

*A Landscape of Care*



DURDANS  
HOSPITAL

FINANCIAL STATEMENTS  
CEYLON HOSPITALS PLC

FOR THE 2ND QUARTER ENDED 30TH SEPTEMBER 2023

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

	Group		Company		Group		Company	
	03 Months Ended 30/09/2023	03 Months Ended 30/09/2022	03 Months Ended 30/09/2023	03 Months Ended 30/09/2022	06 Months Ended 30/09/2023	06 Months Ended 30/09/2022	06 Months Ended 30/09/2023	06 Months Ended 30/09/2022
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Unaudited Rs. '000	Unaudited Rs. '000	Unaudited Rs. '000	Unaudited Rs. '000
<b>Revenue</b>	<b>2,260,579</b>	1,935,334	<b>1,357,818</b>	1,090,224	<b>4,460,974</b>	3,579,817	<b>2,583,647</b>	1,996,441
Cost of Sales	(1,055,865)	(785,656)	(644,307)	(480,497)	(2,059,432)	(1,406,332)	(1,210,512)	(823,087)
<b>Gross Profit</b>	<b>1,204,714</b>	1,149,678	<b>713,511</b>	609,727	<b>2,401,542</b>	2,173,485	<b>1,373,135</b>	1,173,354
Other Operating Income	<b>85,250</b>	48,833	<b>18,362</b>	15,183	<b>116,857</b>	35,665	<b>31,435</b>	23,989
Administrative Expenses	(819,185)	(666,812)	(503,746)	(425,869)	(1,619,657)	(1,288,240)	(1,010,529)	(823,762)
Other Operating Expenses	(310,220)	(203,973)	(144,840)	(91,400)	(615,322)	(400,623)	(300,571)	(211,896)
<b>Results from Operating Activities</b>	<b>160,559</b>	327,726	<b>83,287</b>	107,641	<b>283,420</b>	520,287	<b>93,470</b>	161,685
Finance Cost	(43,353)	(14,743)	(35,506)	(11,876)	(87,529)	(30,326)	(70,516)	(24,554)
Finance Income	<b>30,619</b>	65,125	<b>3,266</b>	28,270	<b>69,620</b>	130,465	<b>169,557</b>	241,425
<b>Profit before Taxation</b>	<b>147,825</b>	378,108	<b>51,047</b>	124,035	<b>265,511</b>	620,426	<b>192,511</b>	378,556
Taxation	(48,222)	(88,329)	(13,000)	(11,731)	(133,247)	(123,643)	(41,758)	(26,876)
<b>Net Profit after Taxation</b>	<b>99,603</b>	289,779	<b>38,047</b>	112,304	<b>132,264</b>	496,783	<b>150,753</b>	351,680
<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	<b>3,988</b>	3,922	(266)	(1,632)	<b>2,250</b>	2,042	(2,021)	28
Other Comprehensive Income for the period	<b>3,988</b>	3,922	(266)	(1,632)	<b>2,250</b>	2,042	(2,021)	28
<b>Total Comprehensive Income for the period</b>	<b>103,591</b>	293,701	<b>37,781</b>	110,672	<b>134,514</b>	498,825	<b>148,732</b>	351,708
Profit Attributable to:								
Equity Holders of the Parent	<b>98,588</b>	251,147	<b>38,047</b>	112,304	<b>118,012</b>	435,446	<b>150,753</b>	351,680
Non-Controlling Interest	<b>1,015</b>	38,632	-	-	<b>14,252</b>	61,337	-	-
	<b>99,603</b>	289,779	<b>38,047</b>	112,304	<b>132,264</b>	496,783	<b>150,753</b>	351,680
Total Comprehensive Income Attributable to:								
Equity Holders of the Parent	<b>101,774</b>	254,023	<b>37,781</b>	110,672	<b>119,457</b>	437,109	<b>148,732</b>	351,708
Non-Controlling Interest	<b>1,817</b>	39,678	-	-	<b>15,057</b>	61,716	-	-
	<b>103,591</b>	293,701	<b>37,781</b>	110,672	<b>134,514</b>	498,825	<b>148,732</b>	351,708
<b>Earnings per Share - Basic</b>	<b>2.74</b>	7.41	<b>1.06</b>	3.32	<b>3.28</b>	12.86	<b>4.19</b>	10.38

The above figures are provisional and subject to audit.

**CEYLON HOSPITALS PLC**

Financial Statements for the six months ended 30th September 2023

**Consolidated Statement of Financial Position**

<b>GROUP COMPANY</b>		<b>GROUP COMPANY</b>	
Audited	Audited	Unaudited	Unaudited
As at	As at	As at	As at
31/03/2023	31/03/2023	30/09/2022	30/09/2022
Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
7,705,992	4,639,970	7,933,440	4,581,649
2,604,471	2,592,874	3,086,613	1,587,878
-	-	940	-
261,135	261,135	312,013	284,060
-	1,457,821	-	1,457,821
286,005	79,181	291,334	74,114
10,857,603	9,030,981	11,624,340	7,985,522
<b>Current Assets</b>			
1,020,132	807,593	868,595	750,526
277,121	154,800	356,766	201,081
726,559	378,560	544,022	459,130
5,329	37,699	4,894	70,922
789,484	40,686	782,001	397,222
13,607	13,262	13,400	13,259
420,519	275,221	314,142	195,754
3,252,751	1,707,821	2,883,820	2,087,894
14,110,354	10,738,802	14,508,160	10,073,416
<b>Total Assets</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity Attributable to Equity holders of the parent</b>			
1,142,798	1,142,798	1,142,798	916,366
2,290,344	1,742,664	2,290,344	2,134,544
76,844	6,312	78,289	628
4,261,864	2,812,305	4,297,027	2,877,751
7,771,850	5,704,079	7,808,458	5,929,289
729,500	-	710,755	-
8,501,350	5,704,079	8,519,213	5,929,289
<b>Total Equity</b>			
<b>Non-Current Liabilities</b>			
2,135,972	2,468,282	2,396,230	1,808,464
-	30,470	-	29,525
205,414	182,727	209,969	159,371
1,301,996	1,004,120	1,297,938	452,599
3,643,382	3,685,599	3,904,137	2,449,219
<b>Current Liabilities</b>			
483,403	387,321	530,236	154,964
520,602	478,038	503,382	268,043
879,180	436,695	989,178	770,656
82,437	35,164	48,603	13,121
-	11,906	13,411	488,124
1,965,622	1,349,124	2,084,810	1,694,908
14,110,354	10,738,802	14,508,160	10,073,416
<b>Total Equity and Liabilities</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

14th November 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 Rs. '000	Revaluation Reserve Rs. '000	Fair Value Reserve Rs. '000	Revenue Reserves Rs. '000	Total Rs. '000		
<b>Balance as at 31st March 2022</b>	916,366	2,691,662	65,868	3,873,950	7,547,846	734,254	8,282,100
Net Profit for the Year	-	-	-	571,831	571,831	79,838	651,669
<b>Other Comprehensive Income</b>							
Deferred Tax Effect on Revaluation Gain	-	(401,318)	-	-	(401,318)	(2,191)	(403,509)
Actuarial Gain on Gratuity Valuation	-	-	-	(17,562)	(17,562)	(368)	(17,930)
Deferred Tax effect on Gratuity Valuation	-	-	-	5,065	5,065	76	5,141
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	10,976	-	10,976	1,222	12,198
<b>Total Comprehensive Income for the Year</b>	-	(401,318)	10,976	559,334	168,991	78,577	247,568
<b>Transactions with Owners in their capacity as Owners</b>							
Shares issued at Rights Issue	226,432	-	-	-	226,432	-	226,432
Rights Issue Expenses	-	-	-	(2,056)	(2,056)	-	(2,056)
Shares issued by the Subsidiary at Rights Issue	-	-	-	-	-	5,860	5,860
Dividend Paid - Ordinary Shares	-	-	-	(169,364)	(169,364)	(89,190)	(258,554)
	<b>226,432</b>	-	-	<b>(171,420)</b>	<b>55,012</b>	<b>(83,330)</b>	<b>(28,318)</b>
<b>Balance as at 31st March 2023 -Audited</b>	<b>1,142,798</b>	<b>2,290,344</b>	<b>76,844</b>	<b>4,261,864</b>	<b>7,771,850</b>	<b>729,501</b>	<b>8,501,350</b>
Net Profit for the six months ended 30 September 2023	-	-	-	118,012	118,012	14,252	132,264
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	1,446	-	1,446	804	2,250
<b>Total Comprehensive Income for the six months ended 30 September 2023</b>	-	-	<b>1,446</b>	<b>118,012</b>	<b>119,458</b>	<b>15,056</b>	<b>134,514</b>
<b>Transactions with Owners in their capacity as Owners</b>							
Rights Issue Expenses	-	-	-	(73)	(73)	-	(73)
Dividend Paid - Ordinary Shares	-	-	-	(82,776)	(82,776)	(33,802)	(116,578)
	-	-	-	<b>(82,849)</b>	<b>(82,849)</b>	<b>(33,802)</b>	<b>(116,651)</b>
<b>Balance as at 30th September 2023</b>	<b>1,142,798</b>	<b>2,290,344</b>	<b>78,289</b>	<b>4,297,027</b>	<b>7,808,458</b>	<b>710,755</b>	<b>8,519,213</b>

  

Company	Stated Capital Rs. '000	Revaluation Reserve Rs. '000	Fair Value Reserve Rs. '000	Revenue Reserves Rs. '000	Total Rs. '000
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Balance as at 31st March 2022</b>	916,366	2,134,544	600	2,695,436	5,746,946
Net Profit for the Year	-	-	-	299,238	299,238
<b>Other Comprehensive Income</b>					
Deferred Tax Effect on Revaluation Gain	-	(391,880)	-	-	(391,880)
Actuarial Gain on Gratuity Valuation	-	-	-	(15,641)	(15,641)
Deferred Tax Effect on Gratuity Valuation	-	-	-	4,692	4,692
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	5,712	-	5,712
<b>Total Comprehensive Income for the Year</b>	-	(391,880)	5,712	288,289	(97,879)
<b>Transactions with Owners in their capacity as Owners</b>					
Shares issued at Rights Issue	226,432	-	-	-	226,432
Rights Issue Expenses	-	-	-	(2,056)	(2,056)
Dividend Paid - Ordinary Shares	-	-	-	(169,364)	(169,364)
	226,432	-	-	(171,420)	55,012
<b>Balance as at 31st March 2023 - Audited</b>	<b>1,142,798</b>	<b>1,742,664</b>	<b>6,312</b>	<b>2,812,305</b>	<b>5,704,079</b>
Net Profit for the six months ended 30 September 2023	-	-	-	150,753	150,753
<b>Other Comprehensive Income</b>					
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	(2,021)	-	(2,021)
<b>Total Comprehensive Income for the six months ended 30 September 2023</b>	-	-	<b>(2,021)</b>	<b>150,753</b>	<b>148,732</b>
<b>Transactions with Owners in their capacity as Owners</b>					
Rights Issue Expenses	-	-	-	(73)	(73)
Dividend Paid - Ordinary Shares	-	-	-	(82,776)	(82,776)
	-	-	-	<b>(82,849)</b>	<b>(82,849)</b>
<b>Balance as at 30th September 2023</b>	<b>1,142,798</b>	<b>1,742,664</b>	<b>4,291</b>	<b>2,880,209</b>	<b>5,769,962</b>

**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)
<b>Total Comprehensive Income for the Year</b>	-	-	(2,568)	1,030,957	1,028,389	127,820	1,156,211
<b>Transactions with Owners in their capacity as Owners</b>							
Non-Controlling Interest on Acquisition of Subsidiary	-	-	-	-	-	127,301	127,301
Share buy-back	-	-	-	(54)	(54)	-	(54)
Dividend Paid - Ordinary Shares	-	-	-	(108,393)	(108,393)	(113,495)	(221,888)
	-	-	-	(108,447)	(108,447)	13,806	(94,641)
<b>Balance as at 31st March 2022 - Audited</b>	916,366	2,691,662	65,868	3,873,950	7,547,846	734,253	8,282,100
Net Profit for the six months ended 30 September 2022	-	-	-	435,446	435,446	61,337	496,783
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	1,663	-	1,663	379	2,042
<b>Total Comprehensive Income for the six months ended 30 September 2022</b>	-	-	1,663	435,446	437,109	61,716	498,825
<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)	(42,231)	(211,595)
	-	-	-	(169,364)	(169,364)	(36,371)	(205,735)
<b>Balance as at 30th September 2022</b>	916,366	2,691,662	67,531	4,140,032	7,815,590	759,599	8,575,190
<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 - Audited</b>	916,366	2,134,544	600	2,695,436	5,746,946		
Net Profit for the six months ended 30 September 2022	-	-	-	351,680	351,680		
<b>Other Comprehensive Income</b>							
Net Change in Fair Value on Equity Investments at FVTOCI	-	-	28	-	28		
<b>Total Comprehensive Income for the six months ended 30 September 2022</b>	-	-	28	351,680	351,708		
<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 30th September 2022</b>	916,366	2,134,544	628	2,877,751	5,929,289		

**Consolidated Statement of Cash Flows**

Group Audited 12 Months Ended 31/03/2023 Rs '000	Company Audited 12 Months Ended 31/03/2023 Rs '000		Group Unaudited 06 Months Ended 30/09/2023 Rs '000	Unaudited 06 Months Ended 30/09/2022 Rs '000	Company Unaudited 06 Months Ended 30/09/2023 Rs '000	Unaudited 06 Months Ended 30/09/2022 Rs '000
<b>Cash Flows from/ (Used in) Operating Activities</b>						
1,060,324	553,932	Net Profit Before Income Tax Expenses	265,511	620,426	192,511	378,556
		Adjustments for :				
7,018	3,920	Inventory Write-off/(Write in)	34,477	(6,856)	27,767	(470)
68,789	(7,416)	Bad Debts Write-off	4,723	495	4,723	494
389,264	212,151	Depreciation Charge	215,338	181,499	109,966	100,420
116,248	116,248	Amortisation of Right of use assets	60,055	56,759	60,055	56,759
(207,247)	(294,804)	Finance Income	(69,620)	(130,465)	(169,557)	(241,425)
87,898	61,999	Finance Cost	87,529	30,326	70,516	24,554
-	(1,000)	Amortisation of Deferred Rent Expenses/(Income)	-	(1,740)	(945)	(2,685)
-	-	(Profit)/ Loss on Disposal of Property, Plant and Equipment	(5,367)	-	-	-
(29,970)	(3,546)	Fair value (Gain)/Loss on Financial Instruments	(69,580)	2,506	(2,235)	(2,590)
-	-	Unclaimed Dividends	(1,113)	-	(1,113)	-
-	-	Foreign Exchange (Gain)/Loss	-	(18,326)	-	(10,441)
(24,816)	-	Reversal of provisions	-	(59,000)	-	(59,000)
2,171	-	Impairment on Receivables	-	-	-	-
41,212	36,052	Provision for Defined Benefit Plans	20,532	19,500	18,013	16,200
1,510,891	677,536	Operating Profit before Working Capital Changes	542,485	695,124	309,701	260,372
(192,001)	(117,943)	(Increase)/Decrease in Inventories	117,061	(109,782)	116,460	(56,485)
(509,974)	(115,936)	(Increase)/Decrease in Trade and Other Receivables	98,169	(429,561)	56,926	(240,256)
(340,724)	(425,754)	Increase/(Decrease) in Trade and Other Payables	109,998	107,309	100,104	(32,794)
(8,194)	(68,393)	(Increase)/Decrease Related Party Dues	13,846	13,722	(46,726)	374,602
459,998	(50,490)	Cash Generated from Operations	881,559	276,812	536,465	305,439
(55,683)	(29,784)	Finance Cost Paid	(75,467)	(30,326)	(56,038)	(24,554)
(31,726)	(25,754)	Defined Benefit Plan Costs Paid	(15,978)	(14,757)	(13,660)	(13,618)
(264,363)	(129,869)	Income Tax/WHT Paid	(166,400)	(154,188)	(58,656)	(87,037)
108,226	(235,897)	Net Cash from Operating Activities	623,714	77,541	408,111	180,230
<b>Cash Flows from/ (used in) Investing Activities</b>						
(2,218,525)	(1,852,868)	Acquisition of Property, Plant and Equipment	(924,928)	(886,950)	(710,415)	(677,819)
-	-	Proceeds from Sale of Property, Plant and Equipment	5,367	-	-	-
691,749	624,537	(Acquisition)/ Disposal of other Investments	74,617	407,513	3,522	261,546
207,247	294,804	Income from Investments	69,620	130,465	169,557	241,425
(1,319,529)	(933,527)	Net Cash Flows from/ (used in) Investing Activities	(775,324)	(348,972)	(537,336)	(174,848)
<b>Cash Flows from/ (used in) Financing Activities</b>						
875,000	1,260,000	Receipts from Interest Bearing Loans and Borrowings	300,000	300,000	300,000	300,000
(206,771)	(149,541)	Re-payments to Interest Bearing Loans and Borrowing	(114,816)	(105,637)	(87,426)	(74,770)
-	-	Purchase of Intangible Assets	(940)	-	-	-
(142,916)	(142,916)	Lease Rent Payment	(69,193)	(55,226)	(69,193)	(55,226)
226,432	226,432	Proceeds on Shares issued at Rights Issue	-	5,860	-	-
5,860	-	Changes in Non-controlling interest on issue of shares by subsidiary	-	-	-	-
(2,056)	(2,056)	Right Issue Expenses	(73)	-	(73)	-
(258,553)	(169,364)	Dividends Paid	(116,578)	(211,595)	(82,776)	(169,364)
496,996	1,022,555	Net Cash Flows from/ (used in) Financing Activities	(1,600)	(66,598)	60,532	640
(714,307)	(146,868)	Net Increase/ (Decrease) in Cash and Cash Equivalents	(153,210)	(338,029)	(68,693)	6,022
651,423	34,768	Cash and Cash Equivalents at the Beginning of the Year	(62,884)	651,423	(112,100)	34,768
(62,884)	(112,100)	Cash and Cash Equivalents at the End of the Year	(216,094)	313,394	(180,793)	40,790
<b>Analysis of Cash and Cash Equivalents</b>						
(483,403)	(387,321)	Bank Overdraft	(530,236)	(188,526)	(386,742)	(154,964)
420,519	275,221	Cash in Hand and at Bank	314,142	501,920	205,949	195,754
(62,884)	(112,100)		(216,094)	313,394	(180,793)	40,790

## 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 six months ended 30 September 2023, 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 six months ended 30 September 2023 were authorised for issue by the Board of Directors on 14th November 2023.

## 04. BASIS OF PREPARATION AND CHANGES TO ACCOUNTING POLICIES

## 4.1 Basis of preparation

The interim financial statements for the six months ended 30 September 2023 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 2023.

## 4.2 Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognised during the six months 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 2023 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. 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 other than what is disclosed in the Annual Report 2022/2023.

## 07. Events occurring after the Balance Sheet date

There have been no material events subsequent to the reporting date which require disclosures/adjustments in these financial statements.

08. The Company paid an interim dividend of Rs. 2.30 per share amounting to Rs. 82,776,474/- on the issued shares as at 31.03.2023. The payment was done on 09th June 2023. The company received Rs. 163 Mn as dividends from its subsidiaries.

09. Related party transactions for the six months ended 30 September 2023 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.

## 10. Disclosures on use of proceeds on Rights Issue

Objective number	Objective as per Circular	Amount allocated as per Circular in LKR	Proposed date of Utilization as per Circular	Amount allocated from proceeds in LKR	% of total proceeds	Amount utilized in LKR	% of utilization against allocation
1	Part financing of the cost escalation on capital expenditure of the "Vision 2022" project	Rs. 226,431,675/-	Funds would be utilized immediately upon allotment of shares in the Rights Issue	Rs. 226,431,675/-	100%	Rs. 226,431,675/-	100%

**Related Party Transactions**  
**For the six months ended 30 September 2023**

Name of the Related Party	Relationship	Transactions	Nature	Aggregate Value of Related Party Transactions Rs'000
Durdans Management Services Ltd	Ultimate Parent	Management fee Providing utilities and other cost Dividend paid	Recurrent Recurrent Recurrent	23,802 4 49,584
Durdans Medical and Surgical Hospital (Pvt) Ltd	Subsidiary	Sales of Drugs and consumables Rendering of medical services Sharing of utilities and other cost Dividend Received  Purchases of Drugs and consumables Receiving of medical services Receiving of utilities and other cost	Recurrent Recurrent Recurrent Recurrent  Recurrent Recurrent Recurrent	22,588 79,835 327,473 138,646  47,752 78,608 897
Durdans Heart Centre (Pvt) Ltd	Subsidiary	Sales of Drugs and consumables Rendering of medical services Sharing of utilities and other cost Dividend Received  Purchases of Drugs and consumables Receiving of medical services	Recurrent Recurrent Recurrent Recurrent  Recurrent Recurrent	3,076 15,449 93,342 23,860  3,670 511
Amrak Institute of Medical Sciences (Pvt) Ltd	Subsidiary	Rent Received Providing utilities and other cost	Recurrent Recurrent	11,385 8,827
Ceygen Biotech (Pvt) Ltd	Subsidiary	Providing utilities and other cost	Recurrent	10
Commercial Marketing Distributors (Pvt) Ltd	Affiliate	Sale of Drugs and consumables  Purchases of Drugs and consumables	Recurrent  Recurrent	1,199 - 94,133

Name of the Related Party	Relationship	Transactions	Nature	Aggregate Value of Related Party Transactions Rs'000
Tudawe Brothers (Pvt) Ltd	Affiliate	Project 2022 Construction Cost	Non Recurrent	300,184
Tudawe Engineering Services (Pvt) Ltd	Affiliate	Project 2022 Construction Cost	Non Recurrent	27,750



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

Voting Shares	27,122,726
Non-Voting Shares	8,867,044
Total	<b>35,989,770</b>

**Public Shareholding as at 30th September 2023**

	<b>Voting</b>	<b>Non-Voting</b>
Number of shareholders	2,364	1,310
Number of shares	5,948,582	4,524,592
Holding Percentage	21.93%	51.03%
Float Adjusted Market Capitalisation (Rs Mn)	750	
Float Adjusted Market Capitalisation Option	Less than 2.5 Bn (Option 5)	

**Directors' and Chief Executive Officer's Shareholding as at 30th September 2023**

	<b>Number of Shares</b>	
	<b>Voting</b>	<b>Non-Voting</b>
Mr. A. E. Tudawe	235,152	-
Mr. U. D. Tudawe	181,279	-
Dr A. D. P. A. Wijegoonewardene	234,368	-
Mr. Y. N. R. Piyasena	527,567	-
Mr. A. S. Abeyewardene	1,530	1,275
Mr. A. D. B. Talwatte	1,062	-
Mr. A.V.R. De Silva Jayatilleke	106	-
Mr. A.S. Tudawe	51	1,062
Mr. S. Renganathan	-	-

**Market Prices recorded during the Quarter**

	<b>Highest Traded Price</b>		<b>Lowest Traded Price</b>		<b>Last Traded Price</b>	
	<b>2023/24</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2022/23</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Voting	<b>135.00</b>	170.00	<b>115.00</b>	106.75	<b>126.00</b>	134.50
	<b>15/09/2023</b>	04/08/2022	<b>04/07/2023</b>	11/07/2022	<b>27/09/2023</b>	30/09/2022
Non - Voting	<b>121.00</b>	127.50	<b>101.25</b>	85.50	<b>110.00</b>	111.00
	<b>02/08/2023</b>	13/09/2022	<b>06/07/2023</b>	11/07/2022	<b>19/09/2023</b>	30/09/2022

**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>30/09/2023</b>	<b>30/09/2022</b>	<b>30/09/2023</b>	<b>30/09/2022</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Earnings Per Share	<b>3.28</b>	12.86	<b>4.19</b>	10.38
Net Asset Per Share	<b>216.96</b>	230.73	<b>160.32</b>	175.05

**Top 20 Shareholders Listed as at 30 September 2023**
**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	18,628,342	68.68
Lawrance Tudawe Management Services (Pvt) Ltd	do	637,581	2.35
Mr. D.G. Wijemanna	do	600,000	2.21
Mr. R.P. Weerasooriya	do	567,329	2.09
Mr. Y. N. R. Piyasena	do	527,567	1.95
Mr. Deen Mohamed Fazal Aslam	do	515,620	1.90
Galle Face Capital Partners PLC	do	447,774	1.65
Mr. Merrill J. Fernando (Deceased)	do	390,500	1.44
Cargo Boat Development Company PLC	do	324,577	1.20
MJF Holdings (Pvt) Ltd	do	287,917	1.06
Mr. A. E. Tudawe	do	235,152	0.87
Dr. A. D. P. A. Wijegoonewardene	do	234,368	0.86
Mr. U. D. Tudawe	do	181,279	0.67
Mr. H. L. Tudawe	do	175,433	0.65
Mr. A. D. Tudawe	do	172,108	0.63
Mr. P. V. Tudawe	do	166,789	0.61
Commercial Bank of Ceylon PLC A/C No. 04	do	88,187	0.33
Merrill J Fernando & Sons (Pvt) Ltd	do	80,914	0.30
Mr. G. A. Tudawe	do	77,576	0.29
E.W. Balasuriya & Co. (Pvt) Ltd	do	75,256	0.28
		<b>24,414,269</b>	<b>90.02</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	2,929,948	33.04
Employees' Provident Fund	do	1,154,371	13.02
MJF Holdings (Pvt) Ltd	do	636,061	7.17
E. W. Balasuriya & Co. (Pvt) Ltd	do	351,282	3.96
Mr. D. Ratnayake	do	156,045	1.76
Tudawe Engineering Services (Pvt) Ltd	do	97,735	1.10
Mr. D. A. Cabraal	do	87,656	0.99
Mr. S. S. Sithambaranathan	do	82,563	0.93
Mr. A. H. Munasinghe	do	80,000	0.90
Mr. A. D. Tudawe	do	75,597	0.85
Mr. P. S. De Mel	do	75,248	0.85
Ms. T. T. Weerasinghe	do	70,485	0.79
Commercial Bank of Ceylon PLC A/C No. 04	do	64,918	0.73
Peoples Leasing & Finance PLC /Mr. P. A. I. S. Perera	do	63,750	0.72
Mr. D.P. L. De Mel	do	62,589	0.71
Saman Villas Limited	do	62,115	0.70
Mr. G. D. M. Ranasinghe	do	55,000	0.62
Mr. D. G. Wijemanna	do	53,264	0.60
Mr. H. A. Cabraal	do	53,125	0.60
Mr. U. D. Wickremesooriya	do	53,125	0.60
		<b>6,264,877</b>	<b>70.65</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. 130, Level 02, Nawala Road,  
Narahenpita. Colombo 05.

### **Registrars**

S S P Corporate Services (Pvt) Ltd  
546, Galle Road,  
Colombo 03.



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