



RENUKA CAPITAL PLC

INTERIM REPORT – FOR THE PERIOD ENDED

31st DECEMBER 2018

CONTENTS:

Statement of Income-2
Statement of Financial Position-3
Statement of Changes in Equity-4
Statement of Cash Flows-5
Explanatory Notes-6-7
20 Major Shareholders-8
Corporate Information-9

RENUKA CAPITAL PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Rs.'000 QUARTER ENDED		Rs.'000 PERIOD ENDED	
	31.12.2018 UNAUDITED	31.12.2017 UNAUDITED	31.12.2018 UNAUDITED	31.12.2017 UNAUDITED
Revenue	1,876	418	5,645	496
Cost of Sales	-	-	-	-
Gross Profit	1,876	418	5,645	496
Other Operating Income/ (Expenses)	-	195	-	-
Administration Expenses	(713)	(1,744)	(2,517)	(2,796)
Profit / (Loss) from Operations	1,163	(1,131)	3,128	(2,300)
Net Finance Income	965	7,503	5,269	23,389
Share of Profit of Equity Accounted Investee	23,897	6,428	57,320	6,799
Negative Goodwill on acquisition of Investment in Associates	-	-	-	264,795
Gain / (Loss) on Fair Value of Investments Held for Trading	4,656	(45,613)	(33,319)	(49,524)
Profit / (Loss) before Taxation	30,681	(32,813)	32,398	243,159
Income Tax Expense	(855)	170	(2,601)	(2,359)
Profit / (Loss) for the period	29,826	(32,643)	29,797	240,800
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income / (Expense) for the period	29,826	(32,643)	29,797	240,800
Earnings / (Loss) Per Share	0.17	(0.29)	0.17	2.15

RENUKA CAPITAL PLC

STATEMENT OF FINANCIAL POSITION

AS AT	31.12.2018 Rs. '000 UNAUDITED	31.03.2018 Rs. '000 AUDITED
Assets		
Non-Current Assets		
Investment in Associate Companies	1,202,620	1,093,686
Investments - Held for Trading	140,993	178,574
Deferred Tax Assets	3,601	3,751
	1,347,214	1,276,011
Current Assets		
Trade & Other Receivables	6,574	-
Amounts due from Related Companies	762	-
Cash and Cash Equivalents	65,185	135,661
	72,520	135,661
Total Assets	1,419,734	1,411,672
Equity and Liabilities		
Capital and Reserves		
Stated Capital	878,252	878,252
Accumulated Profit	537,409	530,206
Total Equity	1,415,661	1,408,458
Current Liabilities		
Trade and Other Payables	29	239
Income Tax Payable	4,044	2,974
	4,073	3,213
Total Liabilities	4,073	3,213
Total Equity & Liabilities	1,419,734	1,411,672
Net Assets per share	8.15	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

31st January 2019

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	-	240,800	240,800
Balance as at 31st December 2017	878,252	245,795	1,124,047
Balance as at 1st April 2018	878,252	530,206	1,408,458
Profit/ (Loss) for the period	-	29,797	29,797
Dividend Paid during the Year	-	(22,594)	(22,594)
Balance as at 31st December 2018	878,252	537,409	1,415,661

RENUKA CAPITAL PLC
STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31ST DECEMBER

Cash Flow from Operating Activities

Profit / (Loss) Before Tax

Adjustments for

Net Finance Income

(Gain)/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

(Gain) /Loss on fair value of Investments in associate companies

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

Dividend Received from Associates

Interest Paid

Tax Paid

Investment in Quoted Shares

Investment in Associates

Proceeds from Disposal of Shares

Net Cash Flows Generated / (Used in) Operating Activities

Cash Flows from Investing Activities

Proceeds from Sale of Property, Plant and Equipment

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	2017
Rs.'000	Rs.'000
UNAUDITED	UNAUDITED
32,398	243,159
(5,269)	(23,389)
(1,734)	156
(57,320)	(6,799)
-	(264,100)
-	(500)
84	(340)
33,319	49,523
-	4,666
1,478	2,376
(6,574)	(2,356)
(762)	-
(210)	(111)
-	(2,900)
(6,068)	(2,991)
29,714	-
(127)	(157)
(1,381)	(10)
(23,664)	(280,377)
(81,328)	(266,593)
29,659	14,142
(53,195)	(535,986)
-	500
-	(26,996)
5,396	23,546
(84)	340
5,312	(2,610)
-	877,752
(22,594)	-
(22,594)	877,752
(70,476)	339,156
135,661	(3,811)
65,185	335,345

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 31st December 2018 by total number of Ordinary Shares as at the same date. Dividend received from associate companies previously shown under revenue reclassified under share of profit of equity accounted investee.

3. Stated Capital

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

4. Contingent liabilities

There is no change in the nature of the contingent liabilities as at 31st December 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 31st December were:

	2018	2017
	Rs.	Rs.
Lowest	3.70	4.50
Highest	4.50	5.60
Last traded	3.80	4.50

6. Public shareholding

The percentage of shares held by the public as at 31st December 2018 was Voting 11.00% (31st March 2018 – 11.03%). The number of voting shareholders representing the public holding was 1,068 as at 31st December 2018 (31st March 2018 - 1092). The float adjusted market capitalization was Rs 72.7 Mn as at 31st December 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 31 st December 2018	As at 30 th September 2018
Mr. S. V Rajiyah	5,598,850	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 31st December 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 31st December 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 31.12.2018		Voting as at 30.09.2018	
		No. of Shares	%	No. of Shares	%
1	RENUKA ENTERPRISES (PVT) LTD	86,901,000	50.00%	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	MR. S. V. RAJIYAH	5,598,850	3.22%	3,936,000	2.26%
5	J. B. COCOSHEL (PVT) LTD	4,807,600	2.77%	4,807,600	2.77%
6	DR. H. S. D. SOYSA	900,100	0.52%	900,100	0.52%
7	CITIZEN DEVELOPMENT BUSINESS FINANCE PLC/ T. K. FERNANDO	700,000	0.40%	700,000	0.40%
8	MR. L. J. R. DISSANAYAKE	564,589	0.32%	404,338	0.23%
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. A. H. L. S. SAPUMAL	377,000	0.22%	377,000	0.22%
13	MR. A. M. ILYAS	360,000	0.21%	360,000	0.21%
14	MR. K. K. WEERASINGHE	355,287	0.20%	355,287	0.20%
15	SHALSRI INVESTMENTS (PRIVATE) LTD	310,100	0.18%	310,100	0.18%
16	BANSEI SECURITIES CAPITAL (PVT) LTD/ M.A.U. GNANATILAKE	307,772	0.18%	307,772	0.18%
17	MR. D. D. GUNARATNE	273,126	0.16%	263,726	0.15%
18	WALDOCK MACKENIE LIMITED/MR. S.S.THANGARAJAH	250,000	0.14%	250,000	0.14%
19	SIR CHITTAMPALAM A GARDINER TRUST	231,800	0.13%	231,800	0.13%
20	Mr. M.K. NAMBIYAROORAN	231,568	0.13%	231,568	0.13%
		164,346,992	94.56%	160,614,491	92.41%

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
McShaw Automotive 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: 0094-11-2314750-5
Email: info@renukagroup.com
Fax: 0094- 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
Hatton National Bank PLC