



Interim Financial Statements
Twelve Months Ended 31 March
2019

Corporate Information

Domicile & Legal Form	Ambeon Holdings PLC is a Public Limited Liability Company incorporated and domiciled in Sri Lanka. The registered office of the Company is located at No. 10, 5th Floor, Gothami Road, Colombo 08.
Principal Activity & Nature of the Company	Investment Holding
Company Reg. No.	PQ 26
Board of Directors	Mr. A. G. Weerasinghe - Chairman Mr. N. M. Prakash - Group Managing Director/CEO Mr. R. P. Sugathadasa - Non-Executive Director Mr. M. Boyagoda - Non-Executive Director Mr. P. P. Maddumage - Non-Executive Director
Secretaries	P W CORPORATE SECRETARIAL (PRIVATE) LIMITED 3/17, Kynsey Road, Colombo 08.
Registrars	S S P CORPORATE SERVICES (PRIVATE) LIMITED 101, Inner Flower Road, Colombo 3
Auditors	ERNST & YOUNG Chartered Accountants, No. 201, De Saram Place, Colombo 10.
Bankers	Pan Asia Banking Corporation PLC Nations Trust Bank PLC Seylan Bank PLC National Development Bank PLC
Contact Details	<i>Registered Office</i> No. 10, 5th Floor, Gothami Road, Colombo 08. Telephone - '+94 11 5700700 Fax - '+94 11 2680225 Email :info@ambeongroup.com Website :ambeonholdings.com

Ambeon Holdings PLC
Interim Statement of Profit or Loss - Company
For the period ended 31 March 2019

Rs.000'	Rs.000'	Note	Quarter Ended 31 March		Twelve Months Ended 31 March	
			2019	2018	2019	2018
2018 (Audited)			Unaudited	Unaudited	Unaudited	Unaudited
713,264	Revenue		357,621	515,083	454,360	713,264
-	Cost of Sales		-	-	-	-
713,264	Gross Profit		357,621	515,083	454,360	713,264
140,481	Other Income		153,860	140,364	267,239	140,481
(658)	Selling & Distribution Expenses		-	(62)	-	(658)
(134,838)	Administrative Expenses		(2,733)	(42,822)	(125,643)	(134,838)
-	Loss on Management Buy Out		-	-	(100,157)	-
212,057	Fair Value Gain/(Loss) on Current Investments		32,225	41,941	(138,330)	212,057
(234,215)	Finance Cost		(90,155)	(83,641)	(330,778)	(234,215)
696,091	Profit/(Loss) for the period before tax		450,818	570,863	26,690	696,091
33,906	Income Tax Expense		-	46,815	-	33,657
729,997	Total Comprehensive Income for the period, net of tax		450,818	617,678	26,690	729,748
	Earnings/(Loss) per share					
2.08	Basic		1.26	1.73	0.07	2.04
2.08	Diluted		1.26	1.73	0.07	2.04

Ambeon Holdings PLC
Interim Consolidated Statement of Comprehensive Income - Company
For the period ended 31 March 2019

Rs.000'	Rs.000'	Quarter Ended 31 March		Twelve Months Ended 31 March	
		2019	2018	2019	2018
2018 (Audited)		Unaudited	Unaudited	Unaudited	Unaudited
729,997	Profit/(Loss) for the year	450,818	617,678	26,690	729,748
157	Actuarial Gain/(Loss) on Defined Benefit Plans	(943)	157	(943)	157
(44)	Income tax effect on other comprehensive income	-	(44)	-	(44)
-	Gain/(Loss) From Change in Fair Value of Financial Assets	(153,757)	-	(153,757)	-
113	Other Comprehensive Income for the period, net of tax	(154,700)	113	(154,700)	113
730,110	Total Comprehensive Income for the period, net of tax	296,117	617,791	(128,011)	729,861

The notes on pages 10 to 14 are integral part of the financial statements.
Figures in brackets indicate deductions.

Ambeon Holdings PLC
Interim Statement of Financial Position - Company
As at 31 March 2019

31 March 2018 (Audited) Revised	Rs.000'	Note	31 March 2019 (Unaudited)	31 March 2018 (Unaudited)
ASSETS				
Non-Current Assets				
13,738	Property, Plant & Equipment		16,858	13,738
6,170	Intangible Assets		10,481	6,170
6,775,945	Investment in Subsidiaries		6,417,017	6,775,945
-	Loans and Other Receivable		45,500	-
77,377	Deferred Tax Asset		77,377	77,377
<u>6,873,230</u>			<u>6,567,234</u>	<u>6,873,230</u>
Current Assets				
137,163	Trade & Other Receivables		396,190	137,163
14,860	Income Tax Receivable		24,912	14,556
1,254,747	Other Financial Investments		743,985	1,254,747
-	Other Current Financial Assets		201,779	-
253,569	Cash & Short Term Deposits		725	253,569
<u>1,660,340</u>			<u>1,367,591</u>	<u>1,660,035</u>
<u>8,533,569</u>	Total Assets		<u>7,934,824</u>	<u>8,533,265</u>
EQUITY				
Equity attributable to owners of the parent				
7,871,564	Stated Capital		5,331,775	7,871,564
3,100	Other Capital Reserves		3,100	3,100
44,151	Other Component of Equity		(109,606)	44,151
(1,853,609)	Retained Earnings / (Losses)		265,839	(1,853,859)
<u>6,065,206</u>	Total Equity		<u>5,491,108</u>	<u>6,064,956</u>
LIABILITIES				
Non-Current Liabilities				
897	Other Financial Liabilities		897	897
3,736	Retirement Benefit Obligations		4,366	3,736
800,000	Interest Bearing Loans & Borrowings		1,425,019	800,000
<u>804,633</u>	Total Non-Current Liabilities		<u>1,430,282</u>	<u>804,633</u>
Current Liabilities				
113,072	Trade & Other Payables		79,287	113,016
1,550,659	Interest Bearing Loans & Borrowings		934,147	1,550,659
<u>1,663,731</u>	Total Current Liabilities		<u>1,013,434</u>	<u>1,663,676</u>
<u>2,468,364</u>	Total Liabilities		<u>2,443,716</u>	<u>2,468,309</u>
<u>8,533,569</u>	Total Equity and Liabilities		<u>7,934,824</u>	<u>8,533,265</u>
17.00	Net Asset Value Per Share		15.39	16.99

I certify that the Financial Statements comply with the requirements of the Companies Act No. 07 of 2007.

Sgd.
Isuru Fernando
Finance Manager

The Board of Directors are responsible for these Financial Statements. Signed for and on behalf of the Board by:

Sgd.
A G Weerasinghe
Chairman

Sgd.
Ruwan Sugathadasa
Director

30 May 2019
Colombo

The notes on pages 10 to 14 are integral part of the financial statements.
Figures in brackets indicate deductions.

Ambeon Holdings PLC
Interim Statement of Changes in Equity - Company
For the period ended 31 March 2019

Rs.000	Note	Stated capital	Retained earnings	Fair Value through OCI Reserve	Other reserves	Total equity
Balance as at 31 March 2017 - (Unaudited)		7,724,139	(2,539,789)	-	3,320	5,187,670
Share Issue		147,425	-	-	-	147,425
Net profit/(Loss) for the Period		-	729,997	-	-	729,997
Other Comprehensive Income		-	113	-	-	113
Total comprehensive income/(loss) for the period		-	730,110	-	-	877,535
Balance as at 31 March 2018 (Unaudited)		<u>7,871,564</u>	<u>(1,809,928)</u>	<u>-</u>	<u>3,320</u>	<u>6,064,956</u>
Impact of adapting SLFRS 9 - Financial Instrument		-	(43,931)	43,931	-	-
Balance as at 31 March 2018 (Unaudited) - Revised		<u>7,871,564</u>	<u>(1,853,859)</u>	<u>43,931</u>	<u>3,320</u>	<u>6,064,956</u>
Balance as at 31 March 2018 (Audited)		7,871,564	(1,809,678)	-	3,320	6,065,206
Impact of adapting SLFRS 9 - Financial Instrument		-	(43,931)	43,931	-	-
Balance as at 31 March 2018 (Audited) - Revised		7,871,564	(1,853,609)	43,931	3,320	6,065,206
Net profit/(Loss) for the Period		-	26,690	-	-	26,690
Other comprehensive income		-	(943)	(153,757)	-	(154,700)
Total comprehensive income/(loss) for the period		-	25,746	(153,757)	-	(128,011)
Capital Reduction		(2,539,789)	2,539,789	-	-	-
Dividends paid (LKR 1.25 per share)		-	(446,087)	-	-	(446,087)
Balance as at 31 March 2019 (Unaudited)		<u>5,331,775</u>	<u>265,839</u>	<u>(109,827)</u>	<u>3,320</u>	<u>5,491,108</u>

The notes on pages 10 to 14 are integral part of the financial statements.
Figures in brackets indicate deductions.

Ambeon Holdings PLC
Interim Cash Flow Statement - Company
For the period ended 31 March 2019

31 March (Audited)	Rs.000'	31 March 2019 (Unaudited)	31 March 2018 (Unaudited)
	Cash flow from operating activities		
696,091	Profit/(loss) before tax	26,690	696,091
	Adjustments:		
4,642	Depreciation of Property Plant and Equipment	5,217	4,882
(212,057)	Provision for(Gain)/ fall in Value of current assets	138,330	(212,057)
240	Amortiation of Intangible Assets	853	-
1,884	Provision for Defined Benefit Plans	1,787	1,884
242	Impairment of trade receivable	-	-
(100)	Debtors provision write back	-	-
(34,846)	(Profit)/Loss from Disposal of Current Investment	10,097	(34,846)
24	Interest on other Financial Liabilities	-	24
(68)	Accrued interest on loans and receivables	-	-
(35,264)	Gain on share Redemption	-	(35,264)
(95,240)	Gain on Share Repurchase	-	(95,240)
-	Script dividend	-	-
234,215	Finance Cost	330,778	234,215
-	Loss on Management Buy out	100,157	-
-	Loss on capital reduction	1,371	-
-	Gain On Loan Write Back	(153,860)	-
-	Disposal gain of investment in subsidiary	(113,379)	-
559,762		348,041	559,689
	Working capital adjustments		
(70,133)	(Increase)/decrease in trade & other receivables	(2,217)	(124,556)
103,479	Increase/(decrease) in trade & other payables	(33,642)	103,424
593,108	Cash Generated /(used in) Operations	312,181	538,556
(234,215)	Interest Paid	(330,778)	(234,215)
(10,842)	Income tax paid	(10,052)	(4,238)
(1,561)	Defined Benefit Plan Costs paid net of transfers	(2,100)	(1,561)
346,489	Total net cash (used in)/from operating activities	(30,747)	298,543
	Cash flow from investing activities		
(1,109)	Acquisition of Property, Plant & Equipment	(13,501)	(1,109)
(4,725)	Acquisition of Intangible assets	-	(4,725)
566,930	Proceeds from Sale of Other Financial Assets	239,891	566,930
(1,852,321)	Acquisition of Subsidiaries	-	-
(48,047)	Loan granted to Subsidiaries	(514,978)	-
100	Loan settled by Subsidiaries	394,593	-
(4,678)	Investment in Current Investments	-	(4,678)
-	Proceed From Management Buy Out and Capital Reduction	259,492	-
-	Investment in Current Investments	(30,400)	-
-	Investment in Subsidiary	-	(1,852,321)
(1,343,850)	Total net cash (used in)/from investing activities	335,096	(1,295,903)
	Cash Flow from Financing Activities		
1,702,916	Net Proceeds from Interest Bearing Borrowings	(218,510)	1,702,915
-	Dividend Paid	(446,087)	-
1,702,916	Net Cash Flows (Used in)/from Financing Activities	(664,597)	1,702,915
705,555	Net (decrease)/increase in cash and cash equivalents	(360,249)	705,554
(699,729)	Cash and cash equivalents as at 1 April	5,825	(699,729)
5,825	Cash and cash equivalents as at 31 March	(354,423)	5,825
	Cash and cash equivalents as at 31 March		
705,555	Favorable Cash and bank balances	725	253,569
(699,729)	Unfavorable cash and Bank balances	(355,147)	(247,743)
5,825		(354,423)	5,825

The notes on pages 10 to 14 are integral part of the financial statements.
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Ambeon Holdings PLC
Interim Consolidated Statement of Profit or Loss - Group
For the period ended 31 March 2019

31 March 2018 (Audited)	Rs.000'	Quarter Ended 31 March		Twelve Ended 31 March	
		2019 (Unaudited)	2018 (Unaudited)	2019 (Unaudited)	2018 (Unaudited)
Continuing Operations					
12,272,998	Revenue	4,316,020	4,335,123	17,737,258	12,272,998
(10,075,333)	Cost of Sales	(3,293,697)	(3,461,881)	(13,826,609)	(10,078,269)
2,197,664	Gross Profit	1,022,324	873,243	3,910,649	2,194,729
289,742	Other Income	122,417	166,705	236,310	289,732
(443,263)	Selling & Distribution Expenses	(306,543)	(130,539)	(807,681)	(446,240)
(1,570,523)	Administrative Expenses	(389,784)	(573,594)	(2,176,724)	(1,501,522)
	Loss on Disposal of Associate	(876)	-	(876)	-
211,322	Change in Fair Value Of Assets Held For Trading	28,884	41,206	(142,471)	211,322
684,942	Operating Profit/(Loss)	476,422	377,021	1,019,207	748,021
(296,525)	Net Finance Cost	(53,185)	(28,143)	(457,392)	(287,847)
185,734	Change in fair value of Investment Property	820,321	1,000	820,321	185,734
(2,411)	Share of profit From Associate	451	-	2,184	-
-	Gain on Bargain Purchase	2,078	-	2,078	-
571,741	Profit/(Loss) for the period from continuing operations before tax	1,246,087	349,878	1,386,397	645,907
99,208	Income Tax Expense	(208,028)	49,967	(360,929)	(4,852)
670,948	Profit/(Loss) for the period from continuing operations	1,038,059	399,844	1,025,468	641,055
Discontinued operations					
9,870	Profit/(Loss) after tax for the period from discontinued operations	(554)	15,484	(2,668)	13,747
680,818	Profit/(Loss) for the year	1,037,505	415,329	1,022,800	654,802
540,941	Owners of the parent	822,055	333,000	682,707	513,415
139,878	Non-controlling interests	215,450	82,329	340,093	141,387
680,818		1,037,505	415,329	1,022,800	654,802
Earnings/(Loss) per share					
1.54	Basic	2.30	0.93	1.91	1.44
1.54	Diluted	2.30	0.93	1.91	1.44

Ambeon Holdings PLC
Interim Consolidated Statement of Comprehensive Income - Group
For the period ended 31 March 2019

31 March 2018 (Audited)	Rs.000'	Quarter Ended 31 March		Twelve Ended 31 March	
		2019 (Unaudited)	2018 (Unaudited)	2019 (Unaudited)	2018 (Unaudited)
680,818	Profit/(Loss) for the year	1,037,505	415,329	1,022,800	654,802
(41)	Currency translation of Foreign operations	(67,825)	(41)	(365,567)	(41)
949,194	Revaluation gain/Loss of land and building	531,722	949,194	643,907	949,194
(466,282)	Tax on revaluation gain	(115,777)	(463,779)	(147,188)	(463,779)
(32,956)	Actuarial Gain/(Loss) on Defined Benefit Plans	34,548	(32,956)	34,548	(32,956)
8,680	Tax on Actuarial Gain/(Loss) on Defined Benefit Plans	(14,557)	7,459	(14,557)	7,459
	Gain/(Loss) From Change in Fair Value of Financial Assets	(153,757)	-	(153,757)	-
458,595	Other Comprehensive Income	214,355	459,877	(2,614)	459,877
1,139,414	Total comprehensive income/(loss) for the period	1,251,861	875,206	1,020,186	1,114,680
Attributable to:					
935,666	Owners of the parent	145,807	395,748	(64,097)	395,748
203,748	Non-controlling interests	68,548	64,129	61,483	64,129
1,139,414		214,355	459,877	(2,614)	459,877

The notes on pages 10 to 14 are integral part of the financial statements.
Figures in brackets indicate deductions.

Ambeon Holdings PLC
Interim Consolidated Statement of Financial Position - Group
As at 31 March 2019

31 March 2018 (Revised)	Rs.000'	Notes	31 March 2019 (Unaudited)	31 March 2018 (Unaudited)
	ASSETS			
	Non-Current Assets			
5,201,388	Property, Plant & Equipment		4,548,952	5,196,572
1,130,588	Investment Property		3,607,020	1,130,588
1,589,027	Intangible Assets	4	1,599,904	1,679,721
25,234	Other Non- Current Financial Assets		473,237	25,234
114,846	Investment in Associate		-	117,257
256,090	Deferred Tax assets		220,055	192,467
<u>8,317,173</u>			<u>10,449,168</u>	<u>8,341,839</u>
	Current Assets			
3,758,052	Inventories		4,124,853	3,720,239
3,602,972	Trade & Other Receivables		5,502,135	3,606,401
16,477	Income Tax Receivable		37,415	16,172
1,784,571	Other Financial Investments		1,381,514	1,785,497
2,120,695	Cash & Bank		603,668	1,469,655
<u>11,282,766</u>			<u>11,649,585</u>	<u>10,597,965</u>
<u>19,599,940</u>	Total Assets		<u>22,098,753</u>	<u>18,939,804</u>
	EQUITY			
	Equity attributable to owners of the parent			
7,871,564	Stated Capital		5,331,775	7,871,564
3,100	Other Reserves		3,100	3,100
971,230	Other Components of Equity		882,123	973,158
<u>(1,160,455)</u>	Retained Earnings /(Losses)		<u>1,442,053</u>	<u>(1,095,932)</u>
<u>7,685,438</u>			<u>7,659,050</u>	<u>7,751,890</u>
1,055,691	Non-controlling interests		1,814,666	1,057,460
<u>8,741,129</u>	Total Equity		<u>9,473,717</u>	<u>8,809,349</u>
	LIABILITIES			
	Non-Current Liabilities			
897	Other Financial Liabilities		897	897
1,562,022	Interest Bearing Loans & Borrowings		900,469	1,559,473
562,632	Deferred Tax Liabilities		944,955	594,392
405,041	Retirement benefit obligations		391,940	331,307
<u>2,530,592</u>	Total Non-Current Liabilities		<u>2,238,261</u>	<u>2,486,070</u>
	Current Liabilities			
3,164,831	Trade & Other Payables		4,073,731	3,265,522
173,736	Income Tax Payables		201,441	249,819
748,150	Deferred Income		706,864	748,054
4,241,502	Interest Bearing Loans & Borrowings		5,404,738	3,380,989
<u>8,328,219</u>	Total current liabilities		<u>10,386,775</u>	<u>7,644,384</u>
<u>10,858,811</u>	Total Liabilities		<u>12,625,036</u>	<u>10,130,454</u>
<u>19,599,940</u>	Total equity and liabilities		<u>22,098,753</u>	<u>18,939,804</u>
21.54	Net Asset Value Per Share		21.46	22.15

I certify that the Financial Statements comply with the requirements of the Companies Act No. 07 of 2007.

Sgd.
Finance Manager

The Board of Directors are responsible for these Financial Statements. Signed for and on behalf of the Board by:

Sgd.
Chairman

Sgd.
Director

30 May 2019
Colombo

The notes on pages 10 to 14 are integral part of the financial statements.
Figures in brackets indicate deductions.

Ambeon Holdings PLC
Interim Consolidated Statement of Changes in Equity - Group
For the period ended 31 March 2019

Rs.000'	Note	Stated capital	Revaluation reserve	Retained earnings	Foreign currency translation reserve	Other reserves	Fair Value Through OCI Reserve	General Reserve	Total	Non controlling interest	Total equity
As at 31 March 2017 - (Unaudited)		7,724,139	512,774	(1,369,019)	(475)	3,100	-	220	6,870,739	988,420	7,859,159
Net profit/(loss) for the period		-	-	513,415	-	-	-	-	513,415	141,387	654,802
Other comprehensive income		-	416,741	(20,961)	(31)	-	-	-	395,748	64,129	459,877
Total comprehensive income/(loss) for the period		-	416,741	492,454	(31)	-	-	-	909,160	205,516	1,114,680
Changes in Holdings		-	-	(22,662)	-	-	-	-	(22,662)	(124,764)	(147,426)
Share Issue		147,425	-	-	-	-	-	-	147,425	-	147,425
Subsidiary Dividend to Minority Shareholders		-	-	-	-	-	-	-	-	(12,249)	(12,249)
As at 31 March 2018 (Unaudited)		7,871,564	929,515	(899,226)	(507)	3,100	-	220	7,904,665	1,056,925	8,961,590
Impact of adapting SLFRS 9		-	-	(196,706)	-	-	43,931	-	(152,775)	535	(152,240)
As at 31 March 2018 (Unaudited) Revised		7,871,564	929,515	(1,095,932)	(507)	3,100	43,931	220	7,751,890	1,057,460	8,809,350
As at 31 March 2018 (Audited)		7,871,564	927,586	(963,749)	(507)	3,100	-	220	7,838,213	1,055,156	8,893,369
Impact of adapting SLFRS 9		-	-	(196,706)	-	-	43,931	-	(152,775)	535	(152,240)
As at 31 March 2018 (Audited)-Revised		7,871,564	927,586	(1,160,455)	(507)	3,100	43,931	220	7,685,438	1,055,691	8,741,129
Net profit/(loss) for the period		-	-	682,707	-	-	-	-	682,707	340,093	1,022,800
Other comprehensive income		-	428,581	17,873	(356,793)	-	(153,757)	-	(64,097)	61,483	(2,614)
Total comprehensive income/(loss) for the period		-	428,581	700,580	(356,793)	-	(153,758)	-	618,609	401,576	1,020,186
Revaluation Reserve Transfer on Land and Building Disposal		-	(7,136)	7,136	-	-	-	-	-	-	-
Changes in Holdings		-	-	(198,911)	-	-	-	-	(198,911)	445,740	246,830
Capital Reduction		(2,539,789)	-	2,539,789	-	-	-	-	-	-	-
Dividend Paid (LKR 1.25 per Share)		-	-	(446,087)	-	-	-	-	(446,087)	-	(446,087)
Subsidiary Dividend to Minority Shareholders		-	-	-	-	-	-	-	-	(88,341)	(88,341)
As at 31 March 2019 (Unaudited)		5,331,775	1,349,030	1,442,053	(357,300)	3,100	(109,827)	220	7,659,050	1,814,666	9,473,717

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Figures in brackets indicate deductions.

Ambeon Holdings PLC
Interim Consolidated Cash Flow Statement - Group
For the period ended 31 March 2019

31 March 2018 (Audited)	Rs.000'	31 March 2019 (Unaudited)	31 March 2018 (Unaudited)
Cash flow from operating activities			
571,741	Profit/(Loss) before tax from continuing operations	1,386,397	645,907
13,145	Profit/(Loss) before tax from discontinued operations	(2,668)	13,747
584,885	Profit/(Loss) before tax	1,383,730	659,654
Adjustments:			
333,514	Depreciation Of Property Plant & Equipment	383,389	341,581
1,280	(Profit)/Loss on disposal of Property, plant & equipment	2,081	(4,130)
(47,224)	(Profit)/Loss on disposal of Assets Held for Sale	-	(47,223)
-	Impairment of property plant & equipment	16,000	907
(107,385)	Finance Income	-	-
(388)	Deferred income	-	-
403,910	Finance Cost	457,392	287,847
62,013	Provision for gratuity	84,687	61,507
(211,322)	Fair Value (Gain)/Loss On Current Investments	142,471	(211,322)
(185,734)	Fair Value Gain on Investment property	(820,321)	(185,734)
24	Interest on other Financial liabilities	-	24
23,486	Impairment on Trade Receivables	-	-
12,314	Amortization of Intangible Assets	8,305	-
81,134	Allowance for obsolete and slow moving inventories	-	-
(34,305)	(Profit)/Loss from Disposal of Current Investment	-	(34,305)
-	Loss on Disposal of Associate	876	-
2,411	Share of (Profit)/Loss from Associates	(2,184)	-
-	Gain on Loan Writeback	(153,860)	-
(41)	Exchange Gain/Loss	(365,567)	-
918,574		1,136,999	868,805
Working capital adjustments			
(693,688)	(Increase)/decrease in trade & other receivables	(1,493,306)	(1,114,486)
(980,720)	(Increase)/decrease in inventories	(366,801)	(494,087)
347,118	Increase/(decrease) in trade & other payables	535,002	495,073
241,732	Increase/(decrease) in Deferred income	(41,286)	241,636
(35,678)	Gratuity Paid	(61,686)	(35,442)
(128,565)	Income tax paid	(97,550)	(97,478)
(403,910)	Interest paid	(457,392)	(287,847)
(735,137)	Total net cash (used in)/from operating activities	(846,019)	(423,828)
Cash flow from investing activities			
(190,330)	Purchase of Property, plant & equipment	(567,306)	(182,685)
(9,948)	Purchase of intangible assets	(14,018)	(9,948)
561,902	Proceeds from sale of investment	276,671	560,975
1,000,000	Proceed from Disposal of Assets held for Sale	-	1,000,000
15,758	Proceeds from disposal of Property, Plant & equipment	24,261	18,382
(494,925)	Investment in Other current Financial assets	(304,949)	(494,925)
(211)	Investment In Other Financial Assets	-	(211)
(4,835)	Investment in Investment Property	(1,073)	-
-	Net Proceed from disposal of Associate	116,153	-
(7,706)	Net Investment in Asset Held For Sale	-	-
107,385	Interest Income on Investment	-	-
(803,489)	Acquisition of Subsidiaries	(414,834)	(802,704)
-	Additions to Assets Held for sale	-	(4,835)
173,599	Total net cash (used in)/from investing activities	(885,093)	84,048
Cash flow from financing activities			
9,245,698	Proceeds from long-term liabilities, net of payments	-	1,047,853
-	Acquisition by Non Controlling Interest	246,830	-
(7,354,656)	Repayment of interest bearing loans & borrowings	(124,017)	-
30,784	Effect of exchange rate change in loans & borrowings	-	-
(3,400)	Repayment of finance lease	-	-
-	Dividend paid	(446,087)	-
(12,249)	Dividend paid to non controlling interest	(88,341)	(12,249)
1,906,177	Total net cash (used in)/from financing activities	(411,616)	1,035,605
1,344,639	Net increase/(decrease) in Cash and cash equivalents	(2,142,728)	695,825
25,152	Cash and cash equivalents as at 1 April	1,369,791	25,152
1,369,791	Cash and cash equivalents as at 31 March	(772,937)	720,977
Cash and cash equivalents as at 31 March			
1,344,639	Favorable Cash and bank balances	603,668	1,469,655
25,152	Unfavorable cash and Bank balances	(1,376,605)	(748,678)
1,369,791		(772,937)	720,977

The notes on pages 10 to 14 are integral part of the financial statements.
Figures in brackets indicate deductions.

Ambeon Holdings PLC
For the period ended 31 March 2019

Notes to the Interim Consolidated Financial Statements

1. Basis of preparation

The interim consolidated financial statements for the period ended 31 March 2019 have been prepared in accordance with LKAS 34 - Interim Financial Reporting. The Interim Consolidated Financial Statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's Annual Financial Statements as at 31 March 2018.

Where appropriate, certain financial statement line items have been reclassified to conform to the current period presentation.

2. Operating Results - Segment Information

	2019		2018		2019		2018		2019		2018		2019		2018	
	Manufacturing Footwear		Manufacturing Porcelain		Manufacturing Textile		Investment		Property		IT and related Services		Financial Services		Group Total	
Rs.000' (Unaudited)																
Total Revenue	606,347	636,699	2,178,649	2,082,526	8,296,138	7,744,925	942	140,868	8,564	105,536	6,533,341	1,562,445	113,277	-	17,737,258	12,272,998
Revenue	606,347	636,699	2,178,649	2,082,526	8,296,138	7,744,925	942	140,868	8,564	105,536	6,533,341	1,562,445	113,277	-	17,737,258	12,272,998
Results																
Profit/(Loss) Before Net Finance Cost	136,355	(298,966)	514,955	(36,559)	526,260	453,891	(107,982)	224,740	78,914	238,301	661,272	352,348	34,015	-	1,843,789	933,754
Finance Costs	(84,499)	31,255	(58,196)	(12,340)	(52,025)	(66,058)	(208,861)	(235,649)	63,829	24,061	(114,996)	(29,116)	(2,643)	-	(457,392)	(287,847)
Profit/(Loss) Before Income Tax	51,856	(267,711)	456,759	(48,899)	474,235	387,834	(316,843)	(10,909)	142,743	262,362	546,276	323,232	31,372	-	1,386,397	322,677
Income Tax Expense	(100,022)	86,873	(54,433)	79,504	(37,237)	(63,562)	(51,485)	7,502	40,376	(24,665)	(145,145)	(90,505)	(12,985)	-	(360,929)	(4,852)
Profit/(Loss) After Tax	(48,165)	(180,838)	402,327	30,605	436,998	324,272	(368,328)	(3,408)	183,120	237,698	401,131	232,727	18,386	-	1,025,468	641,055
Profit/(Loss) From Discontinued Operation	(2,668)	13,747	-	-	-	-	-	-	-	-	-	-	-	-	(2,668)	13,747
Net Profit/ (Loss) for the Year	(50,833)	(167,091)	402,327	30,605	436,998	324,272	(368,328)	(3,408)	183,120	237,698	401,131	232,727	18,386	-	1,022,800	654,802
Equity Holders of the Parent															682,707	513,415
Non-controlling interests															340,093	141,387
															1,022,800	654,802

	2019		2018		2019		2018		2019		2018		2019		2018	
	Manufacturing Footwear		Manufacturing Porcelain		Manufacturing Textile		Investment		Property		IT and related Services		Financial Services		Group Total	
As at 31 March 2019 - un audited																
Assets and Liabilities																
Non-Current Assets	2,120,091	1,560,819	2,412,016	1,793,729	2,364,722	2,088,842	1,384,206	1,948,252	1,293,740	793,134	352,146	157,064	523,143	-	10,449,168	8,341,839
Current Assets	695,631	1,003,482	1,968,873	1,579,020	3,168,013	3,208,529	862,045	1,551,591	533,615	577,038	4,234,896	2,678,303	166,284	-	11,649,585	10,597,965
Assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets*	2,815,721	2,564,301	4,400,889	3,372,749	5,532,735	5,297,371	2,246,251	3,499,843	1,827,354	1,370,172	4,587,042	2,835,367	689,427	-	22,098,753	18,939,804
Non-Current Liabilities	457,923	286,207	476,404	677,704	784,529	617,108	330,260	811,281	67,301	1,088	110,936	92,682	10,907	-	2,238,261	2,486,070
Current Liabilities	708,374	739,766	1,232,516	954,884	3,002,557	2,844,754	1,006,420	840,604	271,458	36,574	4,110,870	2,227,802	54,482	-	10,386,775	7,644,384
Liabilities classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities **	1,166,297	1,025,973	1,708,919	1,632,588	3,787,086	3,461,862	1,336,680	1,651,885	338,760	37,662	4,221,806	2,320,485	65,389	-	12,625,036	10,130,454

Financial Performance - Business Segments

* Segment assets do not include investment in subsidiaries, goodwill, investment in group preference shares and inter company current account balances

**Segment liabilities do not include group preference shares and inter company current account balances, including loan balances.

Ambeon Holdings PLC
For the period ended 31 March 2019

Notes to the Interim Consolidated Financial Statements

3 Basis of preparation and New standards, interpretations and amendments adopted by the Group

The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2018 and comply with the Sri Lanka Accounting Standards (SLFRS/LKAS). They also provide the information required by the Colombo Stock Exchange and LKAS 34 - Interim Financial Reporting for the year ended 31 March 2019, except for the adoption of new standards effective as of 1 April 2018 as detailed below,

SLFRS 15

SLFRS 15 establishes a five-step model to account for revenue arising from contracts with customers. Under SLFRS 15, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under SLFRS.

SLFRS 09

SLFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. SLFRS 9 is effective for annual periods beginning on or after 1 January 2018. However, paragraph 7.2.16 of SLFRS 9 permits an entity not to apply the requirements of this Standard to interim periods prior to the date of initial application, if it is impracticable.

Based on the "Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements" issued by The Institute of Chartered Accountants of Sri Lanka entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Income Statement and Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied. Accordingly, as permitted by the above SoAT, the Company has prepared the Interim Financial Statements for the quarter ended 31 December 2018 based on LKAS 39. Accordingly the company apply the SLFRS 9 application for twelve month ended un audited interim financial statements.

4 Provisional goodwill on acquisition of Millennium .I.T. E.S.P. (Pvt) Limited

As per the SLFRS 3 Business combination, Ambeon Holdings PLC, has measured the provisional goodwill on acquisition of Millennium .I.T. E.S.P. (Pvt) Limited (formaly known as Millennium information Technologies (Pvt) Limited) and recognized LKR 1,074 Mn as goodwill on acquisition and revised comparative information accordingly.

5 Commitment and Contingencies

Name of the Company	Bank	Amount	LKR MN	Outstanding Balance as at 31 March LKR MN
Royal Fernwood Porcelain Ltd	People's Bank	Rs. 65 Mn		33 Mn
Millennium .I.T. E.S.P. (Pvt) Limited	Seylan Bank	Rs. 2BN		676 Mn
South Asia Textiles Ltd	Peoples Bank	Rs.804 Mn (USD 4.4 Mn)		697 Mn

6 Acquisition of Lexinton Holdings (pvt) Ltd by Colombo City Holdings PLC

On 28 January 2019, Colombo City Holdings PLC acquired the entire issued shares of Lexinton Holdings (Private) Limited held by Ambeon Capital PLC and Taprobane Investments (Private) Limited for a total consideration of LKR 414.8 Mn.

7 Novation in accordance with the Agreement to SWAP Shares

Upon the completion of the novation of debt between the Company and the Subsidiary (Dankotuwa Porcelain PLC), the Company exercised the option to swap shares with Brown & Company PLC and the Company as per the Agreement to swap shares of Browns Investments PLC for the liabilities owned to Brown & Company dated 31st December 2013. Accordingly shares of Browns Investments PLC totaling to 97,688,839 was swapped against the liability amounting to Rs. 329,699,831/- as at 31st December 2018. The transaction took place on 29th January 2019.

Ambeon Holdings PLC
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Notes to the Interim Consolidated Financial Statements

8 FAIR VALUE MEASUREMENT

GROUP

The Group uses the following hierarchy for determining and disclosing the fair value of assets and liabilities by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: Techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

The Group held the following assets and liabilities carried at fair value in the statement of financial position:

Assets Measured at Fair Value

	Level 1		Level 2		Level 3	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Investment Properties	-	-	-	-	3,607,020	1,130,588
Assets classified as Held for sale	-	-	22,452	22,452	-	-
Land	-	-	-	-	1,174,551	1,683,648
Buildings	-	-	-	-	1,038,839	873,996
Building on Leasehold Land	-	-	-	-	805,500	730,700
FVTPL - Financial Assets						
Financial assets held for trading:	733,892	1,257,388	-	-	-	-
	<u>733,892</u>	<u>1,257,388</u>	<u>22,452</u>	<u>22,452</u>	<u>6,625,909</u>	<u>4,418,932</u>

COMPANY	Level 1		Level 2		Level 3	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Assets Measured at Fair Value						
FVTPL - Financial Assets						
Financial assets held for trading:	721,899	1,254,688	-	-	-	-
	<u>721,899</u>	<u>1,254,688</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Financial Assets and Liabilities measured or disclosed at Fair Value

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

The fair values of the quoted equities are based on price quotations at the reporting date.

Long-term fixed-rate borrowings are evaluated by the Group based on interest rates.

Those assumptions for assets categorised as Level 3 has been described under respective notes to the financial Statements as at 31 March 2018.

During the reporting period ended 31 March 2019 and 31 March 2018, there were no transfers between Level 1 and Level 2 fair value measurements.

Ambeon Holdings PLC
For the period ended 31 March 2019

Notes to the Interim Consolidated Financial Statements

9 Events after reporting date

No circumstances have arisen since the reporting date, which would require adjustment to or disclosure in the Financial Statements.

10 Comparative Information

The presentation and classification of the financial statements of the previous years have been amended, where relevant for better presentation and to be comparable with those of the current year.

11 Share Information

a) Number of Shares

No. of Ordinary Shares represented in Stated Capital	356,869,666
No. of Preference Shares represented in Stated Capital	170,625

b) Market Price Per Ordinary Share

Year Ended	Quarter Ended	
	<u>31 March 2019</u>	<u>31 March 2018</u>
<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
12.90 High	11.20	12.90
10.80 Low	9.10	10.80
10.90 Close	9.20	10.90

12 Public Shareholding as at

31 March 2019 31 March 2018

Information pertaining to public shareholding is as follows;

Number of public shares	63,584,243	63,834,243
Public holding percentage	17.82%	17.89%
Number of public shareholders	5,257	5,464
Float adjusted market capitalisation (LKR)	585,066,405	695,899,417

The Company is compliant with the Minimum Public Holding requirement under option 2 of rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange.

13 Directors Shareholdings

31 March 2019 31 March 2018

Name of Director	No. of Shares	No. of Shares
Mr. A G Weerasinghe	Nil	Nil
Mr. N M Prakash	450,000	200,000
Mr. R P Sugathadasa	Nil	Nil
Mr. M Boyagoda	Nil	Nil
Mr. P P Maddumage	Nil	Nil

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Notes to the Interim Consolidated Financial Statements

12 Twenty Major Shareholders of the Company as at 31 March 2019 - Ordinary Shares

Name of the Shareholder	No of Shares Held	%
1 Pan Asia Banking Corporation PLC/Ambeon Capital PLC	177,807,255	49.82
Seylan Bank PLC/Ambeon Capital PLC (Collateral)	112,790,122	31.61
Total	290,597,377	81.43
2 Ceylinco General Insurance Limited	9,443,196	2.65
3 Amana Bank PLC/Almas Organisation (Pvt) Ltd	7,756,037	2.17
4 Amana Bank PLC/Carlines Holdings (Pvt) Ltd	4,977,882	1.39
5 DOH Investment Lanka Pvt Ltd	2,153,046	0.60
6 Associated Electrical Corporation Ltd	1,955,000	0.55
7 Mr. N Balasingam	1,906,500	0.53
8 Mr. K V Hewavitarne	1,382,401	0.39
9 People's Leasing & Finance PLC/L.P.Hapangama	955,836	0.27
10 Mr. B U Hettiarachchi	784,294	0.22
11 Sampath Bank PLC/ Dr.T.Senthilverl	675,000	0.19
12 Mr. C R Perera	673,695	0.19
13 Hatton National Bank PLC/Sanka Ramoorthy Nadaraj Kumar	608,015	0.17
14 Merchant Bank Of Sri Lanka & Finance PLC 01	600,000	0.17
15 Dr. S Yaddehige	557,127	0.16
16 Mr. N M Prakash	450,000	0.13
17 Mr. K R T Bandara	411,609	0.12
18 Hatton National Bank PLC/Chokshanada Kumara Sangakkara	404,429	0.11
19 Bank Of Ceylon No. 1 Account	385,000	0.11
20 Mr. D P M De Silva Jayawardena	332,435	0.09
Others	29,860,787	8.37
Total	356,869,666	100.00

13 Twenty Major Shareholders of the Company as at 31 March 2019 - Preference Shares

Name of the Shareholder	No. of Shares Held	%
1 Standard Finance Limited	18,616	10.91
2 Mr G C W De Silva	9,484	5.56
3 Mr M V Theagarajah	8,744	5.12
4 Life Insurance Corporation of India	8,146	4.77
5 K Theagarajah	8,000	4.69
6 Mrs B L Macrae	6,658	3.90
7 A L Clarke	6,658	3.90
8 Mr M V Theagarajah	6,447	3.78
9 Shalsri Investment Ltd	5,000	2.93
10 The Land & House Property Company Ltd	4,500	2.64
11 The Administratrix of the Estate of Pietro Fernando	4,000	2.34
12 Mr S Sivalingam Attorney for Mrs R Sivaraman Widow of Late	3,672	2.15
13 Muthunayagam Maheswari Brito	3,500	2.05
14 B Selvanayagam	3,000	1.76
15 A M Felsingar	2,684	1.57
16 K N Woutersz	2,684	1.57
17 Mr S Navaratnam	2,682	1.57
18 M G Sabaratnam	2,500	1.47
19 Mr S A Scharenguivel	2,450	1.44
20 Mr P S Wijewardena	2,194	1.29
Others	59,006	34.58
Total	170,625	100.00