



Financial Statements

Ceylon Hospitals PLC

For the 4th Quarter ended 31st March 2020

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		Company		Accumulated Period of 12 Months			
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	03 Months	03 Months	03 Months	03 Months	12 Months	12 Months	12 Months	12 Months
	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended
	31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Revenue	1,356,144	1,441,463	775,594	861,107	5,978,339	5,806,353	3,499,239	3,449,633
Cost of Sales	(500,689)	(532,994)	(288,256)	(329,499)	(2,123,042)	(2,181,039)	(1,223,616)	(1,319,388)
Gross Profit	855,455	908,470	487,338	531,608	3,855,297	3,625,314	2,275,623	2,130,245
Other Operating Income	11,094	16,457	6,469	7,446	52,742	56,052	32,752	32,544
Overheads								
Administrative Expenses	(627,585)	(669,067)	(411,814)	(418,953)	(2,635,566)	(2,514,002)	(1,708,055)	(1,579,467)
Other Operating Expenses	(161,812)	(152,743)	(103,814)	(96,808)	(585,468)	(543,088)	(375,242)	(357,552)
Finance Cost	(34,291)	(38,278)	(31,353)	(34,708)	(140,737)	(140,486)	(129,007)	(125,307)
Finance Income	15,722	16,138	852	1,063	65,752	61,451	175,999	184,829
	(807,966)	(843,950)	(546,128)	(549,405)	(3,296,018)	(3,136,125)	(2,036,305)	(1,877,497)
Share of Profit of an Equity Accounted Investee	1,459	696	-	-	1,421	1,013	-	-
Profit Before Taxation	60,042	81,673	(52,321)	(10,352)	613,441	546,254	272,070	285,292
Taxation	2,344	(25,332)	19,683	(9,126)	(142,741)	(170,677)	(42,287)	(80,943)
Net Profit after Taxation	62,386	56,341	(32,638)	(19,478)	470,700	375,577	229,782	204,348
Other Comprehensive Income								
Items will not be reclassified to profit or loss								
Net Gain / (Loss) on Gratuity Valuation	(16,122)	(21,494)	(13,060)	(17,286)	(16,122)	(21,494)	(13,060)	(17,286)
Net Gain / (Loss) on Revaluation of Property, Plant and Equipment	1,092,399	-	918,312	-	1,092,399	-	918,312	-
Net Change in Fair Value on Equity Investments at FVOCI	119	(838)	(40)	(288)	(592)	(2,062)	24	(508)
Other Comprehensive Income for the Year	1,076,396	(22,332)	905,213	(17,574)	1,075,685	(23,556)	905,277	(17,794)
Total Comprehensive Income for the Year	1,138,782	34,009	872,574	(37,051)	1,546,384	352,022	1,135,059	186,555
Profit Attributable to:								
Equity Holders of the Parent	47,730	45,628	(32,638)	(19,478)	408,704	323,809	229,782	204,348
Non-Controlling Interest	14,656	10,713	-	-	61,995	51,768	-	-
	62,386	56,341	(32,638)	(19,478)	470,700	375,577	229,782	204,348
Total Comprehensive Income Attributable to:								
Equity Holders of the Parent	1,099,151	24,142	872,574	(37,051)	1,459,560	301,288	1,135,059	186,555
Non-Controlling Interest	39,631	9,868	-	-	86,824	50,734	-	-
	1,138,782	34,009	872,574	(37,051)	1,546,384	352,022	1,135,059	186,555
Earnings per Share - Basic	1.84	1.66	(0.96)	(0.58)	13.90	9.56	6.78	6.03

The above figures are provisional and subject to audit.

Consolidated Statement of Financial Position

GROUP COMPANY		GROUP COMPANY			
Audited	Audited	Unaudited	Audited	Unaudited	Audited
As at	As at	As at	As at	As at	As at
31/03/2019	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS					
Non-Current Assets					
6,958,738	4,324,720	7,921,627	6,958,738	5,209,618	4,324,720
-	1,457,591	-	-	1,457,591	1,457,591
5,497	230	6,918	5,497	230	230
75,425	57,838	72,311	75,425	62,556	57,838
1,190	-	1,090	1,190	-	-
7,040,850	5,840,379	8,001,946	7,040,850	6,729,995	5,840,379
Current Assets					
309,298	228,713	382,004	309,298	311,271	228,713
215,383	132,129	283,091	215,383	136,241	132,129
122,514	94,236	214,943	122,514	187,347	94,236
25,906	165,383	59,902	25,906	369,660	165,383
659,002	77,428	750,811	659,002	83,885	77,428
20,772	-	19,793	20,772	-	-
403,497	62,264	153,516	403,497	75,970	62,264
1,756,372	760,153	1,864,058	1,756,372	1,164,375	760,153
8,797,222	6,600,532	9,866,004	8,797,222	7,894,370	6,600,532
Total Assets					
EQUITY AND LIABILITIES					
Equity Attributable to Equity holders of the parent					
916,366	916,366	916,366	916,366	916,366	916,366
1,986,853	1,564,589	3,053,816	1,986,853	2,482,901	1,564,589
2,089	56	1,613	2,089	80	56
2,237,754	1,502,005	2,508,885	2,237,754	1,596,786	1,502,005
5,143,062	3,983,016	6,480,680	5,143,062	4,996,133	3,983,016
564,744	-	591,504	564,744	-	-
5,707,805	3,983,016	7,072,184	5,707,805	4,996,133	3,983,016
Total Equity					
Non-Current Liabilities					
592,578	521,003	650,680	592,578	594,380	521,003
-	36,841	-	-	35,051	36,841
228,445	202,506	265,291	228,445	235,102	202,506
735,932	550,280	374,318	735,932	162,132	550,280
1,556,955	1,310,630	1,290,290	1,556,955	1,026,665	1,310,630
Current Liabilities					
755,244	693,019	614,613	755,244	466,871	693,019
222,368	201,776	357,877	222,368	345,377	201,776
550,641	301,282	507,516	550,641	289,335	301,282
-	3,106	8,174	-	2,563	3,106
4,208	107,702	15,351	4,208	767,426	107,702
1,532,462	1,306,886	1,503,530	1,532,462	1,871,571	1,306,886
8,797,222	6,600,532	9,866,004	8,797,222	7,894,370	6,600,532
Total Equity and Liabilities					

The above figures are provisional and subject to audit.

Anaali Karunathena
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board by,

A.E. Tudawe
Chairman

U.D. Tudawe
Director

29th May 2020
Ceylon Hospitals PLC

Consolidated Statement of Changes in Equity
For the period ended 31st March 2020

Group

	Stated Capital Rs.	Revaluation Reserve Rs.	General Reserve Rs.	Fair Value Reserve Rs.	Accumulated Profits Rs.	Total Rs.	Non- Controlling Interest Rs.	Total Rs.
Balance as at 01st April 2018	916,366	1,986,853	4,822	3,855	2,097,357	5,009,253	561,186	5,570,439
Net Profit for the Year	-	-	-	-	321,768	321,768	54,551	376,319
Other Comprehensive Income								
Net Gain/ (Loss) on Gratuity valuation	-	-	-	-	(20,755)	(20,755)	(739)	(21,494)
Net Change in Fair Value on Equity Investments at FVOCI	-	-	-	(1,766)	-	(1,766)	(296)	(2,062)
Total Comprehensive Income for the Year	-	-	-	(1,766)	301,013	299,247	53,516	352,763
Transactions with Owners in their capacity as Owners								
Share Buy-back	-	-	-	-	(43,496)	(43,496)	(7,442)	(50,939)
Non-Controlling Interest on Acquisition of Subsidiary	-	-	-	-	-	-	1,086	1,086
Dividend Paid - Ordinary Shares	-	-	-	-	(121,942)	(121,942)	(43,602)	(165,544)
	-	-	-	-	(165,438)	(165,438)	(49,958)	(215,397)
Balance as at 31st March 2019	916,366	1,986,853	4,822	2,089	2,232,932	5,143,062	564,744	5,707,805
Net Profit for the Period	-	-	-	-	408,704	408,704	61,995	470,700
Other Comprehensive Income								
Net Gain / (Loss) on Gratuity Valuation	-	-	-	-	(15,632)	(15,632)	(490)	(16,122)
Net Gain / (Loss) on Revaluation of Property, Plant and Equipment	-	1,066,964	-	-	-	1,066,964	25,435	1,092,399
Net Change in Fair Value on Equity Investments at FVOCI	-	-	-	(476)	-	(476)	(116)	(592)
Total Comprehensive Income for the Year	-	1,066,964	-	(476)	393,073	1,459,560	86,824	1,546,384
Transactions with Owners in their capacity as Owners								
Non-Controlling Interest on Acquisition of Subsidiary	-	-	-	-	-	-	1,750	1,750
Dividend Paid - Ordinary Shares	-	-	-	-	(121,942)	(121,942)	(61,814)	(183,756)
	-	-	-	-	(121,942)	(121,942)	(60,064)	(182,006)
Balance as at 31st March 2020	916,366	3,053,816	4,822	1,613	2,504,063	6,480,680	591,504	7,072,184

Company

	Stated Capital Rs.	Revaluation Reserve Rs.	General Reserve Rs.	Fair Value Reserve Rs.	Accumulated Profits Rs.	Total Rs.
Balance as at 01st April 2018	916,366	1,564,589	4,822	564	1,424,771	3,911,112
Net Profit for the Year	-	-	-	-	211,640	211,640
Other Comprehensive Income						
Net Gain/ (Loss) on Gratuity valuation	-	-	-	-	(17,286)	(17,286)
Net Change in Fair Value on Equity Investments at FVOCI	-	-	-	(508)	-	(508)
Total Comprehensive Income for the Year	-	-	-	(508)	194,354	193,846
Transactions with Owners in their capacity as Owners						
Dividend Paid - Ordinary Shares	-	-	-	-	(121,942)	(121,942)
	-	-	-	-	(121,942)	(121,942)
Balance as at 31st March 2019	916,366	1,564,589	4,822	56	1,497,183	3,983,016
Net Profit for the Period	-	-	-	-	229,782	229,782
Other Comprehensive Income						
Net Gain / (Loss) on Gratuity Valuation	-	-	-	-	(13,060)	(13,060)
Net Gain / (Loss) on Revaluation of Property, Plant and Equipment	-	918,312	-	-	-	918,312
Net Change in Fair Value on Equity Investments at FVOCI	-	-	-	24	-	24
Total Comprehensive Income for the Year	-	918,312	-	24	216,723	1,135,059
Transactions with Owners in their capacity as Owners						
Dividend Paid - Ordinary Shares	-	-	-	-	(121,942)	(121,942)
	-	-	-	-	(121,942)	(121,942)
Balance as at 31st March 2020	916,366	2,482,901	4,822	80	1,591,964	4,996,133

Consolidated Statement of Changes in Equity
For the period ended 31st March 2019

Group

	Stated Capital Rs '000	Revaluation Reserve Rs '000	General Reserve Rs '000	Available-for- Sale Reserve Rs '000	Accumulated Profits Rs '000	Total Rs '000	Non-Controlling Interest Rs '000	Total Rs '000
Balance as at 01st April 2017	916,366	2,436,472	4,822	3,638	1,836,790	5,198,089	529,101	5,727,189
Net Profit for the Year	-	-	-	-	401,950	401,950	85,924	487,873
Share Buyback	-	-	-	-	(19,859)	(19,859)	(3,738)	(23,597)
Other Comprehensive Income								
Deferred Tax Effect on Revaluation Gain	-	(449,620)	-	-	-	(449,620)	(9,868)	(459,488)
Net Gain/ (Loss) on Gratuity Valuation	-	-	-	-	418	418	(298)	120
Net Gain/ (Loss) on Available-for-Sale Financial Assets	-	-	-	217	-	217	39	256
Dividend Paid - Ordinary Shares	-	-	-	-	(121,942)	(121,942)	(39,972)	(161,914)
Balance as at 31st March 2018	916,366	1,986,853	4,822	3,855	2,097,357	5,009,253	561,186	5,570,439
Net Profit/(Loss) for the period	-	-	-	-	323,809	323,809	51,768	375,577
Net Gain/ (Loss) on Gratuity Valuation	-	-	-	-	(20,755)	(20,755)	(739)	(21,494)
Net Gain/ (Loss) on Available-for-Sale Financial Assets	-	-	-	(1,766)	-	(1,766)	(296)	(2,062)
Share Buyback	-	-	-	-	(43,496)	(43,496)	(7,442)	(50,939)
Non-Controlling Interest on Acquisition of Subsidiary	-	-	-	-	-	-	1,086	1,086
Dividend Paid - Ordinary Shares	-	-	-	-	(121,942)	(121,942)	(68,741)	(190,683)
Balance as at 31st March 2019	916,366	1,986,853	4,822	2,089	2,234,973	5,145,102	536,823	5,681,925

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 2017	916,366	1,961,781	4,822	520	1,383,495	4,266,984
Net Profit for the Year	-	-	-	-	161,371	161,371
Other Comprehensive Income						
Deferred Tax Effect on Revaluation Gain	-	(397,192)	-	-	-	(397,192)
Net Gain/ (Loss) on Gratuity Valuation	-	-	-	-	1,847	1,847
Net Gain/ (Loss) on Available-for-Sale Financial Assets	-	-	-	44	-	44
Dividend paid - Ordinary shares	-	-	-	-	(121,942)	(121,942)
Balance as at 31st March 2018	916,366	1,564,589	4,822	564	1,424,771	3,911,112
Net Profit/(Loss) for the period	-	-	-	-	204,348	204,348
Net Gain/ (Loss) on Gratuity Valuation	-	-	-	-	(17,286)	(17,286)
Net Gain/ (Loss) on Available-for-Sale Financial Assets	-	-	-	(508)	-	(508)
Dividend Paid - Ordinary Shares	-	-	-	-	(121,942)	(121,942)
Balance as at 31st March 2019	916,366	1,564,589	4,822	56	1,489,891	3,975,725

Ceylon Hospitals PLC

Statement of Cash Flows

Group Audited 12 Months Ended 31/03/2019 Rs '000	Company Audited 12 Months Ended 31/03/2019 Rs '000		Group		Company	
			Unaudited 12 Months Ended 31/03/2020 Rs '000	Audited 12 Months Ended 31/03/2019 Rs '000	Unaudited 12 Months Ended 31/03/2020 Rs '000	Audited 12 Months Ended 31/03/2019 Rs '000
Cash Flows from/ (Used in) Operating Activities						
549,261	313,755	Net Profit Before Income Tax Expenses	613,441	549,261	272,070	313,755
			-	-	-	-
		Adjustments for :	-	-	-	-
(212)	(213)	Inventory Write-off/ (Write-in)	3,858	(212)	4,106	(213)
4,971	2,391	Bad Debts Write-off	4,064	4,971	4,012	2,391
425,281	231,412	Depreciation Charge for the Year	471,394	425,281	274,170	231,412
(61,461)	(209,978)	Finance Income	(65,752)	(61,461)	(175,999)	(209,978)
135,810	120,631	Finance Cost	140,737	135,810	129,007	120,631
175	(1,790)	Amortisation of Deferred Rent	100	175	(1,790)	(1,790)
(9,805)	(6,023)	(Profit)/ Loss on Disposal of Property, Plant and Equipment	1,117	(9,805)	1,260	(6,023)
(338)	(237)	(Increase)/ Decrease in Financial Instruments	(592)	(338)	24	(237)
(697)	-	Share of Profit of an Equity Accounted Investee	(1,421)	(697)	-	-
41,804	35,764	Provision for Defined Benefit Plans	50,641	41,804	43,816	35,764
1,084,790	485,711	Operating Profit/ (Loss) before Working Capital Changes	1,217,587	1,084,790	550,675	485,711
(4,788)	(4,273)	(Increase)/Decrease in Inventories	(76,565)	(4,788)	(86,664)	(4,273)
10,303	15,720	(Increase)/Decrease in Trade and Other Receivables	(164,201)	10,303	(101,235)	15,720
61,524	26,838	Increase/(Decrease) in Trade and Other Payables	(43,126)	61,524	(42,003)	26,838
(19,597)	(145,818)	(Increase)/Decrease Related Party Dues	(22,853)	(19,597)	455,446	(145,818)
1,132,233	378,179	Cash Generated from Operations	910,843	1,132,233	776,220	378,179
(135,810)	(120,631)	Finance Cost Paid	(140,737)	(135,810)	(98,951)	(120,631)
(25,364)	(17,501)	Defined Benefit Plan Costs Paid	(29,916)	(25,364)	(24,280)	(17,501)
(117,441)	(16,674)	Income Tax Paid	(103,661)	(117,441)	(39,438)	(16,674)
853,618	223,373	Net Cash from/ (used in) Operating Activities	636,529	853,618	613,551	223,373
Cash Flows from/ (used in) Investing Activities						
(863,480)	(610,050)	Acquisition of Property, Plant and Equipment	(526,408)	(863,480)	(425,132)	(610,050)
11,607	7,722	Proceeds from Sale of Property, Plant and Equipment	1,290	11,607	1,000	7,722
(119,735)	(30,706)	(Acquisition)/ Disposal of other Investments	(88,695)	(119,735)	(11,176)	(30,706)
61,461	184,839	Income from Investments	65,752	61,461	175,999	184,839
(910,148)	(448,196)	Net Cash Flows from/ (used in) Investing Activities	(548,061)	(910,148)	(259,308)	(448,196)
Cash Flows from/ (used in) Financing Activities						
642,571	546,571	Receipts from Interest Bearing Loans and Borrowings	405,930	642,571	385,930	546,571
(535,886)	(491,775)	Re-payments to Interest Bearing Loans and Borrowing	(421,742)	(535,886)	(378,376)	(491,775)
-	-	Lease Rent Payment	-	-	-	-
-	-	Proceeds from the Issue of Shares	1,750	-	-	-
(165,544)	(121,942)	Dividends Paid	(183,756)	(165,544)	(121,942)	(121,942)
(58,859)	(67,146)	Net Cash Flows from/ (used in) Financing Activities	(197,818)	(58,859)	(114,388)	(67,146)
(115,388)	(291,969)	Net Increase/ (Decrease) in Cash and Cash Equivalents	(109,350)	(115,388)	239,855	(291,969)
(236,359)	(338,787)	Cash and Cash Equivalents at the Beginning of the Year	(351,747)	(236,359)	(630,756)	(338,787)
(351,747)	(630,756)	Cash and Cash Equivalents at the End of the Year	(461,097)	(351,747)	(390,901)	(630,756)
Analysis of Cash and Cash Equivalents						
(755,244)	(693,019)	Bank Overdraft	(614,613)	(755,244)	(466,871)	(693,019)
403,497	62,264	Cash in Hand and at Bank	153,516	403,497	75,970	62,264
(351,747)	(630,756)		(461,097)	(351,747)	(390,901)	(630,756)

Explanatory Notes**01. Basis of preparation and Changes to Accounting Policies****1.1 Basis of preparations**

The interim financial statements for the twelve months ended 31.03.2020 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

1.2 Accounting Policies**1.2.1 Going Concern**

The Directors having assessed the existing and probable impact of COVID-19 on the Company and the Group's business on a range of factors such as normalization of revenue streams, cost management efforts implemented, ability to differ capital expenses and debt repayments, availability of cash reserves and the confidence to source financing to continue the operations with least possible impact was satisfied that the Company and its subsidiaries and associates have adequate resources to continue in operation for the foreseeable future. As such the preparation and presentation of financial statements was based on the Going Concern concept of accounting.

1.2.2 Fair value measurement and related fair value disclosures

The fair value of the equity portfolio as at 31.03.2020 was based on the 20.03.2020 closing market price; which date was the last trading day at Colombo Stock Exchange prior to the pandemic curfew imposed by the Government due to COVID-19 outbreak.

The above valuation method used does not exceed the market value reported as at 31.12.2019 for the said equity portfolio.

1.2.3 Revaluation of non-financial assets

The valuation was carried out by an independent valuer as at 31.03.2020 based on inputs and material that was available to him prior to 31.03.2020. As there is no evidence of any property valuation as at 31.03.2020 to ascertain any decline in land values, the valuation as at 31.03.2020 will continue until the situation settles and the open market returns to normalcy.

The outbreak of COVID-19 declared by the World Health Organization as a 'Global Pandemic' on 11.03.2020 has impacted both local and global markets.

Consequently, as per valuer's opinion, the value reflected represent the best estimate based on the market conditions that prevailed at the date of reporting meeting the requirements in SLFRS-13 Fair Value Measurement.

1.2.4 New standards adopted by the Company

The Company adopted the SLFRS 16 on Leases using the modified retrospective method from 1 April 2019, without restating comparatives for the 2018/19 reporting period, as permitted under the specific transitional provisions in the standard.

Nature of the effect of adoption of SLFRS 16

The Company has lease contracts for office and warehouse premises. Property leases are the major asset included in the right of use assets category, typically for periods between 2 to 8 years of lease term and have extension options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. On adoption of SLFRS 16, the Company recognized lease liabilities in relation to leases which had previously been classified as 'Operating leases' under the principles of LKAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate as of the transition date

02. All known expenses and liabilities have been provided in the Financial Statements.**Tax Expenses**

The Ministry of Finance has instructed on January 31, 2020 and March 05, 2020, that the revised income tax rates proposed to the Inland Revenue Act, No. 24 of 2017 (IRA) by Circular No. PN/IT/2020-03 (Revised), be implemented with effect from 1 January 2020, pending formal amendments being made to the IRA

The Company's management having applied significant judgment to the said proposed revision of income tax rates, have determined that it is probable that formal amendments to the IRA will be made. The management concluded that Circular No. PN/IT/2020-03 (Revised) is more likely to be enacted in the near future and therefore, income tax rates and proposed basis of quantifying current income tax stipulated in the said Circular to be effective from 1 January 2020 have been used to calculate the last quarter income tax provision of the 2019/20 financial year of the Company. Accordingly, the Company has decided to apply the revised income tax rates with effective from 1 January 2020.

The Company has computed deferred tax at the rates based on the Substantively enacted rate (28%), which is the rate legislated as of the reporting date, specified in the Inland Revenue Act, No. 24 of 2017, since the Inland Revenue Department Circular No. PN/IT/2020-03 (Revised) has not been enacted as of the reporting date. The Company recognizes a deferred tax asset on unused tax losses which is expected to reduce the future tax expense.

In the event the proposed tax rate decrease from 28% to 14% is enacted in Parliament the deferred tax provision will reduce by Rs. 96,451,100/- and Rs. 81,065,821/- for the Group and Company respectively which in turn increase the profit of the Group and the Company by a similar amount respectively

03. Events after the balance sheet date

The Company has been in continuous operation although at reduced level subject to guidelines set out by the Government of Sri Lanka (GOSL) during the COVID-19 pandemic confirming to the regulations and guidelines issued by the GOSL, Ministry of Health (MOH) and other allied authorities.

Although it is too early to make an assessment, the Company has seen a smooth transition with the resumption of business activities with a positive momentum. Given the volatile and evolving landscape, the Company will continue to monitor the impacts on its operations and proactively take measures to ensure the business continues as seamlessly as possible. No circumstances have arisen since the Balance Sheet date, which would require adjustment or disclosure in the interim Financial Statements other than what is stated above.

04. No Dividend have been declared for the period under consideration.**05. Comparative information have been amended, where relevant for better presentation and to be comparable within those of the current period.****06. There were no contingent liabilities as at the Balance Sheet date which would require adjustment or disclosure in the Financial Statements.****07. These interim financial of statements for the quarter ended 31st March 2020 were authorized for issue by the Board of Directors of the company by circulation.****08. Related party transactions for the quarter ended 31st March 2020 were reviewed by The Related Party Transactions Review Committee and it was decided there were no transactions requiring Board Approval, Immediate CSE disclosure or Shareholder approval.**

Related Party Transactions

Name of the Related Party	Relationship	Transactions	Nature	From 01.04.2019 to 31.12.2019	From 01.01.2020 to 31.03.2020	Cumulative up to 31.03.2020
Durdans Management Services Ltd	Ultimate Parent	Management fee	Recurrent	(30,753,774)	(10,006,739)	(40,760,513)
		Sharing of utilities and other cost	Recurrent	18,331,050	167,717	18,498,767
Durdans Medical and Surgical Hospital (Pvt) Ltd	Subsidiary	Sale of Drugs and consumables	Recurrent	9,211,501	4,045,510	13,257,010
				(9,211,500)	(3,071,282)	(12,282,782)
		Rendering of medical services	Recurrent	177,841,812	52,633,163	230,474,975
				(430,251,819)	(112,216,743)	(542,468,562)
Durdans Heart Centre (Pvt) Ltd	Subsidiary	Sharing of utilities and other cost	Recurrent	354,898,105	108,523,137	463,421,242
				(605,529,419)	(135,048,743)	(740,578,162)
		Sale of Drugs and consumables	Recurrent	1,269,116	1,058,651	2,327,767
				(990,071)	(211,418)	(1,201,489)
Amrak Institute of Medical Sciences (Pvt) Ltd	Subsidiary	Rendering of medical services	Recurrent	165,532,789	57,671,286	223,204,075
				(64,011,229)	(19,334,106)	(83,345,336)
		Sharing utilities and other cost	Recurrent	66,998,266	24,547,836	91,546,102
				(10,430,656)	(984,130)	(11,414,785)
Ceygen Biotech (Pvt) Ltd	Equity Accounted Investee	Sharing utilities and other cost	Recurrent	90,810	-	90,810
				(91,000)	(624,500)	(715,500)
Commercial Marketing Distributors (Pvt) Ltd	Affiliate	General Services	Recurrent	70,498	32,480	102,978
Tudawe Brothers (Pvt) Ltd	Affiliate	Supply of drugs	Recurrent	(76,012,857)	(23,125,815)	(99,138,673)
		Diagnostic Service	Recurrent	1,104,163	320,611	1,424,774
Digital Health (Pvt) Ltd	Affiliate	Project 2022 Construction Cost	Non Recurrent	(75,256,916)	(9,809,619)	(85,066,535)
		Channeling fee	Recurrent	123,561,126	39,588,296	163,149,422
		Service Charge	Recurrent	(1,544,698)	(684,772)	(2,229,470)

* Figures shown in brackets indicate paid or payable for goods/services received from related companies

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 31st March 2020*

	Voting	Non-Voting
Number of shareholders	2257	1303
Number of shares	6,014,444	5,073,509
Holding Percentage	23.56%	60.79%
Float Adjusted Market Capitalisation (Rs Mn)	481	370
Float Adjusted Market Capitalisation Option	Less than 2.5 Bn (Option 5)	

Director's and Chief Executive Officer's Shareholding as at 31st March 2020*

	Number of Shares	
	Voting	Non-Voting
Mr A E Tudawe	205,052	-
Mr U D Tudawe	170,616	-
Dr A D P A Wijegoonewardene	220,582	-
Mr Y N R Piyasena	500,000	-
Mr A S Abeyewardene	1,440	1,200
Mr A S M Ismail	100	-
Mr A D B Talwatte	1,000	-
Mr. A.V.R. De Silva Jayatilleke	-	-
Mr. A.S. Tudawe	-	1,000

Market Prices recorded during the Quarter

	Highest Traded Price		Lowest Traded Price		Last Traded Price	
	2019/20	2018/19	2019/20	2018/19	2019/20	2018/19
	Rs	Rs	Rs	Rs	Rs	Rs
Voting	87.00	79.00	73.00	71.20	80.00	72.30
	12/02/2020	27/02/2019	06/01/2020	04/01/2019	13/03/2020	29/03/2019
Non - Voting	74.90	70.00	67.60	62.10	73.00	67.60
	13/02/2020	01/03/2019	22/01/2020	22/03/2019	13/03/2020	29/03/2019

Per Share Ratios

	Group		Company	
	As at	As at	As at	As at
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
	Rs	Rs	Rs	Rs
Earnings Per Share	13.90	9.56	6.78	6.03
Net Asset Per Share	208.79	168.51	147.50	117.59

* Share information is based on the statistics made available by CSE as of 20.03.2020 being the last day of trade prior to imposition of the pandemic curfew due to the outbreak of COVID-19

Top 20 Shareholders Listed as at 31st March 2020***Voting Shareholders**

Name of the Shareholder	Country of Residence	Number of Shares	Holding %
Durdans Management Services Ltd	Sri Lanka	17,388,055	68.12
Employee Providend Fund	do	1,076,985	4.22
Lawrance Tudawe Management Services (Pvt) Ltd	do	598,982	2.35
Mr Y N R Piyasena	do	500,000	1.96
Mr. Rajiyah Shamindra Vatsalan Jt. Mrs J J B Aloysius Rajiyah	do	400,000	1.57
Mr. Merill J. Fernando	do	367,530	1.44
Mr. S. P. Tudawe (Deceased)	do	307,936	1.21
Cargo Boat Development Company PLC	do	305,485	1.20
MJF Holdings Ltd	Sri Lanka	270,981	1.06
Mr. A. D. P. A. Wijegoonewardene	do	220,582	0.86
Mr. A. E. Tudawe	do	205,052	0.80
Mrs H. K. Weerasinghe	do	200,000	0.78
Mrs L. I. Weerasinghe	do	200,000	0.78
Mrs T. T. Weerasinghe	do	200,000	0.78
Mr. U. D. Tudawe	do	170,616	0.67
Mr. A. D. Tudawe	do	161,984	0.63
Bnysanv Re-steyn Capital Frontier Fund	Cayman Islands	144,135	0.56
Mr Deen Mohamed Fazal Aslam	Sri Lanka	111,908	0.44
Mr. R. R. Tudawe	do	100,000	0.39
Commercial Bank of Ceylon PLC - A/C No.4	do	83,000	0.33
		23,013,231	90.15

Non-Voting Shareholders

Name of the Shareholder	Country of Residence	Number of Shares	Holding %
Durdans Management Services Ltd	Sri Lanka	1,875,370	22.47
Employee Provident Fund	do	1,154,371	13.83
Bnysanv Re-Steyn Capital Frontier Fund	Cayman Island	609,925	7.31
MJF Holdings Ltd	Sri Lanka	598,646	7.17
E W Balasuriya & Co. (Pvt) Ltd	do	330,619	3.96
Mr. D. Ratnayake	do	146,866	1.76
Mr. A. H. Munasinghe	do	142,314	1.71
Tudawe Engineering Services (Pvt) Ltd	do	91,986	1.10
Mr. D. A. Cabraal	do	82,500	0.99
Mr. S. S. Sithambaranathan	do	74,947	0.90
Mr. P. S. De Mel	do	70,822	0.85
Mr. A. D. Tudawe	do	70,151	0.84
Mr. U. D. Wickremesooriya Jt. Mrs. S. F. Wickremesooriya	do	69,272	0.83
Ms. T. T. Weerasinghe	do	68,485	0.82
Commercial Bank of Ceylon PLC/P. Subhasinghe	do	66,238	0.79
Peoples Leasing & Finance PLC /Mr. P. A. I. S. Perera	do	65,454	0.78
Commercial Bank of Ceylon PLC A/C No. 04	do	61,100	0.73
Mr. D.P. L. De Mel	do	58,908	0.71
Saman Villas Limited	do	58,462	0.70
Mr. M. A. Ismail	do	50,000	0.60
		5,746,436	68.85

* Share information is based on the statistics made available by CSE as of 20.03.2020 being the last day of trade prior to imposition of the pandemic curfew due to the outbreak of COVID-19

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

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.

Bank of Ceylon

Commercial Bank of Ceylon PLC

DFCC Bank PLC

Hatton National Bank PLC

National Development Bank PLC

Nations Trust Bank PLC

Sampath Bank PLC

Seylan Bank PLC

Union Bank PLC

People's Bank

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

No 181, Nawala road,

Narahenpita.

Registrars

S S P Corporate Services (Pvt) Ltd

546, Galle Road,

Colombo 03.