

INTERIM FINANCIAL STATEMENTS
KEGALLE PLANTATIONS PLC

For the six months ended
30 September 2016

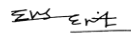
INTERIM FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION


As at 30 September	Company			Group		
	2016 Rs. '000	2015 Rs. '000	Year Ended 31 March 2016 Rs. '000	2016 Rs. '000	2015 Rs. '000	Year Ended 31 March 2016 Rs. '000
ASSETS						
Non - Current Assets						
Leasehold property, plant and equipment	216,245	232,139	224,154	216,245	232,139	224,154
Freehold property, plant and equipment	305,885	347,368	323,978	345,978	393,422	366,631
Bearer biological assets	1,958,472	1,833,657	1,910,589	1,958,472	1,833,657	1,910,589
Consumable biological assets	94,919	78,746	94,919	94,919	78,746	94,919
Financial Assets	1,201,600	1,000,000	1,201,600	1,201,600	1,000,000	1,201,600
Long term investments	491,850	611,850	491,850	804,468	874,424	718,285
	<u>4,268,971</u>	<u>4,103,759</u>	<u>4,247,091</u>	<u>4,621,683</u>	<u>4,412,387</u>	<u>4,516,179</u>
Current Assets						
Inventories	235,073	219,606	235,954	234,401	218,933	235,281
Trade and other receivables	202,749	236,579	134,518	211,197	245,013	142,813
VAT recoverable	26,023	25,340	26,023	26,030	25,348	26,030
Income tax recoverable	13,793	10,379	12,621	13,793	10,379	12,621
Amounts due from related Companies	37,453	39,232	39,874	524	2,262	2,795
Short term investment	1,666,377	1,483,177	1,692,867	1,666,377	1,483,177	1,692,867
Cash and bank balances	23,232	19,208	23,395	23,232	19,213	23,395
	<u>2,204,699</u>	<u>2,033,521</u>	<u>2,165,251</u>	<u>2,175,554</u>	<u>2,004,325</u>	<u>2,135,802</u>
Total Assets	<u>6,473,670</u>	<u>6,137,280</u>	<u>6,412,342</u>	<u>6,797,237</u>	<u>6,416,712</u>	<u>6,651,981</u>
EQUITY & LIABILITIES						
Capital & Reserves						
Stated capital (Note 1)	250,000	250,000	250,000	250,000	250,000	250,000
General reserve	225,000	225,000	225,000	225,000	225,000	225,000
Timber reserve	8,485	2,758	8,485	8,485	2,758	8,485
Available for sale reserves	49,320	-	49,320	49,308	-	49,308
Retained profit	1,947,349	1,815,227	1,957,492	2,257,201	2,078,175	2,182,858
Shareholders' Fund	<u>2,480,155</u>	<u>2,292,985</u>	<u>2,490,297</u>	<u>2,789,994</u>	<u>2,555,933</u>	<u>2,715,652</u>
Non - Current Liabilities						
Loans & borrowings	1,231,879	1,722,564	1,496,162	1,231,879	1,722,564	1,496,162
Retirement benefit obligations	410,149	479,446	429,478	410,243	479,541	429,573
Deferred income	198,431	211,895	203,037	199,043	215,295	204,262
Deferred tax liability	53,369	79,555	53,369	53,369	79,555	53,369
Liability to make lease payment after one year	260,787	265,895	263,489	260,787	265,895	263,489
	<u>2,154,614</u>	<u>2,759,355</u>	<u>2,445,534</u>	<u>2,155,321</u>	<u>2,762,850</u>	<u>2,446,855</u>
Current Liabilities						
Loans & borrowings	1,554,304	807,525	1,231,351	1,554,304	807,525	1,231,351
Liability to make lease payment within one year	5,205	5,004	5,004	5,205	5,004	5,004
Trade and other payables	226,223	198,897	202,685	234,124	206,774	210,529
Dividend payable	19,215	67,546	21,354	19,215	67,546	21,354
Amounts due to related Companies	33,954	5,967	16,116	39,074	11,081	21,235
	<u>1,838,901</u>	<u>1,084,940</u>	<u>1,476,510</u>	<u>1,851,921</u>	<u>1,097,930</u>	<u>1,489,474</u>
Total Equity & Liabilities	<u>6,473,670</u>	<u>6,137,280</u>	<u>6,412,342</u>	<u>6,797,237</u>	<u>6,416,712</u>	<u>6,651,981</u>
Net Asset Value per Share (Rs.)	99.21	91.72	99.61	111.60	102.24	108.63


The above figures are subject to audit

These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.


Sudheera Epitakumbura
 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 of Directors of Kegalle Plantations PLC.


S S Poholiyadde
 Director
 Colombo
 09 November 2016


Prof. R C W M R A Nugawela
 Director

INTERIM FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS

	Company						Group							
	Quarter Ended			Six Months Ended			Year Ended	Quarter Ended			Six Months Ended			Year Ended
	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	31 March 2016 Rs. '000	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	31 March 2016 Rs. '000
For the six months ended 30 September														
Revenue	563,487	473,503	19	1,073,608	1,028,907	4	1,933,063	563,487	473,503	19	1,073,608	1,028,907	4	1,933,063
Cost of sales	(507,155)	(438,150)	(16)	(1,033,212)	(1,001,470)	(3)	(1,924,776)	(507,155)	(438,150)	(16)	(1,033,212)	(1,001,470)	(3)	(1,924,776)
Gross profit / (loss)	56,332	35,354	59	40,396	27,437	47	8,287	56,332	35,354	59	40,396	27,437	47	8,287
Gain/(Loss) on fair value of biological assets	-	-	-	-	-	-	5,728	-	-	-	-	-	-	5,728
Other income	9,092	6,380	42	17,880	11,779	52	114,607	9,860	6,380	55	19,389	11,779	65	35,651
Administrative expenses	(10,004)	(11,631)	14	(20,322)	(22,319)	9	(43,166)	(11,338)	(11,673)	3	(23,529)	(22,429)	(5)	(50,761)
Management fee	(8,912)	(7,146)	(25)	(9,783)	(7,438)	(32)	(6,543)	(8,912)	(7,146)	(25)	(9,783)	(7,438)	(32)	(6,543)
Profit / (loss) from operations	46,508	22,957	103	28,172	9,459	198	78,912	45,942	22,915	100	26,473	9,349	183	(7,639)
Finance income	47,191	41,330	14	90,592	95,797	(5)	183,284	47,191	41,330	14	90,592	95,797	(5)	183,284
Finance cost	(66,627)	(54,114)	(23)	(127,503)	(98,519)	(29)	(198,223)	(66,627)	(54,114)	(23)	(127,503)	(98,519)	(29)	(198,223)
Net finance income / (loss)	(19,436)	(12,784)	(52)	(36,910)	(2,723)	(1,256)	(14,939)	(19,436)	(12,784)	(52)	(36,910)	(2,723)	(1,256)	(14,939)
Share of result of associates	-	-	-	-	-	-	-	57,519	41,336	39	96,161	74,831	29	140,827
Profit / (loss) before taxation	27,072	10,174	166	(8,739)	6,736	(230)	63,973	84,025	51,467	63	85,723	81,457	5	118,249
Tax (expenses) / Reversal	(801)	(614)	(30)	(1,403)	(1,144)	(23)	37,468	(8,033)	(4,142)	(94)	(11,381)	(4,470)	(155)	16,876
Profit / (loss) for the period	26,271	9,559	175	(10,142)	5,592	(281)	101,441	75,992	47,325	61	74,342	76,987	(3)	135,125
Basic earnings per share (Rs.)	1.05	0.38		(0.41)	0.22		4.06	3.04	1.89		2.97	3.08		5.41
Dividend per share (Rs.)	-	-		-	-		45.00	-	-		-	-		45.00

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

STATEMENTS OF COMPREHENSIVE INCOME

	Company						Group							
	Quarter Ended			Six Months Ended			Year Ended	Quarter Ended			Six Months Ended			Year Ended
	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	31 March 2016 Rs. '000	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	2016 Rs. '000	2015 Rs. '000	Variance + / (-) %	31 March 2016 Rs. '000
For the six months ended 30 September														
Profit / (loss) for the period	26,271	9,559	175	(10,142)	5,592	(281)	101,441	75,992	47,325	61	74,342	76,987	(3)	135,125
Other Comprehensive Income														
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)														
Actuarial Gains and (Losses) on Defined Benefit Plans	-	-	-	-	-	-	86,451	-	-	-	-	-	-	86,451
Income tax effect	-	-	-	-	-	-	(13,625)	-	-	-	-	-	-	(13,625)
	-	-	-	-	-	-	72,827	-	-	-	-	-	-	72,827
Share of Other Comprehensive Income of Equity Accounted Investees														
Other Comprehensive income to be reclassified to profit or loss in Subsequent periods (net of tax)														
Net (Loss)/gain on available-for-sale financial assets	-	-	-	-	-	-	49,320	-	-	-	-	-	-	49,320
Income tax effect	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	49,320	-	-	-	-	-	-	49,320
Other Comprehensive income not to be reclassified to profit or loss in Subsequent periods (net of tax)														
Actuarial Gains and (Losses) on Defined Benefit Plans	-	-	-	-	-	-	-	-	-	-	-	-	-	125
Income tax effect	-	-	-	-	-	-	-	-	-	-	-	-	-	(6)
	-	-	-	-	-	-	-	-	-	-	-	-	-	119
Other Comprehensive Income for the period, net of tax	-	-	-	-	-	-	122,147	-	-	-	-	-	-	122,266
Total Comprehensive Income for the period, net of tax	26,271	9,559	175	(10,142)	5,592	(281)	223,588	75,992	47,325	61	74,342	76,987	(3)	257,391

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN EQUITY

For the six months ended 30 September	Company					
	Stated Capital	General Reserve	Timber Reserve	Available for Sale Reserves	Retained Profit	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 31 March 2015	250,000	225,000	2,758	-	2,934,635	3,412,393
Profit / (loss) for the Period	-	-	-	-	5,592	5,592
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	(1,125,000)	(1,125,000)
Balance as at 30 September 2015	250,000	225,000	2,758	-	1,815,227	2,292,985

Balance as at 31 March 2016	250,000	225,000	8,485	49,320	1,957,492	2,490,297
Profit / (loss) for the Period	-	-	-	-	(10,142)	(10,142)
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2016	250,000	225,000	8,485	49,320	1,947,349	2,480,155

For the six months ended 30 September	Group					
	Stated Capital	General Reserve	Timber Reserve	Available for Sale Reserves	Retained Profit	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 31 March 2015	250,000	225,000	2,758	(12)	3,126,199	3,603,945
Profit for the Period	-	-	-	-	76,987	76,987
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	(1,125,000)	(1,125,000)
Balance as at 30 September 2015	250,000	225,000	2,758	(12)	2,078,186	2,555,932

Balance as at 31 March 2016	250,000	225,000	8,485	49,308	2,182,858	2,715,652
Profit for the Period	-	-	-	-	74,342	74,342
Other Comprehensive Income	-	-	-	-	-	-
Timber Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Balance as at 30 September 2016	250,000	225,000	8,485	49,308	2,257,201	2,789,994

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS

CASH FLOW STATEMENTS

For the six months ended 30 September	Company			Group		
	2016 Rs. '000	Year Ended 31 March		2016 Rs. '000	Year Ended 31 March	
		2015 Rs. '000	2016 Rs. '000		2015 Rs. '000	2016 Rs. '000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES						
Net Profit / (loss) before Taxation	(8,739)	6,736	63,973	85,723	81,457	118,249
ADJUSTMENTS FOR						
Interest income	(90,592)	(95,797)	(183,284)	(90,592)	(95,797)	(183,284)
Depreciation, amortization and Impairment Loss	54,586	55,904	109,549	57,145	58,843	115,890
Provision for defined benefit plan costs	22,059	20,888	79,623	22,059	20,888	79,623
Amortization of grants	(7,815)	(2,645)	(15,636)	(8,428)	(4,820)	(19,988)
Share of result of associates	-	-	-	(96,161)	(74,831)	(140,827)
Profit on sale of property, plant & equipment	(999)	(1,329)	(2,439)	(999)	(1,329)	(2,439)
Finance costs	127,503	98,519	198,223	127,503	98,519	198,223
Dividend Received from Associates	-	-	(45,765)	-	-	-
Profit on deemed disposal (gain) / loss	-	-	(32,280)	-	-	6,943
(Gains)/losses on fair value of biological assets	-	-	(5,728)	-	-	(5,728)
Operating profit before working capital changes	96,002	82,277	166,236	96,250	82,931	166,662
(Increase)/decrease in trade & other receivables	(68,230)	(26,403)	74,975	(68,384)	(26,403)	75,115
(Increase)/decrease in inventories	881	52,759	36,412	881	52,759	36,412
(Increase)/decrease in amounts due from related companies	2,421	9,981	9,339	2,421	9,981	8,695
Increase/(decrease) in trade & other payables	23,538	(22,724)	(18,554)	23,444	(23,384)	(18,493)
Increase/(decrease) in amounts due to related companies	17,838	3,730	13,879	17,838	3,730	13,884
Cash generated from / (used in) operations	72,450	99,620	282,287	72,449	99,613	282,275
Defined benefit plan costs paid	(41,389)	(27,515)	(49,768)	(41,389)	(27,515)	(49,768)
Finance cost paid	(101,534)	(73,039)	(147,264)	(101,534)	(73,039)	(147,264)
Income tax/ESC paid/SGT paid	(2,575)	(6,502)	(30,626)	(2,575)	(6,502)	(30,626)
Net cash from operating activities	(73,047)	(7,436)	54,629	(73,048)	(7,443)	54,618
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES						
Interest received	90,592	95,797	183,284	90,592	95,797	183,284
Grant received	3,209	7,413	11,546	3,209	7,413	11,546
Proceeds from sale of property, plant & equipment	999	1,329	2,439	999	1,329	2,439
Field development expenditure	(75,320)	(109,687)	(219,068)	(75,320)	(109,687)	(219,068)
Purchase of property, plant & equipment	(1,146)	(929)	(1,580)	(1,146)	(929)	(1,580)
Net cash from / (used in) investing activities	18,335	(6,078)	(23,379)	18,335	(6,078)	(23,379)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES						
Dividend paid	(2,139)	(1,105,743)	(1,151,934)	(2,139)	(1,105,743)	(1,151,934)
Dividend Received from Associates	-	-	45,765	-	-	45,765
Payment of Government lease rentals	(25,969)	(25,480)	(50,960)	(25,969)	(25,480)	(50,960)
Payment of Government lease rentals - Capital	(2,502)	(2,406)	(4,812)	(2,502)	(2,406)	(4,812)
Proceeds from loans	148,000	-	148,000	148,000	-	148,000
Repayment of loans	(405,738)	(157,422)	(368,302)	(405,738)	(157,422)	(368,302)
Net Cash from / (used in) Financing Activities	(288,349)	(1,291,051)	(1,382,243)	(288,349)	(1,291,051)	(1,382,243)
Net increase/(decrease) in cash & cash equivalents	(343,062)	(1,304,565)	(1,350,993)	(343,062)	(1,304,572)	(1,351,004)
Cash & cash equivalents at the beginning of the period	Note A	1,164,193	2,515,186	2,515,186	1,164,193	2,515,198
Cash & cash equivalents at the end of the period	Note B	821,131	1,210,620	1,164,193	821,131	1,210,625
NOTES						
A. Cash & cash equivalents at the beginning of the period						
Cash in Hand & at Bank	23,395	22,888	22,888	23,395	22,900	22,900
Bank Overdraft	(552,069)	-	-	(552,069)	-	-
Investment in Treasury Bills, REPO & Others	1,692,867	2,492,297	2,492,297	1,692,867	2,492,297	2,492,297
	1,164,193	2,515,186	2,515,186	1,164,193	2,515,198	2,515,198
B. Cash & cash equivalents at the end of the period						
Cash in Hand & at Bank	23,232	19,208	23,395	23,232	19,213	23,395
Bank Overdraft	(868,478)	(291,765)	(552,069)	(868,478)	(291,765)	(552,069)
Investment in Treasury Bills, REPO & Others	1,666,377	1,483,177	1,692,867	1,666,377	1,483,177	1,692,867
	821,131	1,210,620	1,164,193	821,131	1,210,625	1,164,193
<i>The above figures are subject to audit</i>						

INTERIM FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

1. Stated Capital of Kegalle Plantations PLC amounts to Rs. 250,000,010 represented by 25,000,001 Ordinary Shares.
2. The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group. They also comply with the accounting policies and methods set out in the Annual Report for the year ended 31 March 2016.
3. The presentation and classification of figures for the corresponding period of the previous quarter have been amended, where relevant, for better presentation and to be comparable with those of the current quarter.
4. Other than contingent liabilities which may arise from the fair value adjustments, there has been no material changes in the nature of the contingent liabilities, what was disclosed in the Annual Report for the year ended 31 March 2016.
5. Interim Financial Statements does not include/classify actuarial gain/(loss) on defined benefit plans costs as the valuation is done at the year end.
6. No circumstances have arisen since the Statement of Financial Position date, which would require adjustment or disclosure in the Interim Financial Statements.
7. Ministry of Plantation Industries (letter dated 22.07.2016) has informed to pay an interim allowance of Rs.100/- per worker for each day worked during the months of June & July, pending finalization of wage negotiations. The interim allowance cost for the period was Rs. 19.96 Mn which has charged to the Income Statement. To effect this payment, a term loan facility was granted by Sri Lanka Tea Board.
8. In accordance with the Collective Agreement between the Employers' Federation of Ceylon (EFC) and the Trade Unions, with effect from 15 October 2016, the daily basic wage of workers have been increased from Rs. 450/- to Rs. 500/-. An allowance of Rs.30/- of Fixed Price Share Supplement is paid in addition to Rs. 60/- as an attendance incentive. Rs.140/- as a productivity incentive, totaling to Rs. 730/- per day, as compared to Rs. 620/- previously.

INTERIM FINANCIAL STATEMENTS

SHAREHOLDER & INVESTOR INFORMATION

Market price per share	Quarter Ended		Six Months Ended		Year Ended
	2016	2015	2016	2015	31 March 2016
For the period ended 30 June	Rs.	Rs.	Rs.	Rs.	Rs.
Highest	61.50	146.60	72.50	146.60	146.60
Lowest	54.10	73.20	51.00	73.20	48.00
Last Traded	55.00	73.90	55.00	73.90	50.70

Twenty largest shareholders of the Company are as follows;

As at	30 September 2016		31 March 2016	
	Number of Shares	% of the Holding	Number of Shares	% of the Holding
Name of the Shareholder				
1 RPC Plantation Management Services (Pvt) Ltd	19,770,477	79.08%	19,770,477	79.08%
2 Dhanasiri Recreation (Pvt) Ltd	319,305	1.28%	319,305	1.28%
3 Almar Trading Co. (Pvt) Ltd	243,600	0.97%	243,600	0.97%
4 Mubasher Financial Services BSC	204,972	0.82%	204,972	0.82%
5 HSBC International Nominees Ltd - SSBT - Deutsche Bank	200,000	0.80%	200,000	0.80%
6 Tranz Dominion, L.L.C	185,000	0.74%	185,000	0.74%
7 Employees Provident Fund	122,300	0.49%	122,300	0.49%
8 Sandwave Limited	100,000	0.40%	100,000	0.40%
9 Mr. D. M. Kodikara	85,000	0.34%	85,000	0.34%
10 Mrs. M. S. E. V. E. A. U. Von Stumm	59,349	0.24%	59,349	0.24%
11 Seylan Bank PLC/Dr. Thirugnanasambandar	58,200	0.23%	-	-
12 Mr. N. Balasingam	50,600	0.20%	50,600	0.20%
13 Bank of Ceylon - No. 1 Account	50,600	0.20%	50,600	0.20%
14 Mr. F. G. N. Mendis	45,000	0.18%	45,000	0.18%
15 Mr. P. F. Nandasiri	42,500	0.17%	42,500	0.17%
16 Mr. J. G. De Mel	38,200	0.15%	37,010	0.15%
17 Alliance Finance Company PLC	37,100	0.15%	37,100	0.15%
18 Mr. H. W. M. Woodward	35,706	0.14%	35,706	0.14%
19 Mr. P. P. Subasinghe	32,287	0.13%	28,627	0.11%
20 Mr. R. Gautam	31,500	0.13%	32,000	0.13%
Sub Total	21,711,696	86.85%	-	-
Balance held by 8,980 Shareholders (31 March 2016 - 9,023 Shareholders)	3,288,305	13.15%	3,294,275	13.18%
Total Shares	25,000,001	100.00%	25,000,001	100.00%

The percentage of shares held as follows;

	30 September 2016			31 March 2016		
	Number of Shareholders	Number of Shares	% of the Holding	Number of Shareholders	Number of Shares	% of the Holding
Public Holding	8,996	5,212,817	20.85%	9,039	5,212,817	20.85%
Other Holding	4	19,787,184	79.15%	4	19,787,184	79.15%
	9,000	25,000,001	100.00%	9,043	25,000,001	100.00%

The number of shares held by the Board of Directors are as follows:

As at	Number of Shares	
	30 September 2016	31 March 2016
Dr. Sena Yaddhegige	-	-
Mr. S S Poholiyadde	3,307	3,307
Prof. R C W M R A Nugawela	-	-
Dr. S S B D G Jayawardena	-	-
Mr. Shaminda Yaddhegige	-	-

INTERIM FINANCIAL STATEMENTS

SEGMENT INFORMATION

For the six months ended 30 September

	Company			Group		
	<u>Year Ended</u>					
	2016	2015	2016	2016	2015	2016
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber						
Revenue	452,379	485,523	941,732	452,379	485,523	941,732
Revenue expenditure	(427,160)	(427,678)	(813,219)	(427,160)	(427,678)	(813,219)
Depreciation / amortization	(37,625)	(37,040)	(74,348)	(37,625)	(37,040)	(74,348)
Other non cash expenses - gratuity	(12,823)	(11,090)	(43,347)	(12,823)	(11,090)	(43,347)
Segment Result - Gross Profit/(Loss)	(25,230)	9,715	10,817	(25,230)	9,715	10,817
Tea						
Revenue	546,617	478,470	877,108	546,617	478,470	877,108
Revenue expenditure	(518,460)	(491,871)	(902,838)	(518,460)	(491,871)	(902,838)
Depreciation / amortization	(16,117)	(17,945)	(33,365)	(16,117)	(17,945)	(33,365)
Other non cash expenses - gratuity	(9,236)	(9,047)	(36,275)	(9,236)	(9,047)	(36,275)
Segment Result - Gross Profit/(Loss)	2,804	(40,393)	(95,371)	2,804	(40,393)	(95,371)
Coconut						
Revenue	19,835	23,836	45,394	19,835	23,836	45,394
Revenue expenditure	(10,912)	(6,329)	(20,872)	(10,912)	(6,329)	(20,872)
Segment Result - Gross Profit	8,923	17,508	24,522	8,923	17,508	24,522
Others						
Revenue	54,777	41,077	68,830	54,777	41,077	68,830
Revenue expenditure	(878)	(470)	(511)	(878)	(470)	(511)
Segment Result - Gross Profit	53,899	40,607	68,318	53,899	40,607	68,318
Total Segments						
Revenue	1,073,608	1,028,907	1,933,063	1,073,608	1,028,907	1,933,063
Revenue expenditure	(957,411)	(926,348)	(1,737,441)	(957,411)	(926,348)	(1,737,441)
Depreciation / amortization	(53,743)	(54,985)	(107,713)	(53,743)	(54,985)	(107,713)
Other non cash expenses - gratuity	(22,059)	(20,136)	(79,623)	(22,059)	(20,136)	(79,623)
Total Segment Results - Gross Profit / (loss)	40,396	27,437	8,287	40,396	27,437	8,287
Gain/(Loss) on fair value of biological assets	-	-	5,728	-	-	5,728
Other income	17,880	11,779	114,607	19,389	11,779	35,651
Administrative expenses	(20,322)	(22,319)	(43,166)	(23,529)	(22,319)	(50,761)
Management fee	(9,783)	(7,438)	(6,543)	(9,783)	(7,548)	(6,543)
Finance income	90,592	95,797	183,284	90,592	95,797	183,284
Finance cost	(127,503)	(98,519)	(198,223)	(127,503)	(98,519)	(198,223)
Share of result of associates	-	-	-	96,161	74,831	140,827
Profit / (loss) Before Tax	(8,739)	6,736	63,973	85,723	81,457	118,249

The above figures are subject to audit

CORPORATE INFORMATION

Name of the Company	: KEGALLE PLANTATIONS PLC
Legal Form	: A Quoted Public Company with limited liability, Incorporated in Sri Lanka under the Companies Act No. 07 of 2007.
Date of Incorporation	: 22 June 1992
Company Registration No	: New Registration No. P Q 135 [Old No. N (PBS/CGB) 140]
Head/Registered Office	: No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka.
Principal Business Activities	: Cultivation, Manufacture and Sale of Rubber, Tea, Coconut, Cardamom & other agricultural produce.
Ultimate Parent Enterprise	: Richard Pieris & Company PLC No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka.
Board of Directors	: Dr. Sena Yaddehige - Chairman Mr. S S Poholiyadde Prof. R C W M R A Nugawela Dr. S S B D G Jayawardena Mr. Shaminda Yaddehige
Stock Exchange Listing	: The Ordinary Shares of the Company are listed with the Colombo Stock Exchange of Sri Lanka.
Secretaries	: Richard Pieris Group Services (Pvt) Limited No. 310, High Level Road, Nawinna, Maharagama, Sri Lanka Telephone : + (94) 11 4310500
Auditors	: Messrs. Ernst & Young, Chartered Accountants, No. 201, De Saram Place, Colombo 10.
Bankers	: National Development Bank PLC Hatton National Bank PLC Bank of Ceylon - Corporate Branch & Regional Branches Peoples Bank Seylan Bank PLC Commercial Bank of Ceylon PLC Indian Overseas Bank/Indian Bank/State Bank of India Nations Trust Bank PLC
Legal Advisors	: Paul Ratnayake Associates International Legal Consultants, Solicitors and Attorneys-at-Law, No. 59, Gregory's Road, Colombo 7, Sri Lanka.
Contact Details	: Telephone : + (94) 11 4310500 Facsimile : + (94) 11 4310799 Internet : www.arpico.com E-mail : kpl.rpk@arpico.com



Kegalle Plantations PLC

310, High Level Road, Nawinna, Maharagama, Sri Lanka.

Tel : +94 11 4310500

Fax : +94 11 4310799

Internet : www.arpico.com

E-mail : kpl.rpk@arpico.com