



RENUKA CAPITAL PLC

**INTERIM REPORT – FOR THE PERIOD ENDED
30th SEPTEMBER 2018**

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RENUKA CAPITAL PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Rs.'000		Rs.'000	
	QUARTER ENDED		PERIOD ENDED	
	30.09.2018 UNAUDITED	30.09.2017 UNAUDITED	30.09.2018 UNAUDITED	30.09.2017 UNAUDITED
Revenue	19,041	2	20,508	78
Cost of Sales	-	-	-	-
Gross Profit	19,041	2	20,508	78
Administration Expenses	(1,025)	(700)	(1,804)	(1,052)
Profit / (Loss) from Operations	18,016	(698)	18,704	(974)
Net Finance Income	1,343	15,808	3,686	15,886
Share of Profit of Equity Accounted Investee	18,421	371	33,423	371
Negative Goodwill on acquisition of Investment in Associates	-	264,100	-	264,600
Gain / (Loss) on Fair Value of Investments Held for Trading	(23,711)	(6,032)	(37,975)	(3,911)
Profit / (Loss) before Taxation	14,068	273,549	17,837	275,972
Income Tax Expense	(1,746)	(2,529)	(1,746)	(2,529)
Profit / (Loss) for the period	12,322	271,020	16,091	273,443
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income / (Expense) for the period	12,322	271,020	16,091	273,443
Earnings / (Loss) Per Share	0.07	3.36	0.09	3.39

RENUKA CAPITAL PLC

STATEMENT OF FINANCIAL POSITION

AS AT	COMPANY	
	30.09.2018 Rs.'000 UNAUDITED	31.03.2018 Rs.'000 AUDITED
Assets		
Non-Current Assets		
Investment in Associate Companies	1,142,169	1,093,686
Investments - Held for Trading	164,654	178,574
Deferred Tax Assets	3,806	3,751
	1,310,629	1,276,011
Current Assets		
Trade & Other Receivables	11,936	-
Amounts due from Related Companies	2,411	
Cash and Cash Equivalents	80,694	135,661
	95,041	135,661
Total Assets	1,405,670	1,411,672
Equity and Liabilities		
Capital and Reserves		
Stated Capital	878,252	878,252
Accumulated Profit	523,703	530,206
Total Equity	1,401,956	1,408,458
Current Liabilities		
Trade and Other Payables	311	239
Income Tax Payable	3,403	2,974
	3,714	3,213
Total Liabilities	3,714	3,213
Total Equity & Liabilities	1,405,670	1,411,672
Net Assets per share	8.07	8.10

Notes:

I certify that the Interim Financial Statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.


Tharanga Hewage
Finance Manager

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


P Gunathilake
Director


S. V. Rajiyah
Director

07th November 2018

RENUKA CAPITAL PLC
STATEMENT OF CHANGES IN EQUITY

For the period ended	<u>Stated</u> <u>Capital</u> Rs.'000	<u>Retained</u> <u>Earnings</u> Rs.'000	<u>Total</u> Rs.'000
Balance as at 1st April 2017	500	4,995	5,495
Other Comprehensive Income/(Expense) for the period	877,752	-	877,752
Profit for the period	-	8,972	8,972
Balance as at 30th September 2017	878,252	13,967	892,219
Balance as at 1st April 2018	878,252	530,206	1,408,458
Profit/ (Loss) for the period	-	16,091	16,091
Dividend Paid during the Year		(22,594)	(22,594)
Balance as at 30th September 2018	878,252	523,703	1,401,956

RENUKA CAPITAL PLC
STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30TH SEPTEMBER

Cash Flow from Operating Activities

Profit / (Loss) Before Tax

Adjustments for

Net Finance Income

Loss on Disposal of Shares

Share of Profit of Equity Accounted Investee

Goodwill on acquisition of Associates

Gain on Disposal of Fixed Assets

Dividend Income

(Gain) /Loss on Fair value of Investments Held for Trading

Operating Loss Before Working Capital Changes

Working Capital Changes

(Increase)/Decrease in Trade and Other Receivables

(Increase)/Decrease in Dues from Related Parties

Decrease in Trade and Other Payables

Increase/ (Decrease) in Dues to Related Parties

Cash Generated / (Used) from Operations

Interest Paid

Tax Paid

Net Cash Flows Generated / (Used in) Operating Activities

Cash Flows from Investing Activities

Proceeds from Sale of Property, Plant and Equipment

Investment in Quoted Shares

Acquisition of Associate Companies

Proceeds from Disposal of Shares

Investment in shaort term deposits

Interest Received

Dividend Received

Net Cash Generated /(Used) in Investing Activities

Cash Flows from Financing Activities

Proceeds from Issue of Shares

Dividend Paid

Net Cash Flows Generated From Financing Activities

Net Increase/ (Decrease) in Cash and Cash Equivalents

Cash and Cash Equivalents at the beginning of the period

Cash and Cash Equivalents at the end of the period

	Company	
	2018 Rs.'000 UNAUDITED	2017 Rs.'000 UNAUDITED
Profit / (Loss) Before Tax	17,837	275,972
Adjustments for		
Net Finance Income	(3,686)	(15,886)
Loss on Disposal of Shares	-	29
Share of Profit of Equity Accounted Investee	(33,423)	(371)
Goodwill on acquisition of Associates	-	(264,100)
Gain on Disposal of Fixed Assets	-	(500)
Dividend Income	(19,889)	(108)
(Gain) /Loss on Fair value of Investments Held for Trading	37,975	3,911
Operating Loss Before Working Capital Changes	(1,185)	(1,053)
Working Capital Changes		
(Increase)/Decrease in Trade and Other Receivables	(11,936)	(14,005)
(Increase)/Decrease in Dues from Related Parties	(2,411)	-
Decrease in Trade and Other Payables	72	(125)
Increase/ (Decrease) in Dues to Related Parties	-	(2,900)
Cash Generated / (Used) from Operations	(15,460)	(18,083)
Interest Paid	-	(25)
Tax Paid	(1,317)	-
Net Cash Flows Generated / (Used in) Operating Activities	(16,777)	(18,108)
Cash Flows from Investing Activities		
Proceeds from Sale of Property, Plant and Equipment	-	500
Investment in Quoted Shares	(24,178)	(170,898)
Acquisition of Associate Companies	(14,993)	(266,593)
Proceeds from Disposal of Shares	-	4,600
Investment in shaort term deposits	-	(373,007)
Interest Received	3,686	15,911
Dividend Received	19,889	108
Net Cash Generated /(Used) in Investing Activities	(15,596)	(789,379)
Cash Flows from Financing Activities		
Proceeds from Issue of Shares	-	877,752
Dividend Paid	(22,594)	-
Net Cash Flows Generated From Financing Activities	(22,594)	877,752
Net Increase/ (Decrease) in Cash and Cash Equivalents	(54,967)	70,265
Cash and Cash Equivalents at the beginning of the period	135,661	(3,811)
Cash and Cash Equivalents at the end of the period	80,694	66,454

Note: 1 The above figures are subject to the audit.

2 Figures in brackets indicates deductions.

Explanatory notes

1. Basis of preparation

The Interim Financial Statements of Renuka Capital PLC have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 -Interim Financial Reporting. These Interim Financial Statements are to be read in conjunction with the Annual Financial Statements for the year ended 31st March 2018.

2. Comparative figures

The presentation and classification of figures for the corresponding period of the previous year have been rearranged where relevant, to be comparable with those for the current period. Net Assets per share has been calculated by dividing net assets as at 30th September 2018 by total number of Ordinary Shares as at the same date.

3. Stated Capital

The stated capital consists of 173,798,500 (31st March 2018 – 173,798,500) Voting shares issued as at 30th September 2018.

4. Contingent liabilities

There is no change in the nature of the contingent liabilities as at 30th September 2018 as compared to the contingent liabilities which were disclosed in the accounts for the year ended 31st March 2018.

5. Market price per share

Market prices for the quarter ended 30th September were:

	2018	2017
	Rs.	Rs.
Lowest	4.50	4.30
Highest	3.80	748.00
Last traded	3.80	5.10

6. Public shareholding

The percentage of shares held by the public as at 30th September 2018 was Voting 11.03% (31st March 2018 – 11.03%). The number of voting shareholders representing the public holding was 1,090 as at 31st March 2018 (31st March 2018 - 1092). The float adjusted market capitalization was Rs 72.8 Mn as at 30th September 2018. The company has over 10% public shareholding and over 200 public shareholders meeting the minimum thresholds for compliance on minimum public holding.

7. Directors' shareholding

The directors' shareholdings are as follows:

Name	As at 30 th September 2018	As at 30 th June 2018
Mr. S. V Rajiyah	3,936,000	3,936,000
Mr. P. Gunathilake	-	-
Mr. S. N. Alles	-	-
Mr. M. S. Dominic	-	-
Mr. B.V. Selvanayagam	-	-

8. Significant Events and Transactions

There were no significant events & transactions occurred during the year ended 30th September 2018 which requires disclosure to the Interim Financial Statements.

9. Post Balance Sheet Events

There are no material events that have taken place subsequent to 30th September 2018 which require disclosures or adjustments to the Financial Statements.

10. Earnings per share

Earnings per share have been calculated by dividing profit attributable to ordinary equity holders by the weighted number of ordinary shares as given in the LKAS 33. Last year Earnings per share has been calculated by dividing 173,798,500 number of Ordinary Shares.

11. Other Financial Assets

The company has invested in listed equity securities. The fair value of quoted equity shares is determined with reference to published prices in the active market.

Renuka Capital PLC - Top 20 Major Shareholders

No.	Name	Voting as at 30.09.2018		Voting as at 30.06.2018	
		No. of Shares	%	No. of Shares	%
1	RENUKA ENTERPRISES (PVT.) LTD	85,001,000	48.91%	85,001,000	48.91%
2	RENUKA DEVELOPMENTS LTD.	34,609,200	19.91%	34,609,200	19.91%
3	DR. S. R. RAJIYAH Jt. MRS. I. R. RAJIYAH	26,066,000	15.00%	26,066,000	15.00%
4	J. B. COCOSHEL (PVT.) LTD.	4,807,600	2.77%	4,807,600	2.77%
5	MR. S. V. RAJIYAH	3,936,000	2.26%	3,936,000	2.26%
6	RENUKA HOLDINGS PLC	3,519,400	2.02%	3,519,400	2.02%
7	DR. H. S. D. SOYSA	900,100	0.52%	900,100	0.52%
8	CITIZEN DEVELOPMENT BUSINESS FINANCE PLC/ T. K. FERNANDO	700,000	0.40%	700,000	0.40%
9	MS. S. R. RAJIYAH	501,000	0.29%	501,000	0.29%
9	MS. A. L. RAJIYAH	501,000	0.29%	501,000	0.29%
9	MRS. J. J. B. A. RAJIYAH	501,000	0.29%	501,000	0.29%
12	MR. L. J. R. DISSANAYAKE	404,338	0.23%	242,061	0.14%
13	MR. A. H. L. S. SAPUMAL	377,000	0.22%	342,000	0.20%
14	MR. A. M. ILYAS	360,000	0.21%	360,000	0.12%
15	MR. K. K. WEERASINGHE	355,287	0.20%	355,287	0.20%
16	SHALSRI INVESTMENTS (PRIVATE) LTD	310,100	0.18%	310,100	0.18%
17	BANSEI SECURITIES CAPITAL (PVT) LTD/ M.A.U. GNANATILAKE	307,772	0.18%	307,772	0.18%
18	MR. D. D. GUNARATNE	263,726	0.15%	231,726	0.13%
19	WALDOCK MACKENIE LIMITED/MR. S.S.THANGARAJAH	250,000	0.14%	250,000	0.14%
20	SIR CHITTAMPALAM A GARDINER TRUST	231,800	0.13%	231,800	0.13%
		<u>163,902,323</u>	<u>94.31%</u>	<u>163,673,046</u>	<u>94.17%</u>

CORPORATE INFORMATION

Name of Company

Renuka Capital PLC

Registration No.

PQ 149

Legal Form

Quoted Public Company with Limited Liability

Principal Activity

Investment

Associate Companies

On'ally Holdings PLC
Amalgamated Investments (Pvt.) Ltd.

Board of Directors

Mr S.V.Rajiyah
Mr. P. Gunathilake
Mr. S. N. Alles
Mr. M. S. Dominic
Mr. B. V Selvanayagam

Audit Committee

Mr. N. S. Dominic - Chairman
Mr. S.N. Alles
Mr. B.V. Selvanayagam

Remuneration Committee

(Remuneration committee of ultimate Parent Renuka Holdings PLC., act as the Remuneration Committee of Renuka Capital PLC.)
Mr. M.S. Dominic - Chairman
Mr. L. M. Abeywickrema
Mr. T K Bandaranayake

Related Party Transactions review Committee

(Related Party Transactions Review committee of ultimate Parent Renuka Holdings PLC., act as the Related Party Transactions Review committee of Renuka Capital PLC.)
Mr. T K Bandaranayake - Chairman
Mr. M.S. Dominic
Mr. J M Swaminathan

Nomination Committee

(Nominations Committee of ultimate Parent Renuka Holdings PLC., act as the Nomination Committee of Renuka Capital PLC.)
Mr. L. M. Abeywickrema - Chairman
Mr. M.S. Dominic
Mr. T K Bandaranayake

Company Secretaries

Renuka Enterprises (Pvt) Ltd
69 Sri Jinaratana Road,
Colombo 2

Registrars

S S P Corporate Services (Pvt) Ltd
546 Galle Road,
Colombo 3

Ultimate Parent Company

Renuka Holdings PLC

Registered Office

"Renuka House"
69 Sri Jinaratana Road,
Colombo 2
Telephone: 00941-11-2314750-5
Email: info@renukagroup.com
Fax: 00941 11-2445549

Postal Address

P.O.Box 25, Colombo

Stock Exchange Listing

Colombo Stock Exchange

Auditors

Kreston MNS & Co

Legal Consultants

Nithya Partners – Attorneys- at-Law

Bankers

National Development Bank PLC
Commercial Bank of Ceylon PLC
Hatton National Bank PLC
Nations Trust Bank PLC