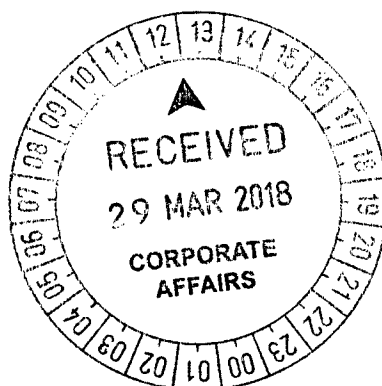


Lanka Cement PLC

Financial Statement

For the Quarter Ended 31st December 2017

Vauxhall Mansion
No.27,
Vauxhall Street,
Colombo 02



LANKA CEMENT PLC
STATEMENT OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31ST DECEMBER 2017

	QTR Ended DECEMBER 2017	Cumulative up to DECEMBER 2017	QTR Ended DECEMBER 2016	Cumulative up to DECEMBER 2016	Variance	Variance
	Rs'	Rs'	Rs'	Rs'	Rs'	Rs'
Turnover	9,924,814	94,680,634	68,951,000	110,587,354	(15,906,720)	(14)
Cost of sales	(10,119,064)	(92,778,372)	(71,797,000)	(107,201,864)	14,423,492	(13)
Gross Profit	(194,250)	1,902,262	(2,846,000)	3,385,490	(1,483,228)	(44)
Other Income	474,760	2,111,343	22,175,000	32,634,086	(30,522,743)	(94)
Total Income	280,510	4,013,605	19,329,000	36,019,576	(32,005,971)	(89)
Administrative expenses	(3,310,314)	(15,898,289)	(23,038,000)	(35,306,099)	19,407,810	(55)
Selling & Distribution Expenses	(1,342,525)	(7,116,166)	(583,000)	(6,032,700)	(1,083,466)	18
Total expenditure	(4,652,838)	(23,014,454)	(23,621,000)	(41,338,799)	18,324,345	(44)
Profit/(Loss) from Operations	(4,372,329)	(19,000,850)	(4,292,000)	(5,319,223)	(13,681,627)	257
Finance Expense	(736,392)	(1,879,361)	(297,000)	(359,681)	(1,519,680)	423
Net Profit/(Loss) before tax	(5,108,721)	(20,880,211)	(4,589,000)	(5,678,904)	(15,201,307)	268
Taxation	-	-	-	-	-	-
Net Profit/(Loss) for the Period	(5,108,721)	(20,880,211)	(4,589,000)	(5,678,904)	(15,201,307)	268
Other Comprehensive income for the period net of tax	-	-	-	-	-	-
Total comprehensive income	(5,108,721)	(20,880,211)	(4,589,000)	(5,678,904)	(15,201,307)	268

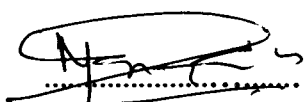
Earnings per Share

(0.029)

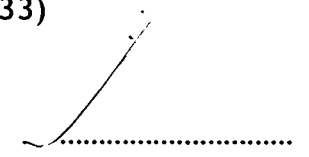
(0.120)

(0.026)

(0.033)



Reyyaz Salley
Managing Director
28th March 2018



Lalinda Liyanage
CHAIRMAN

LANKA CEMENT PLC
STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2017

	Dec-17	Dec-16
Assets	Rs'	Rs'
NonCurrent Assets		
Property, Plant & Equip	225,126,119	230,165,146
Investment in shares	20,000,000	-
Intangible Assets	82,390	64,260
	<u>245,208,510</u>	<u>230,229,406</u>
Current Assets		
Inventories	-	3,188,671
Trade and Other Receivables	28,193,094	20,582,423
Cash and Cash Equivalent	228,308	21,250,395
	<u>28,421,402</u>	<u>45,021,489</u>
Total assets	<u><u>273,629,912</u></u>	<u><u>275,250,895</u></u>
Capital & Reserves		
Issued Share Capital	1,735,107,480	1,735,107,480
Accumulated Profits/Losses	(2,390,145,088)	(2,369,264,877)
	<u>(655,037,608)</u>	<u>(634,157,397)</u>
Non Current Liabilities		
Deferred income	74,197,970	74,197,970
Sri Lanka Cement Corp.	757,223,883	757,223,883
Prov. For Retirement Gratuity	-	1,794,431
	<u>831,421,853</u>	<u>833,216,284</u>
Current Liabilities		
Trade & other payables	84,421,649	65,917,822
Tax Payable	7,655,638	7,655,638
VRS Payable	122,775	122,775
Bank Overdrafts	5,045,605	2,495,773
	<u>97,245,667</u>	<u>76,192,008</u>
Total Equity & Liabilities	<u><u>273,629,912</u></u>	<u><u>275,250,895</u></u>
Net Assets Per Share	(3.78)	(3.65)

LANKA CEMENT PLC

STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 31ST DECEMBER 2017

	Share Capital	Retained Earnings/ (Loss)	Total
	Rs.	Rs.	Rs.
Balance as at 1st January 2016	1,735,107,480	(2,363,585,973)	(628,478,493)
Profit /(Loss) for the period	-	(5,678,904)	(5,678,904)
Balance as at 31/12/2016	<u>1,735,107,480</u>	<u>(2,369,264,877)</u>	<u>(634,157,397)</u>
Balance as at 1st January 2017	1,735,107,480	(2,369,264,877)	(634,157,397)
Profit /(Loss) for the period	-	(20,880,211)	(20,880,211)
Balance as at 31/12/2017	<u>1,735,107,480</u>	<u>(2,390,145,088)</u>	<u>(655,037,608)</u>

Figures in brackets indicate deductions

The significant accounting policies and the notes from an integral part of these financial statements

LANKA CEMENT PLC
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31ST DECEMBER 2017

	Dec-17	Dec-16
Cash flows from operating activities		
Net profit/(loss) before tax	(20,880,211)	(5,678,904)
Adjustments for;		
Depreciation	5,052,108	5,443,032
Provision for gratuity	-	3,695,470
Interest expenses	608,312	-
Interest income	(2,099,642)	(980,662)
Operating profit/(loss) before working capital changes	(17,319,433)	2,478,936
(Increase)/decrease in inventories	3,188,671	1,282,728
(Increase)/decrease in trade and other receivables	(7,610,671)	(6,727,245)
Increase/(decrease) in trade and other payables	18,503,827	9,700,892
Cash generated from operations	(3,237,606)	6,735,311
Income Tax Paid	-	(500,000)
Gratuity paid	(1,794,431)	(7,041,642)
Interest paid	(608,312)	-
Interest received	2,099,642	980,662
Net cash from operating activities	(3,540,707)	174,331
Cash flows from investment activities		
Acquisition of property, plant and equipment	(31,212)	(125,179)
Peoples Bank Sort Term Fixed Deposit	-	-
Net cash used in investing activities	(31,212)	(125,179)
Cash flows from/(used) in financing activities		
Net cash used in financing activities		
Net increase/(decrease) in cash and cash equivalents	(3,571,919)	49,152
Cash and cash equivalent at the beginning of year	(1,245,378)	(1,294,529)
Cash and cash equivalent at the end of year	(4,817,297)	(1,245,377)

Figures in brackets indicate deductions.

The significant accounting policies and the notes form an integral part of these financial statements.

FOR THE QUARTER ENDED 31st DECEMBER 2017

1. Accounting policies and methods

The Interim Financial statement of the company has been prepared on the basis of the same accounting policies and methods applied for the year ended 31st December 2016 and in compliance with LAKS 34 - 'Interim Financial Reporting' and all figures are subject to Audit.

2. Events after the reporting period

There were no material events occurring after the reporting period which require adjustments to or disclosures in the financial statements in accordance with LKAS 10 - "Events after the reporting period".

3. Capital commitments and contingent liabilities

There were no significant contingent liabilities or capital commitments outstanding as at the reporting date.

4. Transaction with related parties

The company carries on transactions in the ordinary course of its business with parties who are defined as Related parties in Accounting Standard (SLAS) - 30 "Related Party Disclosures" There were no related party transactions during the period.

5. Long term liability - Sri Lanka Cement Corporation

The current accounting balance of Sri Lanka Cement Corporation represents the transaction between Sri Lanka Cement Corporation and Lanka Cement Plc prior to the closure of the factory. It has been transferred to long term liabilities with the closure of Kankasanthurei (KKS) factory.

6. Share related details as at 31st December 2017

6.1 Directors' shareholding

None of the Directors held shares

7. Property, Plant & Equipment

The Property, Plant & Equipment which is disclosed in the Financial Position is subject to re-valuation.

The current value cannot be determined as the Property, Plant & Equipment has been completely damaged and only iron and steel is available in the form of scrap metal.

Valuation from the government valuer gives the value per kg but it cannot be quantified till the sale takes place.

LANKA CEMENT PLC

LIST OF TOP 20 SHAREHOLDERS AS AT 31ST DECEMBER 2017

A

NO	NAME	NO. OF. SHARES	(%)
1	SRI LANKA CEMENT CORPORATION	108,361,891	62.453
2	SECRETARY, GENERAL TREASURY	22,246,000	12.821
3	PEOPLE'S BANK	10,898,000	6.281
4	BANK OF CEYLON	9,583,809	5.523
5	CEYLON PETROLEUM CORPORATION	5,000,000	2.882
6	E.THAVAGNANESOORIYAM	4,787,815	2.759
7	MR HEWAGAMAGE	606,693	0.350
8	SRI LANKA INSURANCE CORP LTD	509,700	0.294
9	MR D.GANESAEMOORTY	345,000	0.200
10	RAJAH RATNAGOPAL	250,000	0.144
11	HSBC.INT UBS ZURICH	241,000	0.140
12	R.P.SUGATHADASA	220,000	0.130
13	R.M.I RAJAPAKSE	200,000	0.120
14	THIRUGNANASAMBANDARA SENTHILVERL	158,200	0.090
15	M.E.ANTONY ARTHUR	148,400	0.090
16	MR.J.SHRIMPTON	137,900	0.080
17	PEOPLE'S LEASING FINANCE PLC/CARLINES HOLDING	130,800	0.080
18	T.B.W.PERERA	129,200	0.070
19	MR.C.U.WEERASOORIYA	120,000	0.070
20	MRS.A.H.NAFEESA HAMZAALLY	120,000	0.070
			-
		164,194,408	94.631
	PUBLIC	9,316,340	5.369
	TOTAL SHARES	173,510,748	100%

B PUBLIC SHARE HOLDING

25%

Number of Public Shareholders

C Market price per share

Share price

Highest Mkt price

Lowest Mkt price

Closing mkt price

	2017 DECEMBER	2016 DECEMBER	2016 DECEMBER
	8.70	7.50	7.50
	5.10	5.60	5.60
	5.70	5.90	5.90