



Resus Energy PLC

Interim Report

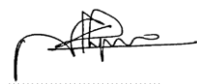
4th Quarter 2018-2019

RESUS ENERGY PLC**Interim Report 4th Quarter 2018-2019****Provisional Financial Statements****STATEMENT OF FINANCIAL POSITION - GROUP**

ASSETS	31.03.2019	31.03.2018
	Rs.	Rs.
Non-Current Assets		<i>Audited</i>
Property, Plant and Equipment	2,464,844,370	1,990,297,401
Intangible Assets	197,484,944	141,752,566
Financial Investments-Available-for-Sale	-	82,693,527
Equity instruments at Fair Value through Other Comprehensive Income	-	-
Deferred Tax Assets	6,422,449	991,135
	<u>2,668,751,763</u>	<u>2,215,734,629</u>
Current Assets		
Inventories	7,298,404	5,114,379
Trade and Other Receivables	169,774,485	96,378,902
Income Tax Recoverable	13,530,218	12,953,534
Cash and Cash Equivalents	120,332,487	157,016,566
	<u>310,935,594</u>	<u>271,463,381</u>
Total Assets	<u>2,979,687,357</u>	<u>2,487,198,010</u>
EQUITY AND LIABILITIES		
Equity		
Stated Capital	679,506,038	300,000,000
Other Components of Equity	6,949,461	(5,301,432)
Retained Earnings	100,114,069	557,720,159
Equity Attributable to Equity Holders of the Parent	<u>786,569,568</u>	<u>852,418,727</u>
Non-Controlling Interest	-	-
Total Equity	<u>786,569,568</u>	<u>852,418,727</u>
Non-Current Liabilities		
Non-Current Financial Liabilities	-	83,978,010
Interest Bearing Loans and Borrowings	1,222,660,534	1,055,175,983
Retirement Benefit Obligations	17,137,799	14,556,313
Deferred Tax Liabilities	15,825,870	10,683,764
	<u>1,255,624,203</u>	<u>1,164,394,070</u>
Current Liabilities		
Trade and Other Payables	200,609,884	127,788,698
Income Tax Liabilities	21,782,041	1,979,322
Interest Bearing Loans and Borrowings	434,414,937	250,628,852
Bank Overdrafts	280,686,724	89,988,341
	<u>937,493,586</u>	<u>470,385,213</u>
Total Equity And Liabilities	<u>2,979,687,357</u>	<u>2,487,198,010</u>
Net Assets per Share	10.42	14.60

The above figures are provisional and subject to audit.

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

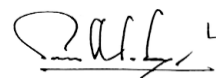


N.K.L. Perera
Head of Finance

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board by,



G.A.K. Nanayakkara
Managing Director



H.A.S. Madanayake
Chairman

23rd May 2019

RESUS ENERGY PLC**Interim Report 4th Quarter 2018-2019****Provisional Financial Statements****STATEMENT OF FINANCIAL POSITION - COMPANY**

	31.03.2019	31.03.2018
		Rs.
ASSETS		Audited
Non-Current Assets		
Property, Plant and Equipment	957,102,386	28,270,158
Intangible Assets	126,752,566	-
Investments in Subsidiaries	613,313,155	376,699,230
Financial Investments-Available-for-Sale	-	82,693,527
Equity instruments at Fair Value through Other Comprehensive Income	-	-
	<u>1,697,168,107</u>	<u>487,662,915</u>
Current Assets		
Inventories	6,033,512	-
Trade and Other Receivables	221,742,503	190,365,725
Income Tax Recoverable	12,302,539	8,584,042
Cash and Cash Equivalents	119,153,141	86,142,571
	<u>359,231,695</u>	<u>285,092,338</u>
Total Assets	<u>2,056,399,802</u>	<u>772,755,253</u>
EQUITY AND LIABILITIES		
Equity		
Stated Capital	679,506,038	300,000,000
Other Components of Equity	5,194,210	(12,250,893)
Retained Earnings	32,400,024	169,394,624
Total Equity	<u>717,100,272</u>	<u>457,143,731</u>
Non-Current Liabilities		
Interest Bearing Loans and Borrowings	440,193,466	-
Retirement Benefit Obligations	17,010,849	11,759,230
Deferred Tax Liabilities	15,825,870	-
	<u>473,030,185</u>	<u>11,759,230</u>
Current Liabilities		
Trade and Other Payables	283,911,296	192,726,537
Income Tax Liabilities	21,782,041	-
Interest Bearing Loans and Borrowings	301,510,000	85,000,000
Bank Overdrafts	259,066,008	26,125,755
	<u>866,269,345</u>	<u>303,852,292</u>
Total Equity and Liabilities	<u>2,056,399,802</u>	<u>772,755,253</u>
Net Assets Per Share	9.50	7.83

The above figures are provisional and subject to audit.

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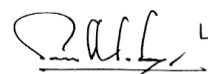


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N.K.L. Perera
Head of Finance

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Signed for and on behalf of the Board by,



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G.A.K. Nanayakkara
Managing Director



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H.A.S. Madanayake
Chairman

23rd May 2019

RESUS ENERGY PLC

Interim Report 4th Quarter 2018-2019

Provisional Financial Statements

STATEMENT OF PROFIT OR LOSS - GROUP

	Three Months Ended 31st March			Twelve Months Ended 31st March		
	2019 Rs.	2018 Rs.	Change %	2019 Rs.	2018 Rs.	Change %
Revenue	78,815,117	50,580,103	56	521,062,459	408,644,139	28
Cost of Electricity Generated	(27,690,213)	(15,473,817)	79	(103,322,607)	(89,913,933)	15
Gross Profit	51,124,904	35,106,286	46	417,739,852	318,730,206	31
Other Operating Income/(Expense)	12,000	-	100	(415,590)	(155,598)	167
Administrative Expenses	(19,720,538)	(10,263,879)	92	(74,672,162)	(70,478,063)	6
Results from Operating Activities	31,416,366	24,842,407	26	342,652,100	248,096,545	38
Finance Income	191,183	294,354	(35)	607,748	538,723	13
Finance Cost	(40,383,380)	(27,695,602)	46	(150,520,627)	(119,159,765)	26
Profit/(Loss) Before Tax	(8,775,831)	(2,558,841)	243	192,739,221	129,475,503	49
Tax Expense	(6,347,401)	(1,282,430)	395	(29,893,332)	(13,309,829)	125
Profit/(Loss) for the Year	(15,123,232)	(3,841,271)	294	162,845,889	116,165,674	40
Attributable to:						
Equity Holders of the Parent	(15,123,232)	(3,841,271)	294	162,845,889	116,165,674	40
Non-Controlling Interest	-	-	-	-	-	-
	(15,123,232)	(3,841,271)	294	162,845,889	116,165,674	40
Earnings/(Loss) Per Share - Basic/Diluted	(0.25)	(0.07)		2.72	1.99	
Dividend per share-Cash	2.50	(2.00)		4.00	(2.00)	
Dividend per share-Scrip	6.50	-		6.50	-	

STATEMENT OF COMPREHENSIVE INCOME - GROUP

	Three Months Ended 31st March			Twelve Months Ended 31st March		
	2019 Rs.	2018 Rs.	Change %	2019 Rs.	2018 Rs.	Change %
Profit/(Loss) for the Year	(15,123,232)	(3,841,271)	294	162,845,889	116,165,674	40
Other Comprehensive Income/(Expense) not to be reclassified to Profit or Loss in Subsequent Periods						
Remeasurement gain/(loss) on Defined Benefit Plans	(232,214)	(2,706,034)	(91)	(232,214)	(2,706,034)	(91)
Deferred tax effect on Actuarial gain/loss	(32,452)	113,698	(129)	(32,452)	113,698	(129)
Gain/(Loss) on fair valuation of Financial Investments - Available-for-Sale	5,130,670	(3,062,723)	268	5,130,670	(8,600,893)	(160)
Other Comprehensive Income/(Expense) for the year, net of tax	4,866,004	(5,655,059)	(186)	4,866,004	(11,193,229)	(143)
Total Comprehensive Income/(Expense) for the year, net of tax	(10,257,228)	(9,496,330)	8	167,711,893	104,972,445	60
Attributable to:						
Equity Holders of the Parent	(10,257,228)	(9,496,330)	8	167,711,893	104,972,445	60
Non-Controlling Interest	-	-	-	-	-	-
	(10,257,228)	(9,496,330)	8	167,711,893	104,972,445	60

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

RESUS ENERGY PLC

Interim Report 4th Quarter 2018-2019

Provisional Financial Statements

STATEMENT OF PROFIT OR LOSS - COMPANY

	Three Months Ended 31st March			Twelve Months Ended 31st March		
	2019	2018	Change %	2019	2018	Change %
	Rs.	Rs.		Rs.	Rs.	
Revenue	4,643,903	18,730,006	(75)	4,643,903	21,647,209	(79)
Direct Costs	(5,317,243)	-	100	(5,317,243)	-	100
Gross Profit	(673,340)	18,730,006	(104)	(673,340)	21,647,209	(103)
Other Operating Income/(Expenses)	12,000	-	100	12,000	(155,598)	(108)
Administrative Expenses	(4,900,324)	6,642,117	(174)	(17,620,179)	(13,046,426)	35
Results from Operating Activities	(5,561,664)	25,372,123	(122)	(18,281,519)	8,445,185	316
Finance Income	179,485	267,090	(33)	540,585	326,127	66
Finance Cost	(11,355,399)	(10,638,857)	7	(22,345,798)	(13,181,647)	70
Profit/(Loss) Before Tax	(16,737,578)	15,000,356	12	(40,086,732)	(4,410,335)	809
Tax Expense	(5,109,625)	-	100	(5,109,625)	-	100
Profit/(Loss) for the Year	(21,847,203)	15,000,356	46	(45,196,357)	(4,410,335)	925

STATEMENT OF COMPREHENSIVE INCOME - COMPANY

	Three Months Ended 31st March			Twelve Months Ended 31st March		
	2019	2018	Change %	2019	2018	Change %
	Rs.	Rs.		Rs.	Rs.	
Profit/(Loss) for the Year	(21,847,203)	15,000,356	46	(45,196,357)	(4,410,335)	925
Other Comprehensive Income/(Expense) not to be reclassified to Profit or Loss in Subsequent Periods						
Remeasurement gain/(loss) on Defined Benefit Plans	(232,007)	(1,895,413)	(88)	(232,007)	(1,895,413)	(88)
Deferred Tax effect on Actuarial Gain	(32,481)	-	100	(32,481)	-	100
Gain/(Loss) on fair valuation of Financial Investments - Available for Sale	5,130,670	(3,062,723)	68	5,130,670	(8,600,893)	(40)
Other Comprehensive Income/(Expense) for the year, net of tax	4,866,182	(4,958,136)	(2)	4,866,182	(10,496,306)	(54)
Total Comprehensive Income/(Expense) for the year, net of tax	(16,981,021)	10,042,220	69	(40,330,175)	(14,906,641)	171

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

RESUS ENERGY PLC
Interim Report 4th Quarter 2018-2019
Provisional Financial Statements
STATEMENT OF CHANGES IN EQUITY - GROUP

	Attributable to Equity Holders of the Parent						
	Stated Capital	Other Components of Equity			Total	Non-Controlling Interest	Total Equity
		Revaluation Reserve	Fair Value Reserve	Retained Earnings			
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<u>Twelve Months Ended 31st March 2019</u>							
Balance as at 1st April 2018	300,000,000	6,949,461	(12,250,893)	557,720,159	852,418,727	-	852,418,727
Profit for the year	-	-	-	162,845,889	162,845,889	-	162,845,889
Other Comprehensive Income/(Expense)	-	-	5,130,670	(264,666)	4,866,004	-	4,866,004
Total Comprehensive Income/(Expense) for the year	-	-	5,130,670	162,581,223	167,711,893	-	167,711,893
Transactions with equity holders							
Dividends paid - Interim 2018/19	-	-	-	(233,561,052)	(233,561,052)	-	(233,561,052)
Scrip Dividends - Interim 2018/19	379,506,038	-	-	(379,506,038)	-	-	-
Total distribution to equity holders	-	-	-	(613,067,090)	(233,561,052)	-	(233,561,052)
Transfer of Fair Value Reserve to Retained Earnings	-	-	7,120,223	(7,120,223)	-	-	-
Balance as at 31st March 2019	679,506,038	6,949,461	-	100,114,069	786,569,568	-	786,569,568

	Attributable to Equity Holders of the Parent						
	Stated Capital	Other Components of Equity			Total	Non-Controlling Interest	Total Equity
		Revaluation Reserve	Fair Value Reserve	Retained Earnings			
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<u>Twelve Months Ended 31st March 2018</u>							
Balance as at 1st April 2017	300,000,000	6,949,461	(3,650,000)	564,839,248	868,138,709	(3,587,767)	864,550,942
Profit for the year	-	-	-	116,165,674	116,165,674	-	116,165,674
Other Comprehensive Income/(Expense)	-	-	(8,600,893)	(2,592,336)	(11,193,229)	-	(11,193,229)
Total Comprehensive Income/(Expense) for the year	-	-	(8,600,893)	113,573,338	104,972,445	-	104,972,445
Transactions with equity holders							
Dividends paid - Interim 2017/18	-	-	-	(116,780,526)	(116,780,526)	-	(116,780,526)
Total distribution to equity holders	-	-	-	(116,780,526)	(116,780,526)	-	(116,780,526)
Transfer of NCI balance to retained earnings	-	-	-	(3,587,767)	(3,587,767)	3,587,767	-
Tax on dividend paid by subsidiaries	-	-	-	(324,134)	(324,134)	-	(324,134)
Balance as at 31st March 2018	300,000,000	6,949,461	(12,250,893)	557,720,159	852,418,727	-	852,418,727

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

RESUS ENERGY PLC

Interim Report 4th Quarter 2018-2019

Provisional Financial Statements

STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs.	Other Components of Equity		Retained Earnings Rs.	Total Equity Rs.
		Revaluation Reserve Rs.	Fair Value Reserve Rs.		
<i>Twelve Months Ended 31st March 2019</i>					
Balance as at 1st April 2018	300,000,000	-	(12,250,893)	169,394,624	457,143,731
Loss for the year	-	-	-	(45,196,357)	(45,196,357)
Other Comprehensive Income/(Expense)	-	-	5,130,670	(264,488)	4,866,182
Total Comprehensive Income/(Expense) for the year	-	-	5,130,670	(45,460,845)	(40,330,175)
Transactions with equity holders					
Dividends paid - Interim 2018/19	-	-	-	(233,561,052)	(233,561,052)
Scrip Dividends - Interim 2018/19	379,506,038	-	-	(379,506,038)	-
Total distribution to equity holders	379,506,038	-	-	(613,067,090)	(233,561,052)
Transfer of Fair Value Reserve to Retained Earnings	-	-	7,120,223	(7,120,223)	-
Transfer of reserves from Amalgamation	-	5,194,210	-	528,653,558	533,847,768
Balance as at 31st March 2019	679,506,038	5,194,210	-	32,400,024	717,100,272

	Stated Capital Rs.	Other Components of Equity		Retained Earnings Rs.	Total Equity Rs.
		Revaluation Reserve Rs.	Fair Value Reserve Rs.		
<i>Twelve Months Ended 31st March 2018</i>					
Balance as at 1st April 2017	300,000,000	-	(3,650,000)	292,480,898	588,830,898
Loss for the year	-	-	-	(4,410,335)	(4,410,335)
Other Comprehensive Income/(Expense)	-	-	(8,600,893)	(1,895,413)	(10,496,306)
Total Comprehensive Income/(Expense) for the year	-	-	(8,600,893)	(6,305,748)	(14,906,641)
Transactions with equity holders					
Dividends paid - Interim 2017/18	-	-	-	(116,780,526)	(116,780,526)
Total distribution to equity holders	-	-	-	(116,780,526)	(116,780,526)
Balance as at 31st March 2018	300,000,000	-	(12,250,893)	169,394,624	457,143,731

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

RESUS ENERGY PLC**Interim Report 4th Quarter 2018-2019
Provisional Financial Statements
STATEMENT OF CASH FLOW - GROUP***For the Twelve Months Ended 31st March*

	2019	2018
	<u>Rs.</u>	<u>Rs.</u>
Cash Flows From/(Used in) Operating Activities		
Profit before Tax	192,739,221	129,475,503
Adjustments for;		
Depreciation	54,025,848	52,100,344
Provision for Defined Benefit Plan - Gratuity	3,280,735	2,658,836
Finance Cost	150,520,627	119,159,765
Loss on Sale of investment - Available-for-Sale	-	203,899
Loss on Sale of Fixed Assets	415,590	(48,301)
Finance Income	(607,748)	(538,723)
Operating Profit before Working Capital Changes	<u>400,374,273</u>	<u>303,011,323</u>
Decrease / (Increase) in Inventories	(2,184,025)	(18,486)
Decrease / (Increase) in Trade and Other Receivables	(73,395,583)	(16,686,688)
(Decrease) / Increase in Financial Liabilities	(83,978,010)	(764,092)
(Decrease) / Increase in Trade and Other Payables	<u>79,107,903</u>	<u>90,929,808</u>
Cash Generated From Operations	319,924,558	376,471,865
Finance Cost Paid	(140,278,973)	(131,871,826)
Gratuity Paid	(931,463)	(567,482)
Income Tax Paid	(10,988,957)	(5,729,619)
Net Cash Flows From/(Used in) Operating Activities	<u>167,725,165</u>	<u>238,302,938</u>
Cash Flows From/(Used in) Investing Activities		
Acquisition of Property, Plant and Equipment	(406,083,092)	(279,322,783)
Proceeds From Sale of Property, Plant and Equipment	1,362,000	2,423,176
Finance Income Received	607,748	538,723
Investment in Subsidiaries	(180,000,020)	(20,310,995)
Proceeds from Disposal of Investment-Available-for-sale	<u>87,824,197</u>	<u>18,001,681</u>
Net Cash Flows Used in Investing Activities	<u>(496,289,167)</u>	<u>(278,670,198)</u>
Cash Flows From/(Used in) Financing Activities		
Proceeds from Interest Bearing Loans and Borrowings	605,077,599	455,200,000
Repayments of Interest Bearing Loans and Borrowings	(254,524,000)	(225,840,000)
Dividends Paid - Ordinary Shares	(233,561,052)	(116,780,526)
Dividends Paid - Preference Shares	(15,811,333)	(6,550,000)
Tax on Dividends Paid by Subsidiaries	-	(324,134)
Net Cash Flows From/(Used in) Financing Activities	<u>101,181,214</u>	<u>105,705,340</u>
Net Decrease in Cash and Cash Equivalents	(227,382,788)	65,338,080
Cash and Cash Equivalents at the beginning of the Year	67,028,225	(3,620,850)
Cash balance from acquisitions	326	5,310,995
Cash and Cash Equivalents at the end of the Year	<u>(160,354,237)</u>	<u>67,028,225</u>
Analysis of Cash and Cash Equivalents;		
Cash and Cash Equivalents	120,332,487	157,016,566
Bank Overdrafts	(280,686,724)	(89,988,341)
Cash and Cash Equivalents at the end of the Year for the Purpose of Statement of Cash Flow	<u>(160,354,237)</u>	<u>67,028,225</u>

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

RESUS ENERGY PLC
**Interim Report 4th Quarter 2018-2019
Provisional Financial Statements
STATEMENT OF CASH FLOW - COMPANY**
For the Twelve Months Ended 31st March

	2019	2018
	Rs.	Rs.
Cash Flows From/(Used in) Operating Activities		
Loss before Tax	(40,086,732)	(4,410,335)
Adjustments for;		
Depreciation	10,170,122	8,901,373
Provision for Defined Benefit Plan - Gratuity	3,210,991	2,004,875
Finance Cost	22,345,798	13,181,647
Profit on sale of Fixed Assets	(12,000)	(48,301)
Loss on sale of Financial Assets	-	203,899
Gain on Share Repurchase	-	(9,079,218)
Finance Income	(540,585)	(326,127)
Operating Loss before Working Capital Changes	(4,912,406)	10,427,813
Decrease / (Increase) in Inventory	-	-
Decrease / (Increase) in Trade and Other Receivables	(31,376,778)	690,103,631
Increase / (Decrease) in Trade and Other Payables	128,045,480	(499,393,426)
Cash Generated From/(Used in) Operations	91,756,296	201,138,018
Finance Cost Paid	(31,080,600)	(13,181,647)
Gratuity Paid	(931,463)	-
Income Tax Paid	-	-
Net Cash Flows From/(Used in) Operating Activities	59,744,233	187,956,371
Cash Flows From/(Used in) Investing Activities		
Acquisition of Property, Plant and Equipment	(1,620,305)	(10,601,540)
Proceeds from Sale of Property, Plant and Equipment	-	2,423,176
Finance Income Received	540,585	326,127
Proceeds from Disposal of Investment-Available-for-sale	87,824,197	18,001,681
Investment in Subsidiaries	(180,000,020)	(20,310,995)
Net Cash Flows From/(Used in) Investing Activities	(93,255,543)	(10,161,551)
Cash Flows From/(Used in) Financing Activities		
Proceeds from Interest Bearing Loans and Borrowings	260,000,000	85,000,000
Repayments of Interest Bearing Loans and Borrowings	(119,825,000)	(85,000,000)
Dividends paid - Ordinary Shares	(233,561,052)	(116,780,526)
Net Cash Flows From/(Used in) Financing Activities	(93,386,052)	(116,780,526)
Net Decrease in Cash and Cash Equivalents	(126,897,362)	61,014,294
Cash and Cash Equivalents at the beginning of the Year	60,016,816	(997,478)
Cash balance from amalgamation	(73,032,321)	-
Cash and Cash Equivalents at the end of the Year	(139,912,867)	60,016,816
Analysis of Cash and Cash Equivalents;		
Cash and Cash Equivalents	119,153,141	86,142,571
Bank Overdrafts	(259,066,008)	(26,125,755)
Cash and Cash Equivalents at the end of the Year for the Purpose of Statement of Cash Flow	(139,912,867)	60,016,816

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

1 Basis of preparation

The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard LKAS-34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2018, including the changes to accounting policies as a result of convergence to revised Sri Lanka Accounting Standards (SLFRSs/LKASs). Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.

2 Changes in accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31st March 2018, except for the adoption of new standards effective as of 1st April 2018. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective. The Group applies, for the first time, SLFRS 9 Financial Instruments and SLFRS 15 Revenue from Contracts with Customers. As required by LKAS 34, the nature and effect of these changes are disclosed below.

SLFRS 9- Financial Instruments

SLFRS 9 replaces the existing guidance in LKAS 39 – Financial Instruments: Recognition & Measurement. The Group has applied SLFRS 9 retrospectively, with the initial application date of 1 April 2018.

Upon initial recognition, the Group elects to classify irrevocably its Financial Investments-Available-for-Sale (AFS) as Equity Instruments at Fair Value through Other Comprehensive Income (FVOCI) when they meet the definition of Equity under LKAS 32 Financial Instruments: Presentation and are not held for trading. Gains and losses on these equity instruments are never recycled to profit or loss. Changes in the fair value of Financial Investments-Available-for-Sale were recognised in Other Comprehensive Income in the Group financial statements for the year ended 31st March 2018. Comparative information for the year ended 31st March 2018 has not been restated for financial instruments as there is no impact to the Group consolidated financial statements under the scope of SLFRS 9.

The following sets out the impact of adopting SLFRS 9 on the statement of financial position:

	LKAS 39		Reclassification	SLFRS 9	
	Category	Balance as at 1st April 2018 (Rs.)		Balance as at 1st April 2018 (Rs.)	Category
Financial Investments-AFS	AFS	82,693,527	(82,693,527)	-	-
<i>To: Equity instruments-FVOCI</i>	-	-	82,693,527	82,693,527	FVOCI

In April 2018 the above investment was fully disposed of resulting in a nil balance in Equity Instruments at Fair Value through OCI as at the interim reporting date of 31st December 2018. The balance AFS reserve reclassified as Fair Value Reserve has been transferred to Retained Earnings upon disposal of the Equity Instrument.

SLFRS 15- Revenue from Contracts with Customers

SLFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaces existing revenue recognition guidance, including LKAS 18 "Revenue", LKAS 11"Construction Contracts and IFRIC 13 "Customer Loyalty Programmes". Accordingly the Group adopted SLFRS 15 using the full retrospective method of adoption. Based on the assessment performed, the Group concluded that there is no change to the revenue recognition method under the scope of SLFRS 15.

Electricity Supply - Allocating variable consideration (Series of distinct services)

Under SLFRS 15, the variable payment is allocated based on daily/monthly electricity consumption. This is because under the term of contract, variable payments relate to the amount used during a period and therefore variable consideration is attributed only to the satisfied portion of a performance obligation.

3 Contingent Liabilities

There have been no material changes to the contingencies disclosed in the annual audited financial statements for the year ended 31st March 2018.

4 Acquisition of Subsidiary

The Company acquired the entire ownership of Sierra Power (Pvt) Ltd, a company owning the approvals to develop a 2MW small hydropower project in the Nuwara Eliya District, for a purchase consideration of Rs. 180 Mn in the beginning of April, 2018.

Goodwill on Acquisition

	Rs.
Purchase consideration	180,000,020
NCI, based on their proportionate interest in the recognized amounts of net assets	-
Value of identifiable net assets acquired	(124,267,642)
Goodwill on Acquisition	55,732,378

5 Amalgamation with wholly owned subsidiaries

Resus Energy PLC amalgamated with its wholly owned subsidiaries, Giddawa Hydro Power (Private) Limited, Upper Agra Oya Hydro Power (Private) Limited and Okanda Power Grid (Private) Limited under section 242(1) of the Companies Act No. 7 of 2007, with Resus Energy PLC being the amalgamated entity effective from 28th February 2019. The company applied the below accounting policy in accounting for assets and liabilities transferred to Resus Energy PLC.

- Assets and liabilities of the combining entities were transferred at their carrying amounts and accordingly no adjustments have been made to reflect their fair values on the transaction date.
- Inter-company transactions have been eliminated in full.
- The Statement of Profit or Loss and Statement of Comprehensive Income of Resus Energy PLC reflects the results of Giddawa Hydro Power (Pvt) Ltd, Okanda Power Grid (Pvt) Ltd and Upper Agra Oya Hydro Power (Pvt) Ltd from the date of the amalgamation.
- Separate audit reports for Giddawa Hydro Power(Pvt) Ltd, Okanda Power Grid (Pvt)Ltd and Upper Agra Oya Hydro Power (Pvt) Ltd were issued for transactions upto 28th February 2019.

6 Events occurring after the reporting period

There have been no material events occurring after the reporting period that require adjustments to or disclosure in the financial statements.

RESUS ENERGY PLC**Interim Report 4th Quarter 2018-2019****Provisional Financial Statements****SHARE INFORMATION AS AT 31ST MARCH 2019**

1 Market Price per Share	2019	2018
	Rs.	Rs.
Highest	33.00	24.40
Lowest	18.10	18.20
Closing	18.50	19.90
Number of Shares	75,508,262	58,390,263
Market Capitalisation on 31st March	1,396,902,847	1,161,966,234

- 2 The percentage of shares held by the public as at 31st March 2019 was 34.71% (31st March 2018 - 22.74%).
The number of public share holders as at 31st March 2019 was 2,552 (31st March 2018- 2,677)

Float adjusted market capitalisation (Rs.) 484,864,978

The Company complies with option 5 of the Listing Rules 7.13.1 (a) - Less than Rs. 2.5 Bn Float Adjusted Market Capitalisation which requires 20% minimum Public Holding.

- 3 Shares of the Company were listed on the Colombo Stock Exchange on 8th October 2009.

- 4 The number of shares held by the Board of Directors are as follows;

As at	31-03-2019	31-03-2018
Mr. H. A. S. Madanayake - Chairman	-	-
Mr. U. G. Madanayake	-	-
Prof. K. A. M. K. Ranasinghe	129	-
Mr. U. P. Egalahewa	-	-
Mr. G. A. K. Nanayakkara (Managing Director)	144,837	112,000
Mr. I. S. Somaratne	1,293	1,000
	146,259	113,000

- 5 Twenty major shareholders of the Company are as follows;

	31-03-2019		31-03-2018
	No. of Shares	%	No. of Shares
1 Trydan Partners (Pvt) Ltd	24,567,703	32.54	18,861,338
2 ACL Cables PLC	24,559,779	32.53	18,991,640
3 Ayenka Holdings (Pvt) Ltd	13,577,208	17.98	7,125,347
4 Employees Trust Fund	2,051,515	2.72	1,586,400
5 Bank of Ceylon Account No 1	1,445,397	1.91	1,117,700
6 Tangerine Tours	359,765	0.48	278,200
7 Miss. Durga Sithampalam	353,687	0.47	232,000
8 Harnam Holdings SDN BHD	258,637	0.34	150,000
9 MBSL Insurance Company Limited	223,381	0.30	172,737
10 Mr. Vignarajah K. Chelvadurai	222,945	0.30	174,752
11 Peter Valley Estates Co. Ltd	203,200	0.27	157,131
12 Mr. Dulshan Thivanka Beruwalage	165,255	0.22	227,600
13 Mr. G.A.K.Nanayakkara	144,837	0.19	112,000
14 Union Investments (Pvt) Limited	142,250	0.19	110,000
15 Mr. Mahabaduge Prasad Fernando Jayasuriya	131,256	0.17	-
16 Mr. Dinesh Prakash Navaratnam	129,480	0.17	-
17 Aruna Enterprises (Pvt) Ltd	129,318	0.17	-
18 Mr. G.A.H.Nanayakkara	116,755	0.15	-
19 Mrs. P.D.A.S.Beruwalage	111,472	0.15	-
20 Cocoshell Activated Carbon Company Limited	103,455	0.14	-
	68,997,295	91.38	
Shares held by the balance shareholders	6,510,967	8.62	
Total Issued Shares	75,508,262	100.00	

CORPORATE INFORMATION

Legal Form

Quoted Public Company with limited liability,
the ordinary shares of the Company were listed on the Colombo Stock Exchange on 8th October 2009

Date of Incorporation

11 June 2003

Date of Re-Registration under the Companies Act No 7 of 2007

11 September 2007

Company Registration Number

PV 415 PB PQ

Accounting Year End

31 March

Registered Office

No. 250/1,
Torrington Avenue, Colombo 7,
Sri Lanka.
Telephone: +94-11-7731731
Facsimile: +94-11-7731555

Directors

Mr. H A S Madanayake - Non-Executive Chairman
Mr. G A K Nanayakkara - Managing Director
Mr. U G Madanayake - Non-Executive Director
Mr. I S Somaratne - Non-Executive Director
Professor K A M K Ranasinghe - Independent Non-Executive Director
Mr. U P Egalahewa PC - Independent Non-Executive Director
Mr. C D Coomasaru - Alternate Director (appointed w.e.f. 1st November 2016)
Mr. C V Kulatilaka - Non-Executive Director (resigned w.e.f. 7th December 2018)

Audit Committee

Professor K A M K Ranasinghe - Chairman
Mr. U P Egalahewa PC
Mr. I S Somaratne

Remuneration Committee

Mr. U P Egalahewa PC - Chairman
Professor K A M K Ranasinghe
Mr. H A S Madanayake

Related Party Transactions Review Committee

Mr. U P Egalahewa PC - Chairman
Professor K A M K Ranasinghe
Mr. G A K Nanayakkara
Mr. I S Somaratne

Secretaries

Nexia Corporate Consultants (Pvt) Limited
No. 181, Nawala Road, Narahenpita, Colombo 5.
Tel : 0112368154
Fax : 0112368621

Registrars

S S P Corporate Services (Pvt) Limited
No. 101, Inner Flower Road, Colombo 3.
Tel : 0112573894

Auditors

Ernst & Young
Chartered Accountants
No. 201, De Saram Place, Colombo 10.

Bankers

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

Investor Relations

RESUS Energy PLC
No 250/1, Torrington Avenue,
Colombo 07
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