

# **KELANI VALLEY PLANTATIONS PLC**

*Company Reg. No. - PQ 58*

*Interim Financial Statements*

*For the six months ended 30 September 2016*

## **CORPORATE INFORMATION**

### **LEGAL FORM**

A Public Limited Company  
Incorporated in Sri Lanka on 18 June 1992

### **COMPANY NUMBER**

PQ58

### **DIRECTORS**

A.M. Pandithage – *Chairman*  
W.G.R. Rajadurai - *Managing Director*  
S.Siriwardana - *Chief Executive Officer*  
F. Mohideen  
S.C.Ganegoda  
L.T.Samarawickrama  
Dr.K.I.M.Ranasoma  
C.V. Cabraal  
L.N.De.S.Wijeyeratne

### **SUBSIDIARIES**

Kalupahana Power Company (Private) Limited  
Kelani Valley Instant Tea (Private) Limited  
Mabroc Teas (Private) Limited

### **EQUITY ACCOUNTED INVESTEE**

Hayleys Global Beverages (Private) Limited

### **SECRETARIES**

Hayleys Group Services (Private) Limited  
400, Deans Road, Colombo 10, Sri Lanka  
Telephone: 2627650-7 (8 Lines)  
Fax: 2627645  
E-mail: info.sec@hayleys.com

### **STOCK EXCHANGE LISTING**

The ordinary shares of the Company are listed with the  
Colombo Stock Exchange of Sri Lanka

### **REGISTERED OFFICE/HEAD OFFICE**

400, Deans Road, Colombo 10, Sri Lanka  
Telephone: 2686274-5 (2Lines)  
2627700/2694215  
Fax: 2694216  
Web: www.kvpl.com  
E-mail: postmaster@kvpl.com

### **PRINCIPAL LINES OF BUSINESS**

Producing and Processing of Tea and Rubber

**KELANI VALLEY PLANTATIONS PLC**  
**400, Deans Road Colombo 10.**  
**Interim Financial Statements as at 30 September 2016**  
**STATEMENT OF FINANCIAL POSITION**

Consolidated		Company		Consolidated		Company	
Audited as at 31.03.2016 Rs. '000	Audited as at 31.03.2016 Rs. '000			Unaudited as at 30.09.2016 Rs. '000	Unaudited as at 30.09.2015 Rs. '000	Unaudited as at 30.09.2016 Rs. '000	Unaudited as at 30.09.2015 Rs. '000
<b>ASSETS</b>							
<b>Non-Current Assets</b>							
404,561	404,561	Leasehold property, plant & equipment		392,714	417,701	392,714	417,701
1,329,709	998,440	Freehold property, plant & equipment		1,311,096	2,509,631	986,489	989,010
3,066,672	3,066,672	Improvements to leasehold property		3,193,258	2,957,082	3,193,258	2,957,082
125,264	125,264	Biological assets - Consumable		125,265	105,005	125,265	105,005
-	309,881	Investments in subsidiaries		-	-	309,881	459,881
260,000	260,000	Investments in equity accounted investee		246,831	-	260,000	-
33,692	-	Intangible assets		33,627	34,004	-	-
5,219,898	5,164,818	<b>Total non - current assets</b>		5,302,791	6,023,423	5,267,607	4,928,679
<b>Current Assets</b>							
694,816	402,284	Inventories		585,677	699,787	326,942	375,204
-	375	Amounts due from subsidiaries		-	-	786	29,118
11,445	6,708	Amounts due from other related companies		28,956	48,930	28,956	48,930
18	-	Amounts due from equity accounted investee		42,144	-	42,144	-
541,030	201,235	Trade and other receivables		645,238	577,082	136,601	127,367
138	-	Income tax recoverable		558	628	-	-
177	-	Short-term deposits		177	177	-	-
54,853	33,360	Cash and cash equivalents		19,087	42,328	279	828
1,302,477	643,962	<b>Total current assets</b>		1,321,837	1,368,932	535,708	581,447
6,522,375	5,808,780	<b>Total assets</b>		6,624,628	7,392,355	5,803,315	5,510,126
<b>EQUITY AND LIABILITIES</b>							
<b>Equity</b>							
340,000	340,000	Stated capital (Issued & fully paid 34,000,000 ordinary shares & 01 Golden Share)		340,000	340,000	340,000	340,000
2,288,313	2,159,161	Revenue reserves		2,032,183	2,203,260	1,904,872	2,123,136
2,628,313	2,499,161	Total equity attributable to equity holders of the company		2,372,183	2,543,260	2,244,872	2,463,136
33,087	-	Non-controlling interest		36,513	144,016	-	-
2,661,400	2,499,161	<b>Total equity</b>		2,408,696	2,687,276	2,244,872	2,463,136
<b>Non-Current Liabilities</b>							
323,916	323,916	Interest-bearing borrowings		336,611	1,090,043	336,611	144,281
22,500	22,500	Amounts due to other related companies		48,049	-	48,049	-
522,763	521,985	Deferred income		523,722	491,628	522,957	490,838
390,615	334,240	Deferred tax liability		340,730	374,476	285,202	324,782
1,153,244	1,128,871	Retirement benefit obligations		1,195,077	1,202,058	1,168,665	1,178,318
392,528	392,528	Liability to make lease payment		391,855	391,023	391,855	391,023
2,805,566	2,724,040	<b>Total non - current liabilities</b>		2,836,044	3,549,228	2,753,339	2,529,242
<b>Current Liabilities</b>							
415,052	322,782	Trade and other payables		430,815	451,891	342,477	334,805
52,547	52,547	Liability to make lease payment within one year		52,548	52,548	52,548	52,548
-	13,241	Amounts due to subsidiaries		-	-	9,773	12,213
19,768	17,192	Amounts due to other related companies		4,229	7,023	4,229	1,156
4,905	4,905	Amounts due to equity accounted investee		-	-	-	-
15,503	-	Income tax payable		11,407	11,196	155	2,053
79,831	79,831	Interest-bearing borrowings payable within one year		79,511	44,273	79,511	21,069
372,722	-	Short-term interest-bearing borrowings		484,967	543,532	-	50,000
95,081	95,081	Bank overdraft		316,411	45,388	316,411	43,904
1,055,409	585,579	<b>Total current liabilities</b>		1,379,888	1,155,851	805,104	517,748
3,860,975	3,309,619	<b>Total liabilities</b>		4,215,932	4,705,079	3,558,443	3,046,990
6,522,375	5,808,780	<b>Total equity and liabilities</b>		6,624,628	7,392,355	5,803,315	5,510,126

The Statement of Financial Position as at 30 September 2016, the Income Statements, Statements of Cash Flows and the Statements of Changes in Equity for the three months then ended are drawn up from the unaudited Financial Statements of the Company and its Subsidiaries and they provide the information required by the Colombo Stock Exchange.

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act no 7 of 2007.

Sgd

Sarath Siriwardana  
Director / Chief Executive Officer

Signed for and on behalf of the Board,

Sgd  
A.M.Pandithage  
Chairman  
25 October, 2016

Sgd  
W.G.R Rajadurai  
Managing Director

**KELANI VALLEY PLANTATIONS PLC**  
400, Deans Road Colombo 10.  
Interim Financial Statements for the six months ended 30 September 2016

**STATEMENT OF PROFIT OR LOSS - GROUP**

Audited Year ended 31.03.2016 RS. '000	<b>Unaudited 06 months to 30.09.2016 Rs. '000</b>	Unaudited 06 months to 30.09.2015 Rs. '000	Increase/ (Decrease) %	<b>Unaudited 3 Months to 30.09.2016 Rs. '000</b>	Unaudited 3 Months to 30.09.2015 Rs. '000	Increase/ (Decrease) %
6,068,746 <b>Revenue</b>	<b>3,111,091</b>	3,218,328	(3)	<b>1,548,527</b>	1,520,437	2
(5,604,044) Cost of sales	<b>(3,104,785)</b>	(3,085,937)	1	<b>(1,593,935)</b>	(1,480,480)	8
464,702 <b>Gross profit</b>	<b>6,306</b>	132,391	(95)	<b>(45,408)</b>	39,957	(214)
20,259 Gain on change in fair value of biological assets	-	-	-	-	-	-
68,198 Other income	<b>22,619</b>	39,100	(42)	<b>12,119</b>	16,656	(27)
(466,180) Administrative expenses	<b>(207,868)</b>	(227,340)	(9)	<b>(103,271)</b>	(120,299)	(14)
(53,188) Distribution expenses	<b>(32,056)</b>	(25,602)	25	<b>(14,485)</b>	(11,694)	24
33,791 <b>Results from operating activities</b>	<b>(210,999)</b>	(81,451)	(159)	<b>(151,045)</b>	(75,380)	100
1,626 Finance income	<b>8,278</b>	790	948	<b>7,958</b>	514	1,449
(45,645) Finance expenses	<b>(36,467)</b>	(24,497)	49	<b>(27,370)</b>	(12,537)	118
(66,935) Interest paid to Government on finance lease	<b>(34,543)</b>	(29,695)	16	<b>(17,401)</b>	(13,934)	25
(110,954) <b>Net finance cost</b>	<b>(62,732)</b>	(53,402)	17	<b>(36,813)</b>	(25,958)	42
45,664 Deemed disposal gain due to change in controlling interest	-	-	-	-	-	-
- Share of profit/ (loss) from equity accounted investee	<b>(13,169)</b>	-	100	<b>(7,818)</b>	-	100
(31,499) <b>Profit/(loss) before tax</b>	<b>(286,900)</b>	(134,853)	113	<b>(195,676)</b>	(101,337)	93
(11,671) Tax expense	<b>34,196</b>	8,334	310	<b>28,283</b>	6,778	317
(43,170) <b>Profit/(loss) for the period</b>	<b>(252,704)</b>	(126,519)	(100)	<b>(167,393)</b>	(94,560)	77
<b>Attributable to;</b>						
(28,725) Equity holders of the parent	<b>(256,130)</b>	(117,796)	(117)	<b>(168,053)</b>	(88,301)	90
(14,445) Non-controlling interest	<b>3,426</b>	(8,723)	139	<b>660</b>	(6,258)	(111)
(43,170) <b>Profit/(loss) for the period</b>	<b>(252,704)</b>	(126,519)	(100)	<b>(167,393)</b>	(94,559)	77
<b>Earnings per share ( Rs )</b>						
(0.84) <b>Basic / Diluted</b>	<b>(7.53)</b>	(3.46)	(117)	<b>(4.94)</b>	(2.60)	90
<b>STATEMENTS OF COMPREHENSIVE INCOME</b>						
(43,170) Profit/(loss) for the period	<b>(252,704)</b>	(126,519)	(100)	<b>(167,393)</b>	(94,559)	77
<b>Other Comprehensive Income</b>						
23,369 Actuarial gains/(loss) on defined benefit plans	-	-	-	-	-	-
(3,638) Income tax effect	-	-	-	-	-	-
19,731 Other comprehensive income/(loss) for the period, net of tax	-	-	-	-	-	-
(23,439) Total comprehensive income/(loss) for the period, net of tax	<b>(252,704)</b>	(126,519)	(100)	<b>(167,393)</b>	(94,559)	77
<b>Attributable to:</b>						
(8,112) Equity holders of the parent	<b>(256,130)</b>	(117,796)	(117)	<b>(168,053)</b>	(88,301)	90
(15,327) Non-controlling interest	<b>3,426</b>	(8,723)	139	<b>660</b>	(6,258)	(111)
(23,439) Profit/(loss) for the period	<b>(252,704)</b>	(126,519)	(100)	<b>(167,393)</b>	(94,559)	77

*Figures in brackets indicate deductions*

**KELANI VALLEY PLANTATIONS PLC**  
400, Deans Road Colombo 10.  
Interim Financial Statements for the six months ended 30 September 2016  
**STATEMENT OF PROFIT OR LOSS - COMPANY**

Audited Year ended 31.03.2016 Rs. '000	<b>Unaudited 06 months to 30.09.2016 Rs. '000</b>	Audited 06 months to 30.09.2015 Rs. '000	Increase/ (Decrease) %	<b>Unaudited 3 months to 30.09.2016 Rs. '000</b>	Unaudited 3 months to 30.09.2015 Rs. '000	Increase/ (Decrease) %
3,375,820 <b>Revenue</b>	<b>1,504,404</b>	1,721,906	(13)	<b>723,900</b>	839,876	(14)
(3,235,109) Cost of sales	<b>(1,664,842)</b>	(1,749,301)	(5)	<b>(837,029)</b>	(881,110)	(5)
140,711 <b>Gross/(loss) profit</b>	<b>(160,438)</b>	(27,395)	486	<b>(113,129)</b>	(41,234)	174
20,259 Gain on change in fair value of biological assets	-	-	-	-	-	-
78,968 Other income	<b>47,024</b>	47,390	(1)	<b>37,099</b>	24,716	50
(263,721) Administrative expenses	<b>(125,377)</b>	(124,924)	0	<b>(65,300)</b>	(65,199)	0
(23,783) <b>Results from operating activities</b>	<b>(238,791)</b>	(104,929)	(128)	<b>(141,330)</b>	(81,717)	73
1,991 Finance income	<b>887</b>	344	158	<b>513</b>	256	101
(27,051) Finance expenses	<b>(30,729)</b>	(10,884)	182	<b>(18,168)</b>	(5,117)	255
(66,935) Interest paid to Government on finance lease	<b>(34,543)</b>	(29,695)	16	<b>(17,401)</b>	(13,934)	25
(91,995) <b>Net finance cost</b>	<b>(64,385)</b>	(40,235)	(60)	<b>(35,056)</b>	(18,795)	87
(115,778) <b>Profit/(loss) before tax</b>	<b>(303,176)</b>	(145,164)	(109)	<b>(176,386)</b>	(100,512)	75
13,510 Tax expense	<b>48,887</b>	18,736	161	<b>32,857</b>	13,823	138
(102,268) <b>Profit/(loss) for the period</b>	<b>(254,289)</b>	(126,428)	(101)	<b>(143,529)</b>	(86,689)	66
<b>Earnings per share ( Rs )</b>						
(3.01) <b>Basic / Diluted</b>	<b>(7.48)</b>	(3.72)	(101)	<b>(4.22)</b>	(2.55)	66
<b>STATEMENTS OF COMPREHENSIVE INCOME</b>						
(102,268) Profit/(loss) for the period	<b>(254,289)</b>	(126,428)	(101)	<b>(143,529)</b>	(86,689)	66
<b>Other Comprehensive Income</b>						
28,722 Actuarial gains/(loss) on defined benefit plans	-	-	-	-	-	-
(4,527) Income tax effect	-	-	-	-	-	-
24,195 Other comprehensive income/(loss) for the period, net of tax	-	-	-	-	-	-
(78,073) Total comprehensive income/(loss) for the period, net of tax	<b>(254,289)</b>	(126,428)	(101)	<b>(143,529)</b>	(86,689)	66

*Figures in brackets indicate deductions*

**KELANI VALLEY PLANTATIONS PLC**  
400, Deans Road Colombo 10.  
Interim Financial Statements as at 30 September 2016

**STATEMENTS OF CHANGES IN EQUITY**

**Consolidated**

	<u>Attributable to equity holders of the company</u>				<b>Total</b>	<b>Non-controlling interest</b>	<b>Total Equity</b>
	<b>Stated Capital</b>	<b>General Reserve</b>	<b>Timber Reserve</b>	<b>Retained Profit</b>			
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>			
Balance as at 01 April 2015	340,000	1,700,000	47,439	607,617	2,695,056	158,739	2,853,795
Profit/(loss) for the period	-	-	-	(117,796)	(117,796)	(8,723)	(126,519)
Dividends	-	-	-	(34,000)	(34,000)	(6,000)	(40,000)
Balance as at 30 September 2015	<u>340,000</u>	<u>1,700,000</u>	<u>47,439</u>	<u>455,821</u>	<u>2,543,260</u>	<u>144,016</u>	<u>2,687,276</u>
<b>Balance as at 01 April 2016</b>	<b>340,000</b>	<b>1,700,000</b>	<b>67,698</b>	<b>520,615</b>	<b>2,628,313</b>	<b>33,087</b>	<b>2,661,400</b>
Profit/(loss) for the period	-	-	-	(256,130)	(256,130)	3,426	(252,704)
<b>Balance as at 30 September 2016</b>	<b><u>340,000</u></b>	<b><u>1,700,000</u></b>	<b><u>67,698</u></b>	<b><u>264,485</u></b>	<b><u>2,372,183</u></b>	<b><u>36,513</u></b>	<b><u>2,408,696</u></b>

**Company**

	<b>Stated Capital</b>	<b>General Reserve</b>	<b>Timber Reserve</b>	<b>Retained Earnings</b>	<b>Total Equity</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>
	Balance as at 01 April 2015	340,000	1,700,000	47,439	536,125
Profit/(loss) for the period	-	-	-	(126,428)	(126,428)
Dividends	-	-	-	(34,000)	(34,000)
Balance as at 30 September 2015	<u>340,000</u>	<u>1,700,000</u>	<u>47,439</u>	<u>375,697</u>	<u>2,463,136</u>
<b>Balance as at 01 April 2016</b>	<b>340,000</b>	<b>1,700,000</b>	<b>67,698</b>	<b>391,463</b>	<b>2,499,161</b>
Profit/(loss) for the period	-	-	-	(254,289)	(254,289)
<b>Balance as at 30 September 2016</b>	<b><u>340,000</u></b>	<b><u>1,700,000</u></b>	<b><u>67,698</u></b>	<b><u>137,174</u></b>	<b><u>2,244,872</u></b>

General Reserves set aside for future distribution and investment.

The Timber Reserve relates to change in fair value of managed trees which includes commercial timber plantations cultivated on estates.

**KELANI VALLEY PLANTATIONS PLC**  
400, Deans Road Colombo 10.  
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**STATEMENT OF CASH FLOWS**

Consolidated		Company		Consolidated		Company	
Audited as at 31.03.2016	Audited as at 31.03.2016	Unaudited as at 30.09.2016	Unaudited as at 30.09.2015	Unaudited as at 30.09.2016	Unaudited as at 30.09.2015	Unaudited as at 30.09.2016	Unaudited as at 30.09.2015
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Cash Flows from Operating Activities</b>							
(31,499)	(115,778)	(286,900)	(134,853)	(303,176)	(145,164)		
Profit/(loss) before tax							
<b>Adjustments for :</b>							
66,935	66,935	34,543	29,695	34,543	29,695		
-	-	13,169	-	-	-		
45,645	27,051	36,467	24,497	30,729	10,884		
(1,626)	(1,991)	(8,278)	(790)	(887)	(344)		
(3,770)	(3,619)	(1,897)	(3,579)	(1,897)	(3,485)		
(20,259)	(20,259)	-	-	-	-		
-	(13,608)	-	-	(25,430)	(8,100)		
219,630	173,338	105,497	109,260	88,878	87,426		
338	-	64	183	-	-		
25,196	25,196	11,848	12,057	11,848	12,057		
158	-	-	-	-	-		
158,860	155,834	105,381	121,687	102,981	118,237		
(15,382)	(15,356)	(7,791)	(7,722)	(7,777)	(7,709)		
(45,664)	-	-	-	-	-		
667	(1,884)	7,546	1,005	3,420	(1,479)		
(24,489)	(706)	2,474	1,141	826	159		
374,740	275,153	12,123	152,581	(65,942)	92,177		
<b>Operating profit before working capital changes</b>							
151,096	54,626	101,593	165,340	71,922	81,300		
216,600	25,269	(106,683)	158,981	63,807	95,023		
75,001	88,238	(17,511)	42,420	(22,659)	17,274		
(9,691)	(34,556)	12,188	19,294	25,870	(20,200)		
384,112	2,208	(14,990)	(10,257)	(15,882)	(12,356)		
4,887	4,905	(47,031)	-	(47,049)	-		
1,196,745	415,843	(60,311)	528,360	10,067	253,218		
<b>Cash generated from operating activities</b>							
(66,935)	(66,935)	(34,543)	(29,695)	(34,543)	(29,695)		
(41,979)	(27,051)	(43,885)	(21,063)	(30,729)	(10,884)		
(6,807)	(3,419)	(16,630)	(4,408)	(6,168)	(2,261)		
(24,632)	(12,330)	-	-	-	-		
(101,703)	(99,511)	(63,549)	(42,500)	(63,187)	(41,188)		
954,689	206,597	(218,918)	430,693	(124,560)	169,190		
<b>Net cash flow from operating activities</b>							
<b>Cash Flows from Investing Activities</b>							
(348,832)	(348,832)	(170,207)	(200,528)	(170,207)	(200,528)		
1,626	1,991	8,278	790	887	344		
-	8,100	-	-	25,430	8,100		
(1,425,243)	(58,277)	(46,661)	(740,526)	(33,309)	(1,479)		
4,236	3,791	5,297	3,579	1,897	3,485		
(110,000)	(110,000)	-	-	-	-		
(1,878,213)	(503,227)	(203,293)	(936,686)	(175,302)	(190,078)		
<b>Net cash used in investing activities</b>							
(923,524)	(296,630)	(422,211)	(505,993)	(299,862)	(20,888)		
<b>Net cash Inflow/(outflow) before financing activities</b>							
<b>Cash flows from financing activities</b>							
(39,388)	(30,599)	-	(40,000)	-	(34,000)		
(1,343)	(1,343)	(672)	(2,847)	(672)	(2,847)		
(3,667)	-	7,418	(3,433)	-	-		
1,914,973	100,000	1,158,938	1,231,619	-	50,000		
(2,264,912)	(100,000)	(1,046,692)	(1,410,748)	-	-		
1,233,718	249,282	50,000	680,208	50,000	-		
(72,614)	(18,590)	(37,626)	(15,717)	(37,626)	(7,706)		
25,000	25,000	25,000	20,994	25,000	-		
59,788	59,788	8,749	-	8,749	20,994		
851,555	283,538	165,115	460,075	45,451	26,441		
<b>Net cash used in financing activities</b>							
(71,969)	(13,092)	(257,096)	(45,918)	(254,411)	5,553		
(11,115)	-	-	-	-	-		
43,033	(48,629)	(40,051)	43,033	(61,721)	(48,629)		
(40,051)	(61,721)	(297,147)	(2,885)	(316,132)	(43,076)		
<b>Cash and cash equivalents at the end of the period (Note A)</b>							
<b>Note A : Analysis of cash and cash equivalents</b>							
54,853	33,360	19,087	42,328	279	828		
177	-	177	177	-	-		
55,030	33,360	19,264	42,505	279	828		
(95,081)	(95,081)	(316,411)	(45,388)	(316,411)	(43,904)		
(40,051)	(61,721)	(297,147)	(2,883)	(316,132)	(43,076)		
<b>Cash and cash equivalents</b>							

*Figures in brackets indicate deductions*

## Notes to the Financial Statements:

1 The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34-Interim Financial Reporting. Further, provisions of the Companies Act No.7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group. They also comply with the accounting policies and methods set out in the Annual Report for the period ended 31 March 2016.

The Interim Condensed Financial Statements also provide information required by the Colombo Stock Exchange.

2 There has not been any significant changes in the nature of the contingent liabilities which were disclosed in the Annual Report for the period ended 31 March 2016.

3 No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.

4 In accordance with the Collective Agreement between the Employers' Federation of Ceylon and the Trade Unions, the daily wage has been increased from Rs.620/- to Rs.730/- with effect from 15 October 2016.

5 Financial statements do not include/classify Actuarial gain/loss on defined benefit plan cost as the valuation is done at the year end.

6 The presentation and classification of the Interim Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.

7 Gains or losses arising from biological transformation for the period of six months have not been recognised in the accounts assuming that the physical and price changes if occurred during the short period considered as immaterial.

8 The managing agent DPL Plantations (Pvt) Ltd has waived the management fees in its entirety effective from 2007.

9 Segmental Information (Rs.'000) - Group

	Revenue		Gross Profit	
	06 months to 30.09.2016	06 months to 30.09.2015	06 months to 30.09.2016	06 months to 30.09.2015
Tea	2,777,922	2,839,128	(20,608)	67,387
Rubber	349,165	383,364	15,471	50,035
Others	16,077	19,441	11,443	14,969
Less : Intra-group sales (Tea)	(32,073)	(23,605)	-	-
	<b>3,111,091</b>	<b>3,218,328</b>	<b>6,306</b>	<b>132,391</b>

10 Segmental Information (Rs.'000) - Company

	Revenue		Gross Profit	
	06 months to 30.09.2016	06 months to 30.09.2015	06 months to 30.09.2016	06 months to 30.09.2015
Tea	1,155,239	1,338,542	(175,909)	(77,430)
Rubber	349,165	383,364	15,471	50,035
	<b>1,504,404</b>	<b>1,721,906</b>	<b>(160,438)</b>	<b>(27,395)</b>

## Investor Information

Market value of shares	06 Months	06 months
	30.09.2016 Rs.	30.09.2015 Rs.
Closing price on	50.70	66.90
Highest price recorded for the six months ending	70.00 (11.04.2016)	73.00 (30.04.2015)
Lowest price recorded for the six months ending	50.00 (30.09.2016)	60.00 (05.06.2015)
Highest price recorded for the three months ending	68.00	72.00
Lowest price recorded for the three months ending	50.00	60.10
Market capitalisation (Rs.Mn)	1,723.80	2,274.60
<b>Share trading from 1 April to 30 September 2016</b>		
No. of Transactions	179	260
No. of Shares traded	37,822	89,826
Value of shares traded ( Rs. )	2,213,475.10	5,865,409.40
<b>Share trading from 1 July to 30 September 2016</b>		
No. of Transactions	81	139
No. of Shares traded	25,014	71,893
Value of shares traded ( Rs. )	1,420,430.60	4,681,381.30
<b>Ratios</b>		
Net assets per share	69.77	74.80
Price earning ratio (times) (Annualised)	(3.37)	(9.65)

## First twenty shareholders as at 30 September 2016

	Name of Shareholder	No. of Shares	%
1	DPL Plantations (Private) Limited	24,626,900	72.43
2	People's Leasing & Finance Plc /Mr.L.P.Hapangama	2,821,756	8.30
	Mr.L.P.Hapangama	400	0.00
3	Bank of Ceylon A/c Ceybank Unit Trust	2,128,453	6.26
4	Bank of Ceylon A/c Ceybank Century Growth Fund	467,529	1.38
5	M H L Holdings (Private) Limited	408,204	1.20
6	Mr.T.T.T.Ai-Nakib	343,122	1.01
7	Mr.H.A.A.H.Algharabally	150,000	0.44
8	Dr.D.Jayantha	113,000	0.33
9	Z.G.Carimjee	73,867	0.22
10	Mr.M.I.Abdul Hameed	70,600	0.21
11	Gampaha District Co-Operative Rural Bank Union Ltd	66,300	0.20
12	Cargo Boat Development Company PLC	58,800	0.17
13	Mr.M.M.Udeshi & H.M.Udeshi	51,032	0.15
14	Mrs.R.S.L.De Mel	50,000	0.15
15	Mr.K.C.Viganarajah	46,500	0.14
16	Harnam Holdings SDN BHD	46,219	0.14
17	HSBC International Nominees Ltd-SSBT-Deutsche Bank	45,000	0.13
18	Z.M.Adamally	36,933	0.11
19	Seylan Bank PLC/ Thirugnanasambandar Senthilveri	34,648	0.10
20	Miss.F.A.Adamaly	20,000	0.06
21	Miss .Z.A.Adamaly	20,000	0.06
22	Dr. M.E.R. Harrison	20,000	0.06
23	Mr. H.Wickremesinghe (DECEASED)	20,000	0.06
	<b>TOTAL</b>	<b>31,719,263</b>	<b>93.29</b>

There were no non-voting shares as at 30 September 2016

The Public Holding percentage, as defined under Colombo Stock Exchange rules, was 27.57% as at 30 September 2016.

Total number of Shareholders representing the Public Holding is 14,028.

### The Golden Share holder

The Golden share of Rs.10/- held by the Secretary to the Treasury, enjoy the following special rights.

The concurrence of the Golden Shareholder should be obtained to sub-lease estate lands and amend the Articles of Association of the company in which the Golden shareholders rights are given.

The Golden Shareholder, or his nominee, has the right to examine the books and accounts of the Company.

The Company is required to submit a detailed quarterly report to the Golden Shareholder.

The Golden Shareholder can request the Board of Directors of the Company to meet with him.

### Directors Shareholdings as at 30 September 2016.

<u>Name of shareholder</u>	<u>No. of shares</u>
Dr.K.I.M.Ranasoma	300
Mr.S. Siriwardana	193
Mr.W.G.R.Rajadurai	91