



BLUE DIAMONDS JEWELLERY WORLDWIDE PLC.

INTERIM FINANCIAL STATEMENTS

For The Six Months Ended 30th September 2018

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

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(In Rs. 000)	QUARTER ENDED 30TH SEPTEMBER		SIX MONTHS ENDED 30TH SEPTEMBER	
	2018	2017	2018	2017
Turnover	11,689	12,109	17,050	28,745
Cost of Sales	(8,180)	(8,471)	(11,935)	(20,122)
GROSS PROFIT	3,509	3,638	5,115	8,623
Other Income	-	-	-	-
Administrative Expenses	(5,055)	(6,859)	(10,066)	(11,475)
Selling and distribution Expenses	(4,010)	(3,107)	(6,730)	(7,739)
PROFIT/(LOSS) FROM OPERATION	(5,556)	(6,328)	(11,681)	(10,591)
Net Finance income/(expenses)	(526)	178	(634)	340
NET PROFIT/(LOSS) BEFORE TAXATION	(6,082)	(6,150)	(12,315)	(10,251)
Income tax expense	-	-	-	-
PROFIT/(LOSS) FOR THE PERIOD	(6,082)	(6,150)	(12,315)	(10,251)
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	(6,082)	(6,150)	(12,315)	(10,251)
Earnings/(Loss) per share (Restated)	(0.02)	(0.02)	(0.03)	(0.03)

All values in are Sri Lankan Rupees

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 SEPTEMBER 2018

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(In Rs. 000)	30th September 2018	30th September 2017
ASSETS		
NON CURRENT ASSETS		
Property, Plant & Equipment	61,732	31,155
Lease Hold : Property, Plant & Equipment	2,425	2,460
Intangible Assets	-	-
Financial Assets-Investments	122	133
Investment in Subsidiary	-	-
Other Investments	47,389	41,928
Loan receivable	1,577	2,426
TOTAL NON CURRENT ASSETS	113,245	78,102
CURRENT ASSETS		
Inventories	140,921	102,859
Trade & other Receivable	4,088	32,205
Other receivable	1,099	1,270
Short term investments	-	4,639
Cash & Cash Equivalents	9,615	18,206
TOTAL CURRENT ASSETS	155,723	159,179
TOTAL ASSETS	268,968	237,281
EQUITY AND RESERVES		
EQUITY		
Stated Capital	373,640	373,640
Reserves	170,850	147,005
Accumulated Profit/(Loss)	(342,503)	(342,878)
TOTAL EQUITY	201,987	177,767
NON CURRENT LIABILITIES		
Employee Benefit Liability	3,719	5,869
Interest Bearing Loans and Borrowings	15,339	13,194
TOTAL NON CURRENT LIABILITIES	19,058	19,063
CURRENT LIABILITIES		
Trade and Other Payables	20,251	15,895
Income Tax Payable	2,197	2,319
Interest Bearing Loans and Borrowings	25,475	22,237
TOTAL CURRENT LIABILITIES	47,923	40,451
TOTAL LIABILITIES	66,981	59,514
TOTAL EQUITY & LIABILITIES	268,968	237,281

Net assets per share (Rs.)

0.50

0.44

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

_____(Sgd)_____

Financial 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

14th December 2018

_____(Sgd)_____

Director

All values in are Sri Lankan Rupees

Figures in the brackets indicate deductions.

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

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	STATED	REVALUATION	GENERAL	FINANCIAL ASSETS	ACCUMULATED	TOTAL
	CAPITAL	RESERVES	RESERVES	AVAILABLE FOR SALE RESERVES	LOSSES	EQUITY
(In Rs. 000)						
Balance as at 01st April 2018	373,640	41,378	129,473	-	(330,188)	214,303
Loss for the Period	-	-	-	-	(12,315)	(12,315)
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	-	-	-	-	(12,315)	(12,315)
Balance as at 30th September 2018	373,640	41,378	129,473	-	(342,503)	201,988
Balance as at 01st April 2017	373,640	17,694	129,473	(161)	(308,733)	211,913
Loss for the period	-	-	-	-	(10,251)	(10,251)
Revaluation					(23,895)	(23,895)
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 September 2017	373,640	17,694	129,473	(161)	(342,879)	177,767

All values in are Sri Lankan Rupees

Figures in the brackets indicate deductions.

The above figures are provisional and subject to audit.

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC
STATEMENT OF CASH FLOW

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	30th September 2018	30th September 2017
<i>(In Rs. 000)</i>		
Cash flow from operating activities		
Loss before income tax	(12,315)	(10,251)
Adjustments For:		
Depreciation on property, plant & equipment	805	1,349
Amortization of intangible assets	-	-
Revaluation of PPE	-	(23,895)
Provision for Inventory	-	-
Provision for retiring Gratuity	-	-
Unrealized exchange (gain)/loss	-	-
Interest income	-	-
Operating Loss Before Working Capital Changes	(11,510)	(32,797)
(Increase) / Decrease In Trade & Other Receivables	(415)	(27,739)
(Increase) / Decrease In Inventories	12,315	56,248
(Increase) / Decrease In trade payables		
Increase / (Decrease) in Related Party Payable		
Decrease/ (Increase) in short term investments		417
(Increase) / Decrease In Loan & Receivables		
Increase in related party receivables		
Increase / (Decrease) Other Payables & Accruals	(1,199)	(940)
Net cash used in operations	(809)	(4,811)
Gratuity paid		-
Income taxes paid		-
Net cash flow Used In Operating Activities	(809)	(4,811)
Cash Flows From Investing Activities		
Interest received	-	-
Purchase and construction of property, plant & equipment	-	-
Purchase of intangible assets	-	-
Receipts from Loans & receivables	-	-
Net Cash From / (Used In) Investing Activities	-	-
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	(809)	(4,811)
Cash & cash equivalents at the beginning of the year	(15,051)	780
Cash & cash equivalents at the end of the period	(15,860)	(4,031)
<u>Analysis of cash & cash equivalents</u>		
Cash in hand & at Bank	9,615	18,206
Bank Overdraft	(25,475)	(22,237)
Cash & cash equivalents at the end of the period	(15,860)	(4,031)

All values in are Sri Lankan Rupees

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 2017/18 and condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2018

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 2018.

8 Prior year adjustment

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 SEPTEMBER 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. S.M.G.K. Serasinghe	-	-
6	Mr. K.V.Amila Sanjeewa	-	-
	Total	36,648,472	3,216,900

The Market Value per share (Rs.)

During the period ended	30.09.2018		30.09.2017	
	Voting	Non-Voting	Voting	Non-Voting
Highest Price during the period	0.70	0.40	1.40	0.60
Lowest Price during the period	0.50	0.20	1.00	0.40
Market Price as at	0.50	0.20	1.10	0.40

AS AT 30TH SEPTEMBER 2018

No.	Name of Voting Share Holder	No. Of shares	%
1	MISS. PROMODYA MANJAREE KILITTUWA GAMAGE	36,648,472	17.74%
2	V V S LANKA HOLDINGS (PVT) LTD	21,824,985	10.56%
3	MR. XIA LIQIANG	16,800,730	8.13%
4	MR. WENYUE YIN	11,432,629	5.53%
5	SRI LANKA INSURANCE CORPORATION LTD-GENERAL FUND	10,559,100	5.11%
6	MR. SAVITH SENASUM SOORIYARACHCHI	8,306,565	4.02%
7	MRS. VASUDEVAN SARASWATHI	4,101,811	1.99%
8	BIMPUATH FINANCE PLC	3,454,566	1.67%
9	PEOPLE'S LEASING & FINANCE PLC/K.L.UDAYANANDA	3,104,069	1.50%
10	CEYLINCO INSURANCE COMPANY LTD(GENERAL FUND) A/C 2	2,400,300	1.16%
11	CEYLINCO INSURANCE COMPANY LTD (LIFE FUND) A/C 1	2,400,300	1.16%
12	MRS. VASUDEVAN SARASWATHY	2,020,181	0.98%
13	PEOPLE'S LEASING & FINANCE PLC/DR.H.S.D.SOYSA & MRS.G.SOYSA	1,334,400	0.65%
14	THE FINANCE PORTFOLIO MANAGEMENT COMPANY LIMITED	1,300,000	0.63%
15	MR. NIHAL RANJAN SOORIYARACHCHI	1,208,940	0.59%
16	FIRST CAPITAL MARKETS LIMITED/MR.S.P.JAYAKUMAR	1,127,025	0.55%
17	MR. URALA SARATH WAIDYANATHA	1,010,612	0.49%
18	ACUITY PARTNERS (PVT) LIMITED/MR. S.N.M. SEMASINGHE	1,000,000	0.48%
19	S & L INVESTMENTS (PRIVATE) LTD	966,900	0.47%
20	MR. MADANASINGHE NOEL RATNAPRIYA	922,724	0.45%

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 12,345)

No.	Name of Non Voting Share Holder	No. Of shares	%
1	SERAKA INVESTMENTS LIMITED	16,560,000	8.51%
2	MR. SITHAMPALAM ABISHEK	8,088,148	4.16%
3	SEYLAN BANK LIMITED/RUWAN PRASANNA SUGATHADASA	4,511,309	2.32%
4	MR. MADANASINGHE NOEL RATNAPRIYA	3,895,212	2.00%
5	MRS. VASUDEVAN SARASWATHI	3,500,998	1.80%
6	MR. KANKANAM PANDITHAGE PREMADASA	3,271,959	1.68%
7	MRS. HENAGE NALINIE FERNANDO/MR. COLOMBAPATABENDIGE RANJITH PERERA	3,225,008	1.66%
8	MISS. PROMODYA MANJAREE KILITTUWA GAMAGE	3,216,900	1.65%
9	MR. SITHAMBARAM PILLAI JAYAKUMAR	2,699,004	1.39%
10	MR. HITIHAMY MUDIYANSELAGE CHAMPAKA BANDARA MAVILMADA	2,400,000	1.23%
11	MISS. SITHAMPALAM DURGA	2,079,424	1.07%
12	MR. GAMINI HETTIGE	2,000,000	1.03%
13	ACUITY PARTNERS (PVT) LIMITED/MR. S.N.M. SEMASINGHE	1,952,743	1.00%
14	MR. MOHAMED HANIF ASLAM KAMIL	1,929,144	0.99%
15	MR. SANJEEWA MIHIRA KUMARA PATTIKARA BANDANAGE	1,875,216	0.96%
16	MISS. RAGUPATHY KERTHIKA	1,793,795	0.92%
17	MR. HITIHAMI KORALAGE PUSHPAKUMARA	1,770,000	0.91%
18	DIALOG FINANCE PLC/B.R.FERNANDO	1,768,000	0.91%
19	MR. MOHAMED AMEEN MOHAMED RIYAD	1,760,796	0.90%
20	MR. WANNIACHCHIGE LAL TILAKESIRI ANANDAWANSA	1,713,612	0.88%

No of Ordinary shares represent the Company's Stated Capital 194,633,623

Public Holding - 98.35% (Number of shareholders representing the public holding was 4,672)

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. S.M.G.K. Serasinghe
Mr. K.V.Amila Sanjeewa

SECRETARIES

K H L Corporate Services Limited
No 15, Walukarama Road,
Colombo 03
Tel : 011-2145030
Direct: 011-2145032
Fax : 011-2372498
Email : heidy@khlcs.lk

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