



BLUE DIAMONDS JEWELLERY WORLDWIDE PLC.

INTERIM FINANCIAL STATEMENTS

For The Three Months Ended 30th June 2018

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH JUNE 2018

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(In Rs. 000)	THREE MONTHS ENDED 30TH JUNE			YEAR ENDED 31.03.2018
	2018 (Unaudited)	2017 (Unaudited)	Variance %	2018 (Unaudited)
Turnover	5,255	10,209	(49)	41,962
Cost of Sales	(4,098)	(5,668)	(28)	(27,995)
GROSS PROFIT	1,157	4,541	(75)	13,967
Other Income	-	-		-
Administrative Expenses	(5,345)	(6,638)	(19)	(24,299)
Selling and distribution Expenses	(2,490)	(4,659)	(47)	(12,477)
PROFIT/(LOSS) FROM OPERATION	(6,678)	(6,756)	(1)	(22,809)
Net Finance income/(expenses)	(106)	913	(112)	536
NET PROFIT/(LOSS) BEFORE TAXATION	(6,784)	(5,843)	16	(22,273)
Income tax expense	-	-		-
PROFIT/(LOSS) FOR THE PERIOD	(6,784)	(5,843)	16	(22,273)
OTHER COMPREHENSIVE INCOME				
Net change in fair value of financial assets available for sale	-	-		-
Acturial gain/(Loss) on defined benefit plans	-	-		-
Related tax	-	-		-
TOTAL OTHER COMPRIHENSIVE INCOME	-	-		-
TOTAL COMPRIHENSIVE INCOME FOR THE PERIOD	(6,784)	(5,843)	16	(22,273)
Earnings/(Loss) per share (Restated)	(0.02)	(0.01)		(0.06)

Figures in the brackets indicate deductions.

The above figures are provisional and subject to audit.

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2018

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(In Rs. 000)	2018 (Unaudited)	2017 (Unaudited)	31.03.2018 (Unaudited)
ASSETS			
NON CURRENT ASSETS			
Property,Plant & Equipment	28,919	30,656	29,679
Lease Hold : Property,Plant & Equipment	2,460	2,494	2,460
Intangible Assets	-	90	-
Finacial Assets-Investments	133	143	133
Investment in Subsidiary	-	500	-
Financial assets - FD's and receivables	40,394	48,102	40,394
Loan receivable	1,815	3,115	2,069
TOTAL NON CURRENT ASSETS	73,721	85,100	74,735
CURRENT ASSETS			
Inventories	98,616	119,893	101,538
Related Party Receivable	-	3,949	-
Loan receivable	1,229	946	1,229
Trade & other Receivable	22,126	32,205	26,051
Short term investments	4,301	-	4,301
Cash & Cash Equivalents	18,487	18,206	22,795
TOTAL CURRENT ASSETS	144,759	175,199	155,914
TOTAL ASSETS	218,480	260,299	230,649
EQUITY AND RESERVES			
EQUITY			
Stated Capital	373,640	373,640	373,640
General reserves	129,473	129,473	129,473
Revaluation reserve	17,693	17,693	17,694
Other reserves & financial assets	-	-	-
Financial assets available-for-sale reserve	(161)	(151)	(161)
Accumilated Profit/(Loss)	(361,683)	(284,920)	(354,899)
TOTAL EQUITY	158,962	235,735	165,747
NON CURRENT LIABILITIES			
Employee benefits	5,246	5,426	5,246
Bimputh Loan Payable	15,145	-	15,145
TOTAL NON CURRENT LIABLITIES	20,391	5,426	20,391
CURRENT LIABILITIES			
Trade payables	1,245	11,210	4,297
Current Tax Payable	935	4,297	1,365
Other payables and accruals	12,125	-	14,578
Bank overdraft	24,822	3,631	24,271
TOTAL CURRENT LIABILITIES	39,127	19,138	44,511
TOTAL LIABILITIES	59,518	24,564	64,902
TOTAL EQUITY & LIABLITIES	218,480	260,299	230,649
Net assets per share (Rs.)	0.40	0.59	0.41

I certify that these financial statements have been prepared in compliance with the requirements of Companies Act No.7 of 2007.

_____(Sgd)_____

Finance Controller

The Board of Directors is responsible for the preparation and presentation of these Financial statements.Signed for and on behalf of the board.

_____(Sgd)_____

Chairman

17th August 2018

_____(Sgd)_____

Director

Figures in the brackets indicate deductions.

The above figures are provisional and subject to audit.

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH JUNE 2018

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	STATED	REVALUATION	GENERAL	FINANCIAL ASSETS	ACCUMULATED	TOTAL
	CAPITAL	RESERVE	RESERVE	AVAILABLE FOR SALE RESERVES	LOSSES	EQUITY
(In Rs. 000)						
Balance as at 01st April 2017 (Audited)	373,640	17,694	129,473	(161)	(332,626)	188,020
Loss for the Period	-	-	-	-	(5,843)	(5,843)
Other comprehensive income for the year						
- Net Change in fair value of available-for-sale financial assets	-	-	-	-	-	-
- Acturial gain on Defined Benefit Plans (Net of tax)	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	(5,843)	(5,843)
Balance as at 30th June 2017 (Unaudited)	373,640	17,694	129,473	(161)	(338,469)	182,177
Balance as at 01st April 2018 (Unaudited)	373,640	17,694	129,473	(161)	(354,899)	165,747
Loss for the period	-	-	-	-	(6,784)	(6,784)
Other comprehensive income for the year						
- Net Change in fair value of available-for-sale financial assets	-	-	-	-	-	-
- Acturial gain on Defined Benefit Plans (Net of tax)	-	-	-	-	-	-
Balance as at 30th June 2018 (Unaudited)	373,640	17,694	129,473	(161)	(361,683)	158,963

Figures in the brackets indicate deductions.

The above figures are provisional and subject to audit.

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC
STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30TH JUNE 2018

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	2018	2017
(In Rs. 000)	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Loss before income tax	(6,784)	(5,843)
Adjustments For:		
Depreciation on property, plant & equipment	760	1,026
Amortization of intangible assets	-	-
Amortization of lease hold land	-	-
Provision for Inventory	-	-
Provision for retiring Gratuity	-	-
Unrealized exchange (gain)/loss	-	-
Interest income	-	(913)
Operating Loss Before Working Capital Changes	(6,024)	(5,730)
(Increase) / Decrease In Trade & Other Receivables	3,925	(6,154)
(Increase) / Decrease In Inventories	2,922	(4,278)
(Increase) / Decrease In trade payables	(2,453)	-
Increase / (Decrease) in Related Party Payable	-	-
Decrease/ (Increase) in short term investments	-	3,284
(Increase) / Decrease In Loan & Receivables	253	(7,731)
Increase in related party receivables	-	-
Increase / (Decrease) Other Payables & Accruals	(3,052)	8,982
Net cash used in operations	(4,429)	(11,627)
Gratuity paid	-	(698)
Income taxes paid	(430)	-
Net cash flow Used In Operating Activities	(4,859)	(12,325)
Cash Flows From Investing Activities		
Interest received	-	913
Purchase and construction of property, plant & equipment	-	(153)
Purchase of intangible assets	-	-
Receipts from Loans & receivables	-	-
Net Cash From / (Used In) Investing Activities	-	760
Cash Flows From / (Used In) Financing Activities		
Proceeds received on right issue	-	-
Right issue expenses	-	-
Net cash from / (Used In) financing activities	-	-
Net increase / (decrease) in cash & cash equivalents	(4,859)	(11,565)
Cash & cash equivalents at the beginning of the year	(1,476)	26,140
Cash & cash equivalents at the end of the period	(6,335)	14,575

Figures in the brackets indicate deductions.

The above figures are provisional and subject to audit.

1 Basis of preparation

The interim condensed financial statements have been prepared in accordance with LKAS 34 -Interim Financial Reporting. The financial statements provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

2 Significant accounting policies

There were no changes to the Accounting policies and methods of Computation since the publication of the Annual Report 2016/17 and condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2017

3 Events after the reporting date

No circumstances have arisen subsequent to the quarter end which require adjustments or disclosures in the Financial statements.

4 Basic Earnings/(Loss) per share

Basic Profit/(loss) per share is calculated by dividing the net Profit/(loss) for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

5 Comparative Information

Some of the comparative figures have been re-classified accordance with the current period presentation.

6 Investment in unquoted shares

Company has passed a board resolution to cease the identification of investment in FDJ as a investment in Associate due to fall in percentage of investment in FDJ and non availability of factors to exercise significant influence over the operations & business affairs of FDJ

7 Contingent liabilities

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31st March 2017.

8 Prior year adjustment

The company had received cash of Rs.3,883,062/- during the year relating to consignment sales that had been taken place in the prior year. this has been corrected by re-stating the prior year export sales by Rs.3,883,062/- statement of changes of equity for the prior years is shown with the restated figures for comparison.

9 Income Tax

Company's export income from gold, gems or jewellery is exempt from income tax as per section 13 (i) of Inland Revenue Act 10 of 2006.

AS AT 30TH JUNE 2018

No.	Name of Director	No. of Shares Voting	No. of Shares Non Voting
1	Mr. S.A.S. Jayasundara	-	-
2	Mr. C.K. Gamage	-	-
3	Ms. P.M.K. Gamage	36,648,472.00	3,216,900
4	Mr. T.N. Wickremesinghe	-	-
5	Mr. W.C. Gunadasa	-	-
6	Mr. S.M.G.K. Serasinghe	-	-
7	Mr. K.V.Amila Sanjeewa	-	-
	Total	36,648,472	3,216,900

The Market Value per share (Rs.)

During the period ended	30.06.2018		30.06.2017	
	Voting	Non-Voting	Voting	Non-Voting
Highest Price during the period	0.90	0.40	1.50	0.60
Lowest Price during the period	0.60	0.30	1.00	0.30
Market Price as at	0.60	0.30	1.20	0.40

AS AT 30TH JUNE 2018

No.	Name of Voting Share Holder	No. Of shares	%
1	MISS. P.M.K. GAMAGE	36,648,472	17.74%
2	V V S LANKA HOLDINGS (PVT) LTD	21,824,985	10.56%
3	MR. X. LIQIANG	16,800,730	8.13%
4	MR. W. YIN	11,897,189	5.76%
5	SRI LANKA INSURANCE CORPORATION LTD-	10,559,100	5.11%
6	MR. S.S. SOORIYARACHCHI	8,306,565	4.02%
7	MRS. V. SARASWATHI	4,101,811	1.99%
8	BIMPUTH FINANCE PLC	3,454,566	1.67%
9	CEYLINCO INSURANCE COMPANY LTD-GENERAL FUND	2,400,300	1.16%
10	CEYLINCO INSURANCE COMPANY LTD-LIFE FUND	2,400,300	1.16%
11	SAMPATH BANK PLC/MRS SARASWATHY	2,020,176	0.98%
12	NATION LANKA CAPITAL LTD/KARAGODA	1,604,069	0.78%
13	PEOPLE'S LEASING & FINANCE- K.L.U. DAYANANDA	1,500,000	0.73%
14	PEOPLE'S LEASING & FINANCE-DR.H.S.D.SOYSA & MRS.G.SOYSA	1,334,400	0.65%
15	THE FINANCE PORTFOLIO MANAGEMENT	1,300,000	0.63%
16	MR. N.R. SOORIYARACHCHI	1,208,940	0.59%
17	FIRST CAPITAL MARKETS	1,127,025	0.55%
18	MR. U.S. WAIDYANATHA	1,010,612	0.49%
19	ACUITY PARTNERS (PVT) LIMITED	1,000,000	0.48%
20	MR. M.I. SAMSUDEEN	1,000,000	0.48%

No of Ordinary shares represent the Company's Stated Capital

206,601,782

Public Holding - 82.26% (Number of shareholders representing the public holding was 14,734)

No.	Name of Non Voting Share Holder	No. Of shares	%
1	SERAKA INVESTMENTS LIMITED	16,560,000	8.51%
2	MR. S. ABISHEK	8,088,148	4.16%
3	SEYLAN BANK LIMITED/RUWAN PRASANNA	4,167,826	2.14%
4	MR. M.N. RATNAPRIYA	3,895,212	2.00%
5	MRS. V. SARASWATHI	3,500,998	1.80%
6	MR. C.R. PERERA	3,225,008	1.66%
7	MISS. P.M.K. GAMAGE	3,216,900	1.65%
8	FIRST CAPITAL MARKETS LIMITED	2,699,004	1.39%
9	MR. H.M.C.B. MAVILMADA	2,400,000	1.23%
10	MISS. S. DURGA	2,079,424	1.07%
11	MR. G. HETTIGE	2,000,000	1.03%
12	ACUITY PARTNERS (PVT) LIMITED	1,952,743	1.00%
13	MR. M.H.A. KAMIL	1,927,144	0.99%
14	MR. C.P. MALALANAYAKE	1,879,249	0.97%
15	MR. S.M.K. PATTIKARA BANDANAGE	1,848,334	0.95%
16	MR. H.K. PUSHPAKUMARA	1,825,000	0.94%
17	MISS. R. KERTHIKA	1,793,795	0.92%
18	MR. W.L.T. ANANDAWANSA	1,713,612	0.88%
19	MR. M.M. MOHAMED AZMIN	1,540,000	0.79%
20	MR. R.E. RAMBUKWELLE	1,495,000	0.77%

No of Ordinary shares represent the Company's Stated Capital

194,633,623

Public Holding - 98.20% (Number of shareholders representing the public holding was 5,029)

NAME OF THE COMPANY

Blue Diamonds Jewellery Worldwide PLC

LEGAL FORM

A Public Limited Liability Company incorporated in Sri Lanka and obtained BOI status on 07th March 1991 and listed with Colombo Stock Exchange on 31st March 1992

DATE OF INCORPORATION

21st November 1990

COMPANY REGISTRATION NUMBER

PQ 94

REGISTRARS

AFA Corporate Services (Pvt)Ltd
No 14,Sri Dharmakirthiyarama Road,
Colombo 03
Tel : 011-2342807
Fax : 011-2335833
E-Mail : shanil@anton-fernando-associates.com

BANKERS

Nations Trust Bank PLC
Seylan Bank PLC
Hatton National Bank PLC
Sampath Bank PLC
Bank of Ceylon

FINANCIAL YEAR END

31st March

BOARD OF DIRECTORS

Mr. S.A.S. Jayasundara
Mr. C.K. Gamage
Ms. P.M.K. Gamage
Mr. T.N. Wickremesinghe
Mr. W.C. Gunadasa
Mr. S.M.G.K. Serasinghe
Mr. K.V.Amila Sanjeewa

SECRETARIES

AFA Corporate Services (Pvt)Ltd
No 14,Sri Dharmakirthiyarama Road,
Colombo 03
Tel : 011-2342807
Fax : 011-2335833
E-Mail : shanil@anton-fernando-associates.com

REGISTERED OFFICE/FACTORY

Address : 49, Ring Road, Phase 1, I.P.Z, Katunayake.
Telephone : 2253980, 2253497
Fax : 2253498
E-Mail : info@bluediamondsplc.com
Website : www.bluediamondsplc.com

AUDITORS

M/s. Ernst & Young
Chartered Accountants
201 De Saram Place
P.O.Box 101
Colombo 10