



Dedicated to you

## Financial Statements

**Ceylon Hospitals PLC**

*For the 2nd Quarter ended 30th September 2021*

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**

	<b>Group</b>				<b>Accumulated Period of 6 Months</b>			
	<b>Group</b>		<b>Company</b>		<b>Group</b>		<b>Company</b>	
	<b>03 Months</b>	<b>03 Months</b>	<b>03 Months</b>	<b>03 Months</b>	<b>6 Months</b>	<b>6 Months</b>	<b>6 Months</b>	<b>6 Months</b>
	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>
	<b>30/09/2021</b>	<b>30/09/2020</b>	<b>30/09/2021</b>	<b>30/09/2020</b>	<b>30/09/2021</b>	<b>30/09/2020</b>	<b>30/09/2021</b>	<b>30/09/2020</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>
<b>Revenue</b>	<b>2,100,407</b>	1,454,843	<b>1,430,105</b>	897,144	<b>3,980,538</b>	2,352,123	<b>2,689,770</b>	1,429,689
Cost of Sales	<b>(743,319)</b>	(479,290)	<b>(554,387)</b>	(290,776)	<b>(1,477,865)</b>	(797,728)	<b>(1,071,081)</b>	(480,149)
<b>Gross Profit</b>	<b>1,357,088</b>	975,553	<b>875,718</b>	606,369	<b>2,502,673</b>	1,554,395	<b>1,618,690</b>	949,540
Other Operating Income	<b>15,866</b>	14,020	<b>11,617</b>	10,212	<b>24,481</b>	18,990	<b>16,309</b>	14,295
Administrative Expenses	<b>(810,571)</b>	(597,869)	<b>(602,898)</b>	(407,089)	<b>(1,510,204)</b>	(1,065,438)	<b>(1,104,374)</b>	(711,953)
Other Operating Expenses	<b>(172,074)</b>	(149,968)	<b>(116,087)</b>	(91,748)	<b>(334,394)</b>	(254,578)	<b>(226,031)</b>	(155,686)
<b>Results from Operating Activities</b>	<b>390,309</b>	241,736	<b>168,351</b>	117,744	<b>682,556</b>	253,369	<b>304,594</b>	96,195
Finance Cost	<b>(16,596)</b>	(35,597)	<b>(16,480)</b>	(33,330)	<b>(40,468)</b>	(62,468)	<b>(39,247)</b>	(57,070)
Finance Income	<b>15,344</b>	12,042	<b>94,187</b>	208,021	<b>34,986</b>	21,823	<b>246,694</b>	208,150
Gain on Bargain Purchase	-	-	-	-	<b>12,002</b>	-	-	-
Share of Profit of an Equity Accounted Investee	-	2,096	-	-	<b>13,263</b>	4,662	-	-
<b>Profit before Taxation</b>	<b>389,056</b>	220,277	<b>246,058</b>	292,435	<b>702,338</b>	217,386	<b>512,041</b>	247,275
Taxation	<b>(95,014)</b>	(27,543)	<b>(46,889)</b>	(4,508)	<b>(178,556)</b>	(41,706)	<b>(88,655)</b>	(7,900)
<b>Net Profit after Taxation</b>	<b>294,042</b>	192,734	<b>199,169</b>	287,927	<b>523,782</b>	175,680	<b>423,386</b>	239,375
<b>Other Comprehensive Income</b>								
<b>Items will not be reclassified to profit or loss</b>								
Net Change in Fair Value on Equity Investments at FVOCI	<b>8</b>	2,731	<b>8</b>	352	<b>64</b>	3,479	<b>64</b>	408
Other Comprehensive Income for the Year	<b>8</b>	2,731	<b>8</b>	352	<b>64</b>	3,479	<b>64</b>	408
<b>Total Comprehensive Income for the Year</b>	<b>294,050</b>	195,465	<b>199,177</b>	288,279	<b>523,846</b>	179,158	<b>423,450</b>	239,783
Profit Attributable to:								
Equity Holders of the Parent	<b>244,288</b>	174,978	<b>199,169</b>	287,927	<b>437,979</b>	154,341	<b>423,386</b>	239,375
Non-Controlling Interest	<b>49,755</b>	17,757	-	-	<b>85,803</b>	21,339	-	-
	<b>294,042</b>	192,734	<b>199,169</b>	287,927	<b>523,782</b>	175,680	<b>423,386</b>	239,375
Total Comprehensive Income Attributable to:								
Equity Holders of the Parent	<b>244,296</b>	177,260	<b>199,177</b>	288,279	<b>438,043</b>	157,241	<b>423,450</b>	239,783
Non-Controlling Interest	<b>49,755</b>	18,205	-	-	<b>85,803</b>	21,918	-	-
	<b>294,050</b>	195,465	<b>199,177</b>	288,279	<b>523,846</b>	179,158	<b>423,450</b>	239,783
<b>Earnings per Share - Basic</b>	<b>7.21</b>	5.17	<b>5.88</b>	8.50	<b>12.93</b>	4.56	<b>12.50</b>	7.07

The above figures are provisional and subject to audit.

**Consolidated Statement of Financial Position**

GROUP	COMPANY		GROUP	COMPANY		
Audited	Audited		Unaudited	Unaudited		
As at	As at		As at	As at		
31/03/2021	31/03/2021		30/09/2021	30/09/2020		
Rs. '000	Rs. '000		Rs. '000	Rs. '000		
ASSETS						
Non-Current Assets						
7,714,638	5,083,367	Property, Plant and Equipment	7,941,871	7,690,526	5,287,830	5,011,270
214,544	214,544	Right of Use Assets	204,321	218,732	204,321	218,732
-	1,457,591	Investments in Subsidiary	-	-	1,457,821	1,457,591
109,374	230	Investment in Equity Accounted Investee	-	10,159	-	230
165,973	66,910	Other Financial Assets	332,728	114,831	67,532	67,153
990	-	Prepaid Rent	716	1,488	-	-
8,205,519	6,822,642		8,479,636	8,035,736	7,017,504	6,754,977
Current Assets						
535,877	450,475	Inventories	593,760	464,250	503,038	379,026
237,950	157,209	Trade and Other Receivables	429,157	298,512	243,957	174,150
155,456	121,194	Prepayments	203,421	187,610	153,405	155,421
2,418	82,769	Amount Due from Related Parties	1,942	86,491	79,682	351,719
1,106,141	123,176	Other Financial Assets	939,384	590,321	131,638	88,030
-	-	Tax Refund Due	-	36,342	-	12,741
640,115	225,211	Cash and Cash Equivalents	693,099	136,468	124,132	32,301
2,677,958	1,160,034		2,860,763	1,799,994	1,235,852	1,193,388
10,883,477	7,982,676	Total Assets	11,340,399	9,835,729	8,253,356	7,948,366
EQUITY AND LIABILITIES						
Equity Attributable to Equity holders of the parent						
916,366	916,366	Stated Capital	916,366	916,366	916,366	916,366
2,691,662	2,134,544	Revaluation Reserve	2,691,662	2,483,785	2,134,544	1,931,063
68,436	128	Fair Value Reserve	68,500	68,822	192	408
2,951,439	1,986,400	Revenue Reserves	3,281,025	2,519,573	2,301,393	1,752,920
6,627,903	5,037,438		6,957,553	5,988,547	5,352,495	4,600,756
592,626	-	Non-Controlling Interests	691,378	573,569	-	-
7,220,530	5,037,438	Total Equity	7,648,931	6,562,116	5,352,495	4,600,756
Non-Current Liabilities						
823,144	784,444	Interest Bearing Loans and Borrowings	881,800	670,722	831,341	620,022
-	33,261	Deferred Revenue	-	-	32,589	33,708
242,882	217,078	Retirement Benefit Obligations	247,654	268,711	221,519	238,080
642,694	440,809	Deferred Tax Liabilities	649,962	915,748	440,809	699,797
1,708,719	1,475,592		1,779,416	1,855,182	1,526,258	1,591,609
Current Liabilities						
221,737	72,894	Bank Overdraft	233,260	119,261	126,197	71,647
829,176	793,416	Interest Bearing Loans and Borrowings	368,070	647,694	328,959	610,194
671,130	384,716	Trade and Other Payables	1,190,551	628,610	806,833	334,083
55,191	41,894	Taxation Payable	118,397	4,879	54,393	-
176,994	176,727	Amount Due to Related Parties	1,774	17,987	58,221	740,076
1,954,228	1,469,647		1,912,052	1,418,432	1,374,603	1,756,000
10,883,477	7,982,676	Total Equity and Liabilities	11,340,399	9,835,729	8,253,356	7,948,366

The above figures are provisional and subject to audit.

Snd.

**H M D Herat Gunaratne**

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,

Snd.

**A E Tudawe**

Chairman

Snd.

**U D Tudawe**

Director

11th November 2021

**Ceylon Hospitals PLC**

**CEYLON HOSPITALS PLC**  
**STATEMENT OF CHANGES IN EQUITY**
**Group**

	Stated Capital Rs.	Revaluation Reserve Rs.	Fair Value Reserve Rs.	Accumulated Profits Rs.	Total Rs.	Non-Controlling Interest Rs.	Total Rs.
<b>Balance as at 31st March 2020</b>	916,366	2,483,785	65,922	2,439,753	5,905,826	587,760	6,493,586
Net Profit for the Period	-	-	-	560,349	560,349	39,910	600,259
<b>Other Comprehensive Income</b>							
Deferred Tax Effect on Revaluation Gain	-	207,877	-	-	207,877	752	208,629
Actuarial Gain on Gratuity Valuation	-	-	-	32,865	32,865	370	33,235
Deferred Tax Charge on actuarial Loss on Gratuity Valuation	-	-	-	(7,007)	(7,007)	(610)	(7,618)
Net Change in Fair Value on Equity Investments at FVOCI	-	-	2,514	-	2,514	554	3,068
<b>Total Comprehensive Income for the Period</b>	-	207,877	2,514	586,206	796,597	40,975	837,572
<b>Transactions with Owners in their capacity as Owners</b>							
Share of additional capital attributable to NCI	-	-	-	-	-	1,750	1,750
Dividend Paid - Ordinary Shares	-	-	-	(74,520)	(74,520)	(37,859)	(112,379)
	-	-	-	(74,520)	(74,520)	(36,109)	(110,629)
<b>Balance as at 31st March 2021</b>	916,366	2,691,662	68,436	2,951,439	6,627,903	592,626	7,220,530
Net Profit for the Period	-	-	-	437,979	437,979	85,803	523,782
<b>Other Comprehensive Income</b>							
-Value through other comprehensive income	-	-	64	-	-	-	64
<b>Total Comprehensive Income for the Period</b>	-	-	64	437,979	437,979	85,803	523,846
<b>Transactions with Owners in their capacity as Owners</b>							
Non-Controlling Interest on Acquisition of Subsidiary	-	-	-	-	-	126,444	126,444
Dividend Paid - Ordinary Shares	-	-	-	(108,393)	(108,393)	(113,496)	(221,888)
	-	-	-	(108,393)	(108,393)	12,948	(95,444)
<b>Balance as at 30th September 2021</b>	916,366	2,691,662	68,500	3,281,025	6,957,489	691,378	7,648,931

**Company**

	Stated Capital Rs.	Revaluation Reserve Rs.	Fair Value Reserve Rs.	Accumulated Profits Rs.	Total Rs.
<b>Balance as at 31st March 2020</b>	916,366	1,931,063	-	1,588,064	4,435,493
Net Profit for the Period	-	-	-	446,118	446,118
<b>Other Comprehensive Income</b>					
Deferred Tax Effect on Revaluation Gain	-	203,481	-	-	203,481
Actuarial Gain on Gratuity Valuation	-	-	-	31,090	31,090
Deferred Tax Effect on Gratuity Valuation	-	-	-	(4,353)	(4,353)
Net Change in Fair Value on Equity Investments at FVOCI	-	-	128.00	-	128
<b>Total Comprehensive Income for the Period</b>	-	203,481	128	472,855	676,464
<b>Transactions with Owners in their capacity as Owners</b>					
Dividend Paid - Ordinary Shares	-	-	-	(74,520)	(74,520)
	-	-	-	(74,520)	(74,520)
<b>Balance as at 31st March 2021</b>	916,366	2,134,544	128	1,986,400	5,037,438
Net Profit for the period	-	-	-	423,386	423,386
<b>Other Comprehensive Income</b>					
Net Profit on equity instruments designnated at fair-					-
-Value through other comprehensive income	-	-	64	-	64
<b>Total Comprehensive Income for the Period</b>	-	-	64	423,386	423,450
<b>Transactions with Owners in their capacity as Owners</b>					
Dividend Paid - Ordinary Shares	-	-	-	(108,393)	(108,393)
	-	-	-	(108,393)	(108,393)
<b>Balance as at 30th September 2021</b>	916,366	2,134,544	192	2,301,393	5,352,495

**Consolidated Statement of Changes in Equity**  
**For the period ended 30th September 2020**

**Group**

	Stated Capital Rs.	Revaluation Reserve Rs.	Fair Value Reserve Rs.	Revenue Reserves Rs.	Total Rs.	NCI Rs.	Total Rs.
<b>Balance as at 31st March 2019</b>	916,366	1,986,853	69,939	2,169,904	5,143,062	564,744	5,707,805
Net Profit for the Year	-	-	-	403,274	403,274	63,819	467,093
<b>Other Comprehensive Income</b>							
Deferred Tax Effect on Revaluation Gain	-	(186,990)	-	-	(186,990)	(4,091)	(191,080)
Deferred Tax Effect on Gratuity valuation	-	-	-	4,149	4,149	98	4,247
Net Loss on Gratuity valuation	-	-	-	(15,632)	(15,632)	(490)	(16,122)
Net Gain on Land and Building valuation	-	683,922	-	-	683,922	26,413	710,335
Net Change in Fair Value on Equity Investments at FVOCI	-	-	(4,017)	-	(4,017)	(920)	(4,937)
<b>Total Comprehensive Income for the Year</b>	-	<b>496,933</b>	<b>(4,017)</b>	<b>391,791</b>	<b>884,706</b>	<b>84,830</b>	<b>969,536</b>
<b>Transactions with Owners in their capacity as Owners</b>							
Dividend Paid - Ordinary Shares	-	-	-	(121,942)	(121,942)	(61,814)	(183,756)
	-	-	-	<b>(121,942)</b>	<b>(121,942)</b>	<b>(61,814)</b>	<b>(183,756)</b>
<b>Balance as at 31st March 2020</b>	<b>916,366</b>	<b>2,483,785</b>	<b>65,922</b>	<b>2,439,753</b>	<b>5,905,826</b>	<b>587,760</b>	<b>6,493,586</b>
Net Profit for the Period	-	-	-	154,341	154,341	21,339	175,680
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVOCI	-	-	2,900	-	2,900	579	3,479
<b>Total Comprehensive Income for the Period</b>	-	-	<b>2,900</b>	<b>154,341</b>	<b>157,241</b>	<b>21,918</b>	<b>179,158</b>
<b>Transactions with Owners in their capacity as Owners</b>							
Non-Controlling Interest on Acquisition of Subsidiary	-	-	-	-	-	1,750	1,750
Dividend Paid - Ordinary Shares	-	-	-	(74,520)	(74,520)	(37,859)	(112,379)
	-	-	-	<b>(74,520)</b>	<b>(74,520)</b>	<b>(36,109)</b>	<b>(110,629)</b>
<b>Balance as at 30th September 2020</b>	<b>916,366</b>	<b>2,483,785</b>	<b>68,822</b>	<b>2,519,573</b>	<b>5,988,547</b>	<b>573,569</b>	<b>6,562,116</b>

**Company**

	Stated Capital Rs.	Revaluation Reserve Rs.	Fair Value Reserve Rs.	Revenue Reserves Rs.	Total Rs.
<b>Balance as at 31st March 2019</b>	916,366	1,564,589	56	1,502,005	3,983,016
Net Profit for the Year	-	-	-	217,404	217,404
<b>Other Comprehensive Income</b>					
Deferred Tax Effect on Revaluation Gain	-	(163,081)	-	-	(163,081)
Deferred Tax Effect on Gratuity valuation	-	-	-	3,657	3,657
Net Loss on Gratuity valuation	-	-	-	(13,060)	(13,060)
Net Gain on Land and Building valuation	-	529,555	-	-	529,555
Net Change in Fair Value on Equity Investments at FVOCI	-	-	(56.00)	-	(56)
<b>Total Comprehensive Income for the Year</b>	-	<b>366,474</b>	<b>(56)</b>	<b>208,001</b>	<b>574,419</b>
<b>Transactions with Owners in their capacity as Owners</b>					
Dividend Paid - Ordinary Shares	-	-	-	(121,942)	(121,942)
	-	-	-	<b>(121,942)</b>	<b>(121,942)</b>
<b>Balance as at 31st March 2020</b>	<b>916,366</b>	<b>1,931,063</b>	-	<b>1,588,064</b>	<b>4,435,493</b>
Net Profit for the period	-	-	-	239,375	239,375
<b>Other Comprehensive Income</b>					
Net Change in Fair Value on Equity Investments at FVOCI	-	-	408	-	408
<b>Total Comprehensive Income for the Period</b>	-	-	<b>408</b>	<b>239,375</b>	<b>239,783</b>
<b>Transactions with Owners in their capacity as Owners</b>					
Dividend Paid - Ordinary Shares	-	-	-	(74,520)	(74,520)
	-	-	-	<b>(74,520)</b>	<b>(74,520)</b>
<b>Balance as at 30th September 2020</b>	<b>916,366</b>	<b>1,931,063</b>	<b>408</b>	<b>1,752,920</b>	<b>4,600,756</b>

## Statement of Cash Flows

Group Audited 12 Months Ended 31/03/2021 Rs '000	Company Audited 12 Months Ended 31/03/2021 Rs '000		Group Unaudited 6 Months Ended 30/09/2021 Rs '000	Unaudited 6 Months Ended 30/09/2020 Rs '000	Company Unaudited 6 Months Ended 30/09/2021 Rs '000	Unaudited 6 Months Ended 30/09/2020 Rs '000
<b>Cash Flows from/ (Used in) Operating Activities</b>						
696,339	453,632	Net Profit Before Income Tax Expenses	702,338	217,386	512,041	247,275
		Adjustments for :				
6,705	5,550	Inventory Write-off/(Net)	18,986	913	16,408	877
11,335	3,545	Bad Debts Write-off	798	3,786	797	480
354,740	190,061	Depreciation Charge for the Year	163,506	187,960	89,255	99,204
101,892	101,892	Amortisation of Right to use assets	52,037	47,950	52,037	48,339
(50,308)	(216,541)	Finance Income	(34,986)	(21,823)	(246,694)	(208,150)
96,679	88,169	Finance Cost	40,468	62,468	39,247	57,070
100	(1,790)	Amortisation of Deferred Rent	274	(390)	(671)	(1,343)
(5,340)	(5,340)	(Profit)/ Loss on Disposal of Property, Plant and Equipment	-	(1,694)	-	(1,694)
5,412	128	(Increase)/ Decrease in Financial Instruments	610	3,479	64	408
(102,871)	-	Share of Profit of an Equity Accounted Investee	(13,263)	(4,662)	-	-
49,845	43,504	Provision for Defined Benefit Plans	19,460	19,800	16,200	16,200
1,164,528	662,809	Operating Profit before Working Capital Changes	950,227	515,174	478,683	258,667
(162,833)	(147,103)	(Increase)/Decrease in Inventories	(76,869)	(85,414)	(68,971)	(70,981)
80,106	42,131	(Increase)/Decrease in Trade and Other Receivables	(239,969)	(5,060)	(119,755)	(5,971)
160,669	92,447	Increase/(Decrease) in Trade and Other Payables	519,421	106,169	422,117	29,833
219,127	(324,683)	(Increase)/Decrease Related Party Dues	(174,744)	(23,953)	(115,419)	(30,284)
1,461,598	325,601	Cash Generated from Operations	978,065	506,916	596,655	181,264
(70,135)	(61,624)	Finance Cost Paid	(33,376)	(50,488)	(32,155)	(45,090)
(39,020)	(30,438)	Defined Benefit Plan Costs Paid	(14,688)	(16,380)	(11,759)	(13,222)
(87,932)	(15,946)	Income Tax Paid	(108,082)	(48,170)	(76,156)	(11,108)
1,264,511	217,593	Net Cash from Operating Activities	821,920	391,878	476,585	111,845
<b>Cash Flows from/ (used in) Investing Activities</b>						
(384,556)	(299,170)	Acquisition of Property, Plant and Equipment	(392,779)	(220,447)	(295,468)	(163,389)
(2,425)	(2,425)	Acquisition of Right to use assets	(1,843)	(6,079)	(1,843)	(6,079)
13,945	13,655	Proceeds from Sale of Property, Plant and Equipment	2,040	1,290	1,750	1,000
(444,441)	(40,159)	(Acquisition)/ Disposal of other Investments	122,093	125,863	(9,084)	(5,256)
50,308	216,541	Income from Investments	34,986	21,823	246,694	208,150
(767,169)	(111,558)	Net Cash Flows from/ (used in) Investing Activities	(235,502)	(77,550)	(57,950)	34,426
<b>Cash Flows from/ (used in) Financing Activities</b>						
915,630	890,630	Receipts from Interest Bearing Loans and Borrowings	170,310	473,588	137,319	448,588
(302,106)	(282,766)	Re-payments to Interest Bearing Loans and Borrowing	(557,318)	(143,970)	(539,438)	(138,370)
(116,569)	(116,569)	Lease Rent Payment	(62,506)	(50,822)	(62,506)	(50,822)
1,750	-	Proceeds from the Issue of Shares	-	1,750	-	-
		Non-Controlling Interest on Acquisition of Subsidiary	126,444	-	-	-
(112,379)	(74,520)	Dividends Paid	(221,888)	(112,379)	(108,393)	(74,520)
386,326	416,775	Net Cash Flows from/ (used in) Financing Activities	(544,957)	168,167	(573,016)	184,876
883,668	522,810	Net Increase/ (Decrease) in Cash and Cash Equivalents	41,460	482,496	(154,381)	331,147
(465,289)	(370,493)	Cash and Cash Equivalents at the Beginning of the Year	418,379	(465,289)	152,317	(370,493)
418,379	152,317	Cash and Cash Equivalents at the End of the Year	459,839	17,206	(2,064)	(39,346)
<b>Analysis of Cash and Cash Equivalents</b>						
(221,737)	(72,894)	Bank Overdraft	(233,260)	(119,261)	(126,197)	(71,647)
640,115	225,211	Cash in Hand and at Bank	693,099	136,468	124,132	32,301
418,379	152,317		459,839	17,206	(2,064)	(39,346)

**Explanatory Notes****01. CORPORATE INFORMATION**

Ceylon Hospitals PLC is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. Ordinary shares of the company are listed on the Colombo Stock Exchange.

**02. INTERIM CONDENSED FINANCIAL STATEMENTS**

The financial statements for the period ended 30 September 2021, includes "the Company" referring to Ceylon Hospitals PLC, as the holding company and "the Group" referring to the companies whose accounts have been consolidated therein.

**03. APPROVAL OF FINANCIAL STATEMENTS**

The interim condensed financial statements of the Group and the Company for the period ended 30 September 2021 were authorised for issue by the Board of Directors on 11 November 2021.

**04. BASIS OF PREPARATION AND CHANGES TO ACCOUNTING POLICIES****4.1 Basis of preparation**

The interim financial statements for the period ended 30 September 2021 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2021.

**4.2 Fair value measurement and related fair value disclosures**

The fair values of all the financial assets and financial liabilities recognised during the quarter were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the quarter. The fair value changes on financial instruments in Level 3 category was properly recorded in the statement of other comprehensive income and there were no purchases and/or disposals during the period.

Fair valuation was done as of 30 September 2021 for all unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology. Fair value would not significantly vary if one or more of the inputs were changed.

**4.3 COVID - 19 impact assessment**

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.

05. There were no contingent liabilities as at the Balance Sheet date which would require adjustment or disclosure in the Financial Statements.

06. Related party transactions for the quarter ended 30 September 2021 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**  
**For the period ended 30 September 2021 In LKR '000s**

Name of the Related Party	Relationship	Transactions	Nature	Aggregate Value of Related Party Transactions
Durdans Management Services Ltd	Ultimate Parent	Management fee	Recurrent	26,421
		Rendering of utilities and other cost	Recurrent	-
		<b>Total</b>		<b>26,421</b>
Durdans Medical and Surgical Hospital (Pvt) Ltd	Subsidiary	Sales of Drugs and consumables	Recurrent	17,433
		Rendering of medical services	Recurrent	148,589
		Rendering of utilities and other cost	Recurrent	167,194
		Purchases of Drugs and consumables	Recurrent	16,339
		Receiving of medical services	Recurrent	300,076
		Receiving of utilities and other cost	Recurrent	28,954
		<b>Total</b>		<b>678,586</b>
Durdans Heart Centre (Pvt) Ltd	Subsidiary	Sales of Drugs and consumables	Recurrent	1,424
		Rendering of medical services	Recurrent	55,948
		Rendering of utilities and other cost	Recurrent	29,457
		Purchases of Drugs and consumables	Recurrent	3,560
		Receiving of medical services	Recurrent	28,265
		Receiving of utilities and other cost	Recurrent	4,218
		<b>Total</b>		<b>122,872</b>
Amrak Institute of Medical Sciences (Pvt) Ltd	Subsidiary	Rendering of utilities and other cost	Recurrent	438
		<b>Total</b>		<b>438</b>
Ceygen Biotech (Pvt) Ltd	Accounted Investee	Purchases of Drugs and consumables	Recurrent	198,738
		Receiving of utilities and other cost	Recurrent	4,206
		<b>Total</b>		<b>202,944</b>
Commercial Marketing Distributors (Pvt) Ltd	Affiliate	Purchases of Drugs and consumables	Recurrent	57,977
		<b>Total</b>		<b>57,977</b>
Tudawe Brothers (Pvt) Ltd	Affiliate	Rendering of medical services	Recurrent	940
		<b>Total</b>		<b>940</b>
Name of the Related Party	Relationship	Transactions	Nature	Aggregate Value of Related Party Transactions
Tudawe Brothers (Pvt) Ltd	Affiliate	Project 2022 Construction Cost	Non Recurrent	66,108
		<b>Total</b>		<b>66,108</b>

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

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

**Public Shareholding as at 30th September 2021**

	<b>Voting</b>	<b>Non-Voting</b>
Number of shareholders	2,277	1,253
Number of shares	5,950,185	4,329,476
Holding Percentage	23.31%	51.88%
Float Adjusted Market Capitalisation (Rs Mn)	724	
Float Adjusted Market Capitalisation Option	Less than 2.5 Bn (Option 5)	

**Director's and Chief Executive Officer's Shareholding as at 30th September 2021**

	<b>Number of Shares</b>	
	<b>Voting</b>	<b>Non-Voting</b>
Mr A E Tudawe	215,052	-
Mr U D Tudawe	170,616	-
Dr A D P A Wijegoonewardene	220,582	-
Mr Y N R Piyasena	501,000	-
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	100	-
Mr. A.S. Tudawe	48	1,000

**Market Prices recorded during the Quarter**

	<b>Highest Traded Price</b>		<b>Lowest Traded Price</b>		<b>Last Traded Price</b>	
	<b>2021/22</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2020/21</b>
	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>
Voting	<b>130.00</b>	101.00	<b>100.00</b>	80.00	<b>122.00</b>	96.00
	<b>13/09/2021</b>	<b>25/09/2020</b>	<b>01/09/2021</b>	<b>14/07/2020</b>	<b>30/09/2021</b>	<b>29/09/2020</b>
Non - Voting	<b>118.50</b>	88.90	<b>86.10</b>	68.00	<b>103.50</b>	80.00
	<b>13/09/2021</b>	<b>30/09/2020</b>	<b>26/07/2021</b>	<b>06/07/2020</b>	<b>30/09/2021</b>	<b>30/09/2020</b>

**Per Share Ratios**

	<b>Group</b>		<b>Company</b>	
	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30/09/2021</b>	<b>30/09/2020</b>	<b>30/09/2021</b>	<b>30/09/2020</b>
	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>
Earnings Per Share	<b>12.93</b>	4.56	12.50	7.07
Net Asset Per Share	<b>205.40</b>	176.80	<b>158.02</b>	135.82

**Top 20 Shareholders Listed as at 30 September 2021****Voting Shareholders**

<b>Name of the Shareholder</b>	<b>Country of Residence</b>	<b>Number of Shares</b>	<b>Holding %</b>
Durdans Management Services Ltd	Sri Lanka	17,456,507	68.38
Lawrance Tudawe Management Services (Pvt) Ltd	do	600,077	2.35
Mr Y N R Piyasena	do	501,000	1.96
Mr Deen Mohamed Fazal Aslam	do	433,000	1.70
Renuka Capital PLC	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	do	270,981	1.06
Mr. A. D. P. A. Wijegoonewardene	do	220,582	0.86
Mr. A. E. Tudawe	do	215,052	0.84
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
Employee Providend Fund	do	162,853	0.64
Mr. A. D. Tudawe	do	161,984	0.63
Mr. D.G. Wijemanna	do	128,100	0.50
Mr.A.H.Munasinghe	do	116,912	0.46
Mr. R. R. Tudawe	do	100,000	0.39
		<b>22,518,615</b>	<b>88.21</b>

**Non-Voting Shareholders**

<b>Name of the Shareholder</b>	<b>Country of Residence</b>	<b>Number of Shares</b>	<b>Holding %</b>
Durdans Management Services Ltd	Sri Lanka	2,664,751	31.93
Employee Provident Fund	do	1,154,371	13.83
MJF Holdings Ltd	do	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	143,614	1.72
Tudawe Engineering Services (Pvt) Ltd	do	91,986	1.10
Mr. D. A. Cabraal	do	82,500	0.99
Mr. S. S. Sithambaranathan	do	77,753	0.93
Mr. P. S. De Mel	do	70,822	0.85
Mr. A. D. Tudawe	do	70,151	0.84
Ms. T. T. Weerasinghe	do	68,485	0.82
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. U. D. Wickremesooriya Jt. Mrs. S. F. Wickremesooriya	do	59,272	0.71
Mr. D.P. L. De Mel	do	58,908	0.71
Saman Villas Limited	do	58,462	0.70
Mr. H A Cabraal	do	50,000	0.60
Hallsville Trading Group Inc	do	49,123	0.59
DR. D.B.K. De Silva	do	47,612	0.57
		<b>5,950,495</b>	<b>71.30</b>

## **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 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.