

DIESEL & MOTOR ENGINEERING PLC

INTERIM FINANCIAL STATEMENTS -THREE MONTHS ENDED 30TH JUNE 2017



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Group	Company	Group			Company		
Audited Year ended 31-03-2017	Audited Year ended 31-03-2017	Unaudited 3 months to 30-06-2017	Unaudited 3 months to 30-06-2016	Variance %	Unaudited 3 months to 30-06-2017	Unaudited 3 months to 30-06-2016	Variance %
Rs.'000	Rs.'000	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
44,492,990	41,563,559	9,027,093	9,254,249	(2%)	8,509,648	8,761,791	(3%)
(221,157)	(174,697)	(47,477)	(46,309)	3%	(39,799)	(37,608)	6%
44,271,833	41,388,862	8,979,616	9,207,940	(2%)	8,469,849	8,724,183	(3%)
(36,874,214)	(34,802,483)	(7,508,020)	(7,696,834)	(2%)	(7,142,048)	(7,360,705)	(3%)
7,397,619	6,586,379	1,471,596	1,511,106	(3%)	1,327,801	1,363,478	(3%)
173,403	269,638	55,396	19,207	188%	55,655	20,556	171%
(1,029,667)	(941,391)	(148,572)	(179,794)	(17%)	(137,857)	(173,652)	(21%)
(4,848,990)	(4,358,235)	(1,118,870)	(1,115,467)	0%	(1,009,713)	(1,006,430)	0%
1,692,365	1,556,391	259,550	235,052	10%	235,886	203,952	16%
207,210	198,389	41,465	32,582	27%	36,897	34,216	8%
(856,183)	(848,378)	(270,808)	(152,885)	77%	(268,096)	(150,949)	78%
(648,973)	(649,989)	(229,343)	(120,303)	91%	(231,199)	(116,733)	98%
1,043,392	906,402	30,207	114,749	(74%)	4,687	87,219	(95%)
(386,601)	(313,370)	(3,482)	(27,251)	(87%)	2,084	(20,221)	(110%)
656,791	593,032	26,725	87,498	(69%)	6,771	66,998	(90%)
		Other comprehensive income					
		Items that will not be reclassified to profit or loss					
(40,795)	(39,213)	-	-	-	-	-	-
11,423	10,980	-	-	-	-	-	-
(29,372)	(28,233)	-	-	-	-	-	-
		Items that are or may be reclassified subsequently to profit or loss					
542	544	587	50	1074%	588	47	1151%
542	544	587	50		588	47	
(28,830)	(27,689)	587	50	1074%	588	47	1151%
627,961	565,343	27,312	87,548	(69%)	7,359	67,045	(89%)
73.99	66.81	3.01	9.86		0.76	7.55	

Figures in brackets indicate deductions

STATEMENT OF FINANCIAL POSITION

		Group		Company	
Group	Company	Unaudited as at 30-06-2017 Rs.'000	Unaudited as at 30-06-2016 Rs.'000	Unaudited as at 30-06-2017 Rs.'000	Unaudited as at 30-06-2016 Rs.'000
Audited as at 31-03-2017 Rs.'000	Audited as at 31-03-2017 Rs.'000				
ASSETS					
8,299,035	8,298,487	8,294,955	7,944,792	8,289,333	7,960,216
22,321	22,321	21,771	23,975	21,771	23,975
24,051	24,044	19,689	19,169	19,685	19,154
-	23,289	-	-	23,289	23,350
7,825	7,804	8,412	7,332	8,392	7,306
4,034	-	5,492	4,053	-	-
8,357,266	8,375,945	8,350,319	7,999,321	8,362,470	8,034,001
Total non-current assets					
8,941,711	8,574,365	9,769,638	7,890,717	9,401,349	7,560,700
4,276,799	3,243,893	4,165,988	3,957,573	3,353,882	3,054,208
895,450	824,446	960,968	780,688	891,101	693,464
6,393	-	38,877	14,458	33,200	14,458
-	79,319	-	-	55,412	83,694
281,799	269,556	362,869	346,130	297,910	329,630
14,402,152	12,991,579	15,298,340	12,989,566	14,032,854	11,736,154
22,759,418	21,367,524	23,648,659	20,988,887	22,395,324	19,770,155
Total current assets					
TOTAL ASSETS					
EQUITY AND LIABILITIES					
EQUITY					
425,297	425,297	425,297	425,297	425,297	425,297
2,839,898	2,839,885	2,840,485	2,839,406	2,840,473	2,839,388
6,899,747	5,981,889	6,926,472	6,572,860	5,988,660	5,697,122
10,164,942	9,247,071	10,192,254	9,837,563	9,254,430	8,961,807
Total equity attributable to the equity holders of the Company					
590,100	590,100	520,110	827,110	520,110	827,110
626,158	583,912	668,345	578,074	621,467	538,420
247,606	247,606	243,057	179,730	243,057	179,730
335,895	108,619	299,981	396,268	93,008	136,099
1,799,759	1,530,237	1,731,493	1,981,182	1,477,642	1,681,359
Total non-current liabilities					
1,681,344	1,563,181	1,685,316	2,142,807	1,569,127	2,044,994
1,302,970	1,091,120	1,096,801	735,024	956,821	627,870
319,425	319,425	308,966	372,786	308,966	372,786
18,286	14,990	4,474	40,086	-	-
7,472,692	7,406,351	8,629,355	5,879,439	8,480,650	5,737,745
-	195,149	-	-	347,688	343,594
10,794,717	10,590,216	11,724,912	9,170,142	11,663,252	9,126,989
22,759,418	21,367,524	23,648,659	20,988,887	22,395,324	19,770,155
Total current liabilities					
TOTAL EQUITY AND LIABILITIES					

It is certified that the Financial Statements have been prepared in accordance with the requirements of the Companies Act No.7 of 2007.

(Sgd.)E.D.C.Kodituwakku
General Manager - Finance & Controlling / Member - Group Management Committee

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board.

(Sgd.)A.R.Pandithage
Chairman, Managing Director
27th July 2017

(Sgd.) B.C.S.A.P.Gooneratne
Director

STATEMENT OF CHANGES IN EQUITY

Group

	Stated Capital Rs.'000	Other Components of Equity Revaluation Reserve Rs.'000	Available-for- Sale Reserve Rs.'000	Revenue Reserves General Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
For the three months ended 30th June 2016						
As at 1st April 2016	425,297	2,833,277	6,079	4,617,290	2,107,736	9,989,679
Profit for the period	-	-	-	-	87,498	87,498
Other comprehensive income, net of tax	-	-	50	-	-	50
Total comprehensive income	-	-	50	-	87,498	87,548
Transaction with owners of the Company contributions and distributions	-	-	-	-	-	-
Dividends to equity owners	-	-	-	-	-	-
2015/16 First and final dividend	-	-	-	-	(239,664)	(239,664)
Transfer during the period	-	-	-	400,000	(400,000)	-
Total contributions and distributions	-	-	-	400,000	(639,664)	(239,664)
As at 30th June 2016	425,297	2,833,277	6,129	5,017,290	1,555,570	9,837,563

For the three months ended 30th June 2017

As at 1st April 2017	425,297	2,833,277	6,621	5,017,290	1,882,457	10,164,942
Profit for the period	-	-	-	-	26,725	26,725
Other comprehensive income, net of tax	-	-	587	-	-	587
Total comprehensive income	-	-	587	-	26,725	27,312
Transaction with owners of the Company - contributions and distributions	-	-	-	-	-	-
Transfer during the period	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-
As at 30th June 2017	425,297	2,833,277	7,208	5,017,290	1,909,182	10,192,254

Company

	Stated Capital Rs.'000	Other Components of Equity Revaluation Reserve Rs.'000	Available-for- Sale Reserve Rs.'000	Revenue Reserves General Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
For the three months ended 30th June 2016						
As at 1st April 2016	425,297	2,833,277	6,064	4,329,464	1,540,324	9,134,426
Profit for the period	-	-	-	-	66,998	66,998
Other comprehensive income, net of tax	-	-	47	-	-	47
Total comprehensive income	-	-	47	-	66,998	67,045
Transaction with owners of the Company - contributions and distributions	-	-	-	-	-	-
Dividends to equity owners	-	-	-	-	-	-
2015/16 First and final dividend	-	-	-	-	(239,664)	(239,664)
Transfer during the period	-	-	-	300,000	(300,000)	-
Total contributions and distributions	-	-	-	300,000	(539,664)	(239,664)
As at 30th June 2016	425,297	2,833,277	6,111	4,629,464	1,067,658	8,961,807

For the three months ended 30th June 2017

As at 1st April 2017	425,297	2,833,277	6,608	4,629,464	1,352,425	9,247,071
Profit for the period	-	-	-	-	6,771	6,771
Other comprehensive income, net of tax	-	-	588	-	-	588
Total comprehensive income	-	-	588	-	6,771	7,359
Transaction with owners of the Company - contributions and distributions	-	-	-	-	-	-
Transfer during the period	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-
As at 30th June 2017	425,297	2,833,277	7,196	4,629,464	1,359,196	9,254,430

Figures in brackets indicate deductions.

STATEMENT OF CASH FLOWS

Group	Company		Group		Company	
Audited	Audited		Unaudited	Unaudited	Unaudited	Unaudited
Year Ended	Year Ended		3 months to	3 months to	3 months to	3 months to
31-03-2017	31-03-2017		30-06-2017	30-06-2016	30-06-2017	30-06-2016
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
		Cash flows from operating activities				
1,043,392	906,402	Profit before taxation	30,207	114,749	4,687	87,219
		Adjustments for:				
326,354	320,445	Depreciation on property, plant and equipment	86,072	75,715	83,752	74,402
17,625	17,614	Amortisation of intangible assets and lease rentals paid in advance	4,913	3,639	4,910	3,636
(18,860)	(49,694)	Amortisation of deferred income	(35,914)	41,513	(15,611)	(22,214)
-	61	Provision for impairment of investments in subsidiaries	-	-	-	-
(17,302)	(17,901)	Gains on sale of property, plant and equipment	(5,928)	(1,326)	(4,194)	(1,326)
389	389	Derecognition of capital work-in-progress	-	-	-	-
856,183	848,378	Interest expenses	270,808	152,885	268,096	150,949
(13,536)	(12,397)	Interest income	(2,039)	(1,335)	(1,853)	(1,277)
(298)	(88,545)	Dividend income	(159)	(251)	(159)	(251)
77,463	50,819	Provision for/(Reversal of) impairment of trade receivables	(26,199)	11,813	(24,480)	12,767
143,855	140,333	Provision for slow moving inventories	5,804	19,129	4,942	19,536
97,439	88,755	Provision for employee benefit obligation excluding actuarial loss	72,129	79,840	67,497	72,166
2,512,704	2,204,659		399,694	496,371	387,587	395,607
		Changes in working capital				
(1,478,274)	(1,388,487)	Increase in inventories	(833,731)	(302,554)	(831,926)	(254,025)
(477,188)	(202,478)	(Increase)/decrease in trade and other receivables	137,010	(92,312)	(85,509)	25,259
(206,133)	(227,944)	Increase in other current assets	(65,518)	(91,371)	(66,655)	(96,962)
-	(25,605)	(Increase)/decrease in amounts due from subsidiaries	-	-	23,907	(29,980)
35,525	(2,448)	Increase/(decrease) in trade payables	3,972	496,988	5,946	479,365
192,774	205,006	Increase/(decrease) in other current liabilities	(227,899)	(370,727)	(156,499)	(253,799)
-	(187,706)	Increase/(decrease) in amounts due to subsidiaries	-	-	152,539	(39,261)
579,408	374,997	Cash generated from/(used in) operating activities	(586,472)	136,395	(570,610)	226,204
(856,412)	(848,607)	Interest paid	(249,548)	(157,128)	(246,366)	(155,192)
(12,581)	(12,581)	Employee benefits paid	(29,942)	(2,271)	(29,942)	(2,271)
(365,173)	(244,959)	Income tax paid	(55,786)	(71,406)	(50,655)	(60,114)
(654,758)	(731,150)	Net cash from /(used in) operating activities	(921,748)	(94,410)	(897,573)	8,627
		Cash flows from investing activities				
46,921	46,715	Net proceeds from sale of property, plant and equipment	9,438	1,720	4,838	1,720
194	88,441	Dividends received	159	148	159	148
13,536	12,397	Interest received	2,039	1,335	1,853	1,277
(724,381)	(701,114)	Acquisition and construction of property, plant and equipment and capital work-in-progress	(85,502)	(93,753)	(75,243)	(91,859)
(21,082)	(21,082)	Acquisition of intangible assets	-	-	-	-
(684,812)	(574,643)	Net cash used in investing activities	(73,866)	(90,550)	(68,393)	(88,714)
		Cash flow from financing activities				
(394,900)	(394,900)	Repayment of long-term borrowings	(79,979)	(104,960)	(79,979)	(104,960)
(452,698)	(452,698)	Dividends paid	-	(239,664)	-	(239,664)
(847,598)	(847,598)	Net cash used in financing activities	(79,979)	(344,624)	(79,979)	(344,624)
(2,187,168)	(2,153,391)	Net decrease in cash and cash equivalents	(1,075,593)	(529,584)	(1,045,945)	(424,711)
(5,003,725)	(4,983,404)	Cash and cash equivalents as at 1st April	(7,190,893)	(5,003,725)	(7,136,795)	(4,983,404)
(7,190,893)	(7,136,795)	Cash and cash equivalents at the end of the period (Note-A)	(8,266,486)	(5,533,309)	(8,182,740)	(5,408,115)
		Note-A				
		Analysis of cash and cash equivalents at the end of the period				
281,799	269,556	Cash and bank balances	362,869	346,130	297,910	329,630
(7,472,692)	(7,406,351)	Short-term borrowings	(8,629,355)	(5,879,439)	(8,480,650)	(5,737,745)
(7,190,893)	(7,136,795)	Cash and cash equivalents	(8,266,486)	(5,533,309)	(8,182,740)	(5,408,115)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Corporate information

Diesel & Motor Engineering PLC (the Company) is a public limited liability Company listed on the Colombo Stock Exchange, incorporated and domiciled in Sri Lanka. The Company and its subsidiaries have the registered office at No. 65, Jetawana Road, Colombo 14. The ordinary shares of the Company are being traded in the Colombo Stock Exchange.

2. Basis of preparation

The interim condensed financial statements have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2017. These financial statements provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

3. Operating Segment Information

The operating business segments are organised and managed separately according to the nature of the products and services provided. The primary segment reporting format is determined based on products and services offered as the Group's risk and returns are affected predominantly by differences in the products and services offered.

4. Other information

4.1 Contingent liabilities

The Contingent Liabilities as at 30th June 2017, on guarantees given by the Company in respect of bid bonds, performance bonds and advance payments amounted to Rs.1,073.6 mn. (Rs.1,326.3 mn as at 31st March 2017).

4.2 Income tax assessments

Assessments were received in July 2012, December 2013 and July 2015 respectively based on normal tax rates. Appeals were lodged against the taxes assessed by the Department of Inland Revenue and the status of each of the appeals are as follows.

2009/2010 - The appeal was determined in favour of the Commissioner General of Inland Revenue by the Tax Appeals Commission, and a case stated has been filed with the Court of Appeal by an application made by the company.

2010/2011 - An appeal made by the Company is currently with the Tax Appeals Commission.

2012/2013 - An appeal has been lodged with the Department of Inland Revenue within the stipulated time period for the assessment raised.

Having discussed with the independent legal and tax expert and based on information available, the contingent liability as at 30th June 2017 is estimated to be Rs. 291.0 mn (2016/17 – Rs. 291.0 mn).

4.3 Capital expenditure commitments

Capital expenditure contracted by the Company for which a provision has not been made in the Financial Statements amounted to approximately Rs. 850.1 mn. (2016/17 Rs. 894.2 mn)

4.4 Comparative Information

Where necessary comparative figures have been reclassified to conform with the current year's presentation.

4.5 Events Occurring after the reporting period

There were no material events that occurred after the reporting date that require adjustments or disclosure to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

The Group comprises of the following main business segments.

Segment	Product & Services
Vehicles – Sales	Sale of Brand new Passenger Vehicles, Commercial Vehicles, Agri Machinery, Special Purpose Vehicles and Pre-owned Passenger Vehicles.
Vehicles – After Services	Repair and service of Vehicle included in the Vehicles - Sale Segment, Sale of Franchised Vehicle Spare Parts, Accessories and Components. Sale and services of Power Tools and Accessories, Lamps, Batteries, Lighting Controls, Switchgear, Fittings and Accessories, Tyres, Original Equipment Spare Parts and Auto Components and Sale of Fertilizer and Seeds.
Marketing and Distribution	
Construction & Material Handling Equipment	Sales and Services of Earth Moving Machinery, Road Construction Machinery, Material Handling Machinery, Forklifts, Storage Systems, Dock Levellers, Car Parking Systems and Gondolas.
Electro-Mechanical , Bio-Medical and Marine Engineering	Sale, Installation, Commissioning and Maintenance of Medical Equipment, Generating Sets, Diesel Engines for Marine Propulsion and Rail Traction, Building Management Systems, Fluid Management Systems, Industrial Refrigeration Systems and Power Engineering Equipment and Systems.

	Vehicles – Sales		Vehicles – After Services		Marketing and Distribution		Construction & Material Handling Equipment		Electro-Mechanical , Bio Medical and Marine Engineering		TOTAL	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
<i>For the period ended 30th June</i>	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Business Segment Turnover & Results												
Total segment revenue	6,108,532	6,597,101	1,077,485	946,858	1,063,795	954,496	550,953	597,998	484,323	444,956	9,285,088	9,541,409
Inter-segment revenue	(1,801)	-	(187,754)	(227,919)	(39,799)	(39,557)	(18,644)	(15,380)	(9,997)	(4,304)	(257,995)	(287,160)
Total external revenue	6,106,731	6,597,101	889,731	718,939	1,023,996	914,939	532,309	582,618	474,326	440,652	9,027,093	9,254,249
Segment results	280,961	251,113	162,242	123,273	18,784	31,284	87,831	65,888	20,439	25,039	570,257	496,597
Unallocated other income	-	-	-	-	-	-	-	-	-	-	55,396	19,207
Unallocated expenses	-	-	-	-	-	-	-	-	-	-	(366,103)	(280,752)
Finance costs - net	-	-	-	-	-	-	-	-	-	-	(229,343)	(120,303)
Income tax expense	-	-	-	-	-	-	-	-	-	-	(3,482)	(27,251)
Profit for the period	-	-	-	-	-	-	-	-	-	-	26,725	87,498
Business Segment Assets & Liabilities												
Segment assets	8,822,206	6,419,769	1,780,065	1,853,316	2,352,828	2,551,151	1,120,000	1,253,390	1,848,189	1,718,850	15,923,288	13,796,476
Unallocated assets											7,725,371	7,192,411
Total assets											23,648,659	20,988,887
Segment liabilities	3,333,768	1,964,733	1,468,151	152,237	764,663	264,192	283,320	209,519	331,299	127,689	6,181,201	2,718,370
Unallocated liabilities											7,275,204	8,432,954
Equity											10,192,254	9,837,563
Total equity and liabilities											23,648,659	20,988,887
Other Information												
Capital expenditure	5,604	2,726	10,898	6,337	2,416	818	484	293	9,572	1,908	28,974	12,082
Unallocated capital expenditure	-	-	-	-	-	-	-	-	-	-	56,528	81,671
Depreciation and amortisation	9,824	7,552	27,640	26,766	3,111	4,112	1,511	1,319	3,254	2,234	45,340	41,983
Unallocated depreciation and amortisation	-	-	-	-	-	-	-	-	-	-	45,645	37,371

INVESTOR INFORMATION

Market Value of Shares

The market value of an ordinary share of Diesel & Motor Engineering PLC is as follows:

	Quarter to 30-Jun-17 Rs.		Quarter to 30-Jun-16 Rs.	
Highest Price per Share	639.00	May 17,2017	790.00	May 18,2016
Lowest Price per Share	540.00	Apr 11,2017	560.00	April 11,2016
Last Traded Price per Share	546.20	June 30,2017	650.00	June 30,2016

Market Capitalisation

	as at 30-Jun-17	as at 30-Jun-16
Market Capitalisation (Rs.'000)	4,848,310	5,769,684

Ratios

	<u>Group</u>		<u>Company</u>	
	30-Jun-17	30-Jun-16	30-Jun-17	30-Jun-16
E.P.S. Rs*	3.01	9.86	0.76	7.55
Net asset value per share*	1,148.24	1,108.28	1,042.58	1,009.62
Quick asset ratio	0.47	0.56	0.40	0.46
Interest cover (times)	1.11	1.75	1.02	1.58

* Earnings & net assets per share are based on 8,876,437 shares in issue as at 30th June 2017.

The stated capital consists of 8,876,437 Ordinary shares.

Statement of share holding of Directors (Including Spouses)

NAME	30TH JUNE' 2017	
	SHARES	%
MR A R PANDITHAGE	1,929,735	21.74%
MR A N ALGAMA	213,739	2.41%
MR S C ALGAMA	574,779	6.48%
MR A G PANDITHAGE	570,862	6.43%
MR A M PANDITHAGE	224,172	2.52%
MR M V BANDARA	1,882	0.02%
	3,515,169	39.60%

Dr.H.Cabral, Mr.B.C.S.A.P Gooneratne, Mr.P.K.W.Mahendra, Mr.S.R.W.M.C.Ranawana, Mr.R.Seevaratnam, Mr.A.D.B.Talwatte & Mr.R.C.Weerawardane who are Directors of the Company did not hold any shares of the Company as at 30th June 2017.

PUBLIC HOLDING %	30-Jun-17 46.54%	30-Jun-16 46.55%
No of Public Shareholders	1,834	1,787

Twenty Major Shareholders

NAME	30TH JUNE' 2017	
	SHARES	%
EMPLOYEES PROVIDENT FUND	1,765,260	19.88%
MR. A R PANDITHAGE	991,233	11.17%
MRS. J C PANDITHAGE	938,502	10.57%
A & G INVESTMENTS PVT LIMITED	630,844	7.11%
MR. S C ALGAMA	567,786	6.40%
MR. A G PANDITHAGE	525,814	5.92%
ALMAR TRADING CO (PVT) LTD	310,875	3.50%
MR. A N ALGAMA	213,739	2.41%
MR. T G H PERIES	193,069	2.18%
MR. A M PANDITHAGE	182,319	2.05%
DR D.JAYANNTHA	160,000	1.80%
MISS T.R.N.C PERIES	148,009	1.67%
MR. L P ALGAMA	134,569	1.52%
ESTATE OF THE LATE N.U. ALGAMA	118,845	1.33%
DEUTSCHE BANK AG AS TRUTEE FOR JB VANTAGE VALUE FUND	110,896	1.25%
UNITED MOTORS LANKA PLC	109,883	1.24%
THE TRUSTEE, BANK OF CEYLON ACCOUNT NO 1	77,935	0.88%
PAN ASIA BANKING CORPORATION/ALMAR INTERNATIONAL (PVT) LTD	62,810	0.71%
MRS. I S SALGADO	46,000	0.52%
MRS. H S PANDITHAGE	45,048	0.51%
	7,333,436	82.62%

CORPORATE INFORMATION

Name of the Company

Diesel & Motor Engineering PLC.

Legal Form

A Quoted Public Company with Limited Liability, incorporated in Sri Lanka in 1945.

Company Registration Number

PQ 146

Board of Directors

A. R. Pandithage - Dipl. Ing (Chairman, Managing Director)
A. G. Pandithage - FCMA (Chief Executive Officer)
A. N. Algama
S. C. Algama - FIED (SL)
M .V. Bandara - Postgraduate Certificate (USQ-Aus)
Dr. H. Cabral- PC, PhD
B. C. S. A. P. Gooneratne - FCA, MBA (Sri.J)
P. K. W. Mahendra - B.Eng (University of Greenwich-UK)
A. M. Pandithage
S. R. W. M. C. Ranawana - MBA (Warnborough University-UK)
R. Seevaratnam- FCA, B.Sc (Lon), FCA (E&W)
A. D. B. Talwatte - FCMA, FCA, MBA (Sri.J)
R. C. Weerawardane

Company Secretary

B. C. S. A. P. Gooneratne - FCA, MBA(Sri.J)

Registrars

Jacey and Company
NO.9/5, Thambiah Avenue,
off Independence Avenue,
Colombo 07, Sri Lanka

Audit Committee

A. D. B. Talwatte (Chairman)
R. Seevaratnam
Dr. H. Cabral
A. M. Pandithage

Remuneration Committee

Dr. H. Cabral (Chairman)
A. M. Pandithage
R. Seevaratnam
A. D. B. Talwatte

Nomination Committee

Dr. H. Cabral (Chairman)
A. R. Pandithage
A. M. Pandithage
R. Seevaratnam
A. D. B. Talwatte

Related Party Transactions Review Committee

R. Seevaratnam (Chairman)
Dr. H. Cabral
A. M. Pandithage
A. D. B. Talwatte

Group Management Committee

A. R. Pandithage (Chairman)
A. G. Pandithage
S. C. Algama
M .V. Bandara
B. C. S. A. P. Gooneratne
R. K. J. Gunasekera
E. D. C. Kodituwakku
D.N.K.Kurukulasuriya
P. K. W. Mahendra
N.Mudannayake
C. R. Pandithage
S.R.W.M.C.Ranawana
R. C. Weerawardane

Bankers

Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Vardhana Bank
Hatton National Bank PLC
Hong Kong & Shanghai Banking Corporation Ltd.
Nations Trust Bank PLC
NDB Bank PLC
People's Bank
Sampath Bank PLC

Auditors

KPMG
Chartered Accountants,
P.O. Box 186,
No.32A, Sir Mohamed Macan Markar Mawatha,
Colombo 03, Sri Lanka

Lawyers

Julius & Creasy
Attorneys-at-law & Notaries Public
P.O.Box 154,
No 41, Janadhipathi Mawatha
Colombo 01, Sri Lanka

Registered Office

P.O. Box 339, No. 65, Jetawana Road, Colombo 14,
Sri Lanka
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e-mail: dimo@dimolanka.com