

CARGO BOAT DEVELOPMENT COMPANY PLC
STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended			Unaudited
(All Amounts in Sri Lanka Rupees)	30/06/18	30/06/17	Change	31/03/18
	Rs.'000	Rs.'000	%	Rs.'000
Revenue	16,335	15,414	(74)	62,819
Direct Expenses	(4,124)	(2,448)	(72)	(14,788)
Gross Profit	12,212	12,966	(75)	48,031
Other Income	27,226	35,763	(80)	137,169
Administration Expenses	(3,525)	(4,514)	(86)	(24,368)
Profit From Operations	35,912	44,216	(78)	160,833
Income Tax Expenses	(5,000)	(3,000)	(72)	(18,045)
Profit For the Year	30,912	41,216	(78)	142,788
Other Comprehensive Income				
Items that will or may be reclassified to the				
Net Changes in Fair Value of AFS Financial Assets	(165,472)	76,703	(11)	(186,036)
Recl	-			
Transfer of Realized Gains on AFS Financial Assets	-		(100)	4,115
Items that will not be reclassified to the statement of				
Remeasurement of retirement benefit obligation	-		(100)	(393)
Related tax on remeasurement of retirement benefit obligation	-		(100)	110
Total Other Comprehensive Income	(165,472)	76,703	(9)	(182,204)
Total Comprehensive Income	(134,560)	117,918	241	(39,416)
Earnings Per Share - Basic	3.03	4.04	(78)	14.00

STATEMENT OF FINANCIAL POSITION

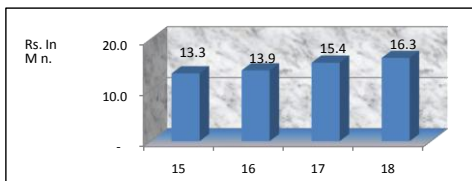
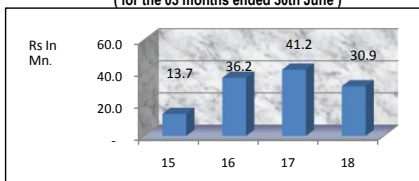
	As At	As At	Unaudited
(All Amounts in Sri Lanka Rupees)	30/06/18	30/06/17	31/03/18
	Rs.'000	Rs.'000	Rs.'000
ASSETS			
Non Current Assets			
Property, Plant and Equipment	18,833	26,090	21,135
Investment Property	51,350	52,387	51,609
Financial Assets Available for Sale	1,302,299	1,572,062	1,447,519
Financial Asset Held to Maturity Investments	223,036	281,897	292,522
Total Non Current Assets	1,595,518	1,932,436	1,812,786
Current Assets			
Trade and Other Receivables	20,486	16,572	17,098
Cash and Cash Equivalents	347,175	321,205	271,207
Total Current Assets	367,662	337,776	288,304
TOTAL ASSETS	1,963,180	2,270,212	2,101,090
EQUITY AND LIABILITIES			
Equity			
Stated Capital	119,000	119,000	119,000
General Reserve	1,149,000	1,049,000	1,149,000
Available for Sale Reserve	376,957	780,960	542,429
Retained Earnings	274,478	283,313	243,566
Total Equity	1,919,435	2,232,273	2,053,996
Non-Current Liabilities			
Retirement Benefit Obligations	6,363	5,051	6,363
Rental Deposits-Long Term	-	17,034	-
Deferred Tax Liabilities	5,412	7,916	5,412
Total Non Current Liabilities	11,775	30,001	11,774
Current Liabilities			
Amount Due to Related Parties	20	20	20
Trade and Other Payables	22,125	1,687	26,651
Income Tax payable	9,095	5,879	8,009
Bank Over Draft	729	353	640
Total Current Liabilities	31,969	7,938	35,320
Total Liabilities	43,744	37,939	47,094
Total Equity & Liabilities	1,963,180	2,270,212	2,101,090
Net assets per share	188.18	218.85	201.37

STATEMENT OF CASH FLOW

	Three Months Ended	
(All Amounts in Sri Lanka Rupees)	30/06/18	30/06/17
	Rs.'000	Rs.'000
Operating activities		
Profit before taxation	35,912	44,216
Adjustments for :-		
Depreciation	2,562	921
Profit on disposal of shares	-	8,526
Interest Income	(13,299)	(17,444)
Realized Fair Value (Gain) / Loss on Disposals of shares		(5,656)
Dividend Income	(13,927)	(15,449)
Operating Profit before Working Capital Changes	11,248	15,114
Changes in working capital		
Increase/(Decrease) in Trade and other Receivable	(3,389)	1,574
Increase/(Decrease) in Trade & Other Payables	(4,530)	6,084
Cash generated from /(used) in operations	3,330	22,772
Interest received	13,299	10,266
Income tax paid	(3,914)	(270)
Gratuity Paid	-	-
Net cash from/(used) in operating activities	12,715	32,767
Investing activities		
Acquisition of Property Plant & Equipment	-	(22,700)
Maturity of Debenture	69,490	-
Sale Of Quoted Shares	-	51,399
Purchase of investment	(20,252)	(53,083)
Dividend received	13,927	15,449
Net cash (used)/ from in investing activities	63,164	(8,935)
Financing activities		
Dividend paid	-	-
Net cash used in financing activities	-	-
(Decrease)/Increase in cash and cash equivalents	75,879	23,832
Movement in cash and cash equivalents		
At start of year	270,567	297,021
Increase / (Decrease)	75,879	23,831
Cash & Cash Equivalents at the end of year	346,446	320,852

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	General Reserve	Retained Earnings	Available for Sale Reserve	Total
Balance at 01 st April 2017	119,000	1,049,000	242,097	698,601	2,108,699
Fair Value Gain / (Loss) on AFS Financial Assets	-	-	-	76,703	76,703
Transfer Realize Loss on AFS Financial Assets	-	-	-	5,656	5,656
Net Profit	-	-	41,216	-	41,216
Balance at 30th June 2017	119,000	1,049,000	283,313	780,960	2,232,273
Balance at 01 st April 2018	119,000	1,149,000	243,566	542,429	2,053,995
Fair Value Gain / (Loss) on Dealing Securities	-	-	-	(165,472)	(165,472)
Net Profit	-	-	30,912	-	30,912
Dividends Paid	-	-	-	-	-
Transfer to genrel reserve	-	-	-	-	-
Balance at 30th June 2018	119,000	1,149,000	274,478	376,957	1,919,435

Income

**Profit After Taxation
(for the 03 months ended 30th June)**


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.Thambiayah
Chairman
Colombo, 14th August 2018

Mrs.M.A.Jayawardena.
Finance Director

Notes to the financial statements

- 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 2018.

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) There were no contingent liabilities & contingent assets as at 30th June 2018.

- 3) There have been no other events subsequent to the interim Report Period which require disclosure in the provisional Financial Statements.

- 4) The stated capital is represented by 10,200,036 issued shares.

- 5) Investor Information

Market Price During the Quarter -	30/06/18	30/06/17
	Rs.	Rs.
Highest	89.70	93.50
Lowest	65.00	80.00
Last traded	65.10	89.80

Cargo Boat Development Company PLC

(Company Reg : No : PQ 222)

Renuka Building, 41, Janadhipathi 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

CARGO BOAT DEVELOPMENT COMPANY PLC

Name of : 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
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
Union Bank
Commercial Bank Of Ceylon

CARGO BOAT DEVELOPMENT COMPANY PLC

PROVISIONAL FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 30TH JUNE 2018

Notes to the financial statements (Continued)

6) The Number of shares held by the Directors as at 30th June 2018

	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

7) The Percentage of shares held by the public as at 30th June 2018 : 33.38%

Number of Public shareholders: 837

8) Names and the Number of shares held by the 20 largest shareholders as at 30th June 2018.

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	10.83	1,104,400
People's Leasing & Finance PLC/Mr.H.M. Abdul Hussein	4.75	484,601
Mr.Yusuf Husseinally Abdulhussein	4.65	474,100
J.B.Cocoshell (Pvt) Limited	3.92	400,010
Ms.Rukaiya Husseinally Abdulhussain	1.98	202,388
Essajee Carimjee Insurance Brokers (Pvt) Limited	1.74	177,781
Merrill J.Fernando & Sons (Pvt) Ltd	1.67	169,998
Amalgamated Theatres (Pvt) Ltd	1.33	135,711
Tranz Dominion L.L.C	0.79	81,000
People's Leasing & Finance PLC/L.P.Hapangama	0.72	72,996
Commercial Bank of Ceylon PLC/ H.M. Dawoodbhoy	0.67	68,500
Mr.Muzafer Hussain Yusuf Ibrahim Jafferjee	0.60	61,251
Mrs.Yamini Mahendra Ambani	0.51	52,000
Cocoshell Activated Carbon Company Limited	0.50	50,568
N.H.Dawoodbhoy & Co.(Pvt) Ltd	0.49	50,000
Mr.Pitipana Arachchige Jehan Kumara	0.49	50,000
Mr. Gulamhussein Moshinally Abdulhussein	0.47	48,060
Commercial Bank of Ceylon PLC/ N.H. Dawoodbhoy and Company (Pvt) Ltd	0.39	40,000
TOTAL	88.76	9,053,130

