equivalents				
Cash at Bank - Overdrawn	(315,438,031)	(334,810,633)	(209,597,310)	(226,765,286)
Cash in Hand and at Bank	80,807,002	48,455,914	66,520,514	37,554,415
	(234,631,029)	(286,354,719)	(143,076,796)	(189,210,871)

Explanatory Notes

01. These financial statements of Ceylon Hospitals PLC for the three months ended 31st March 2015 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 reporting date which would require adjustment or disclosure in the Financial Statements.
05. Rs.2.70 per share has been declared as first and final dividend 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 reporting date, which would require adjustment or disclosure in the Financial Statements.
08. These Financial Statements for the quarter ended 31st March 2015 were authorised for issue by the Board of Directors of the company on 21st May 2015.

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

	As at 31/03/2015		
	Number of shareholders	Number of shares	%
Voting	2,348	59,225,559	23.20%
Non-Voting	1,452	67,972,225	81.45%

Director's and Chief Executive Officer's Share Holding as at 31/03/2015

	Number of Shares	
	Voting	Non-Voting
Mr A E Tudawe	205,052	-
Dr A D P A Wijegoonewardene	175,418	-
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. Narendra Wijemanne	762	-

Market Prices recorded during the quarter

	Highest Traded Price		Lowest Traded Price		Last Traded Price	
	2014/2015	2013/2014	2014/2015	2013/2014	2014/2015	2013/2014
	Rs	Rs	Rs	Rs	Rs	Rs
Voting	119.00 <i>02-01-2015</i>	120.00 <i>24-01-2014</i>	90.30 <i>26-05-2014</i>	97.00 <i>19-04-2013</i>	113.90 <i>31-03-2015</i>	115.00 <i>25-03-2014</i>
Non - Voting	89.90 <i>12-09-2014</i>	87.60 <i>16-08-2013</i>	70.20 <i>26-06-2014</i>	68.60 <i>07-01-2014</i>	75.10 <i>13-03-2015</i>	77.10 <i>31-03-2014</i>

Per Share Ratios

	Group		Company	
	As at 31/03/2015	As at 31/03/2014	As at 31/03/2015	As at 31/03/2014
	Rs	Rs	Rs	Rs
Earnings Per Share	5.91	5.66	4.52	4.66
Net Asset Per Share	82.00	78.34	78.24	75.92

Top 20 Share Holders Listed as at 31/03/2015**Voting Share Holders**

Name of the Share Holder	Country of Residence	Number of Shares	Holding %
Durdans Management Services Ltd	Sri Lanka	17,027,632	66.7
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
The Ceylon Guardian Investment Trust PLC A/C No 02	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
Ceylon Investments PLC A/C 01	do	256,915	1.01
Mr.A.E.Tudawe	do	205,052	0.80
Deutsche Bank AG As Trustee to Candor Sharia Fund	do	200,000	0.78
Mr.A.D.P.A.Wijegoonewardena	do	175,418	0.69
Mr.U.D.Tudawe	do	170,616	0.67
Deutsche Bank AG As Trustee to Candor Growth Fund	do	170,220	0.67
Mr.A.D.Tudawe	do	161,984	0.63
Commercial Bank of Ceylon PLC/Mr. W N Tudawe	do	160,000	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		90,000	0.35
		22,488,770	88.10

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
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
Deutsche Bank AG As Trustee to Candor Sharia Fund	do	110,000	1.32
Waldoki 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
Waldoki Mackenzie Ltd / Mr.P.S.De Mel	do	70,702	0.85
Mr. U D Wickremasooriya	do	69,272	0.83
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
		4,989,824	59.78

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
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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.