

PARAGON CEYLON PLC
Statement of Profit or Loss and Other Comprehensive Income

	Three Months Ended 31st March 2019 Rs.	Three Months Ended 31st March 2018 Rs.	Variance %	Twelve Months Ended 31st March 2019 Rs.	Twelve Months Ended 31st March 2018 Rs.	Variance %
Revenue	929,983	124,830	645.00	1,666,033	770,275	116.29
Cost of Sales	(535,595)	(87,199)	514.22	(1,111,492)	(571,326)	94.55
Gross Profit/(Loss)	394,388	37,631	948.04	554,541	198,949	178.74
Other Income	802,075	816,745	(1.80)	3,413,025	3,248,623	5.06
Distribution Cost	1,262	(11,965)	(110.55)	(125,321)	(90,180)	38.97
Administrative Expenses	(777,499)	(808,261)	(3.81)	(4,698,455)	(4,805,626)	(2.23)
Results From Operating Activities	420,226	34,150	1,130.53	(856,210)	(1,448,234)	(40.88)
Finance Cost	(35,327)	(34,396)	2.71	(131,386)	(91,874)	43.01
Finance Income	77,163	144,871	(46.74)	238,970	255,973	(6.64)
Net Finance (Cost) / Income	41,836	110,475	(62.13)	107,584	164,099	(34.44)
Share of associate Company's Profit/(Loss) before tax		39,515			39,515	
Profit / (Loss) Before Income Tax	462,062	184,140	150.93	(748,626)	(1,244,620)	(39.85)
Income Tax Expenses	0	(1,648,925)	(100.00)	0	(1,648,925)	(100.00)
Profit / (Loss) After Income Tax	462,062	(1,464,785)	(131.54)	(748,626)	(2,893,545)	(74.13)
Other Comprehensive Income						
Net change in fair value of available-for-sale financial assets	943	(35,910)		(8,507)	(40,635)	
Impairment loss / Reversal of Impairment loss on available for sale financial assets recognised through Profit and Loss						
Fair Value Impact related to sold shares during the period						
Deficit/(surplus) change on Employee Retirement	(163,701)	(201,669)		(117,428)	61,698	
Share of Associate Company's Other Comprehensive Income					16,795	
Benefit Obligation						
Income tax effect					17,276	
Other Comprehensive Income/(Expense) for the period	(162,758)	(237,579)		(125,935)	55,134	
Total Comprehensive Income/(Expense) for the period	299,304	(1,702,364)		(874,561)	(2,838,411)	
Earnings per share	0.46	(1.46)		(0.75)	(2.89)	

NOTES TO THE ACCOUNTS

- The figures are provisional and subject to audit.
- The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standards-LKAS 34 Interim Financial Reporting, and has applied the same accounting policies and methods of computation which have been adopted in the previous year.
- Comparative figures have been re-classified to conform with the current year's presentation.
- There are no other material events, which have occurred subsequent to the period where adjustments are necessary.
- There are no changes in contingent liabilities of material nature since the last annual balance sheet date.

Stated Capital


Stated capital is represented by number of shares in issue as given below.

As at	31st March 2019	31st March 2018
Ordinary shares	1,000,280	1,000,280

Market price per share

For the quarter ended 31st March	2019 Rs.	2018 Rs.
Highest price	50.10	73.90
Lowest price	40.00	54.20
Market price as at 31st March	50.00	63.00



W.N.S. Canagaratna
Director


L.I. Ratnasabapathy
Director

Date 31st May, 2019

PARAGON CEYLON PLC
Statement of Financial Position

As at	31st March 2019 Rs.	31st March 2018 Rs.
ASSETS		
Non - Current Assets		
Property Plant and Equipment	0	0
Non Current Financial Assets	1,125,452	1,133,959
Deferred Tax Assets	179,702	179,702
Total Non Current assets	1,305,154	1,313,661
Current Assets		
Inventories	229,594	239,674
Trade and Other Receivables	1,489,613	874,451
Due From Related Companies	1,923,023	0
Other Current Financial Assets	2,685,621	2,511,199
Income Tax Refund	1,644,280	1,485,308
Cash at Bank and in Hand	97,228	94,545
Total Current assets	8,069,359	5,205,177
TOTAL ASSETS	9,374,513	6,518,838
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital (1,000,280)	1,000,280	1,000,280
Available For Sales Reserve	148,536	157,043
Retained Earnings	569,470	1,435,524
Total Equity attributable to owners of the company	1,718,286	2,592,847
Non Current Liabilities		
Retirement Benefit Obligations	722,322	641,794
Total Non current liabilities	722,322	641,794
Current Liabilities		
Trade and Other Payables	735,060	953,182
Due To Related Companies	4,769,461	0
Bank Overdraft	1,429,384	2,331,015
Total Current liabilities	6,933,905	3,284,197
TOTAL EQUITY AND LIABILITIES	9,374,513	6,518,838
Net asset value per share	1.72	2.59


W.N.S. Canagaratna
Director


L.I. Ratnasabapathy
Director

Date 31st May, 2019

PARAGON CEYLON PLC
Statement of Changes in Equity

For Twelve Months Ended 31st March 2019

	Stated Capital	Retained Earnings	Available For Sales Reserve	Total
	Rs.	Rs.		Rs.
Balance as at 01/04/2017	1,000,280	4,233,300	197,678	5,431,258
Profit /(Loss) for the period	0	(2,893,545)	0	(2,893,545)
Other Comprehensive Income /(Expense)	0	95,769	(40,635)	55,134
Total Comprehensive income /(Expense)	0	(2,797,776)	(40,635)	(2,838,411)
Dividend	0		0	0
Balance as at 31/03/2018	1,000,280	1,435,524	157,043	2,592,847
Balance as at 01/04/2018	1,000,280	1,435,524	157,043	2,592,847
Profit /(Loss) for the period	0	(748,626)	0	(748,626)
Other Comprehensive Income /(Expense)	0	(117,428)	(8,507)	(125,935)
Total Comprehensive income /(Expense)	0	(866,054)	(8,507)	(874,561)
Balance as at 31/03/2019	1,000,280	569,470	148,536	1,718,286

PARAGON CEYLON PLC
Cash Flow Statement

	Twelve Months Ended 31st March 2019 Rs.	Twelve Months Ended 31st March 2018 Rs.
Cash Flow From Operating Activities		
Net Profit /(Loss) Before Taxation and Extraordinary Items	(748,626)	(1,244,620)
Adjustment for:		
Depreciation	0	0
Dividend income	(4,725)	(9,923)
Interest income	(238,970)	(255,973)
Interest Cost	131,386	91,874
Share of associate company's profit before Tax	0	(39,515)
Provision For Gratuity	88,100	100,253
Operating Profit Before Working Capital Changes	(772,835)	(1,357,904)
(Increase)/Decrease in Inventories	10,080	57,784
(Increase)/Decrease in Trade and Other Receivables	(2,538,185)	43,525
Increase/(Decrease) in Trade and Other Payables	4,551,339	(762,318)
Cash Generated from Operations	1,250,399	(2,018,913)
WHT Payment	0	(25,597)
Gratuity Paid	(125,000)	0
Income Tax Paid	(158,972)	(22,858)
Net Cash Flows from Operating Activities	966,427	(2,067,368)
Cash Flow From Investing Activities		
Interest income	238,970	255,973
Dividend income	4,725	9,923
Investment in Fixed Deposit	(174,422)	(177,329)
Net Cash Flows From Investing Activities	69,273	88,567
Cash Flow From Financing Activities		
Dividend	0	0
Interest Cost	(131,386)	(91,874)
Net Cash Flows From Financing Activities	(131,386)	(91,874)
Net Increase/(Decrease) In Cash and Cash Equivalents	904,314	(2,070,675)
Cash and Cash Equivalents at the Beginning of the Year	(2,236,470)	(165,795)
Cash and Cash Equivalents at the End of the period	(1,332,156)	(2,236,470)
Note A - Cash and Cash Equivalents		
Favourable balance		
Cash in hand and at bank	97,228	94,545
Unfavourable balance		
Bank Overdrafts	(1,429,384)	(2,331,015)
	(1,332,156)	(2,236,470)

PARAGON CEYLON PLC
Information To Shareholders And Investors

Twenty Largest Shareholders

		No of Shares Held As At 31/03/2019	% Held
1	C T Holdings PLC	213,060	21.30%
2	Mr.J.T Ratnanather	95,140	9.51%
3	Mrs. B A J Ratnasabapathy	48,860	4.88%
4	Mr. A J C Ratnanather	48,710	4.87%
5	Cyril Gardiner (Private) Limited	47,520	4.75%
6	Sir Chittampalam A Gardiner Trust	46,400	4.64%
7	Mr. W N S Canagaratna	40,070	4.01%
8	Mr. G. I Ratnanather	35,580	3.56%
9	Mr.J.S Ratnanather	35,570	3.56%
10	Mrs M. C. P Canagaratna	30,400	3.04%
11	Miss P.R Canagaratna	29,820	2.98%
12	Mrs. A M de Alwis	29,250	2.92%
13	Dr. M T Stanislaus	28,860	2.89%
14	Mr. S H A Gulamhusein	18,430	1.84%
15	Mr. G T Fazleabas	15,760	1.58%
16	Mr. A Saverimuttu & Mrs. M.J. Severimuttu	15,000	1.50%
17	Mrs. R M Dissanaike	14,050	1.40%
18	Mr.M.H. Nassim Hussain	10,517	1.05%
19	Ceylon Printers Plc – Group Employees Provident Association	10,320	1.03%
20	Mrs M I Emmanuel	10,000	1.00%
		823,317	82.31%
	Balance Shareholders	176,963	17.69%
	Total	1,000,280	100.00%

Shareholder Analysis

	No of Shares Held As At 31/03/2019	%	No of Shareholders
Shares Held By The Public	861,441	86.12%	333
Shares Held By Others	138,839	13.88%	6
	1,000,280	100.00%	339

Directors Shareholdings

The Shareholdings of the Directors and CEO

	No of Shares Held As At 31/03/2019
Mr. W. N. S. Canagaratna	40,070
Mr. L.C. G. Ratnanather	Nil
Mr. J. P. S. Ratnanather (Resigned w.e.f. 16.01.2019)	Nil
Mr.J.A.S. Ratnasabapathy (Ceased w.e.f. 16.01.2019) (Alternative Director to J.P.S. Ratnanather)	Nil
Mr. J.B.M. Ponrajah	10
Mr. P.S.R. Cassie Chitty	Nil
Mr.M.M Marzook	Nil
Mr.L.I.Ratnasabapathy (Appointed w.e.f. 20.09.2018)	Nil
	40,080

Float Adjusted Market Capitalization

The float adjusted market Capitalization as at 31st March 2019 – **Rs.43,074,000.00**

The Company is not in compliance with rule 7.13.1 (a) of the listing rules of the Colombo stock exchange on minimum number of public shareholders.