

CARGO BOAT DEVELOPMENT COMPANY PLC

STATEMENT OF COMPREHENSIVE INCOME

(All Amounts in Sri Lanka Rupees)	Quarter Ended			Six Months Ended			Audited	
	30/09/16 Rs.'000	30/09/15 Rs.'000	Change %	30/09/16 Rs.'000	30/09/15 Rs.'000	Change %	31/03/16 Rs.'000	
Revenue	13,972	11,304	24	27,945	24,640	13	49,062	
Direct Expenses	(2,731)	(2,952)	(7)	(6,931)	(6,277)	10	(12,540)	
Gross Profit	11,241	8,352	35	21,014	18,362	14	36,522	
Other Income	34,183	29,148	17	67,250	48,905	38	103,634	
Administration Expenses	(5,643)	(5,507)	2	(10,042)	(17,474)	(43)	(29,623)	
Profit From Operations	39,781	31,993	24	78,222	49,793		110,533	
Income Tax Expenses	(2,200)	(3,300)	(33)	(4,400)	(7,400)	(41)	(7,299)	
Profit For the Year	37,581	28,693	31	73,822	42,393	74	103,234	
Other Comprehensive Income								
Net Changes in Fair Value of AFS Financial Assets	122,879	(58,438)	310	84,958	(81,844)	204	(430,243)	
Reclassification of Impairment Loss On AFS Financial Assets to Profit or Loss	-	-	-	-	-	-	9,383	
Transfer of Realized Gains on AFS Financial Assets	-	-	-	-	-	-	-	
Total Other Comprehensive Income	122,879	(58,438)		84,958	(81,844)		(420,860)	
Total Comprehensive Income	160,460	(29,745)	639	158,780	(39,451)	502	(317,626)	
Earnings Per Share - Basic	3.68	2.81		7.24	4.16		10.12	

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	General Reserve	Retained Earnings	Available for Sale Reserve	Total
Balance at 01 st April 2015	119,000	949,000	106,228	1,143,169	2,317,397
Fair Value Gain / (Loss) on Dealing Securities	-	-	-	(81,844)	(81,844)
Net Profit	-	-	42,393	-	42,393
Dividends Paid	-	-	(15,300)	-	(15,300)
Balance at 30 th September 2015	119,000	949,000	133,321	1,061,325	2,262,646
Balance at 01 st April 2016	119,000	1,049,000	94,162	722,309	1,984,472
Fair Value Gain / (Loss) on Dealing Securities	-	-	-	84,958	84,958
Net Profit	-	-	73,822	-	73,822
Dividends Paid	-	-	(10,200)	-	(10,200)
Balance at 30 th September 2016	119,000	1,049,000	157,783	807,268	2,133,051

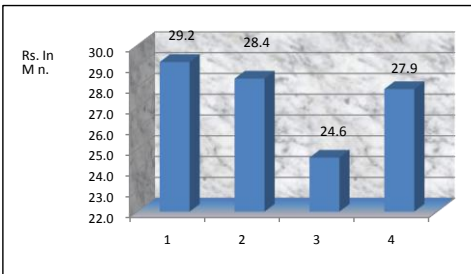
STATEMENT OF FINANCIAL POSITION

(All Amounts in Sri Lanka Rupees)	As At 30/09/16 Rs.'000	As At 30/09/15 Rs.'000	Audited 31/03/16 Rs.'000
ASSETS			
Non Current Assets			
Property, Plant and Equipment	6,279	10,825	8,566
Investment Property	53,164	54,201	53,683
Financial Assets Available for Sale	1,607,803	1,744,916	1,435,099
Financial Asset Held to Maturity Investments	287,451	276,217	292,468
Total Non Current Assets	1,954,698	2,086,159	1,789,815
Current Assets			
Trade and Other Receivables	15,072	16,455	17,077
Amount Due from Related Parties	-	5,804	5,780
Income Tax Receivable	2,505	-	2,439
Cash and Cash Equivalents	193,396	203,918	205,358
Total Current Assets	210,972	226,177	230,653
TOTAL ASSETS	2,165,670	2,312,335	2,020,469
EQUITY AND LIABILITIES			
Equity			
Stated Capital	119,000	119,000	119,000
General Reserve	1,049,000	949,000	1,049,000
Available for Sale Reserve	807,268	1,061,325	722,309
Retained Earnings	157,783	133,321	94,162
Total Equity	2,133,051	2,262,646	1,984,471
Non-Current Liabilities			
Retirement Benefit Obligations	6,215	5,446	6,215
Rental Deposits-Long Term	15,920	14,195	10,951
Deferred Tax Liabilities	7,916	9,402	7,916
Total Non Current Liabilities	30,050	29,044	25,082
Current Liabilities			
Amount Due to Related Parties	-	944	21
Trade and Other Payables	1,381	1,206	9,669
Income Tax payable	-	2,514	-
Bank Over Draft	1,188	15,982	1,226
Total Current Liabilities	2,569	20,646	10,916
Total Liabilities	32,619	49,689	35,997
Total Equity & Liabilities	2,165,670	2,312,335	2,020,469
Net assets per share	209.12	221.83	194.56

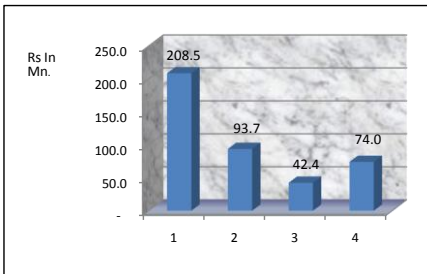
STATEMENT OF CASH FLOW

(All Amounts in Sri Lanka Rupees)	Six Month Ended	
	30/09/16 Rs.'000	30/09/15 Rs.'000
Operating activities		
Profit before taxation	78,222	49,793
Adjustments for :-		
Depreciation	2,805	2,778
Profit on disposal of shares	-	-
Interest Income	(22,284)	(12,992)
Dividend Income	(39,687)	(35,914)
Operating Profit before Working Capital Changes	19,055	3,665
Changes in working capital		
Increase/(Decrease) in Trade and other Receivable	7,785	13,019
Increase/(Decrease) in Trade & Other Payables	(8,309)	(1,843)
Cash generated from /used) in operations	18,530	14,841
Interest received	25,700	12,992
Income tax paid	(3,665)	(5,449)
Net cash from/(used) in operating activities	40,565	22,384
Investing activities		
Acquisition of Property Plant & Equipment	-	-
Purchase of Debenture	-	(134,064)
Purchase of investment	(81,975)	(137,789)
Dividend received	39,686	35,914
Net cash (used)/ from in investing activities	(42,289)	(235,939)
Financing activities		
Dividend paid	(10,200)	(15,300)
Net cash used in financing activities	(10,200)	(15,300)
(Decrease)/Increase in cash and cash equivalents	(11,924)	(228,855)
Movement in cash and cash equivalents		
At start of year	204,132	416,791
Increase / (Decrease)	(11,924)	(228,855)
Cash & Cash Equivalents at the end of year	192,208	187,936

Income
(for the 6 months ended 30th September)



Profit After Taxation
(for the 6 months ended 30th September)



The attached notes form an integral part of these Financial Statements.

The Finance Director certifies that the financial statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

For and on behalf of the Board.

Mr.R.B.Thambiyah
Chairman
Colombo, 21st October 2016

Mrs.M.A.Jayawardena.
Finance Director

- 1) The financial statements are provisional and subject to audit.
The Company has followed the same Accounting Policies and methods of computation as disclosed in the Annual Report for the financial year ended 31st March 2016, which is in compliance with the Sri Lanka Accounting Standard 35-Interim Financial Reporting.
These Interim Financial Statements have been prepared based on the Sri Lanka Accounting Standards that came into effect from January 01, 2012 (SLFRS/LKAS). Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to confirm to the current presentation.
- 2) A final dividend of Rs. 1/- per share for the Financial year ended 31st March 2016 was paid on 29th September 2016.
- 3) There were no contingent liabilities & contingent assets as at 30th September 2016.
- 4) There have been no other events subsequent to the interim Report Period which require disclosure in the provisional Financial Statements.
- 5) The stated capital is represented by 10,200,036 issued shares.

6) Investor Information

Market Price During the Quarter -	30/09/16	30/09/15
	Rs.	Rs.
Highest	115.00	139.20
Lowest	100.00	113.50
Last traded	100.00	119.00

CARGO BOAT DEVELOPMENT COMPANY PLC

- Name of Company** : Cargo Boat Development Company PLC
- Reg:No** : PQ 222
- Legal Form** : A Public Quoted Company with Limited Liability.
(Incorporated in Sri Lanka on 26th March 1980)
- Reg: Office** : 328, Galle Road, Colombo - 3
- Directors** : Mr.R.B.Thambiyah - Chairman
Mrs.N.A.Thambiyah - Deputy Chairman
Ms.N.R.Thambiyah-Managing Director
Mr.Merril J.Fernando
Mrs.M.A.Jayawardena
Ms.S.R.Thambiyah
Mr.R.S.Tissanayagam
Mr.C.S.Wijeyaratne
Ms.A.L.Thambiyah
- Secretary** : Mrs.M.A.Jayawardena
- Auditors** : BDO Partners
Chartered Accountants,
65/2,Sir Chittampalam A.Gardiner Mawatha,
Colombo 2.
- Bankers** : Standard Chartered Bank
Hatton National Bank
National Development Bank

CARGO BOAT DEVELOPMENT COMPANY PLC

PROVISIONAL FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30th SEPTEMBER 2016

Cargo Boat Development Company PLC
(Company Reg : No : PQ 222)

Renuka Building, 41, Janadhpathi Mawatha, Colombo 1. Tel: 2448968-9

Registered Office: 328, Galle Road, Colombo 3, Sri Lanka.

TEL:2573598-602.2577345-8 FAX:2574137 E-mail: renukaht@renukahotel.com

Notes to the financial statements (Continued)

7) The Number of shares held by the Directors as at 30th September 2016

	Number
Mr R.B.Thambiyah - Chairman/CEO	3,003
Mr Merrill J Fernando	28,600
Mrs.N.A.Thambiyah	1,647
Mrs.M.A.Jayawardena	NIL
Ms.S.R.Thambiyah	NIL
Mr R.S.Tissanayagam	NIL
Mr C.S.Wijeyeratne	NIL
Ms.A.L.Thambiyah	228
Ms.N.R.Thambiyah	NIL

8) The Percentage of shares held by the public as at 30th September 2016 : 33.49%
Number of Public shareholders: 8319) Names and the Number of shares held by the 20 largest shareholders as at 30th September 2016.

Name of Shareholder	%	No of Shares
Lancaster Holdings Limited	30.13	3,073,524
Renuka Properties Limited	22.12	2,256,242
Associated Electrical Corporation Limited	10.71	1,092,400
J.B.Cocoshell (Pvt) Limited	6.03	615,291
Waldock Mackenzie Ltd/Mr.H.M.S. Abdul Hussein	4.69	478,101
Mr.Yusuf Husseinally Abdulhussein	4.65	474,100
Mrs.Saema Enayat Lokhandwalla	1.98	202,388
Merrill J.Fernando & Sons (Pvt) Ltd	1.67	169,998
Amalgamated Theatres Pvt Ltd	1.33	135,711
Mrs. Banuri Kumari Vanya Wickramasinghe	1.30	133,000
Essajee Carimjee Insurance Brokers (Pvt) Limited	1.10	112,418
Tranz Dominion L.L.C	0.79	80,188
Commercial Bank of Ceylon PLC/ H.M. Dawoodbhoy	0.67	68,500
Cocoshell Activated Carbon Company Limited	0.54	55,568
N.H.Dawoodbhoy & Co.(Pvt) Ltd	0.49	50,000
People's Leasing & Finance PLC/L.P.Hapangama	0.49	49,708
Mr. Gulamhussein Moshinally Abdulhussein	0.47	47,760
Mr. William Ryan Herbert Perera	0.43	43,792
Commercial Bank of Ceylon PLC/ N.H. Dawoodbhoy and Company (Pvt) Ltd	0.39	40,000
Dee Sanda Holdings Private Limited	0.37	37,533
TOTAL	90.35	9,216,222

