



BLUE DIAMONDS JEWELLERY WORLDWIDE PLC.

INTERIM FINANCIAL STATEMENTS

For The Year Ended 31st March 2019

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC
STATEMENT OF PROFIT OR LOSS /COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2019

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(In Rs. 000)	QUARTER ENDED 31ST MARCH		YEAR ENDED 31ST MARCH	
	2019	2018	2019	2018
Revenue	6,233	7,314	29,462	40,293
Cost of Sales	<u>(4,862)</u>	<u>(5,266)</u>	<u>(22,392)</u>	<u>(29,727)</u>
Gross Profit	1,371	2,048	7,070	10,566
Other Operating Income	3,887	-	15,247	1,669
Selling and Distribution Expenses	(3,334)	(3,258)	(14,235)	(14,665)
Administrative Expenses	(7,517)	(6,096)	(22,671)	(30,575)
Finance Costs	(2,444)	(919)	(11,677)	(5,387)
Finance Income	1,452	1,349	5,804	6,673
Profit / (Loss) before Tax	<u>(6,585)</u>	<u>(6,876)</u>	<u>(20,462)</u>	<u>(31,719)</u>
Income Tax Expense	-	-	-	8,608
Profit / (Loss) for the Period	<u>(6,585)</u>	<u>(6,876)</u>	<u>(20,462)</u>	<u>(23,111)</u>
OTHER COMPREHENSIVE INCOME				
Loss on Available for Sale Financial Assets	-	-	-	(12)
Reclassification during the period to Profit or Loss on Available for Sale Assets	-	-	-	173
Revaluation Gain	-	-	-	32,895
Tax on Revaluation Gain	-	-	-	(9,210)
Actuarial Gain on Defined Benefit Plans	-	-	-	2,184
Tax on Actuarial Gain on Defined Benefit Plans	-	-	-	(611)
Other Comprehensive Income for the Period Net of Tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,419</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(6,585)</u>	<u>(6,876)</u>	<u>(20,462)</u>	<u>2,308</u>
Earnings/(Loss) per share (Restated)	<u>(0.016)</u>	<u>(0.02)</u>	<u>(0.05)</u>	<u>0.01</u>

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 31ST MARCH 2019

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(In Rs. 000)	31st March 2019	31st March 2018 Audited
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	59,535	62,537
Lease Hold Properties	2,425	2,425
Intangible Assets	-	-
Available sale Investments	122	122
Other Investments	47,389	47,389
Loan receivable	901	1,577
	110,372	114,050
Current Assets		
Inventories	144,586	153,237
Trade & other Receivables	2,245	3,673
Other Receivable	1,652	1,099
Short Term Investments	-	-
Cash & Cash Equivalents	8,411	9,218
	156,894	167,227
Total Assets	267,266	281,277
EQUITY AND LIABILITIES		
Capital & Reserves		
Stated Capital	373,640	373,640
Reserves	170,851	170,851
Retained Loss	(350,733)	(330,271)
Total Equity	193,758	214,220
Non-Current Liabilities		
Interest Bearing Loans and Borrowings	17,484	15,339
Employee Benefit Liability	3,910	3,719
	21,394	19,058
Current Liabilities		
Trade and Other Payables	22,856	21,450
Income Tax Payable	2,279	2,279
Interest Bearing Loans and Borrowings	26,979	24,270
Total equity and liabilities	52,114	47,999
	267,266	281,277
Net assets per share (Rs.)	0.48	0.53

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

All values in are Sri Lankan Rupees

Figures in the brackets indicate deductions.

The above figures are provisional and subject to audit.

31st May 2019

_____(Sgd)_____

Director

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31ST MARCH 2019

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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 2017	373,640	17,694	129,473	(161)	(308,733)	211,913
Loss for the Period	-	-	-	-	(23,110)	(23,110)
Revaluation	-	23,684	-	161	1,572	25,417
Other comprehensive income for the year						
- Net Change in fair value of available-for-sale financial assets	-	-	-	-	-	-
- Actuarial gain on Defined Benefit Plans (Net of tax)	-	-	-	-	-	-
Total Comprehensive Income for the year	-	23,684	-	161	(21,538)	2,307
Balance as at 31st March 2018	373,640	41,378	129,473	-	(330,271)	214,220
Balance as at 01st April 2018	373,640	41,378	129,473	-	(330,271)	214,220
Loss for the period	-	-	-	-	(20,462)	(20,462)
Other comprehensive income for the year						
- Net Change in fair value of available-for-sale financial assets	-	-	-	-	-	-
- Actuarial gain on Defined Benefit Plans (Net of tax)	-	-	-	-	-	-
Balance as at 31st March 2019	373,640	41,378	129,473	-	(350,733)	193,758

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 FLOWS
FOR THE PERIOD ENDED 31ST MARCH 2019

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	31st March 2019	31st March 2018 (Audited)
<i>(In Rs. 000)</i>		
Cash flows from / (Used in) operating activities		
Loss before tax from Continuing operations	(20,462)	(31,719)
Adjustments For Non Cash Items		
Depreciation on property, plant & equipment	3,002	3,222
Amortization of Lease hold land	-	34
Impairment of Available for sale Assets	-	12
Provision for Inventories	-	6,214
Provision for Retiring Gratuity	191	658
Provision for Receivables	-	3,022
Interest income	(5,804)	(6,672)
Finance Expense	11,677	5,386
Operating Loss Before Working Capital Changes	(11,396)	(19,843)
(Increase) / Decrease In Inventories	8,651	(344)
(Increase) / Decrease In Trade & Other Receivables	875	(2,229)
Increase / (Decrease) in Trade & Other Payables	1,406	4,616
Cash Generated From Operations	(464)	(17,800)
Interest Paid	(5,873)	(3,069)
Gratuity paid	-	(623)
Income taxes paid	-	(1,254)
Net Cash From / (Used In) Operating Activities	(6,337)	(22,746)
Cash Flows From / (Used In) Investing Activities		
Acquisition of Property, Plant and Equipment	-	(361)
Withdrawal of Fixed Deposits	-	1,189
Withdrawal of Short Term Investment	-	4,639
Receipts from Loans & receivables	2,821	1,097
Interest Received	-	352
Net Cash Flows From / (Used In) Investing Activities	2,821	6,916
Cash Flows From / (Used In) Financing Activities		
Proceeds from Interesting Bearing Loans and Borrowings	-	-
Net cash Flows Used In financing activities	-	-
Net Increase / (Decrease) in Cash & Cash Equivalents	(3,516)	(15,830)
Cash & Cash Equivalents at the beginning of the period	(15,052)	778
Cash & Cash Equivalents at the end of the period	(18,568)	(15,052)
<u>Analysis of cash & cash equivalents</u>		
Cash in hand & at Bank	8,411	9,218
Bank Overdraft	(26,979)	(24,270)
Cash & cash equivalents at the end of the period	(18,568)	(15,052)

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 31ST MARCH 2019

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

	31.03.2019		31.03.2018	
	Voting	Non-Voting	Voting	Non-Voting
Highest Price during the period	0.70	0.30	1.20	0.60
Lowest Price during the period	0.40	0.20	0.80	0.30
Market Price as at	0.40	0.30	0.80	0.30

AS AT 31ST MARCH 2019

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	10,265,852	4.97%
6	MR. SAVITH SENASUM SOORIYARACHCHI	8,306,565	4.02%
7	MRS. VASUDEVAN SARASWATHI	4,101,811	1.99%
8	BIMPUTH 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	2,020,176	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 13,837)

Market Capitalization Rs. 82,640,712.79

Float Adjusted Market Capitalization Rs. 67,980,250.34

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	MR.K.P PREMADASA	4,543,117	2.33%
4	SEYLAN BANK LIMITED/RUWAN PRASANNA SUGATHADASA	4,511,309	2.32%
5	MR. MADANASINGHE NOEL RATNAPRIYA	3,895,212	2.00%
6	MRS. VASUDEVAN SARASWATHI	3,500,998	1.80%
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	MR. HITIHAMI KORALAGE PUSHPAKUMARA	1,808,340	0.93%
17	MISS. RAGUPATHY KERTHIKA	1,793,795	0.92%
18	DIALOG FINANCE PLC/B.R.FERNANDO	1,768,000	0.91%
19	MR. WANNIACHCHIGE LAL TILAKESIRI ANANDAWANSA	1,713,612	0.88%
20	MR. MOHAMED AZMIN MOHAMED RIYAD	1,540,000	0.79%

No of Ordinary shares represent the Company's Stated Capital

194,633,623

Public Holding - 98.34% (Number of shareholders representing the public holding was 4,695)

Market Capitalization Rs. 58,390,086.90

Float Adjusted Market Capitalization Rs. 57,420,811.45

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

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

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