

Aitken Spence

Interim Statement

for the six months ended 30th September 2016

Aitken Spence[®] 

Aitken Spence PLC

CONSOLIDATED INCOME STATEMENTS

	Quarter ended 30th September		Six months ended 30th September	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Revenue	9,847,746	5,808,865	17,384,890	11,570,688
Revenue taxes	(112,247)	(34,204)	(211,890)	(65,995)
Net revenue	9,735,499	5,774,661	17,173,000	11,504,693
Other operating income	30,693	58,498	19,506	100,187
Changes in inventories of finished goods and work-in-progress	(15,853)	(49,055)	(61,340)	(31,533)
Raw materials and consumables used	(3,055,662)	(364,160)	(4,689,265)	(870,504)
Employee benefits expense	(1,652,344)	(1,433,011)	(3,333,161)	(2,807,498)
Depreciation and amortisation	(501,415)	(410,617)	(990,954)	(817,780)
Other operating expenses-direct	(1,890,462)	(1,581,574)	(3,657,092)	(3,184,576)
Other operating expenses-indirect	(1,446,555)	(1,204,079)	(2,701,791)	(2,399,139)
Profit from operations	1,203,901	790,663	1,758,903	1,493,850
Finance income	171,930	168,227	349,171	332,640
Finance expenses	(400,545)	(218,546)	(748,196)	(417,005)
Net finance expense	(228,615)	(50,319)	(399,025)	(84,365)
Share of profit/(loss) of equity-accounted investees (net of tax)	(2,039)	32,867	95,013	95,677
Profit before tax	973,247	773,211	1,454,891	1,505,162
Income tax expenses	(264,084)	(206,607)	(422,302)	(355,563)
Profit for the period	709,163	566,604	1,032,589	1,149,599
Attributable to:				
Equity holders of the company	540,426	360,978	789,487	781,334
Non-controlling interests	168,737	205,626	243,102	368,265
Profit for the period	709,163	566,604	1,032,589	1,149,599
Earnings per share - Basic/Diluted (Rs.)	1.33	0.89	1.94	1.92

The above figures are subject to audit.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30th September		Six months ended 30th September	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Profit for the period	709,163	566,604	1,032,589	1,149,599
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Share of other comprehensive income of equity-accounted investees (net of tax)	(80)	–	(80)	86
	<u>(80)</u>	–	<u>(80)</u>	86
Items that are or may be reclassified to profit or loss				
Exchange differences on translation of foreign operations	41,348	420,459	180,190	399,117
Net change in fair value of available-for-sale financial assets	(71,028)	12,878	(70,955)	17,121
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	–	–	–	(56)
Share of other comprehensive income of equity-accounted investees (net of tax)	50,368	330	64,583	567
	<u>20,688</u>	433,667	<u>173,818</u>	416,749
Other comprehensive income for the period, (net of tax)	20,608	433,667	173,738	416,835
Total comprehensive income for the period	729,771	1,000,271	1,206,327	1,566,434
Attributable to:				
Equity holders of the company	562,798	652,240	921,378	1,055,714
Non-controlling interests	166,973	348,031	284,949	510,720
Total comprehensive income for the period	729,771	1,000,271	1,206,327	1,566,434

The above figures are subject to audit.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>As at</i>	30.09.2016 Rs.'000	31.03.2016 Rs.'000
ASSETS		
Non-current assets		
Property, plant & equipment	36,055,219	35,278,046
Investment properties	1,630,801	1,630,801
Intangible assets	873,673	867,223
Biological assets	33,873	25,838
Leasehold properties	2,001,062	2,006,728
Pre-paid operating leases	1,773,160	1,828,797
Investments in equity-accounted investees	9,797,530	9,771,984
Deferred tax assets	362,376	328,140
Other financial assets	167,565	257,799
	<u>52,695,259</u>	<u>51,995,356</u>
Current assets		
Inventories	1,421,721	1,195,831
Pre-paid operating leases	75,705	32,795
Trade and other receivables	6,251,018	4,800,506
Current tax receivable	251,335	224,257
Deposits and prepayments	1,453,813	1,165,943
Other financial assets	9,251,146	9,136,630
Cash and short-term deposits	3,176,146	4,653,788
	<u>21,880,884</u>	<u>21,209,750</u>
Assets classified as held for sale	149,125	149,125
Total Assets	<u>74,725,268</u>	<u>73,354,231</u>
EQUITY AND LIABILITIES		
Equity		
Stated capital	2,135,140	2,135,140
Reserves	15,380,238	15,248,423
Retained earnings	19,420,317	19,262,056
Total equity attributable to equity holders of the company	<u>36,935,695</u>	<u>36,645,619</u>
Non-controlling interests	7,663,286	7,554,724
Total Equity	<u>44,598,981</u>	<u>44,200,343</u>
Non-current liabilities		
Interest-bearing liabilities	11,847,214	12,242,494
Deferred tax liabilities	741,190	678,010
Employee benefits	782,699	718,654
	<u>13,371,103</u>	<u>13,639,158</u>
Current liabilities		
Interest-bearing liabilities	3,813,947	3,736,594
Trade and other payables	7,902,007	9,783,515
Current tax payable	244,770	554,937
Bank overdrafts and other short-term borrowings	4,794,460	1,439,684
	<u>16,755,184</u>	<u>15,514,730</u>
Total Equity and Liabilities	<u>74,725,268</u>	<u>73,354,231</u>
Net assets per share (Rs.)	90.98	90.26

The above figures are subject to audit.

The Chief Financial Officer certifies that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
D.H.S. Jayawardena
Chairman
Colombo,
03rd November 2016

Sgd.
J.M.S. Brito
Managing and Finance Director

Sgd.
Ms. N. Sivapragasam
Chief Financial Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP

For the six months ended 30th September 2016

	Attributable to equity holders of the company									
	Stated capital	Capital reserves	General reserves	Revaluation reserve	Foreign currency translation reserve	Available for sale reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Balance as at 01st April 2016	2,135,140	148,440	7,298,726	6,387,900	1,318,925	94,432	19,262,056	36,645,619	7,554,724	44,200,343
Profit for the period	-	-	-	-	-	-	789,487	789,487	243,102	1,032,589
Other comprehensive income for the period	-	-	-	-	193,050	(61,100)	(59)	131,891	41,847	173,738
Total comprehensive income for the period	-	-	-	-	193,050	(61,100)	789,428	921,378	284,949	1,206,327
Share of net assets of equity-accounted investees	-	-	-	-	-	-	(7,695)	(7,695)	(2,642)	(10,337)
Effect of acquisition of non-controlling interest	-	-	-	-	(135)	-	(14,478)	(14,613)	(2,499)	(17,112)
Dividends for 2015/2016	-	-	-	-	-	-	(608,994)	(608,994)	-	(608,994)
Dividends paid by subsidiary companies to minority shareholders	-	-	-	-	-	-	-	-	(171,246)	(171,246)
Total contributions and distributions, recognised directly in equity	-	-	-	-	(135)	-	(631,167)	(631,302)	(176,387)	(807,689)
Balance as at 30th September 2016	<u>2,135,140</u>	<u>148,440</u>	<u>7,298,726</u>	<u>6,387,900</u>	<u>1,511,840</u>	<u>33,332</u>	<u>19,420,317</u>	<u>36,935,695</u>	<u>7,663,286</u>	<u>44,598,981</u>

For the six months ended 30th September 2015

	Attributable to equity holders of the company									
	Stated capital	Capital reserves	General reserves	Revaluation reserve	Foreign currency translation reserve	Available for sale reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Balance as at 01st April 2015	2,135,140	127,521	6,544,890	6,387,900	732,476	74,900	18,748,033	34,750,860	7,166,971	41,917,831
Profit for the period	-	-	-	-	-	-	781,334	781,334	368,265	1,149,599
Other comprehensive income for the period	-	-	-	-	259,002	15,276	102	274,380	142,455	416,835
Total comprehensive income for the period	-	-	-	-	259,002	15,276	781,436	1,055,714	510,720	1,566,434
Share of net assets of equity-accounted investees	-	-	-	-	-	-	(30)	(30)	(10)	(40)
Dividends for 2014/2015	-	-	-	-	-	-	(811,992)	(811,992)	-	(811,992)
Dividends paid by subsidiary companies to minority shareholders	-	-	-	-	-	-	-	-	(215,044)	(215,044)
Total contributions and distributions, recognised directly in equity	-	-	-	-	-	-	(812,022)	(812,022)	(215,054)	(1,027,076)
Balance as at 30th September 2015	<u>2,135,140</u>	<u>127,521</u>	<u>6,544,890</u>	<u>6,387,900</u>	<u>991,478</u>	<u>90,176</u>	<u>18,717,447</u>	<u>34,994,552</u>	<u>7,462,637</u>	<u>42,457,189</u>

COMPANY INCOME STATEMENTS

	Quarter ended 30th September		Six months ended 30th September	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Revenue	153,339	143,814	356,738	333,887
Revenue tax	(2,744)	(2,487)	(6,113)	(5,751)
Net revenue	150,595	141,327	350,625	328,136
Other operating income	290,091	439,198	569,015	786,892
Employee benefits expense	(101,373)	(104,243)	(219,209)	(224,616)
Depreciation and amortisation	(11,207)	(13,224)	(22,756)	(28,689)
Other operating expenses-indirect	(73,697)	(62,959)	(147,099)	(129,690)
Profit from operations	254,409	400,099	530,576	732,033
Finance income	162,473	122,624	335,309	244,784
Finance expenses	(194,409)	(127,153)	(372,122)	(227,740)
Net finance income/(expense)	(31,936)	(4,529)	(36,813)	17,044
Profit before tax	222,473	395,570	493,763	749,077
Income tax expenses	19,818	10,562	33,541	13,679
Profit for the period	242,291	406,132	527,304	762,756
Earnings per share - Basic/Diluted (Rs.)	0.60	1.00	1.30	1.88

The above figures are subject to audit.

COMPANY STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30th September		Six months ended 30th September	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Profit for the period	242,291	406,132	527,304	762,756
Other comprehensive income				
<i>Items that are or may be reclassified to profit or loss</i>				
Net change in fair value of available-for-sale financial assets	225	(5)	(544)	(555)
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	–	–	–	(56)
Other comprehensive income for the period, (net of tax)	225	(5)	(544)	(61)
Total comprehensive income for the period	242,516	406,127	526,760	762,145

The above figures are subject to audit.

COMPANY STATEMENT OF FINANCIAL POSITION

<i>As at</i>	30.09.2016 Rs.'000	31.03.2016 Rs.'000
ASSETS		
Non-current assets		
Property, plant & equipment	109,335	118,702
Investment properties	3,433,063	3,434,441
Intangible assets	15,635	21,876
Investments in subsidiaries	7,287,194	7,287,194
Investments in equity-accounted investees	2,850,235	2,850,235
Deferred tax assets	115,630	78,385
Other financial assets	28,190	43,779
	<u>13,839,282</u>	<u>13,834,612</u>
Current assets		
Inventories	2,345	2,322
Trade and other receivables	3,253,307	3,189,439
Current tax receivable	223,541	206,746
Deposits and prepayments	66,355	38,349
Other financial assets	6,382,486	5,130,226
Cash and short-term deposits	277,896	1,397,670
	<u>10,205,930</u>	<u>9,964,752</u>
Assets classified as held for sale	57,237	57,237
Total Assets	<u>24,102,449</u>	<u>23,856,601</u>
EQUITY AND LIABILITIES		
Equity		
Stated capital	2,135,140	2,135,140
Reserves	7,259,364	7,259,908
Retained earnings	3,808,656	3,890,346
Total Equity	<u>13,203,160</u>	<u>13,285,394</u>
Non-current liabilities		
Interest-bearing liabilities	3,000,698	3,684,817
Employee benefits	108,367	100,414
	<u>3,109,065</u>	<u>3,785,231</u>
Current liabilities		
Interest-bearing liabilities	1,702,678	1,770,729
Trade and other payables	3,464,329	4,831,831
Bank overdrafts and other short-term borrowings	2,623,217	183,416
	<u>7,790,224</u>	<u>6,785,976</u>
Total Equity and Liabilities	<u>24,102,449</u>	<u>23,856,601</u>
Net assets per share (Rs.)	32.52	32.72

The above figures are subject to audit.

The Chief Financial Officer certifies that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
D.H.S. Jayawardena
Chairman

Colombo,
03rd November 2016

Sgd.
J.M.S. Brito
Managing and Finance Director

Sgd.
Ms. N. Sivapragasam
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

COMPANY

For the six months ended 30th September 2016

	Stated capital	General reserve	Available for sale reserve	Retained earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2016	2,135,140	7,272,014	(12,106)	3,890,346	13,285,394
Profit for the period	–	–	–	527,304	527,304
Other comprehensive income for the period	–	–	(544)	–	(544)
Total comprehensive income for the period	–	–	(544)	527,304	526,760
Dividends for 2015/2016	–	–	–	(608,994)	(608,994)
Balance as at 30th September 2016	<u>2,135,140</u>	<u>7,272,014</u>	<u>(12,650)</u>	<u>3,808,656</u>	<u>13,203,160</u>

For the six months ended 30th September 2015

	Stated capital	General reserve	Available for sale reserve	Retained earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2015	2,135,140	6,518,178	(10,182)	4,052,959	12,696,095
Profit for the period	–	–	–	762,756	762,756
Other comprehensive income for the period	–	–	(611)	–	(611)
Total comprehensive income for the period	–	–	(611)	762,756	762,145
Dividends for 2014/2015	–	–	–	(811,992)	(811,992)
Balance as at 30th September 2015	<u>2,135,140</u>	<u>6,518,178</u>	<u>(10,793)</u>	<u>4,003,723</u>	<u>12,646,248</u>

CASH FLOW STATEMENTS

For the six months ended 30th September

	Group		Company	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Cash flow from operating activities				
Profit before taxation	1,454,891	1,505,162	493,763	749,077
Adjustments for				
Depreciation and amortisation	990,954	817,780	22,756	28,689
Interest expense	699,101	374,575	370,942	222,375
Gain on disposal of property plant and equipment	(17,690)	(11,345)	(1,205)	(811)
Gain on disposal of equity securities classified as available-for-sale financial assets	–	(53)	–	(53)
Gain on retirement of assets held for sale	(3,356)	–	(3,356)	–
Interest income	(349,171)	(332,640)	(335,309)	(244,784)
Share of profit of equity-accounted investees (net of tax)	(95,013)	(95,677)	–	–
Impairment losses and write offs of trade and other receivables	6,697	21,422	–	–
Net foreign exchange (gain)/loss	115,692	362,271	49,238	166,885
Provision for retirement benefit obligations	87,142	77,201	11,562	11,888
	<u>1,434,356</u>	<u>1,213,534</u>	<u>114,628</u>	<u>184,189</u>
Operating profit before working capital changes	2,889,247	2,718,696	608,391	933,266
(Increase)/decrease in trade and other receivables	(1,457,209)	2,728,973	(63,868)	(19,662)
(Increase)/decrease in inventories	(225,890)	76,217	(23)	(659)
(Increase)/decrease in deposits and prepayments	(287,870)	(332,313)	(28,006)	(17,591)
Increase/(decrease) in trade and other payables	(1,887,126)	(484,911)	(1,373,120)	331,700
	<u>(3,858,095)</u>	<u>1,987,966</u>	<u>(1,465,017)</u>	<u>293,788</u>
Cash generated from/(used in) operations	(968,848)	4,706,662	(856,626)	1,227,054
Interest paid	(692,662)	(369,587)	(367,014)	(217,387)
Income tax paid	(737,493)	(602,922)	(20,499)	(17,735)
Retirement benefit obligations paid	(24,208)	(21,349)	(3,609)	(981)
	<u>(1,454,363)</u>	<u>(993,858)</u>	<u>(391,122)</u>	<u>(236,103)</u>
Net cash flow from operating activities	(2,423,211)	3,712,804	(1,247,748)	990,951
Cash flow from investing activities				
Interest received from deposits	349,171	326,826	335,309	245,990
Investment in subsidiaries and equity-accounted investees	(149,367)	(383,173)	–	(297,500)
Purchase of equity and debt securities	–	(466)	–	–
Purchase of property, plant and equipment	(1,495,615)	(1,419,828)	(15,130)	(6,914)
Purchase of intangible assets	(15,176)	(741)	(467)	(508)
Purchase of biological assets	(8,045)	–	–	–
Purchase of leasehold rights	–	(669,830)	–	–
Proceeds from disposal of property, plant and equipment	65,331	25,441	11,032	4,541
Proceeds from sale of equity and debt securities	22,855	22,945	22,855	22,945
Proceeds/(purchase) of other financial assets and liabilities (net)	(185,235)	(1,965,091)	(1,260,068)	(2,754,853)
Proceeds on retirement of assets held for sale	3,356	38,216	3,356	38,216
Dividends paid to non-controlling interests	(171,246)	(215,044)	–	–
Dividends received from equity-accounted investees	158,634	186,578	–	–
	<u>(1,425,337)</u>	<u>(4,054,167)</u>	<u>(903,113)</u>	<u>(2,748,083)</u>
Net cash flow from investing activities	(1,425,337)	(4,054,167)	(903,113)	(2,748,083)

CASH FLOW STATEMENTS – CONTD.

<i>For the six months ended 30th September</i>	Group		Company	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Cash flow from financing activities				
Proceeds from interest-bearing liabilities	2,066,844	2,046,500	–	1,336,500
Repayment of interest-bearing liabilities	(2,544,933)	(2,247,927)	(805,800)	(468,545)
Issue of shares by subsidiaries	97,255	–	–	–
Dividends paid to equity holders of the parent	(603,377)	(939,151)	(603,377)	(939,151)
Net cash flow from financing activities	(984,211)	(1,140,578)	(1,409,177)	(71,196)
Net increase/(decrease) in cash and cash equivalents	(4,832,759)	(1,481,941)	(3,560,038)	(1,828,328)
Cash and cash equivalents at the beginning of the period (Note A)	3,214,445	828,487	1,214,717	(67,473)
Cash and cash equivalents at the end of the period	(1,618,314)	(653,454)	(2,345,321)	(1,895,801)
Cash and cash equivalents at the end of the period				
Cash at bank and in hand & deposits	3,176,146	2,538,704	277,896	274,400
Short-term bank borrowings	(4,794,460)	(3,192,158)	(2,623,217)	(2,170,201)
Cash and cash equivalent at the end of the period	(1,618,314)	(653,454)	(2,345,321)	(1,895,801)
Note A				
Cash and cash equivalents at the beginning of the period				
Cash at bank and in hand & deposits	4,653,788	2,911,135	1,397,670	185,561
Short-term bank borrowings	(1,439,684)	(2,089,729)	(183,416)	(254,619)
Cash and cash equivalent as previously reported	3,214,104	821,406	1,214,254	(69,058)
Effect of exchange rate changes	341	7,081	463	1,585
Cash and cash equivalent as restated	3,214,445	828,487	1,214,717	(67,473)

NOTES TO THE FINANCIAL STATEMENTS

1. Segment analysis

1.1 Segment analysis of Group revenue and profit

	Tourism sector		Maritime & logistics sector		Strategic investments		Services sector		Total	
<i>For the six months ended</i>										
<i>30th September</i>	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Total revenue generated	8,235,024	7,488,911	4,822,435	3,803,215	7,653,300	2,785,001	655,516	563,198	21,366,275	14,640,325
Less: Inter-segmental revenue	6,758	15,726	128,305	41,883	170,370	144,311	92,972	105,276	398,405	307,196
Less: Intra-segmental revenue	418,501	489,868	155,059	104,850	272,233	305,939	31,363	29,635	877,156	930,292
Total revenue with equity-accounted investees	7,809,765	6,983,317	4,539,071	3,656,482	7,210,697	2,334,751	531,181	428,287	20,090,714	13,402,837
Share of equity-accounted investees' revenue	(1,562,061)	(1,277,639)	(594,197)	(238,796)	(546,925)	(313,104)	(2,641)	(2,610)	(2,705,824)	(1,832,149)
Revenue from external customers	6,247,704	5,705,678	3,944,874	3,417,686	6,663,772	2,021,647	528,540	425,677	17,384,890	11,570,688
Profit from operations	327,040	885,232	774,589	513,621	552,558	(26,095)	104,716	121,092	1,758,903	1,493,850
Finance income	157,922	101,570	27,123	21,174	159,984	202,104	4,142	7,792	349,171	332,640
Finance expenses	(417,993)	(156,796)	(42,460)	(30,693)	(280,136)	(225,338)	(7,607)	(4,178)	(748,196)	(417,005)
Share of profit of equity-accounted investees (net of tax)	(95,853)	70,416	167,572	23,205	44,189	17,723	(20,895)	(15,667)	95,013	95,677
Profit before tax	(28,884)	900,422	926,824	527,307	476,595	(31,606)	80,356	109,039	1,454,891	1,505,162
Income tax expense	(165,758)	(218,508)	(171,967)	(98,284)	(54,045)	(11,969)	(30,532)	(26,802)	(422,302)	(355,563)
Profit for the period	(194,642)	681,914	754,857	429,023	422,550	(43,575)	49,824	82,237	1,032,589	1,149,599

1.2 Segment analysis of Group assets

	Tourism sector		Maritime & logistics sector		Strategic investments		Services sector		Total	
<i>As at</i>	30.09.16	31.03.16	30.09.16	31.03.16	30.09.16	31.03.16	30.09.16	31.03.16	30.09.16	31.03.16
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Segment assets	33,074,234	33,606,894	5,931,390	6,133,432	22,216,211	20,173,527	2,727,408	2,694,389	63,949,243	62,608,242
Investments in equity-accounted investees	5,454,056	5,612,048	3,273,023	3,112,779	907,326	863,137	163,125	184,020	9,797,530	9,771,984
Goodwill on consolidation	—	—	—	—	—	—	—	—	829,370	824,880
Assets classified as held for sale	—	—	—	—	—	—	—	—	149,125	149,125
Total assets	38,528,290	39,218,942	9,204,413	9,246,211	23,123,537	21,036,664	2,890,533	2,878,409	74,725,268	73,354,231

- The Financial Statements of the company and those consolidated with such for the interim period have been prepared on the same basis as the most recent audited financial statements and are in compliance with Sri Lanka Accounting Standards - LKAS 34 - Interim Financial Reporting.
- A first & final ordinary dividend of Rs. 1.50 per share for the year ended 31st March 2016 was paid on 12th July 2016, after it was approved at the Annual General Meeting on the 30th June 2016. The total dividend payment for the year ended 31st March 2016 amounted to Rs. 608,994,067.50.
- There were no liabilities for management fees or any other similar expenditure not provided for in the interim financial statements.
- During the period under review there were no material change in the nature of contingent liabilities disclosed in the annual report for the year ended 31st March 2016.
- There were no material events that occurred after the reporting date that require adjustments to or disclosure in the financial statements.
- The accounting policies have been consistently applied by the Group and are consistent with those used in the previous year. The presentation and classification of the financial statements of the previous period have been adjusted where relevant, for better presentation and to be comparable with year end reporting.

NON FINANCIAL INFORMATION

	30.09.2016
1. Stated Capital	
Number of shares represented by the stated capital (31.03.2016 - 405,996,045)	405,996,045
Number of Public Shareholders	4,451
Percentage of shares held by the Public	35.91%

2. Shares Traded	
Market Price per Share - Last traded (Rs.)	70.00
Market Price per Share - Highest (Rs.)	80.00
Market Price per Share - Lowest (Rs.)	68.50

3. Shareholding of Directors

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

Name of Director	Position	30.09.2016	31.03.2016
1 D. H. S. Jayawardena	Chairman	Nil	Nil
2 J. M. S. Brito	Managing and Finance Director	309,495	309,495
3 R. M. Fernando	Director	Nil	Nil
4 M. P. Dissanayake	Director	Nil	Nil
5 D.S.T. Jayawardena	Director	27,839	27,839
6 G.C. Wickremasinghe	Director	7,308,240	7,308,240
7 C. H. Gomez	Director	Nil	Nil
8 N. J. de Silva Deva Aditya	Director	Nil	Nil
9 R. N. Asirwatham	Director	1,000	1,000

4. Substantial Shareholdings

The twenty largest shareholding as at 30th September 2016, are as follows ;

Name of the Shareholder	Share Holding	%
1 Melstacorp Limited	178,490,790	43.96
2 Rubicond Enterprises Limited	65,990,145	16.25
3 HSBC International Nominees Limited-BPSS LUX-Aberdeen Global-Asian Smaller Companies Fund	23,495,179	5.79
4 Employees' Provident Fund	20,590,978	5.07
5 HSBC International Nominees Limited -BP2S London-Aberdeen Asia Pasific Equity Fund	12,192,300	3.00
6 Mr. G.C. Wickremasinghe	7,308,240	1.80
7 Placidrange Holdings Limited	5,521,500	1.36
8 HSBC International Nominees Limited -BP2S London-Aberdeen New Dawn Investment Trust Xcc6	4,503,555	1.11
9 HSBC International Nominees Limited- SSBT-Aberdeen Institutional Commingled Funds, LLC	4,495,500	1.11
10 Milford Exports (Ceylon) (Pvt) Limited	4,321,500	1.06
11 HSBC International Nominees Limited -BP2S Luxembourg-Aberdeen Global-Frontier Markets Equity Fund	3,502,000	0.86
12 HSBC International Nominees Limited -BP2S London-Aberdeen Asia Smaller Companies Investment Trust	3,400,000	0.84
13 Stassen Exports (Pvt) Limited	3,244,500	0.80
14 Ms. A.T. Wickremasinghe	3,211,975	0.79
15 Ms. K. Fernando	3,135,070	0.77
16 Mr. G.Wickremasinghe	3,019,090	0.74
17 Employees Trust Fund Board	2,621,870	0.65
18 Bank of Ceylon No. 1 Account	2,596,230	0.64
19 National Savings Bank	2,593,516	0.64
20 Mellon Bank N.A.-Florida Retirement System	2,490,000	0.61

CORPORATE INFORMATION

as at 30th September 2016

DIRECTORS

Deshamanya D. H. S. Jayawardena - Chairman

Mr. J.M.S. Brito - Managing and Finance Director

Dr. R. M. Fernando

Dr. M. P. Dissanayake

Miss. D.S.T. Jayawardena

Mr. G. C. Wickremasinghe

Mr. C. H. Gomez

Mr. N. J. de Silva Deva Aditya

Mr. R. N. Asirwatham

Mr. A. L. Gooneratne (Alternate Director to Mr. N.J. de Silva Deva Aditya)

SECRETARY

P W Corporate Secretarial (Pvt) Ltd.

REGISTERED OFFICE

Aitken Spence Tower II

315, Vauxhall Street,

Colombo 02,

Sri Lanka.