

Interim Financial Statements
For the Quarter ended 30th September 2016



SAMSON INTERNATIONAL PLC
Akuressa Road, Bogahagoda, Galle

MEMBER OF
DSI Samson
group

SAMSON INTERNATIONAL PLC
STATEMENT OF COMPREHENSIVE INCOME

Rs.'000

	For the 03 Months ended 30 th September			For the 06 Month ended 30 th September			For the Year ended 31 st March 2016
	2016	2015	Change	2016	2015	Change	
	Unaudited	Unaudited	+ / (-)	Unaudited	Unaudited	+ / (-)	Audited
Revenue							
Export	153,151	175,855	-12.9%	317,679	292,854	8.5%	604,516
Local	190,265	155,783	22.1%	356,690	275,978	29.2%	573,821
Total revenue	343,416	331,638	3.6%	674,369	568,832	18.6%	1,178,337
Cost of sales	(258,531)	(260,900)	0.9%	(514,915)	(440,265)	17.0%	(948,709)
Gross profit	84,885	70,738	20.0%	159,454	128,567	24.0%	229,628
Other operating income	1,431	1,063	34.6%	3,214	2,508	28.1%	7,949
Exchange gain / (loss)	(1,781)	8,210	121.7%	1,902	12,703	85.0%	21,657
Selling & distribution cost	(12,542)	(14,606)	-14.1%	(22,108)	(25,948)	-14.8%	(53,084)
Administrative expenses	(41,041)	(36,765)	11.6%	(77,873)	(66,113)	17.8%	(138,762)
Operating profit	30,952	28,640	8.1%	64,589	51,717	24.9%	67,388
Finance costs	(3,380)	(2,485)	36.0%	(5,994)	(4,154)	44.3%	(8,090)
Profit before income tax	27,572	26,155	5.4%	58,595	47,563	23.2%	59,298
Income tax expense	(8,972)	(5,407)	65.9%	(16,361)	(5,887)	177.9%	(4,152)
Profit for the period	18,600	20,748	-10.4%	42,234	41,676	1.3%	55,146
Earnings per share Rs.							
Basic	4.39	4.90	-10.4%	9.98	9.85	1.3%	13.03
Diluted	-	-	-	-	-	-	-
Dividend per share Rs.	-	-	-	-	-	-	2.00

STATEMENT OF OTHER COMPREHENSIVE INCOME

Profit for the period	18,600	20,748	10.4%	42,234	41,676	1.3%	55,146
Other comprehensive income							
Gain on available for sale financial assets	-	-	-	-	-	-	(530)
Actuarial Loss on Post Employment Benefit Liability	-	-	-	-	-	-	(4,060)
Deferred tax Actuarial gain/(loss)	-	-	-	-	-	-	487
Other comprehensive income net of tax	-	-	-	-	-	-	(4,103)
Total comprehensive income for the period	18,600	20,748	10.4%	42,234	41,676	1.3%	51,043

Colombo
04th November 2016

SAMSON INTERNATIONAL PLC
STATEMENT OF FINANCIAL POSITION

Rs.'000

As at 30 th September	2016 Unaudited	2015 Unaudited	As at 31st March 2016 Audited
Assets			
Non-current assets			
Property plant & equipment	362,736	289,150	302,327
Investments	15,979	15,116	15,774
Available for sales financial investments	32,393	22,922	37,392
Intangible assets	7,504	8,192	7,940
Deferred tax assets	5,134	5,554	3,286
	423,746	340,934	366,719
Current assets			
Inventories	203,683	169,817	178,413
Trade & other receivables	313,425	277,528	363,998
Income tax refund due	-	-	3,008
Investments - Short Term Bank Deposit	10,000	-	-
Cash and cash equivalents	34,452	57,946	66,623
	561,560	505,291	612,042
Total Assets	985,306	846,225	978,761
Equity and liabilities			
Stated capital	109,600	109,600	109,600
General reserves	110,000	110,000	110,000
Available for Sale Reserve	1,038	1,568	1,038
Retained earnings	330,246	286,577	296,476
Total equity	550,884	507,745	517,114
Liabilities			
Non-current liabilities			
Deferred tax liabilities	24,791	15,963	14,948
Income tax Payables	5,359	589	-
Retirement benefit obligations	29,337	22,124	27,195
	59,487	38,676	42,143
Current liabilities			
Trade and other payables	167,079	155,803	195,405
Short term borrowings	155,407	92,754	143,831
Bank overdrafts	52,449	51,247	80,268
	374,935	299,804	419,504
Total liabilities	434,422	338,480	461,647
Total equity and liabilities	985,306	846,225	978,761
Net assets value per share Rs.	130.15	119.96	122.17

The above figures are provisional and subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007.

Sgd. _____
Thilina Kahanda Gamage (Head of Finance)

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Sgd. _____
D. K. Rajapaksa (Managing Director)

Sgd. _____
D. G. P. S. Abeygunawardana (Director/ General Manager)

Colombo
04th November 2016

SAMSON INTERNATIONAL PLC
STATEMENT OF CHANGES IN EQUITY

Rs. '000

	Stated Capital	General Reserve	Available for Sale Reserve	Retained Earnings	Total
Balance as at 1st April 2015	109,600	110,000	1,568	253,367	474,536
Net profit or (loss) for the period	-	-	-	41,676	41,676
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	41,676	41,675
Dividend paid	-	-	-	(8,466)	(8,466)
Balance as at 30th September 2015	109,600	110,000	1,568	286,577	507,745
Balance as at 1st April 2016	109,600	110,000	1,038	296,477	517,114
Net profit or (loss) for the period	-	-	-	42,235	42,235
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	42,235	42,235
Dividend paid	-	-	-	(8,466)	(8,466)
Balance as at 30th September 2016	109,600	110,000	1,038	330,246	550,884

SAMSON INTERNATIONAL PLC
STATEMENT OF CASH FLOWS

Rs. '000

	For the 03 Months ended 30 th September		For the 06 Month ended 30 th September		For the Year ended 31 st March
	2016 Unaudited	2015 Unaudited	2016 Unaudited	2015 Unaudited	2016 Audited
Cash flow from operating activities					
Profit/(Loss) before taxation	27,572	26,155	58,596	47,563	59,298
Adjustments for :-					
Depreciation of property, plant and equipment	10,290	9,290	19,922	18,321	37,129
Amortization	218	218	436	436	872
Exchange gain/(loss) effect on borrowings	-	-	-	-	1,513
Interest received from Investments Activities	(1,431)	(1,063)	(3,214)	(2,508)	(5,008)
Interest paid	3,380	2,485	5,994	4,154	8,091
Provision for gratuity	1,251	1,736	2,501	2,987	4,751
(Profit) / loss on disposal property Plant & Equipment	-	-	-	-	(347)
Operating Profit before Working Capital Changes	41,280	38,821	84,235	70,953	106,299
Changes in Operating Assets and Liabilities :-					
(Increase) / decrease in inventories	(14,408)	13,599	(25,270)	(8,990)	(17,587)
(Increase) / decrease in trade and other receivables	(23,372)	(67,266)	50,575	(19,313)	(63,167)
Increase / (decrease) in trade payables	36,828	2,932	(28,327)	(44,941)	(47,957)
	40,328	(11,914)	81,213	(2,291)	(22,412)
Gratuity paid	(358)	-	(358)	(435)	(1,186)
Interest paid	(3,380)	(2,485)	(5,994)	(4,154)	(8,091)
Income tax paid	-	-	-	-	(121)
Net cash generated from operating activities	36,590	(14,399)	74,861	(6,880)	(31,810)
Cash flows from investing activities					
Purchases of property, plant & equipment	(36,759)	(6,848)	(80,330)	(9,316)	(43,696)
Capital work-in progress	-	-	-	-	-
Proceeds from property, plant & equipment	-	-	-	-	2,558
Investments	10,000	6,430	4,795	6,430	(9,229)
Short Term Investments	(10,000)	-	(10,000)	-	-
Interest received from Investments Activities	1,431	1,063	3,214	2,508	5,008
Net cash used in investing activities	(35,328)	645	(82,321)	(378)	(45,359)
Cash flows from financing activities					
Dividend paid	(8,466)	(8,466)	(8,466)	(8,466)	(8,465)
Proceeds / (repayment) of interest bearing loans & borrowings	22,512	34,965	11,576	(2,702)	46,863
Net cash used in financing activities	14,046	26,499	3,110	(11,168)	38,398
Net (decrease)/increase in cash and cash equivalents	15,308	12,746	(4,350)	(18,426)	(38,771)
Cash & cash equivalents at beginning of the year	(33,305)	(6,047)	(13,647)	25,125	25,125
Cash & cash equivalents at end of period	(17,997)	6,699	(17,997)	6,699	(13,646)
CASH AND CASH EQUIVALENTS					
Cash at bank and in hand	34,452	57,946	34,452	57,946	66,623
Bank overdrafts	(52,449)	(51,247)	(52,449)	(51,247)	(80,269)
Cash & cash equivalents at end of period	(17,997)	6,699	(17,997)	6,699	(13,646)

Segmental Operating Results for the Quarter ended 30th September 2016

(Rs.'000)

DESCRIPTION	RUBBER - MEDICAL ITEMS		RUBBER - SEALING ITEMS		RUBBER - HOUSEHOLD ITEMS		RUBBER - OTHER ITEMS		PVC ITEMS		COMPANY	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
TOTAL REVENUE	82,869	76,738	181,833	154,466	40,128	63,545	272,792	185,125	96,747	88,958	674,369	568,832
Cost of Sales	(53,180)	(49,798)	(111,035)	(85,105)	(28,384)	(48,292)	(227,439)	(169,378)	(94,877)	(87,692)	(514,915)	(440,265)
GROSS PROFIT	29,689	26,940	70,798	69,361	11,744	15,253	45,353	15,747	1,870	1,266	159,454	128,567
OTHER INCOME											3,214	2,508
EXCHANGE GAIN/(LOSS)											1,902	12,703
EXPENSES											(99,981)	(92,061)
OPERATING PROFIT/(LOSS)											64,589	51,717
FINANCE EXPENSES											(5,994)	(4,154)
PROFIT BEFORE TAXATION											58,595	47,563
TAX EXPENSES											(16,361)	(5,887)
NET PROFIT/(LOSS)											42,234	41,676

SAMSON INTERNATIONAL PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

Note 1.

Figures for the period under review unless stated otherwise are provisional & subject to audit.

Note 2.

The figures in brackets indicate deductions.

Note 3.

The Interim financial statements of Samson International PLC have been prepared in accordance with Sri Lanka Accounting Standards comprising of SLFRS and LKAS (hereafter referred as "SLFRS") issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

The interim financial statements of the Company have been prepared on the basis of the same accounting policies and methods applied in the Annual report for the year ended 31st March 2016.

Note 4.

The presentation and classification of the financial statements of the previous year have been re-arranged, to be comparable with those of the current period.

Note 5.

Market value per share

As at	30-Sep-16	30-Sep-15
	Rs.	Rs.
Highest Price per Share	103.40	119.00
Lowest Price per Share	90.00	98.00
Closing Price per Share	100.00	110.00

SAMSON INTERNATIONAL PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

Note 6.

Twenty Major Shareholders as at 30th September 2016

Name of the Share Holders	As at 30-09-2016		As at 30-06-2016	
	No of shares	%	No of shares	%
DSI Samson Group (Pvt) Limited	1,325,306	31.31	1,325,306	31.31
Seylan Bank PLC /Thirugnanaasambandar Senthilvel	1,006,620	23.78	994,722	22.30
D. Samson Industries (Pvt) Limited	603,633	14.26	603,633	14.26
D. Samson & Sons (Pvt) Limited	301,782	7.13	301,782	7.13
Sampath Bank PLC / Dr. Thirugnanaasambandar Sentilvel	230,000	5.40	207,824	4.90
Samson Rubber Industries (Pvt) Limited	106,208	2.50	106,208	2.50
Sanger Gmbh	86,484	2.04	86,484	2.04
Mr. A. H. Munasinghe	33,117	0.78	33,117	0.78
Mr. K. G. Piyasena	25,278	0.59	25,278	0.59
Samson Manufactures (Pvt) Limited	24,369	0.57	24,369	0.57
Mr. Hissaki Tanigawa	22,506	0.53	22,506	0.53
Asha Financial Services Limited / Mr.C N Pakianathan	20,053	0.47	19,993	0.47
Mrs D R Wimalasena	11,763	0.28	11,763	0.28
Mr. D. R. Rajapaksa	11,350	0.27	11,350	0.27
Mr. D. K. Rajapaksa	10,959	0.26	10,959	0.26
Waldock Mackenzie LTD/HI-LINE Trading (pvt) Ltd	9,777	0.23	9,777	0.23
Mr. U. I. Suriyabandara	9,339	0.22	9,339	0.22
Mr. D.M. Rajapaksa / D.B.D. Rajapaksa	9,225	0.22	9,225	0.21
Mr T S Salim	8,740	0.20	8,740	0.20
Mr D.S Rajapaksa	7,871	0.18	7,871	0.18

As at 30th September 2016 the public held 42.41% (against 42.41% As at 30th September 2015) of the Shares of the Company, representing 1,205 shareholders.

Note 7.

Directors Interest in Shares as at 30.09.2016

	No of shares	No of shares
	as at 9/30/2016	as at 6/30/2016
Mr. D. R Rajapaksa	11,350	11,350
Mr. D. K Rajapaksa	10,959	10,959
Mr. D. M Rajapaksa	10,224	10,224
Dr. D. S Rajapaksa	7,871	7,871
Mr. C. Cumarathunge	2,468	2,468
Mr. G. H. A. Wimalasena	Nil	Nil
Mr. T. Bandaranayake	Nil	Nil
Mr. D. G. P. S. Abeygunawardana	110	110
Mr. D. D. A Rajapaksa	Nil	Nil

Note 8.

Number of Shares Representing the entity's Stated Capital as at 30.09.2016

As at 9/30/2016	As at 6/30/2016
4,232,771	4,232,771

During the quarter there are no other material changes in assets, liabilities and contingent liabilities.

No any other circumstances have arisen since the balance sheet date, which would require adjustments or disclosure in the Interim Financial Statements

Corporate Information

Name of the Company	Samson International Plc
Legal Form	A public quoted Company with limited liability, incorporated on 14th October 1988 and re-registered under the New Companies Act No. 7 of 2007 on 3rd September 2008.
Company Registration Number	PQ 192
Stock Exchange listing:	The ordinary shares of the Company were listed in the Colombo Stock Exchange of Sri Lanka on 24th July 1992 and the Company was converted to a public quoted company.
Principle line of Business	Manufacture and export of rubber and PVC-based products to the international and local markets.
Registered Office	No. 110, Kumaran Ratnam Road , Colombo 02. Te: (011) 4728800, Fax (011)2440890 Email: info@dsisamson.com
Galle Factory	Akuressa Road, Bogahagoda, Galle. Te: (091) 3094469-72, Fax (091) 2224036 Email: info@samsonint.com
Kalutara Factory	No. 57/B, Fullerton Industrial Zone, Nagoda, Kalutara Te: (034) 5622668, Fax (091) 2224036 Email: info@samsonint.com
Baddegama Factory	Gilcroft Estate, Kiribathwila, Ampegama, Baddegama (Purchased in July 2014) Te: (091) 2293801 Fax (091) 2233020 Email: info@samsonint.com
Directors	Dr D. S. Rajapaksa (Chairman) Mr D. K. Rajapaksa (Managing Director) Mr D. R. Rajapaksa Mr D. M. Rajapaksa Mr C. Cumaranatunge Mr G. H. A. Wimalasena Mr T. K. Bandaranayake Mr. D.G.P.S. Abeygunawardana Mr D.D.A Rajapaksa
Secretaries	P W Corporate Secretarial (Pvt) Ltd. No. 3/17, Kynsey Road, Colombo 08. T.P. 011 489 77 22
Parent Company	DSI Samson Group (Pvt) Ltd.
Auditors	Auditors Messrs Edirisinghe & Company Chartered Accountants, No. 45, Brarybrook Street, Colombo 02.
Bankers	Bank of Ceylon Hatton National Bank Commercial Bank Nations Trust Bank DFCC Vardahana Bank People's Bank