

ROYAL CERAMICS LANKA PLC
INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

ROYAL CERAMICS LANKA PLC

STATEMENT OF PROFIT OR LOSS

For the Year ended 31st March	COMPANY				variance %	GROUP				variance %
	2019 QUARTER	2018 QUARTER	2019 CUMULATIVE	2018 CUMULATIVE		2019 QUARTER	2018 QUARTER	2019 CUMULATIVE	2018 CUMULATIVE	
	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's		Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	
Gross Revenue	1,223,127	1,044,549	4,299,740	3,910,176	10	9,689,526	8,904,538	35,266,548	32,538,483	8
Net Revenue	1,076,178	927,700	3,794,578	3,452,289	10	8,646,952	7,955,822	31,499,457	29,090,447	8
Cost of Sales	(591,353)	(491,505)	(2,035,578)	(1,781,548)	14	(5,902,962)	(5,103,500)	(21,203,790)	(18,157,799)	17
Gross Profit	484,825	436,195	1,759,001	1,670,741	5	2,743,990	2,852,322	10,295,667	10,932,648	(6)
Other Operating Income	264,326	764,014	1,039,703	2,759,288	(62)	556,015	222,186	694,812	356,779	95
Distribution Expenses	(375,052)	(285,553)	(1,465,530)	(1,152,860)	27	(1,113,006)	(1,076,681)	(4,500,515)	(4,040,572)	11
Administrative Expenses	(115,705)	(110,339)	(483,969)	(477,648)	1	(480,040)	(426,953)	(1,764,984)	(1,595,010)	11
Other Operating Expenses	(8,301)	(95,849)	(33,268)	(126,570)	(74)	(20,855)	(106,874)	(73,863)	(155,980)	(53)
Finance Expenses	(135,372)	(109,958)	(543,374)	(432,816)	26	(435,605)	(361,010)	(1,907,269)	(1,363,380)	40
Finance Income	5,550	4,728	12,940	7,245	79	10,024	45,646	37,050	131,574	(72)
Profit Before Tax	120,273	603,239	285,503	2,247,380	(87)	1,260,523	1,148,637	2,780,899	4,266,060	(35)
Share of Associate Company's Profit	-	-	-	-		423,056	310,136	1,304,109	1,107,035	18
Net Profit Before Tax	120,273	603,239	285,503	2,247,380	(87)	1,683,579	1,458,773	4,085,008	5,373,095	(24)
Tax (Expense)/Reversal	(16,228)	(84,146)	(45,939)	(218,578)	(79)	(413,370)	(514,866)	(991,157)	(1,501,196)	(34)
Net Profit After Tax from Continuing Operations	104,045	519,093	239,564	2,028,802	(88)	1,270,209	943,907	3,093,851	3,871,899	(20)
Profit/(Loss) after tax from discontinued operations	-	-	-	-		(5,804)	1,833	(10,924)	(20,848)	(48)
Net Profit for the period	104,045	519,093	239,564	2,028,802	(88)	1,264,405	945,740	3,082,927	3,851,051	(20)
Attributable to										
Equity holders of the Parent	104,045	519,093	239,564	2,028,802	(88)	1,028,625	788,346	2,631,549	2,880,385	(9)
Non Controlling Interest	-	-	-	-		235,779	157,394	451,378	970,666	(53)
Net Profit for the period	104,045	519,093	239,564	2,028,802	(88)	1,264,404	945,740	3,082,927	3,851,051	(20)
Basic Earnings Per Share (Rs.)	0.94	4.69	2.16	18.31		9.28	7.12	23.75	26.00	

ROYAL CERAMICS LANKA PLC

STATEMENT OF COMPREHENSIVE INCOME

For the Year ended 31st March	COMPANY				variance %	GROUP				variance %
	2019	2018	2019	2018		2019	2018	2019	2018	
	QUARTER	QUARTER	CUMULATIVE	CUMULATIVE		QUARTER	QUARTER	CUMULATIVE	CUMULATIVE	
	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's		Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	
Net Profit / (Loss) for the Period	104,045	519,093	239,564	2,028,802	(88)	1,264,405	945,740	3,082,927	3,851,051	(20)
Other Comprehensive Income										
Other Comprehensive Income to be reclassified to profit or loss in subsequent periods (net of tax):										
Exchange Differences on translation of foreign operations	-	-	-	-		(1,199)	622	5,447	3,206	70
Exchange Differences on translation of foreign operations of Associate Company	-	-	-	-		(1,986)	1,369	4,067	1,369	197
Net (loss)/gain on available-for-sale financial assets of Associate company	-	-	-	-		(1,957)	1,576	(8,323)	2,102	(496)
	-	-	-	-		(5,142)	3,567	1,191	6,677	(82)
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (net of tax):										
Revaluation of Lands and Buildings	-	616,957	-	616,957	(100)	290,110	784,079	290,110	784,079	(63)
Revaluation of Lands of Associate company	-	-	-	-		142,219	(218,625)	142,219	(218,625)	(165)
Actuarial (Loss)/Gain on Employee Benefits	12,474	(9,710)	12,474	(9,710)	(228)	(26,266)	(79,855)	(51,206)	(79,855)	(36)
Actuarial (Loss)/Gain on Employee Benefits of Associate Company	-	-	-	-		4,066	(9,548)	4,066	(9,548)	(143)
	12,474	607,247	12,474	607,247	(98)	410,129	476,051	385,190	476,051	(19)
Other comprehensive income/(loss) for the year, net of tax	12,474	607,247	12,474	607,247	(98)	404,988	479,618	386,382	482,728	(20)
Total Comprehensive Income net of Tax	116,519	1,126,340	252,038	2,636,049	(90)	1,669,392	1,425,358	3,469,308	4,333,779	(20)
Attributable to										
Equity holders of the Parent	116,519	1,126,340	252,038	2,636,049	(90)	1,330,536	1,365,565	2,932,166	3,461,137	(15)
Non Controlling Interest	-	-	-	-		338,857	59,793	537,142	872,642	(38)
Net Profit / (Loss) for the Period	116,519	1,126,340	252,038	2,636,049	(90)	1,669,392	1,425,358	3,469,308	4,333,779	(20)

ROYAL CERAMICS LANKA PLC

STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs. 000's	Revaluation Reserve Rs. 000's	Retained Earnings Rs. 000's	Total Rs. 000's
Balance as at 1st April 2017	1,368,673	213,634	6,444,557	8,026,864
Net Profit for the Year	-	-	2,028,802	2,028,802
Other comprehensive income	-	616,957	(9,710)	607,247
Total Comprehensive income	-	616,957	2,019,092	2,636,049
Final Dividends - 2016/2017	-	-	(443,158)	(443,158)
Interim Dividends 2017/2018	-	-	(553,947)	(553,947)
Balance as at 31st March 2018	1,368,673	830,591	7,466,545	9,665,810
Balance as at 1st April 2018	1,368,673	830,591	7,466,545	9,665,810
Net Profit for the Year	-	-	239,564	239,564
Other comprehensive income	-	-	12,474	12,474
Total Comprehensive income	-	-	252,038	252,038
Final Dividends - 2017/2018	-	-	(221,579)	(221,579)
Dividend Write back	-	-	7,086	7,086
Balance as at 31st March 2019	1,368,673	830,591	7,504,091	9,703,355

STATEMENT OF CHANGES IN EQUITY - GROUP

	Attributable to owners of the parent							Non-Controlling Interest Rs. 000's	Total Rs. 000's
	Stated Capital Rs. 000's	Revaluation Reserve Rs. 000's	Available for sale Reserve Rs. 000's	Fair Value Reserve Rs. 000's	Foreign Currency Translation Reserve Rs. 000's	Retained Earnings Rs. 000's			
Balance as at 1st April 2017	1,368,673	2,020,248	3,865	-	3,331	14,610,383	8,555,804	26,562,305	
Net Profit for the Year	-	-	-	-	-	2,880,385	970,666	3,851,051	
Other comprehensive income	-	618,186	2,102	-	4,782	(44,318)	(98,023)	482,728	
Total Comprehensive income	-	618,186	2,102	-	4,782	2,836,067	872,643	4,333,779	
Final Dividends - 2016/2017	-	-	-	-	-	(443,158)	-	(443,158)	
Interim Dividends 2017/2018	-	-	-	-	-	(553,947)	-	(553,947)	
Write back of Unclaimed Dividends	-	-	-	-	-	4,231	3,621	7,852	
Subsidiary Dividends to Minority Shareholders	-	-	-	-	-	-	(414,913)	(414,913)	
Shares Issued to Minority Shareholders	-	-	-	-	-	-	5,996	5,996	
Effect on Change in Group Holdings	-	-	-	-	-	(162,175)	(128,863)	(291,038)	
Balance as at 31st March 2018	1,368,673	2,638,434	5,967	-	8,113	16,291,401	8,894,287	29,206,877	
Balance as at 1st April 2018	1,368,673	2,638,434	5,968	-	8,113	16,291,402	8,894,287	29,206,877	
Impact of Adoption of SLFRS 09 *	-	-	-	-	-	(78,130)	-	(78,130)	
Transfer of Available for Sale Reserve built on Impairment of Financial Investments	-	-	(17,377)	-	-	17,377	-	-	
Transfer of Available for Sale Reserve to Fair Value Reserve	-	-	11,410	(11,410)	-	-	-	-	
Restated Opening Balance as at 1 April 2018	1,368,673	2,638,434	-	(11,410)	8,113	16,230,649	8,894,287	29,128,747	
Transfer from revaluation reserve on disposal of land	-	(1,180)	-	-	-	1,180	-	-	
Net Profit for the Year	-	-	-	-	-	2,631,549	451,378	3,082,927	
Other comprehensive income	-	298,620	-	(8,323)	8,956	1,364	85,764	386,381	
Total Comprehensive income	-	298,620	-	(8,323)	8,956	2,632,913	537,142	3,469,307	
Final Dividends - 2017/2018	-	-	-	-	-	(221,579)	-	(221,579)	
Dividend Write back	-	-	-	-	-	12,298	4,343	16,641	
Subsidiary Dividends to Minority Shareholders	-	-	-	-	-	-	(140,327)	(140,327)	
Acquisition of non-controlling interests	-	-	-	-	-	32,088	(34,943)	(2,855)	
Balance as at 31st March 2019	1,368,673	2,935,875	-	(19,733)	17,069	18,687,549	9,260,501	32,249,934	

* The transition impact of adoption of SLFRS 9 (Financial Instruments) including the effect of replacing LKAS 39 (Financial Instruments Recognition and Measurement) incurred credit loss calculations with SLFRS 9's Expected Credit Losses (ECLs) is Rs. 78 Mn as of 1 April 2018.

ROYAL CERAMICS LANKA PLC

CASH FLOW STATEMENT

For the Year ended 31st March	COMPANY		GROUP	
	2019	2018	2019	2018
	Rs.000's	Rs.000's	Rs.000's	Rs.000's
Cash Flows From / (Used in) Operating Activities				
Profit before tax from continuing operations	285,503	2,247,381	4,085,008	5,373,095
Loss before tax from discontinued operations	-	-	(10,924)	(20,848)
Profit before tax	285,503	2,247,381	4,074,084	5,352,247
<i>Adjustments for</i>				
Dividend Income	(416,177)	(898,104)	(825)	(476)
Interest Income	(12,940)	(7,245)	(37,050)	(131,574)
Depreciation of Property, Plant & Equipment	453,900	329,365	1,678,361	1,509,440
Amortization of Leasehold Right Over Land	-	-	2,298	3,130
(Profit)/Loss on Sale of Property, Plant & Equipment	490	(3,533)	23,463	(13,790)
Finance Costs	543,374	432,816	1,907,269	1,366,843
Profit on Disposal of Short Term Investments	-	(1,283,138)	-	(1,453)
Provision/(Reversal) of stock provision	-	8,953	41,612	(4,001)
Write-down of inventories	38,517	14,900	50,473	33,085
written off of Capital expenditure			12,683	-
Provision for related party Receivables	13,054	19,061	-	-
Amortization of Intangible Assets	17,483	17,331	17,483	17,331
Unrealised (Gain)/loss on foreign exchange	-	-	17,251	17,283
Impairment of Assets held for sale	-	-	-	(2,324)
Impairment of long term investment	-	90,000	-	90,000
Allowance for Impairment of Trade Receivable	1,841	1	12,709	5,495
Deferred income / capital grants amortization	-	-	(13,179)	(6,274)
Changing in Fair Value of Biological Assets	-	-	(40,916)	(44,995)
Revaluation Gain on Investment Property	-	-	(436,476)	(121,600)
Provision /(Reversal) for change in market value of the investments	14,273	1,272	14,273	1,272
Profit Share of Investment in associate	-	-	(1,304,109)	(1,107,035)
Provision for Defined Benefit Plans - Gratuity	44,881	45,775	196,126	205,033
Operating Profit/(Loss) before Working Capital Changes	984,198	1,014,834	6,215,528	7,167,636
(Increase)/ Decrease in Inventories	(556,751)	(219,151)	(3,299,424)	(2,787,258)
(Increase)/ Decrease in Trade and Other Receivables	(84,997)	(123,954)	(523,621)	(838,728)
(Increase)/ Decrease in Other Non Financial Assets	94,993	(1,896)	(44,574)	23,369
Increase/ (Decrease) in Trade and Other Payables	1,045,285	1,453,685	427,499	1,037,423
Increase/ (Decrease) in Other Current Liabilities	119,896	(198,745)	164,515	(162,874)
Cash Generated from Operations	1,602,625	1,924,772	2,939,923	4,439,568
Finance Costs Paid	(533,164)	(423,153)	(1,879,371)	(1,343,470)
Defined Benefit Plan Costs Paid	(11,922)	(22,104)	(112,498)	(124,553)
Income Tax Paid	(20,739)	(21,045)	(725,071)	(1,358,686)
Net Cash Flows From/(Used in) Operating Activities	1,036,800	1,458,471	222,984	1,612,859
Cash Flows from / (Used in) Investing Activities				
Acquisition of Property, Plant & Equipment	(784,167)	(1,813,523)	(4,035,577)	(3,644,517)
Acquisition of Consumable Biological Assets	-	-	(14,273)	(12,485)
Proceeds from Sale of Property, Plant & Equipment	-	6,292	46,736	52,505
Acquisition of Intangible Assets	(12,412)	(1,545)	(12,412)	(1,545)
Proceeds from Sale of Short Term investments	-	-	-	-
Disposal/(Acquisition) of Short-Term Investment	67,896	(102,764)	97,673	(176,334)
Acquisition of Additional Interest in subsidiaries	(151,628)	(106,345)	(2,855)	(106,345)
Investment in other non financial assets	-	-	-	(112,680)
Interest Received	12,940	7,245	37,050	131,574
Dividends Received	324,188	898,104	125,089	325,585
Net Cash Flows from/(Used in) Investing Activities	(543,183)	(1,112,535)	(3,758,569)	(3,544,242)
Cash Flows from / (Used in) Financing Activities				
Proceeds From Interest Bearing Loans & Borrowings	2,217,583	2,146,078	18,160,599	12,677,735
Repayment of Interest Bearing Loans & Borrowings	(2,270,436)	(1,480,425)	(15,939,531)	(10,429,744)
Capital Repayments under Finance Lease Liabilities	(2,713)	(2,484)	(10,810)	(28,279)
Dividends Paid on Ordinary Shares	(223,179)	(994,385)	(223,179)	(994,385)
Dividend paid to non controlling interest	-	-	(93,798)	(316,108)
Proceeds on issue of shares to minority shareholders	-	-	-	5,997
Payments on Share Repurchase	-	-	-	(184,682)
Capital grants received	-	-	2,374	4,617
Net Cash Flows from/(Used in) Financing Activities	(278,745)	(331,216)	1,895,656	735,150
Net Increase / (Decrease) in Cash and Cash Equivalents	214,872	14,720	(1,639,930)	(1,196,232)
Net foreign exchange difference	-	-	10,018	900
Cash and Cash Equivalents at the beginning of the Year	(44,367)	(59,087)	(1,346,065)	(150,732)
Cash and Cash Equivalents at the end of the Year	170,505	(44,367)	(2,975,977)	(1,346,065)

ROYAL CERAMICS LANKA PLC

NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

Royal Ceramics Lanka PLC (“the Company”) is a public limited liability company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office of the Company is located at No.20, R.A. De Mel Mawatha, Colombo 03.

The Consolidated Financial Statements of the company for the year ended 31st March 2019 comprise Royal Ceramics Lanka PLC (Parent Company) and its subsidiaries (together referred as the “Group”), namely Royal Ceramics Distributors (Private) Limited, Royal Porcelain (Private) Limited, Rocell Bathware Limited, Ever Paint and Chemical Industries (Private) Limited, Rocell Ceramics Limited, Rocell Pty Ltd-Australia, Nilano Garments (Private) Limited, Lanka Ceramic PLC, Lanka Walltile PLC its and subsidiaries.

2. Figures for the year ended 31st March 2019 are provisional and subject to audit.

3. Number of fully paid ordinary shares as at 31st March 2019 is 110,789,384 (31st March 2018 - 110,789,384).

4. There has not been a significant change in the nature of the contingent liabilities which were disclosed in the Annual Report for the year ended 31st March 2018.

5. Details of the Subsidiaries of the Company as at 31st March 2019, is as follows.

<u>Company Name</u>	<u>Year of Incorporation</u>	<u>Ownership (%)</u>
Royal Porcelain (Pvt) Ltd	2000/2001	100%
Rocell Bathware Ltd	2005/2006	100%
Royal Ceramics Distributors (Pvt) Ltd	1993/1994	100%
Ever Paint and Chemical Industries (Pvt) Ltd	2002/2003	100%
Lanka Ceramic PLC	1991/1992	74%
Rocell Ceramics Limited	2006/2007	100%
Rocell Pty Ltd - Australia	2014/2015	100%
Nilano Garments (Pvt) Ltd	1984/1985	100%
Lanka Walltile PLC	1975/1976	55%

6. Basis of Preparation

The Consolidated and separate Financial Statements have been prepared in accordance with Sri Lanka Accounting Standards comprising SLFRS and LKAS (hereafter “SLFRS”) as issued by the Institute of Chartered Accountants of Sri Lanka.

The Financial Statements of the Company and the Group have been prepared on a historical cost basis, except for lands, buildings and financial assets at fair value through profit or loss that have been valued at fair value.

7. Significant Accounting Policies

The changes to accounting policies which have been disclosed in the company's Annual Report 2017/18, have been applied consistently to all periods presented in these condensed Financial Statements.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

8. Events Occurring After the Balance Sheet Date

The Company declared and paid an interim dividend of Rs 2.50 per share for the year ended 31 March 2019 on 11 April 2019 and 06 May 2019 respectively.

Further, Subject to the approval of the shareholders at the Annual General Meeting Directors recommended payment of a final dividend of Rs 1.50 per share for the year ended 31 March 2019 on 27 May 2019.

Other than the above events, there have been no material events occurring after the balance sheet date that require adjustment or disclosure in the financial statements.

ROYAL CERAMICS LANKA PLC

NOTES TO THE FINANCIAL STATEMENTS

9. Acquisition of Additional Interest

In Lanka Walltiles PLC

On 18th June 2018, Royal Ceramics Lanka PLC acquired an additional 2.5% interest in the voting shares of Lanka Walltiles PLC, increasing its effective ownership interest to 54.55%. Further, these shares have been purchased from Lanka Ceramic PLC which is a Subsidiary Company of the Group. Following is a schedule of additional interest acquired in Lanka Walltiles PLC.

	Rs.000's
Net Cash consideration paid by the Group for the acquisition	(2,855)
Net Carrying value of the additional interest acquired	34,943
Difference recognised in retained earnings	32,088

10. Discontinued Operations

During the year 2016/17, the Board of Directors took a decision to cease the operations of Ever Paint and Chemical Industries (Private) Limited ("EPCI") and to dispose of the assets thereof. EPCI is a fully owned subsidiary of Royal Ceramics Lanka PLC and it was engaged in the business of manufacturing and marketing of paints and allied products. With EPCI being classified as discontinued operations, the paint and allied products segment is no longer presented in the segment note. The results of EPCI for the period is presented below:

During the year 2018/19, Management has reassessed the recoverability of the remaining assets and liabilities as at the reporting date. Management is continued to take steps to dispose the remaining assets of the Company.

	Year ended 31.03.2019 Rs.000's	Year ended 31.03.2018 Rs.000's
Net Revenue	10,238	2,356
Cost of Sales	<u>(24,664)</u>	<u>(12,906)</u>
Gross Profit	(14,427)	(10,550)
Other Operating Income	(1,100)	3,683
Distribution Expenses	(2,175)	(7,343)
Administrative Expenses	6,778	(5,499)
Finance Expenses	-	(3,463)
Other Expenses	<u>-</u>	<u>2,324</u>
Loss for the period from discontinued operations	<u>(10,924)</u>	<u>(20,848)</u>

The major classes of assets and liabilities of EPCI is classified as held for sale as at the end of the period:

	31.03.2019 Rs.000's	31.03.2018 Rs.000's
Assets		
Property, Plant & Equipment	36,722	45,283
Inventories	-	18,560
Trade and Other Receivables	15,683	15,822
Cash and Cash Equivalents	2,004	5,582
Assets held for sale	<u>54,409</u>	<u>85,248</u>
Liabilities		
Trade and Other Payables	(8,223)	(7,874)
Interest Bearing Loans & Borrowings	-	-
Retirement Benefit Liability	<u>-</u>	<u>(402)</u>
Liabilities directly associated with the assets held for sale	<u>(8,223)</u>	<u>(8,276)</u>
Net Assets directly associated with disposal group	<u>46,186</u>	<u>76,972</u>

The net cash flows incurred by EPCI is as follows:

	Year ended 31.03.2019 Rs.000's	Year ended 31.03.2018 Rs.000's
Operating	(10,449)	(6,806)
Investing	6,871	35,286
Financing	<u>-</u>	<u>(120,880)</u>
Net cash (outflow)/inflow	<u>(3,578)</u>	<u>(92,400)</u>

ROYAL CERAMICS LANKA PLC

11. Segment Information

For the Year ended 31st March	Tiles & Associated Products		Sanitaryware		Plantation		Aluminium	
	2019	2018	2019	2018	2019	2018	2019	2018
	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's
Revenue								
Sales to External Customers	20,640,627	18,783,512	2,467,482	2,049,442	2,020,360	2,248,281	3,089,557	3,340,583
Inter-Segment Sales	-	-	-	106	-	182	44,065	-
Total Revenue	20,640,627	18,783,512	2,467,482	2,049,548	2,020,360	2,248,462	3,133,622	3,340,583
Results								
Gross Profit	8,224,023	8,490,927	936,940	876,670	165,106	202,098	533,355	1,013,412
Other Operating Income	599,807	216,312	5,519	7,023	106,549	51,563	8,395	5,569
Distribution Expenses	(3,748,006)	(3,267,113)	(599,775)	(413,902)	-	-	(198,261)	(398,456)
Administrative Expenses	(1,263,875)	(1,101,866)	(27,556)	(39,580)	(136,222)	(112,290)	(188,162)	(164,718)
Other Operating Expenses	(61,687)	(147,733)	(12,176)	(8,247)	-	-	-	-
Finance Costs	(1,143,576)	(905,103)	(188,759)	(113,013)	(130,699)	(91,607)	(334,630)	(116,621)
Finance Income	36,401	134,895	649	523	-	-	-	-
Share of Associate Company's Profit	-	-	-	-	-	-	-	-
Net Profit before Income Tax	2,643,087	3,420,319	114,842	309,475	4,734	49,764	(179,303)	339,186
Income Tax Expense	(898,835)	(1,169,005)	(24,556)	(63,634)	(2,546)	(13,271)	54,496	(84,978)
Net Profit After Tax from Continuing Operations	1,744,252	2,251,314	90,286	245,841	2,188	36,493	(124,807)	254,208
As at 31st March								
Segment Assets	40,700,433	33,491,635	5,486,750	4,797,509	3,799,058	3,696,818	4,424,811	3,928,890
Total assets	40,700,433	33,491,635	5,486,750	4,797,509	3,799,058	3,696,818	4,424,811	3,928,890
Segment liabilities	24,887,186	16,900,448	2,132,563	1,524,128	2,491,171	2,308,928	3,209,960	2,600,456
Total Liabilities	24,887,186	16,900,448	2,132,563	1,524,128	2,491,171	2,308,928	3,209,960	2,600,456
Other Segment Information								
Total cost incurred during the period to acquire								
Property, Plant & Equipment	3,593,568	2,780,968	66,943	78,043	165,864	244,621	175,487	489,727
Depreciation & Amortisation	1,197,382	1,013,934	133,875	126,560	168,690	221,291	99,463	62,468
Provisions for retirement benefit liability	109,658	107,822	6,640	6,470	62,829	74,718	4,349	4,000

ROYAL CERAMICS LANKA PLC

11. Segment Information (Cont..)

For the Year ended 31st March	Packaging		Finance		Other		Total	
	2019 Rs. 000's	2018 Rs. 000's	2019 Rs. 000's	2018 Rs. 000's	2019 Rs. 000's	2018 Rs. 000's	2019 Rs. 000's	2018 Rs. 000's
Revenue								
Sales to External Customers	3,269,831	2,654,272	-	-	11,601	14,357	31,499,457	29,090,447
Inter-Segment Sales	431,398	288,480	-	-	152,171	164,575	-	-
Total Revenue	3,701,229	2,942,752	-	-	163,772	178,932	31,499,457	29,090,447
Results								
Gross Profit	374,035	273,427	-	-	62,208	76,114	10,295,667	10,932,648
Other Operating Income	93,976	92,915	-	-	133,995	159,812	694,812	356,779
Distribution Expenses	(121,323)	(106,993)	-	-	(8,232)	(14,153)	(4,500,515)	(4,040,572)
Administrative Expenses	(145,511)	(136,392)	-	-	(43,375)	(56,167)	(1,764,984)	(1,595,010)
Other Operating Expenses	-	-	-	-	-	-	(73,863)	(155,980)
Finance Costs	(126,635)	(108,051)	-	-	(21,599)	(34,217)	(1,907,269)	(1,363,380)
Finance Income	-	-	-	-	-	1,021	37,050	131,574
Share of Associate Company's Profit	-	-	1,324,713	1,107,110	(20,605)	(75)	1,304,109	1,107,035
Net Profit before Income Tax	74,543	14,907	1,324,713	1,107,110	102,393	132,335	4,085,008	5,373,095
Income Tax Expense	(54,640)	1,531	-	-	(7,328)	(66,178)	(991,157)	(1,501,196)
Net Profit After Tax from Continuing Operations	19,902	16,438	1,324,713	1,107,110	95,065	66,157	3,093,851	3,871,899
As at 31st March								
Segment Assets	2,814,451	2,900,553			1,150,505	1,042,727	61,200,282	53,157,734
Total assets	2,814,451	2,900,553			1,150,505	1,042,727	61,200,282	53,157,734
Segment liabilities	1,662,631	1,770,286			332,008	495,564	28,950,348	23,942,581
Total Liabilities	1,662,631	1,770,286			332,008	495,564	28,950,348	23,942,581
Other Segment Information								
Total cost incurred during the period to acquire								
Property, Plant & Equipment	11,743	40,310			21,972	10,848	4,035,577	3,644,517
Depreciation & Amortisation	81,449	81,847			14,985	23,802	1,695,844	1,529,901
Provisions for retirement benefit liability	10,965	10,119			1,685	1,904	196,126	205,033

ROYAL CERAMICS LANKA PLC

SHARE INFORMATION

1. Market prices of the share for the quarter ended 31st March

	2019	2018
	Rs. Cts.	Rs. Cts.
Highest	79.00	122.00
Lowest	58.00	105.10
Closing	59.00	105.40

2. Twenty Major Share Holders

	Number of Shares as at 31.03.2019	% of issued capital
VALLIBEL ONE PLC	62,002,600	55.96
EMPLOYEES PROVIDENT FUND	15,277,998	13.79
PERSHING LLC S/A AVERBACH GRAUSON & CO.	4,738,453	4.28
MSCO-BRIARWOOD CAPITAL PARTNERS LP	1,972,748	1.78
BBH-GRANDEUR PEAK EMERGING MARKETS OPPORTUNITIES FUND	1,749,110	1.58
NATIONAL SAVINGS BANK	1,748,679	1.58
BNYMSANV RE - COMPASS ASIA PARTNERS, L.P.	1,100,000	0.99
N P CAPITAL LTD	1,000,000	0.90
SEYLAN BANK PLC/W.D.N.H.PERERA	862,495	0.78
MR. A.M. WEERASINGHE	812,401	0.73
AIA INSURANCE LANKA PLC A/C NO. 7	745,000	0.67
MERCANTILE INVESTMENTS AND FINANCE PLC	550,000	0.50
MRS S N FERNANDO	550,000	0.50
BBH-GRANDEUR PEAK GLOBAL REACH FUND	547,598	0.49
AMAYA LEISURE PLC	521,600	0.47
EMPLOYEES TRUST FUND BOARD	479,349	0.43
BANK OF CEYLON NO 2 A/C	469,410	0.42
AMALIYA PRIVATE LIMITED	404,135	0.36
MR D.L.B.C.PERERA & MRS I.V. KARIYAKARAWANA	329,242	0.30
PINNACLE TRUST (PVT) LIMITED	266,491	0.24

3. The percentage of shares held by the public as at 31st March 2019 - 42.45% comprising of 10,935 shareholders

4. The float adjusted market capitalization as at 31st March 2019 - Rs. 2,774,626,689/-

5. The float adjusted market capitalization of the Company falls under Option 04 of Rule 7.13.1 (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under said option.

6. Directors' shareholding

	No of shares As at 31st March 2019	No of shares As at 31st March 2018
Mr. K D D Perera	200,772	200,772
Mr. A M Weerasinghe	812,401	749,928
Mr. M Y A Perera	220	220
Mr. T G Thoradeniya (Alternate Director to Mr.Dhammika Perera)	185,680	185,680
Mr. L T Samarawickrama	2,000	2,000
Mr. G A R D Prasanna	5,000	5,000
Mr. R N Asirwatham	-	-
Mr. S H Amarasekera	-	-
Ms. N R Thambiayah	-	-
Mr. L N de S Wijeyeratne	-	-

ROYAL CERAMICS LANKA PLC

CORPORATE INFORMATION

NAME OF THE COMPANY	ROYAL CERAMICS LANKA PLC
COMPANY REGISTRATION NO	PQ 125
LEGAL FORM	A Public Quoted Company with limited liability incorporated under the provisions of Companies Act No.7 of 2007.
DATE OF INCORPORATION	29th August 1990
NATURE OF BUSINESS	Manufacture and Sale of Porcelain & Ceramic Tiles
HEAD OFFICE AND REGISTERED OFFICE	20, R A De Mel Mawatha, Colombo 3
	Telephone 114799400
	Fax 114720077
	E- Mail ho.gen@rcl.lk
	Website www.rocell.com
BOARD OF DIRECTORS	Mr. K D D Perera - Chairman Mr. A M Weerasinghe - Deputy Chairman Mr. M Y A Perera - Managing Director Mr. T G Thoradeniya - Director Marketing & Business Development Mr. L T Samarawickrema (Resigned w.e.f. 11th April 2019) Mr. R N Asirwatham Mr. G A R D Prasanna Mr. S H Amarasekera Ms. N R Thambiayah Mr. L N D S Wijeyeratne Mr. N J Weerakoon (Appointed w.e.f. 17th May 2019)
SUBSIDIARY COMPANIES	Royal Porcelain (Pvt) Ltd Rocell Bathware Ltd Royal Ceramics Distributors (Pvt) Ltd Ever Paint and Chemical Industries (Pvt) Ltd Rocell Ceramics Limited Rocell Pty Ltd - Australia Nilano Garments (Pvt) Ltd Lanka Ceramic PLC Lanka Walltiles PLC & its Subsidiaries
ASSOCIATED COMPANIES	Delmege Limited LB Finance PLC
SECRETARIES	PW Corporate Secretarial (Pvt) Ltd No. 3/17, Kynsey Road, Colombo - 08 Telephone (94-11) 4640360-3 Fax (94-11) 4740588
AUDITORS	Ernst & Young, Chartered Accountants 201, De Saram Place, P.O. Box 101, Colombo 10.
BANKERS	Commercial Bank of Ceylon PLC Hatton National Bank PLC Seylan Bank PLC Bank of Ceylon Standard Chartered Bank Ltd Sampath Bank PLC PABC Bank PLC DFCC Bank PLC HSBC Ltd MCB Bank Ltd