



Dedicated to you

## Financial Statements

**Ceylon Hospitals PLC**

*For the 3rd Quarter ended 31st December 2022*

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

	Group				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
	31/12/2022	31/12/2021	31/12/2022	31/12/2021	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Revenue</b>	<b>2,174,592</b>	1,834,290	<b>1,200,065</b>	1,212,531	<b>5,754,409</b>	5,814,828	<b>3,196,506</b>	3,902,302
Cost of Sales	(928,225)	(632,769)	(551,034)	(404,696)	(2,334,557)	(2,110,634)	(1,374,121)	(1,475,777)
<b>Gross Profit</b>	<b>1,246,367</b>	1,201,521	<b>649,031</b>	807,835	<b>3,419,852</b>	3,704,195	<b>1,822,385</b>	2,426,525
Other Operating Income	14,910	19,235	11,975	10,736	50,575	43,716	35,964	27,045
Administrative Expenses	(747,147)	(648,754)	(444,318)	(429,650)	(2,035,387)	(2,158,958)	(1,268,080)	(1,534,024)
Other Operating Expenses	(334,585)	(197,079)	(153,869)	(111,061)	(735,208)	(531,473)	(365,765)	(337,092)
<b>Results from Operating Activities</b>	<b>179,545</b>	374,924	<b>62,819</b>	277,860	<b>699,832</b>	1,057,480	<b>224,504</b>	582,454
Finance Cost	(24,516)	(19,092)	(15,137)	(16,811)	(54,842)	(59,560)	(39,691)	(56,058)
Finance Income	72,451	20,401	79,151	1,802	202,916	55,387	320,576	248,496
Gain on Bargain Purchase	-	-	-	-	-	12,002	-	-
Share of Profit of an Equity Accounted Investee	-	-	-	-	-	13,263	-	-
<b>Profit before Taxation</b>	<b>227,480</b>	376,233	<b>126,833</b>	262,852	<b>847,906</b>	1,078,571	<b>505,389</b>	774,893
Taxation	(142,941)	(55,320)	(93,849)	(28,863)	(266,584)	(233,876)	(120,725)	(117,519)
<b>Net Profit after Taxation</b>	<b>84,539</b>	320,913	<b>32,984</b>	233,988	<b>581,322</b>	844,695	<b>384,664</b>	657,374
<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 FVTOCI	3,115	2,104	6,330	2,104	5,157	2,168	6,358	2,168
Deferred Tax on Revaluation Surplus	(283,571)		(283,571)		(283,571)	-	(283,571)	-
Other Comprehensive Income for the period	(280,456)	2,104	(277,241)	2,104	(278,414)	2,168	(277,213)	2,168
<b>Total Comprehensive Income for the period</b>	<b>(195,917)</b>	323,017	<b>(244,257)</b>	236,092	<b>302,908</b>	846,863	<b>107,451</b>	659,542
Profit Attributable to:								
Equity Holders of the Parent	85,569	318,852	32,984	233,988	521,015	756,831	384,664	657,374
Non-Controlling Interest	(1,030)	2,061	-	-	60,307	87,864	-	-
	<b>84,539</b>	320,913	<b>32,984</b>	233,988	<b>581,322</b>	844,695	<b>384,664</b>	657,374
Total Comprehensive Income Attributable to:								
Equity Holders of the Parent	(194,281)	320,956	(244,257)	236,092	242,828	758,999	107,451	659,542
Non-Controlling Interest	(1,636)	2,061	-	-	60,080	87,864	-	-
	<b>(195,917)</b>	323,017	<b>(244,257)</b>	236,092	<b>302,908</b>	846,863	<b>107,451</b>	659,542
<b>Earnings per Share - Basic</b>	<b>2.53</b>	9.41	<b>0.97</b>	6.91	<b>15.38</b>	22.34	<b>11.36</b>	19.41

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
31/03/2022	31/03/2022	31/12/2022	31/12/2021
Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
8,481,203	5,592,128	9,753,828	8,190,051
288,954	288,954	289,163	293,283
-	1,457,821	-	-
272,923	71,416	307,697	343,835
890	-	-	579
9,043,970	7,410,319	10,350,688	8,827,748
<b>Current Assets</b>			
835,149	693,571	985,534	679,882
306,454	214,955	354,018	331,578
252,441	195,053	816,796	240,561
1,934	75,921	10,553	4,036
1,451,388	659,287	843,175	958,820
13,278	13,259	13,259	-
898,189	129,295	384,111	772,382
3,758,833	1,981,341	3,407,446	2,987,258
12,802,803	9,391,660	13,758,134	11,815,006
<b>Total Assets</b>		<b>10,421,896</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity Attributable to Equity holders of the parent</b>			
916,366	916,366	916,366	916,366
2,691,662	2,134,544	2,408,091	2,691,662
65,868	600	71,252	70,604
3,873,950	2,695,436	4,225,601	3,599,877
7,547,846	5,746,946	7,621,310	7,278,509
734,254	-	711,004	693,439
8,282,100	5,746,946	8,332,314	7,971,948
<b>Non-Current Liabilities</b>			
1,701,501	1,606,247	2,020,564	1,043,665
-	31,470	-	-
177,998	156,790	185,488	243,888
707,793	452,599	1,078,076	652,562
2,587,292	2,247,106	3,284,128	1,940,116
<b>Current Liabilities</b>			
246,765	94,527	312,550	181,775
306,060	248,830	333,893	336,426
1,247,893	862,449	1,337,306	1,243,629
127,894	73,281	105,550	129,049
4,799	118,521	52,393	12,064
1,933,411	1,397,608	2,141,692	1,902,942
12,802,803	9,391,660	13,758,134	11,815,006
<b>Total Equity and Liabilities</b>		<b>10,421,896</b>	

The above figures are provisional and subject to audit.

Sgd  
**Thusitha Rubasinghe**  
 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,

Sgd  
**A E Tudawe**  
 Chairman

Sgd  
**U D Tudawe**  
 Director

13th February 2023

**CEYLON HOSPITALS PLC**  
**Consolidated Statement of Changes in Equity**

Group	Attributable to equity holders of the parent					Non-Controlling Interests	Total Equity
	Stated Capital	Revaluation Reserve	Fair Value Reserve	Revenue Reserves	Total		
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Balance as at 31st March 2021</b>	916,366	2,691,662	68,436	2,951,439	6,627,903	592,626	7,220,529
Net Profit for the Year	-	-	-	982,324	982,324	127,202	1,109,526
<b>Other Comprehensive Income</b>							
Actuarial Gain on Gratuity Valuation	-	-	-	55,965	55,965	300	56,265
Deferred Tax effect on Gratuity Valuation	-	-	-	(6,342)	(6,342)	332	(6,010)
Prior Year Adjustments - Inventory Written-off	-	-	-	(989)	(989)	(230)	(1,219)
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	(2,568)	-	(2,568)	217	(2,351)
Share Buyback	-	-	-	(54)	(54)	-	(54)
<b>Total Comprehensive Income for the Year</b>	-	-	(2,568)	1,030,904	1,028,335	127,822	1,156,158
<b>Transactions with Owners in their capacity as Owners</b>							
Non-Controlling Interest on Acquisition of Subsidiary	-	-	-	-	-	127,301	127,301
Dividend Paid - Ordinary Shares	-	-	-	(108,393)	(108,393)	(113,495)	(221,888)
	-	-	-	(108,393)	(108,393)	13,806	(94,587)
<b>Balance as at 31st March 2022</b>	916,366	2,691,662	65,868	3,873,950	7,547,845	734,254	8,282,100
Net Profit for the Nine months ended 31 December 2022	-	-	-	521,015	521,015	60,307	581,322
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	5,384	-	5,384	(227)	5,157
Deferred Tax Effect on Revaluation Surplus	-	(283,571)	-	-	(283,571)	-	(283,571)
<b>Total Comprehensive Income for the Nine Months Ended 31 December 2022</b>	-	(283,571)	5,384	521,015	242,828	60,080	302,908
<b>Transactions with Owners in their capacity as Owners</b>							
Shares issued at Rights Issue by subsidiary	-	-	-	-	-	5,860	5,860
Dividend Paid - Ordinary Shares	-	-	-	(169,364)	(169,364)	(89,190)	(258,554)
	-	-	-	(169,364)	(169,364)	(83,330)	(252,694)
<b>Balance as at 31st December 2022</b>	916,366	2,408,091	71,252	4,225,601	7,621,310	711,004	8,332,314
<b>Company</b>							
	Stated Capital	Revaluation Reserve	Fair Value Reserve	Revenue Reserves	Total		
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000		
<b>Balance as at 31st March 2021</b>	916,366	2,134,544	128	1,986,400	5,037,438		
Net Profit for the Year	-	-	-	770,550	770,550		
<b>Other Comprehensive Income</b>							
Actuarial Gain on Gratuity Valuation	-	-	-	54,510	54,510		
Deferred Tax Effect on Gratuity Valuation	-	-	-	(7,631)	(7,631)		
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	472	-	472		
<b>Total Comprehensive Income for the Year</b>	-	-	472	817,429	817,901		
<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 31st March 2022</b>	916,366	2,134,544	600	2,695,436	5,746,946		
Net Profit for the Nine months ended 31 December 2022	-	-	-	384,664	384,664		
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	6,358	-	6,358		
Deferred Tax Effect on Revaluation Surplus	-	(283,571)	-	-	(283,571)		
<b>Total Comprehensive Income for the Nine Months ended 31 December 2022</b>	-	(283,571)	6,358	384,664	107,451		
<b>Transactions with Owners in their capacity as Owners</b>							
Dividend Paid - Ordinary Shares	-	-	-	(169,364)	(169,364)		
	-	-	-	(169,364)	(169,364)		
<b>Balance as at 31st December 2022</b>	916,366	1,850,973	6,958	2,910,736	5,685,033		

**CEYLON HOSPITALS PLC**  
**Consolidated Statement of Changes in Equity**

Group	Attributable to equity holders of the parent					Non Controlling Interests	Total Equity
	Stated Capital	Revaluation Reserve	Fair Value Reserve	Revenue Reserves	Total		
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<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 Year	-	-	-	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 Effect on Gratuity valuation	-	-	-	(7,007)	(7,007)	(610)	(7,617)
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	2,514	-	2,514	554	3,068
<b>Total Comprehensive Income for the Year</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 nine months ended 31 December 2021	-	-	-	756,831	756,831	87,864	844,695
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	2,168	-	2,168	-	2,168
<b>Total Comprehensive Income for the Nine months ended 31 December 2021</b>	-	-	2,168	756,831	758,999	87,864	846,863
<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 31st December 2021</b>	916,366	2,691,662	70,604	3,599,877	7,278,509	693,439	7,971,948
<b>Company</b>							
	Stated Capital	Revaluation Reserve	Fair Value Reserve	Revenue Reserves	Total		
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000		
<b>Balance as at 31st March 2020</b>	916,366	1,931,063	-	1,588,064	4,435,493		
Net Profit for the Year	-	-	-	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 FVTOCI	-	-	128	-	128		
<b>Total Comprehensive Income for the Year</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 nine months ended 31 December 2021	-	-	-	657,374	657,374		
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	2,168	-	2,168		
<b>Total Comprehensive Income for the Nine months ended 31 December 2021</b>	-	-	2,168	657,374	659,542		
<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 31st December 2021</b>	916,366	2,134,544	2,296	2,535,381	5,588,587		

**Consolidated Statement of Cash Flows**

Group Audited 12 Months Ended 31/03/2022 Rs '000	Company Audited 12 Months Ended 31/03/2022 Rs '000		Group Unaudited 09 Months Ended 31/12/2022 Rs '000	Unaudited 09 Months Ended 31/12/2021 Rs '000	Company Unaudited 09 Months Ended 31/12/2022 Rs '000	Unaudited 9 Months Ended 31/12/2021 Rs '000
		<b>Cash Flows from/ (Used in) Operating Activities</b>				
1,388,911	902,276	Net Profit Before Income Tax Expenses	847,906	1,078,571	505,389	774,893
		Adjustments for :				
25,388	21,790	Inventory Write-off/(Write in)	547	23,533	(1,763)	18,732
19,490	12,010	Bad Debts Write-off	548	1,114	794	1,101
339,848	185,027	Depreciation Charge	282,133	248,770	154,952	136,687
108,031	108,031	Amortisation of Right to use assets	86,103	79,201	86,103	79,201
(81,822)	(253,213)	Finance Income	(202,916)	(55,387)	(320,576)	(248,496)
80,567	70,786	Finance Cost	54,842	59,560	39,691	56,058
100	(1,790)	Amortisation of Deferred Rent Expenses/(Income)	(2,610)	411	(4,028)	(1,007)
(5,202)	(5,202)	(Profit)/ Loss on Disposal of Property, Plant and Equipment	-	-	-	-
(32,917)	472	Fair value (Gain)/Loss on Financial Instruments	11,091	3,659	(3,322)	2,168
-	-	Foreign Exchange (Gain)/Loss	(16,853)	-	(8,988)	-
-	-	Reversal of provisions	(88,500)	-	(88,500)	-
(11,724)	-	Share of Profit of an Equity Accounted Investee	-	(13,263)	-	-
28,948	25,089	Provision for Defined Benefit Plans	29,250	29,390	24,300	24,300
1,859,618	1,065,276	Operating Profit before Working Capital Changes	1,001,541	1,455,559	384,052	843,636
(324,660)	(264,887)	(Increase)/Decrease in Inventories	(150,932)	(167,538)	(90,829)	(121,551)
(184,978)	(143,615)	(Increase)/Decrease in Trade and Other Receivables	(595,614)	(179,847)	(334,472)	(82,923)
576,763	477,733	Increase/(Decrease) in Trade and Other Payables	177,913	572,499	110,731	411,507
(171,712)	(51,357)	(Increase)/Decrease Related Party Dues	38,976	(166,549)	402,971	(112,429)
1,755,031	1,083,150	Cash Generated from Operations	471,884	1,514,126	472,453	938,240
(51,361)	(41,581)	Finance Cost Paid	(54,842)	(49,029)	(39,691)	(45,527)
(37,567)	(30,868)	Defined Benefit Plan Costs Paid	(21,760)	(28,383)	(16,883)	(23,201)
(160,869)	(109,439)	Income Tax Paid	(202,199)	(150,150)	(102,182)	(92,798)
1,505,234	901,262	Net Cash from Operating Activities	193,083	1,286,563	313,697	776,715
		<b>Cash Flows from/ (used in) Investing Activities</b>				
(1,109,961)	(697,335)	Acquisition of Property, Plant and Equipment	(1,554,759)	(726,223)	(1,262,723)	(473,028)
-	-	Acquisition of Right to use assets	-	-	-	-
8,750	8,750	Proceeds from Sale of Property, Plant and Equipment	-	2,040	-	1,750
(422,851)	(540,616)	(Acquisition)/ Disposal of other Investments	567,506	90,605	593,411	(30,705)
81,822	253,213	Income from Investments	202,916	55,387	320,576	248,496
(1,442,240)	(975,988)	Net Cash Flows from/ (used in) Investing Activities	(784,337)	(578,191)	(348,736)	(253,487)
		<b>Cash Flows from/ (used in) Financing Activities</b>				
1,019,153	900,909	Receipts from Interest Bearing Loans and Borrowings	500,000	318,329	375,000	200,909
(740,022)	(699,802)	Re-payments to Interest Bearing Loans and Borrowing	(155,690)	(658,918)	(112,155)	(630,983)
(135,537)	(135,537)	Lease Rent Payment	(80,224)	(100,110)	(80,224)	(100,110)
(54)	-	Share buy back	-	-	-	-
248,399	-	Non-Controlling Interest on Acquisition of Subsidiary	-	126,444	-	-
-	-	Proceeds on Shares issued at Rights Issue	5,860	-	-	-
(221,888)	(108,393)	Dividends Paid	(258,554)	(221,888)	(169,364)	(108,393)
170,051	(42,823)	Net Cash Flows from/ (used in) Financing Activities	11,392	(536,143)	13,257	(638,577)
233,044	(117,549)	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	(579,862)	172,228	(21,782)	(115,349)
418,379	152,317	<b>Cash and Cash Equivalents at the Beginning of the Year</b>	651,423	418,379	34,768	152,317
651,423	34,768	<b>Cash and Cash Equivalents at the End of the Year</b>	71,561	590,607	12,986	36,967
		<b>Analysis of Cash and Cash Equivalents</b>				
(246,766)	(94,527)	Bank Overdraft	(312,550)	(181,775)	(217,252)	(92,213)
898,189	129,295	Cash in Hand and at Bank	384,111	772,382	230,238	129,181
651,423	34,768		71,561	590,607	12,986	36,967

**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 nine months ended 31 December 2022, 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 Nine months ended 31 December 2022 were authorised for issue by the Board of Directors on 13th February 2023.

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

The interim financial statements for the nine months ended 31 December 2022 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 for the year ended 31 March 2022.

**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 31 December 2022 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.

**05. Capital Commitments**

The Project 2022 undertaken in FY 2018/19 is now nearing completion and the total construction cost is expected to be Rs. 2,347 Bn excluding VAT. The Main Constructor for the Project 2022 is M/s Tudawe Brothers ( Pvt ) Ltd that is a Related Party to the Company.

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

**07. Events occurring after the Balance Sheet date**

The Company has planned for a Rights Issue and this is to take place in early March 2023. The purpose of the Rights Issue is to raise capital to part finance Project-2022 and the proceeds expected from the issue is approximately Rs. 226 Mn.

08. Related party transactions for the quarter ended 31 December 2022 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.

09. Amrak Institute of Medical Sciences (Pvt) Ltd which is a Sub-Subsidiary of Ceylon Hospital PLC issued 1,586,000 ordinary shares for Rs. 15,860,000/- at Rights Issue on 01 August 2022.

10 The recent amendments to The Inland Revenue Act No. 45 of 2022, w.e.f 1st October 2022 for corporate income tax, increased tax charge out rate to 30% from previous concessory rate applicable to healthcare at 14%. However, Durdans Medical and Surgical Hospital (Pvt) Ltd that will continue at a tax rate of 15% being a BOI approved entity.

Accordingly the income tax charge for the period was substantially increased due to the impact of the same on Deferred Tax.

**Related Party Transactions**  
**For the Nine Months ended 31 December 2022 - In Rs. '000**

For the Nine Months ended 31 December 2022 - In Rs. '000				
Name of the Related Party	Relationship	Transactions	Nature	Aggregate Value of Related Party Transactions
Durdans Management Services Ltd	Ultimate Parent	Management fee	Recurrent	33,801
		Rendering of utilities and other cost	Recurrent	1,017
		<b>Total</b>		<b>34,818</b>
Durdans Medical and Surgical Hospital (Pvt) Ltd	Subsidiary	Sales of Drugs and consumables	Recurrent	28,000
		Rendering of medical services	Recurrent	375,388
		Sharing of utilities and other cost	Recurrent	430,520
		Purchases of Drugs and consumables	Recurrent	31,214
		Receiving of medical services	Recurrent	135,351
		Receiving of utilities and other cost	Recurrent	87,594
		<b>Total</b>		<b>1,088,067</b>
Durdans Heart Centre (Pvt) Ltd	Subsidiary	Sales of Drugs and consumables	Recurrent	3,545
		Rendering of medical services	Recurrent	83,218
		Sharing of utilities and other cost	Recurrent	96,248
		Purchases of Drugs and consumables	Recurrent	10,844
		Receiving of medical services	Recurrent	38,230
		Sharing of utilities and other cost	Recurrent	448
		<b>Total</b>		<b>232,533</b>
Amrak Institute of Medical Sciences (Pvt) Ltd	Subsidiary	Rendering of utilities and other cost	Recurrent	2,379
		<b>Total</b>		<b>2,379</b>
Ceygen Biotech (Pvt) Ltd	Subsidiary	Sale of Drugs and consumables	Recurrent	652
		Receiving of utilities and other cost	Recurrent	23
		<b>Total</b>		<b>675</b>
Commercial Marketing Distributors (Pvt) Ltd	Affiliate	Sale of Drugs and consumables	Recurrent	1,823
		Purchases of Drugs and consumables	Recurrent	143,954
		<b>Total</b>		<b>145,777</b>
Tudawe Brothers (Pvt) Ltd	Affiliate	Rendering of medical services	Recurrent	121
		<b>Total</b>		<b>121</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	354,741
		<b>Total</b>		<b>354,741</b>



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

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

**Public Shareholding as at 31st December 2022**

	<b>Voting</b>	<b>Non-Voting</b>
Number of shareholders	2,308	1,260
Number of shares	5,657,963	4,221,339
Holding Percentage	22.16%	50.58%
Float Adjusted Market Capitalisation (Rs Mn)	820	
Float Adjusted Market Capitalisation Option	Less than 2.5 Bn (Option 5)	

**Directors' and Chief Executive Officer's Shareholding as at 31st December 2022**

	<b>Number of Shares</b>	
	<b>Voting</b>	<b>Non-Voting</b>
Mr. A. E. Tudawe	215,202	-
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. 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>2022/23</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2021/22</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Voting	<b>160.00</b>	152.00	<b>130.00</b>	119.50	<b>145.00</b>	151.00
	<b>21/11/2022</b>	<b>31/12/2021</b>	<b>05/10/2022</b>	<b>01/10/2021</b>	<b>28/12/2022</b>	<b>31/12/2021</b>
Non - Voting	<b>126.00</b>	130.00	<b>103.25</b>	103.00	<b>110.00</b>	123.50
	<b>11/11/2022</b>	<b>27/12/2021</b>	<b>05/10/2022</b>	<b>18/10/2021</b>	<b>28/12/2022</b>	<b>31/12/2021</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>31/12/2022</b>	<b>31/12/2021</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Earnings Per Share	<b>15.38</b>	22.34	11.36	19.41
Net Asset Per Share	<b>225.00</b>	214.88	<b>167.84</b>	164.99

**Top 20 Shareholders Listed as at 31 December 2022**
**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	17,471,382	68.44
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	474,500	1.86
Galle Face Capital Partners PLC	do	400,000	1.57
Mr. Merrill J. Fernando	do	367,530	1.44
Cargo Boat Development Company PLC	do	305,485	1.20
Mr. D.G. Wijemanna	do	299,034	1.17
MJF Holdings Ltd	do	270,981	1.06
Mr.R.P. Weerasooriya	do	244,849	0.96
Dr. A. D. P. A. Wijegoonewardene	do	220,582	0.86
Mr. A. E. Tudawe	do	215,202	0.84
Mrs. H. K. Weerasinghe	do	200,000	0.78
Mrs. L. I. Weerasinghe	do	200,000	0.78
Miss. T. T. Weerasinghe	do	200,000	0.78
Mr. U. D. Tudawe	do	170,616	0.67
Mr. H. L. Tudawe	do	165,114	0.65
Mr. A. D. Tudawe	do	161,984	0.63
Mr. P. V. Tudawe	do	156,978	0.61
Mr. A. H. Munasinghe	do	86,326	0.34
		<b>22,711,640</b>	<b>88.97</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	2,726,540	32.67
Employees' 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	138,614	1.66
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. A. D. Tudawe	do	71,151	0.85
Mr. P. S. De Mel	do	70,822	0.85
Ms. T. T. Weerasinghe	do	68,485	0.82
Commercial Bank of Ceylon PLC A/C No. 04	do	61,100	0.73
Peoples Leasing & Finance PLC /Mr. P. A. I. S. Perera	do	60,000	0.72
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
Mr. G. D. M. Ranasinghe	do	50,000	0.60
Mr. U. D. Wickremesooriya	do	50,000	0.60
Hallsville Trading Group INC	do	49,123	0.59
		<b>5,995,946</b>	<b>71.85</b>

# **CEYLON HOSPITALS PLC**

## **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 of Colombo 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.