Attken pence

Interim Statement

for the nine months ended 31st December 2011

Authen Spence

Aitken Spence PLC



CONSOLIDATED INCOME STATEMENT

	Quarter 31st Dec		Nine months ended 31st December		
	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000	
Revenue	8,056,269	6,207,035	21,023,490	18,210,230	
Revenue tax	(120,005)	(101,093)	(345,588)	(278,031)	
Net revenue	7,936,264	6,105,942	20,677,902	17,932,199	
Other operating income	(29,142)	66,450	76,428	180,893	
Changes in inventories of finished goods and work-in-progress Raw materials and	(39,318)	9,245	(17,303)	28,920	
consumables used	(2,740,770)	(1,437,510)	(6,505,874)	(5,152,799)	
Employee benefits expense	(917,093)	(769,415)	(2,543,494)	(2,201,028)	
Depreciation and amortisation expense	(322,345)	(565,742)	(1,397,858)	(1,544,048)	
Other operating expenses – direct	(1,558,061)	(1,522,946)	(4,316,833)	(4,010,348)	
Other operating expenses – indirect	(964,756)	(964,798)	(2,914,879)	(2,628,048)	
Profit from operations	1,364,779	921,226	3,058,089	2,605,741	
Finance income	131,222	119,636	369,745	348,831	
Finance expenses	(178,634)	(195,797)	(473,731)	(589,380)	
Net finance expense	(47,412)	(76,161)	(103,986)	(240,549)	
Share of associate companies profit (net of tax)	21,263	29,526	64,683	71,909	
Profit before tax	1,338,630	874,591	3,018,786	2,437,101	
Income tax expenses	(214,600)	(99,274)	(451,293)	(243,961)	
Profit for the period	1,124,030	775,317	2,567,493	2,193,140	
Attributable to:					
Equity holders of the parent	818,741	579,043	1,952,661	1,625,056	
Minority interest	305,289	196,274	614,832	568,084	
Profit for the period	1,124,030	775,317	2,567,493	2,193,140	
Earnings per share Basic/Diluted (Rs.)	2.02	1.43	4.81	4.00	

 ${\it The\ above\ figures\ are\ subject\ to\ audit.}$

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 Sgd. J. M. S. Brito Deputy Chairman & Managing Director

Sgd. Ms. N. Sivapragasam Chief Financial Officer



CONSOLIDATED BALANCE SHEET

As at

As at			
	31.12.2011 Rs. '000	31.12.2010 Rs. '000 (Re-stated)	31.03.2011 Rs. '000
ASSETS		(He stated)	
Non-current assets			
Property, plant and equipment	25,853,319	24,237,653	23,925,653
Leasehold properties	1,371,383	1,379,018	1,359,483
Intangible assets	469,497	157,858	134,026
Investment property	102,344	28,936	102,799
Investments in associates	1,420,789	568,993	1,335,002
Long term investment	383,495	473,945	473,945
Deferred tax assets	128,162	137,898	138,314
	29,728,989	26,984,301	27,469,222
Current assets			
Inventories	1,684,676	1,720,732	1,607,724
Trade and other receivables Amounts due from associates	6,234,699	3,898,487	4,148,373
Current investments	5,051	12,930	23,326
Deposits and prepayments	234,114 1,014,008	261,436	261,436
Current tax receivable	1,014,008	570,300	547,022 122,298
Short-term deposits	5,842,549	141,039 5,649,245	5,047,926
Cash at bank and in hand	1,102,635	1,280,261	736,009
Cash at bank and in hand			
1 '0 1 1 110 1	16,274,124	13,534,430	12,494,114
Assets classified as held for sale	161,663	161,663	181,489
TOTAL ASSETS	46,164,776	40,680,394	40,144,825
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Stated capital	2,135,140	2,135,140	2,135,140
Reserves	11,123,422	9,696,192	11,071,652
Retained earnings	9,860,777	8,779,644	8,309,395
	23,119,339	20,610,976	21,516,187
Minority interest	5,017,550	4,979,799	5,129,687
Total equity	28,136,889	25,590,775	26,645,874
Non-current liabilities			
Interest bearing liabilities	5,783,325	4,570,208	4,143,648
Deferred tax liabilities	298,444	278,334	267,078
Employee benefits	367,150	330,895	335,637
	6,448,919	5,179,437	4,746,363
Current liabilities	0,440,919	3,1/9,43/	4,/40,303
Trade and other payables	5,612,887	3,745,214	3,942,187
Interest bearing liabilities repayable within one year	1,479,713	1,710,286	1,718,328
Amounts due to associates	2,099	11,353	482
Current tax payable	253,934	126,401	179,647
Short-term bank borrowings	4,230,335	4,316,928	2,911,944
	11,578,968	9,910,182	8,752,588
TOTAL EQUITY AND LIABILITIES	46,164,776	40,680,394	
TOTAL EQUIT AND LIABILITIES	40,104,7/0	40,000,394	40,144,825
Net Assets per share (Rs.)	56.94	50.77	53.00

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 Sgd. J. M. S. Brito Deputy Chairman & Managing Director Sgd. Ms. N. Sivapragasam Chief Financial Officer



COMPANY INCOME STATEMENT

	Quarter 31st Dec	Nine months ended 31st December		
	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000
Revenue	85,840	80,293	296,344	271,462
Revenue tax	(1,712)	(2,665)	(5,695)	(8,135)
Net revenue	84,128	77,628	290,649	263,327
Other operating income	399,707	620,065	1,120,912	1,449,431
Employee benefits expense	(76,943)	(63,728)	(184,029)	(163,158)
Depreciation and amortisation expense	(13,391)	(12,733)	(38,289)	(30,180)
Other operating expenses-indirect	(44,953)	(55,902)	(159,339)	(162,003)
Profit from operations	348,548	565,330	1,029,904	1,357,417
Finance income	113,277	79,852	308,051	242,014
Finance expenses	(94,229)	(90,809)	(261,190)	(289,161)
Net finance income/(expense)	19,048	(10,957)	46,861	(47,147)
Profit before tax	367,596	554,373	1,076,765	1,310,270
Income tax expenses	(1,218)	-	(3,653)	-
Profit for the period	366,378	554,373	1,073,112	1,310,270
Earnings per share Basic/Diluted (Rs.)	0.90	1.37	2.64	3.23

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 Sgd. J. M. S. Brito Deputy Chairman & Managing Director Sgd. Ms. N. Sivapragasam Chief Financial Officer



COMPANY BALANCE SHEET

Non-current assets		31.12.2011 Rs. '000	31.12.2010 Rs. '000	31.03.2011 Rs. '000
Property, plant and equipment 19,7661 214,122 209,129 1nvestment property 673,183 685,847 675,888 1nvestments in subsidiaries and joint ventures – unquoted 4,736,381 4,618,305 4,599,972 1nvestments in subsidiaries – quoted 2,458,287 2,472 1,755 2,472 1,755 2,4359 2,030,004 2,6359 2,203,004 2,6359 2,203,004 2,6359 2,203,004 2,6359 2,203,004 2,6359 2,203,004 2,6359 2,203,004 2,6359 2,203,004 2,6359 2,203,004 2,6359 2,205	ASSETS			
Investment property				
Investments in subsidiaries and joint ventures – unquoted 2,458,287 2,458,287 2,458,287 1,45				
Investments in subsidiaries - quoted 2,458,287 2,458,287 2,458,287 165,000				
The strents in associates 165,000 165,000 165,000 165,000 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,873 167,875 1736 and other receivables 183,244 163,773 274,355 1736 and other receivables 183,244 163,773 274,355 1736 and other subsidiaries & joint ventures 2,251,544 2,020,339 2,003,004 2,003 2,003,004 2,003 2,003,004 2,003 2,003,004 2,003				
167,873 177,875 177,875 177,875 183,244 163,773 274,359 177,875 178,244 163,773 274,359 179,245 163,773 274,359 179,245 163,773 274,359 179,245 163,773 274,359 179,245 163,773 274,359 179,245 179,				
Same				
Current assets 2,713 2,472 1,755 Trade and other receivables 183,244 163,773 274,359 Amounts due from subsidiaries & joint ventures 2,251,544 2,020,339 2,003,004 Amounts due from subsidiaries & joint ventures 4,505 4,814 8,143 Current investments 436 436 436 Deposits and prepayments 50,304 26,589 23,205 Current deposits 3,469,717 2,498,943 2,700,285 Cash at bank and in hand 159,618 194,867 2,0554 Assets classified as held for sale 57,337 57,337 70,837 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES 2 2,135,140 <t< td=""><td>Long term investments</td><td></td><td></td><td></td></t<>	Long term investments			
Part		8,418,385	8,309,434	8,276,149
Trade and other receivables 183,244 163,773 274,339 Amounts due from subsidiaries & joint ventures 2,251,544 2,020,339 2,030,004 Amounts due from subsidiaries & joint ventures 4,565 4,814 8,143 Current investments 436 436 436 Deposits and prepayments 50,304 26,589 23,205 Current ax receivable 132,127 81,271 109,659 Short-term deposits 3,469,717 2,498,943 2,700,285 Cash at bank and in hand 159,618 194,867 20,554 Assets classified as held for sale 57,337 57,337 70,837 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES 2 135,140 2,135,140 <td></td> <td>0.00</td> <td>0.450</td> <td>1 ===</td>		0.00	0.450	1 ===
Amounts due from subsidiaries & joint ventures 2,251,544 2,020,339 2,003,004 Amounts due from associates 4,505 4,814 8,143 Current investments 50,304 26,589 23,205 Current tax receivable 132,127 81,271 109,659 Short-term deposits 3,469,717 2,498,943 2,700,285 Cash at bank and in hand 159,618 194,867 20,554 Assets classified as held for sale 75,337 70,837 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES 2 135,140 2,135,140				
Amounts due from associates 4,505 4,814 8,143 Current investments 436 436 436 Deposits and prepayments 50,304 26,589 23,205 Current tax receivable 132,127 81,271 109,659 Short-term deposits 3,469,717 2,498,943 2,700,285 Cash at bank and in hand 159,618 194,867 20,554 Assets classified as held for sale 57,337 57,337 70,837 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES 2 135,140 2,135,140				
Current investments 436 436 436 Deposits and prepayments 50,304 26,589 23,205 Current tax receivable 132,127 81,271 109,659 Short-term deposits 3,469,717 2,498,943 2,700,285 Cash at bank and in hand 159,618 194,867 20,554 Assets classified as held for sale 57,337 57,337 70,837 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES 2 135,140 2,135,140 Reserves 5,737,726 4,352,211 5,737,726 Retained earnings 1,734,436 2,105,943 1,067,320 Retained earnings 9,607,302 8,593,294 8,940,186 Non-current liabilities 2,100,000 924,000 844,000 Employee benefits 52,729 46,715 46,936 Current liabilities 2,152,729 70,715 890,936 Current liabilities 344,244 483,835 334,209 Interest bearing liabilities repayable				
Deposits and prepayments 50,304 26,589 23,205 Current tax receivable 132,127 81,271 109,659 Short-term deposits 3,469,717 2,498,943 2,700,285 Cash at bank and in hand 159,618 194,867 20,554 Assets classified as held for sale 57,337 57,337 70,837 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Stated capital 2,135,140<				
Current tax receivable 132,127 81,271 109,659 Short-term deposits 3,469,717 2,498,943 2,700,285 Cash at bank and in hand 159,618 194,867 20,554 Assets classified as held for sale 57,337 57,337 70,837 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES 2 135,140 2,135,140	Deposits and prepayments			
Cash at bank and in hand 159,618 194,867 20,554 Assets classified as held for sale 6,254,208 4,993,504 5,141,400 TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Stated capital 2,135,140		132,127	81,271	109,659
Assets classified as held for sale Assets classified as held for sale TOTAL ASSETS 14,729,930 13,360,275 13,488,386 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Stated capital Reserves 5,737,726 4,352,211 5,737,726 Retained earnings 1,734,436 2,105,943 1,067,320 Non-current liabilities Interest bearing liabilities Interest bearing liabilities Current liabilities Trade and other payables Interest bearing liabilities repayable within one year Amounts due to associates Amounts due to subsidiaries & joint ventures 1,999,764 Amounts due to subsidiaries & joint ventures 1,999,764 Amounts due to subsidiaries & joint ventures 2,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386				2,700,285
Assets classified as held for sale 57,337 57,337 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,837 70,838 88. EQUITY AND LIABILITIES	Cash at bank and in hand	159,618	194,867	20,554
TOTAL ASSETS 14,729,930 13,360,275 13,488,386		6,254,208	4,993,504	5,141,400
Equity attributable to equity holders of the parent Stated capital Reserves 5.737,726 4.352,211 5.737,726 Retained earnings 1,734,436 2,105,943 1,067,320 9,607,302 8,593,294 8,940,186 Non-current liabilities Interest bearing liabilities 2,100,000 924,000 844,000 Employee benefits 2,152,729 46,715 46,936 Current liabilities Trade and other payables Interest bearing liabilities 2,100,000 924,000 844,000 Employee benefits 2,152,729 970,715 890,936 Current liabilities Trade and other payables Interest bearing liabilities repayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings 2,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386	Assets classified as held for sale	57,337	57,337	70,837
State capital Reserves 2,135,140 2,105,943 2,105,943 2,105,943 2,105,943 2,105,942 2,100,000 2,1	TOTAL ASSETS	14,729,930	13,360,275	13,488,386
State capital Reserves 2,135,140 2,105,943 2,105,943 2,105,943 2,105,943 2,105,942 2,100,000 2,1	EOUITY AND LIABILITIES			
Stated capital 2,135,140 2,135,120 1,166,7320 3,106,2321 1,166,332 2,106,032 3,140 2,152,120 8,593,294 8,940,186 3,440,000 2,400 84,4000 84,4000 84,4000 2,46,715 46,936 2,46,936 2,46,936 2,46,936 2,46,936 2,46,936 2,46,936 2,46,936 2,46,936 3,42,009 3,44,244 483,835 334,209 3,44,244 483,835 334,209 3,44,244 483,835 3,44,244 3,44,244 4,44,200 3,44,244 3,44,244 3,44,244<				
Reserves 5,737,726 4,352,211 5,737,726 Retained earnings 1,734,436 2,105,943 1,067,320 Non-current liabilities Interest bearing liabilities 2,100,000 924,000 844,000 Employee benefits 2,100,000 924,000 844,000 Employee benefits 52,729 46,715 46,936 Current liabilities Trade and other payables 344,244 483,835 334,209 Interest bearing liabilities repayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386		2,135,140	2.135.140	2.135.140
Retained earnings 1,734,436 2,105,943 1,067,320 Non-current liabilities 1,000,000 8,593,294 8,940,186 Interest bearing liabilities 2,100,000 924,000 844,000 Employee benefits 52,729 46,715 46,936 Current liabilities 2,152,729 970,715 890,936 Trade and other payables 344,244 483,835 334,209 Interest bearing liabilities repayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386				
Non-current liabilities Interest bearing liabilities 2,100,000 924,000 844,000 Employee benefits 52,729 46,715 46,936 Current liabilities 2,152,729 970,715 890,936 Current liabilities 344,244 483,835 334,209 Interest bearing liabilities repayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386	Retained earnings			
Non-current liabilities Interest bearing liabilities 2,100,000 924,000 844,000 Employee benefits 52,729 46,715 46,936 Current liabilities 2,152,729 970,715 890,936 Current liabilities 344,244 483,835 334,209 Interest bearing liabilities repayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386		9.607.302	8.503.204	8.940.186
Interest bearing liabilities 2,100,000 924,000 844,000 Employee benefits 52,729 46,715 46,936 2,152,729 970,715 890,936 Current liabilities 7Trade and other payables 1344,244 483,835 334,209 Interest bearing liabilities epayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings 1,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386	Non-current liabilities	37770-	-70707 71	
Employee benefits 52,729 46,715 46,936 Current liabilities 2,152,729 970,715 890,936 Trade and other payables 344,244 483,835 334,209 Interest bearing liabilities repayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386		2 100 000	024 000	844 000
Current liabilities 2,152,729 970,715 890,936 Trade and other payables 344,244 483,835 334,209 Interest bearing liabilities repayable within one year 622,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386				
Current liabilities 344,244 483,835 334,209 Trade and other payables 622,000 548,000 568,000 Interest bearing liabilities repayable within one year 622,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386	2mploy co policino			
Trade and other payables 344,244 483,835 334,209 Interest bearing liabilities repayable within one year 624,000 548,000 568,000 Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 2,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386	Current liabilities	2,152,729	9/0,/15	890,936
Interest bearing liabilities repayable within one year Amounts due to subsidiaries & joint ventures Amounts due to associates In 1,999,764 In 1,98,510 In 1,940,706 In 1,891 In 1,965,131 In 1,565,131 I		044.044	490 905	004.000
Amounts due to subsidiaries & joint ventures 1,999,764 1,198,510 1,940,706 Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 2,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386				
Amounts due to associates 1,891 790 45 Short term bank borrowings - 1,565,131 814,304 2,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386				
Short term bank borrowings - 1,565,131 814,304 2,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386				
2,969,899 3,796,266 3,657,264 TOTAL EQUITY AND LIABILITIES 14,729,930 13,360,275 13,488,386		7-2-		
<u>, // </u>	-	2,969,899	3,796,266	
Net Assets per share (Rs.) 23.66 21.17 22.02	TOTAL EQUITY AND LIABILITIES	14,729,930	13,360,275	13,488,386
	Net Assets per share (Rs.)	23.66	21.17	22.02

 $The\ above\ figures\ are\ subject\ to\ audit.$

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 Sgd. J. M. S. Brito Deputy Chairman & Managing Director

Sgd. Ms. N. Sivapragasam Chief Financial Officer



STATEMENT OF CHANGES IN EQUITY

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For the nine months ended 31st December 2011

	Attributable to equity holders of the parent					
	Stated Capital	Reserves	Retained Earnings		Minority Interest	
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Balance as at 01st April 2011	2,135,140	11,071,652	8,309,395	21,516,187	5,129,687	26,645,874
Currency translation difference	_	51,770	_	51,770	31,379	83,149
Share of net assets of associate companies	_	_	(882)	(882)	(2,971)	(3,853)
Effect of acquisitions, disposals and change in percentage holding in subsidiaries	_	-	5,599	5,599	(11,101)	(5,502)
Net income directly recognised in the equity statement		51,770	4,717	56,487	17,307	73,794
Profit for the period	_	_	1,952,661	1,952,661	614,832	2,567,493
Total recognised income and expenses for the period		51,770	1,957,378	2,009,148	632,139	2,641,287
Dividends for 2010/2011	_	_	(405,996)	(405,996)	_	(405,996)
Dividends paid by subsidiary companies to						
minority share holders	-	-	-	-	(744,276)	(744,276)
Balance as at 31st December 2011	2,135,140	11,123,422	9,860,777	23,119,339	5,017,550	28,136,889

For the nine months ended 31st December 2010

	Attributable to equity holders of the parent					
	Stated Capital Rs. '000	Reserves Rs. '000	Retained Earnings Rs. '000		Minority Interest Rs. '000	Equity
Balance as at 01st April 2010	2,135,140	9,317,199	7,497,445	18,949,784	4,566,388	23,516,172
Prior period adjustments *	_	_	(55,314)	(55,314)	_	(55,314)
Balance as at 01st April 2010 (Restated)	2,135,140	9,317,199	7,442,131	18,894,470	4,566,388	23,460,858
Currency translation difference	_	(56,210)	_	(56,210)	(34,435)	(90,645)
Surplus on revaluation	_	435,203	_	435,203	149,656	584,859
Share of net assets of associate companies	_	_	(2,032)	(2,032)	-	(2,032)
Issue of shares by subsidiaries	-	_	-	_	637,286	637,286
Direct cost on share issue by a subsidiary company	_	_	(14,610)	(14,610)	(5,027)	(19,637)
Effect of acquisitions, disposals and change in percentage holding in subsidiaries			(237)	(237)	(935)	(1,172)
Net income directly recognised in the equity statement	_	378,993	(16,879)	362,114	746,545	1,108,659
Profit for the period	_	_	1,625,056	1,625,056	568,084	2,193,140
Total recognised income and expenses for the period	_	378,993	1,608,177	1,987,170	1,314,629	3,301,799
Dividends for 2009/2010	_	_	(270,664)	(270,664)	-	(270,664)
Dividends paid by subsidiary companies to minority share holders	_	_	_	_	(901,218)	(901,218)
Balance as at 31st December 2010	2,135,140	9,696,192	8,779,644	20,610,976	4,979,799	25,590,775

^{*} Prior period adjustments represents the effect of application of deferred taxation as per SLAS 14 Income Taxes (Revised 2005) to entities enjoying a tax holiday period under Board of Investment law, as recommended by the "Deferred Tax council ruling for BOI companies" issued by The Institute of Chartered Accountants of Sri Lanka.

The balance sheet as at 31st December 2010 is re-stated to reflect the effect of the above application.



STATEMENT OF CHANGES IN EQUITY

Company For the nine months ended 31st December 2011				
To the line months chief gist become 2011	Stated Capital	Reserves	Earnings	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01st April 2011	2,135,140	5,737,726	1,067,320	8,940,186
Profit for the period			1,073,112	1,073,112
Total recognised income and expenses for the period	_	_	1,073,112	1,073,112
Dividends for 2010/2011	-	-	(405,996)	(405,996)
Balance as at 31st December 2011	2,135,140	5,737,726	1,734,436	9,607,302
For the nine months ended 31st December 2010				
For the filme months ended 31st December 2010	Stated Capital Rs. '000	Reserves Rs. '000	Retained Earnings Rs. '000	Total Rs. '000
Balance as at 01st April 2010	2,135,140	4,352,211	1,066,337	7,553,688
Profit for the period	_	-	1,310,270	1,310,270
Total recognised income and expenses for the period			1,310,270	1,310,270
Dividends for 2009/2010	_	_	(270,664)	(270,664)
Balance as at 31st December 2010	2,135,140	4,352,211	2,105,943	8,593,294



CASH FLOW STATEMENTS

For the nine months ended 31st December

Cash flow from operating activities 8.00 2010 Rs. 'ooo Rs		Gro	oup	Com	pany
Net profit before taxation 3,018,786 2,437,101 1,076,765 1,310,270					
Adjustments for 1,397,858 1,129,932 38,289 30,180 Interest expense 422,613 589,380 258,490 289,161 Gain on sale of property plant and equipment (43,021) (21,831) (8,115) (7,449) Gain on sale of investments (10,691) - (109,485) 10,9485 Profit on retirement of assets held for sale (343) - (3	Cash flow from operating activities				
Depreciation & amortisation 1,397,858 1,129,932 38,289 258,490 289,161 161erest expense 422,613 589,380 258,490 289,161 163	Net profit before taxation	3,018,786	2,437,101	1,076,765	1,310,270
Depreciation & amortisation 1,397,858 1,129,932 38,289 258,490 289,161 161erest expense 422,613 589,380 258,490 289,161 163	Adjustments for				
Interest expense	•	1,397,858	1,129,932	38,289	30,180
Gain on sale of property plant and equipment (43,021) (21,831) (8,115) (7,449) Gain on sale of investments — (10,691) — (109,485) Profit on retirement of assets held for sale (343) — (343) (348) (242,014) Interest income (369,745) (348,831) (308,051) (242,014) Surplus on acquisition of companies (7,784) (30,127) — — — Share of associate companies' profit after tax (64,683) (7),909) — — — Provision for fastion of companies in percentage holding in subsidiaries (27,046) (11,096) — — — Provision for fall in value of investments 27,321 100 — — — Provision for fall in value of investments 27,321 100 — — — Foreign exchange (gain) / loss 7,654 (93,705) — — Frovision for retirement benefit obligations 61,157 51,470 8,765 7,092 Increase)/decrease in trade and other receivables (2,077,281) 1,159,157 (24,753) (41,007) Operating profit before working capital changes (4,66,986) (79,922)	1				
Cain on sale of investments	•				
Interest income	Gain on sale of investments	_	(10,691)	_	(109,485)
Surplus on acquisition of companies (7,784) (30,127) — — Share of associate companies' profit after tax (64,683) (71,909) — — Provision / (write-back) of bad and doubtful debts 9,230 (13,535) (13,788) (8,492) Effect of changes in percentage holding in subsidiaries 27,046 (10,066) — — Provision for fall in value of investments 27,321 100 — — Foreign exchange (gain) / loss 7,654 (93,705) — — Foreign exchange (gain) / loss 7,654 (93,705) — — Provision for retirement benefit obligations 61,157 51,470 8,765 7,092 Provision for retirement benefit obligations 61,157 51,470 8,765 7,092 Increase)/decrease in trade and other receivables (2,077,281) 1,569,644 (139,999) 427,044 (Increase)/decrease in inventories (76,952) (327,147) (958) (680) Increase)/decrease in inventories (466,986) (79,922) (27,099) 7,486 <td>Profit on retirement of assets held for sale</td> <td>(343)</td> <td>_</td> <td>(343)</td> <td>_</td>	Profit on retirement of assets held for sale	(343)	_	(343)	_
Share of associate companies' profit after tax (64,683) (71,909) - - -	Interest income	(369,745)	(348,831)	(308,051)	(242,014)
Provision / (write-back) of bad and doubtful debts 9,230 (13,535) (13,788) (8,492) Effect of changes in percentage holding in subsidiaries (27,046) (11,096) — — Provision for fall in value of investments 27,321 100 — — Foreign exchange (gain) / loss 7,654 (93,705) — — Provision for retirement benefit obligations 61,157 51,470 8,765 7,092 Provision for retirement benefit obligations 61,157 51,470 8,765 7,092 (Increase)/decrease in trade and other receivables (2,077,281) 1,578,044 (139,999) 427,044 (Increase)/decrease in trade and other receivables (76,952) (327,147) (958) (680) Increase)/decrease in trade and other payables 1,667,646 (437,354) 66,265 77,992 (Increase)/decrease in trade and other payables 1,667,646 (437,354) 66,265 77,992 (Increase)/decrease in deposits & prepayments 4,669,986 (79,922 (27,099) 7,486 Cash generated from operations 3,478	Surplus on acquisition of companies	(7,784)	(30,127)	_	_
Effect of changes in percentage holding in subsidiaries (27,046) (11,096) - - - Provision for fall in value of investments 27,321 100 - - Foreign exchange (gain) / loss 7,6654 (93,705) - - Provision for retirement benefit obligations 61,157 51,470 8,765 7,092 1,413,211 1,169,157 (24,753) (41,007) Operating profit before working capital changes (4,431,997 3,606,258 1,052,012 1,269,263 (Increase)/decrease in trade and other receivables (2,077,281) 1,578,044 (139,999) 427,044 (Increase)/decrease in inventories (76,952 (327,147) (958 (680) Increase//decrease in inventories (466,986 (437,354) 66,265 77,992 (Increase)/decrease in deposits & prepayments (466,986 (79,922 (27,099) 7,486 (10,1791 511,842 Cash generated from operations (422,613) (589,380) (258,490) (289,161) Interest paid (422,613) (589,380) (258,490) (289,161) Income tax paid (367,13) (16,096) (26,121) - Retirement benefit obligations paid (367,13) (16,096) (2,972) (2,051) (840,925 (931,720) (287,583) (291,212) Net cash generated from operating activities (363,499) (340,8159) (66,638 1,489,893) Cash flow from investing activities (263,499) (222,689) - - Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment (2,682,844) (3,94,40) -	Share of associate companies' profit after tax	(64,683)	(71,909)	_	_
Provision for fall in value of investments 27,321 100 — — Foreign exchange (gain) / loss 7,654 (93,705) — — Provision for retirement benefit obligations 61,157 51,470 8,765 7,092 Operating profit before working capital changes 1,413,211 1,169,157 (24,753) (41,007) (Increase)/decrease in trade and other receivables (2,077,281) 1,578,044 (139,999) 427,044 (Increase)/decrease in inventories (76,952) (327,147) (958) (680) Increase/(decrease) in trade & other payables 1,667,646 (437,354) 66,265 77,992 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 Increase)/decrease in deposits & prepayments <t< td=""><td>Provision / (write-back) of bad and doubtful debts</td><td>9,230</td><td>(13,535)</td><td>(13,788)</td><td>(8,492)</td></t<>	Provision / (write-back) of bad and doubtful debts	9,230	(13,535)	(13,788)	(8,492)
Provision for retirement benefit obligations	Effect of changes in percentage holding in subsidiaries	(27,046)	(11,096)	_	_
Provision for retirement benefit obligations 61,157 51,470 8,765 7,092 Operating profit before working capital changes 4,431,997 3,606,258 1,052,012 1,269,263 (Increase)/decrease in trade and other receivables (2,077,281) 1,578,044 (139,999) 427,044 (Increase)/decrease in inventories (76,952) (327,147) (958) (680) Increase//decrease in deposits & other payables 1,667,646 (437,354) 66,265 77,992 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 Increase)/decrease in deposits & prepayments (482,613) (589,380) (258,490) (289,161) <	Provision for fall in value of investments	27,321	100	_	_
1,413,211 1,169,157 (24,753) (41,007)	Foreign exchange (gain) / loss	7,654	(93,705)	_	-
Operating profit before working capital changes 4,431,997 3,606,258 1,052,012 1,269,263 (Increase)/decrease in trade and other receivables (2,077,281) 1,578,044 (139,999) 427,044 (Increase)/decrease in inventories (76,952) (327,147) (958) (680) Increase/(decrease) in trade & other payables 1,667,646 (437,354) 66,265 77,992 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (10,791) 511,842 (53,573) 733,621 (101,791) 511,842 Cash generated from operations 3,478,424 4,339,879 950,221 1,781,105 Interest paid (422,613) (589,380) (258,490) (289,161) Income tax paid (381,599) (36,26,244) (26,121) - Retirement benefit obligations paid (36,713) (16,096) (2,972) (2,051) Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities (82,001) (Provision for retirement benefit obligations	61,157	51,470	8,765	7,092
(Increase)/decrease in trade and other receivables (2,077,281) 1,578,044 (139,999) 427,044 (Increase)/decrease in inventories (76,952) (327,147) (958) (680) Increase/(decrease) in trade & other payables 1,667,646 (437,354) 66,265 77,992 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (422,613) (589,380) (258,490) (289,161) Interest paid (422,613) (589,380) (258,490) (289,161) Increase/paid paid <td></td> <td>1,413,211</td> <td>1,169,157</td> <td>(24,753)</td> <td>(41,007)</td>		1,413,211	1,169,157	(24,753)	(41,007)
(Increase)/decrease in inventories (76,952) (327,147) (958) (680) Increase/(decrease) in trade & other payables 1,667,646 (437,354) 66,265 77,992 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (Sas) (953,573) 733,621 (101,791) 511,842 Cash generated from operations 3,478,424 4,339,879 950,221 1,781,105 Interest paid (422,613) (589,380) (258,490) (289,161) Income tax paid (36,713) (16,096) (2,972) (2,051) Retirement benefit obligations paid (36,713) (16,096) (2,972) (2,051) Retirement benefit obligations paid (36,713) (16,096) (29,722) (2,051) Retirement benefit obligations paid (36,713) (16,096) (29,722) (2,051) Retirement benefit obligations paid (36,713) (16,096) (2,972) (2,051)	Operating profit before working capital changes	4,431,997	3,606,258	1,052,012	1,269,263
Increase/(decrease) in trade & other payables (1,667,646 (437,354) (60,265 77,992 (10crease)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (953,573) 733,621 (101,791) 511,842 (953,573) 733,621 (101,791) 511,842 (100,791) 1,781,105 (100,791)	(Increase)/decrease in trade and other receivables	(2,077,281)	1,578,044	(139,999)	427,044
(Increase)/decrease in deposits & prepayments (466,986) (79,922) (27,099) 7,486 (953.573) 733,621 (101,791) 511,842 Cash generated from operations 3,478,424 4,339,879 950,221 1,781,105 Interest paid (422,613) (589,380) (258,490) (289,161) Income tax paid (36,713) (16,096) (2,972) (2,051) Retirement benefit obligations paid (840,925) (931,720) (287,583) (291,212) Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) - - Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449	(Increase)/decrease in inventories	(76,952)	(327,147)	(958)	(680)
Cash generated from operations (953.573) 733.621 (101,791) 511,842 Cash generated from operations 3,478,424 4,339,879 950,221 1,781,105 Interest paid (422,613) (589,380) (258,490) (289,161) Income tax paid (361,599) (326,244) (26,121) — Retirement benefit obligations paid (840,925) (931,720) (287,583) (291,212) Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) — — Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) — (108) — Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments — 289,440 — 280,000 <td>Increase/(decrease) in trade & other payables</td> <td>1,667,646</td> <td>(437,354)</td> <td>66,265</td> <td>77,992</td>	Increase/(decrease) in trade & other payables	1,667,646	(437,354)	66,265	77,992
Cash generated from operations 3,478,424 4,339,879 950,221 1,781,105 Interest paid (422,613) (589,380) (258,490) (289,161) Income tax paid (381,599) (326,244) (26,121) — Retirement benefit obligations paid (36,713) (16,096) (2,972) (2,051) Retirement benefit obligations paid (840,925) (931,720) (287,583) (291,212) Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities 82,001 (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) — — Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) — (108) — Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments 20,169 — 10,343 —	(Increase)/decrease in deposits & prepayments	(466,986)	(79,922)	(27,099)	7,486
Interest paid (422,613) (589,380) (258,490) (289,161) Income tax paid (381,599) (326,244) (26,121) Retirement benefit obligations paid (36,713) (16,096) (2,972) (2,051) (840,925) (931,720) (287,583) (291,212) Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments 20,169 - 280,000 Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary (744,276) (901,218) - - -		(953,573)	733,621	(101,791)	511,842
Income tax paid (381,599) (326,244) (26,121) - Retirement benefit obligations paid (36,713) (16,096) (2,972) (2,051) (840,925) (931,720) (287,583) (291,212) Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) - - - Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary (744,276) (901,218) - - -	Cash generated from operations	3,478,424	4,339,879	950,221	1,781,105
Retirement benefit obligations paid (36,713) (840,925) (16,996) (29,722) (2,951) (291,212) Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities 8 (25,817) (132,909) (2,028,564) Investments made during the period (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) - - - Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments 20,169 - 10,343 - Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) - - -	Interest paid	(422,613)	(589,380)	(258,490)	(289,161)
Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities (82,001) (256,817) (132,909) (2,028,564) Investments made during the period (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) - - - Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) - - -	Income tax paid	(381,599)	(326,244)	(26,121)	-
Net cash generated from operating activities 2,637,499 3,408,159 662,638 1,489,893 Cash flow from investing activities Investments made during the period (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) - - - Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments - 289,440 - 280,000 Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) - - -	Retirement benefit obligations paid	(36,713)	(16,096)	(2,972)	(2,051)
Cash flow from investing activities Investments made during the period (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) — — Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) — (108) — Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments — 289,440 — 280,000 Proceeds on retirement of assets held for sale 20,169 — 10,343 — Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) — — —		<u>(840,925</u>)	(931,720)	<u>(287,583</u>)	(291,212)
Investments made during the period (82,001) (256,817) (132,909) (2,028,564) Acquisition of subsidiaries (654,095) (222,689) - - - Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments - 289,440 - 280,000 Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) - - -	Net cash generated from operating activities	2,637,499	3,408,159	662,638	1,489,893
Acquisition of subsidiaries (654,095) (222,689) - <td>Cash flow from investing activities</td> <td></td> <td></td> <td></td> <td></td>	Cash flow from investing activities				
Purchase of property, plant and equipment (2,682,884) (1,297,766) (44,596) (141,486) Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments - 289,440 - 280,000 Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) - - -	Investments made during the period	(82,001)	(256,817)	(132,909)	(2,028,564)
Purchase of investment property (108) - (108) - Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7,449 Proceeds from disposal of investments - 289,440 - 280,000 Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218)	Acquisition of subsidiaries	(654,095)	(222,689)	_	_
Proceeds from disposal of property, plant and equipment 54,185 30,174 8,704 7.449 Proceeds from disposal of investments - 289,440 - 280,000 Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218)	Purchase of property, plant and equipment	(2,682,884)	(1,297,766)	(44,596)	(141,486)
Proceeds from disposal of investments – 289,440 – 280,000 Proceeds on retirement of assets held for sale 20,169 – 10,343 – Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) – –	Purchase of investment property	(108)	-	(108)	_
Proceeds on retirement of assets held for sale 20,169 - 10,343 - Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218)	Proceeds from disposal of property, plant and equipment	54,185	30,174	8,704	7,449
Dividends and dividend taxes paid by subsidiary companies to outside shareholders (744,276) (901,218) – –	Proceeds from disposal of investments	_	289,440	_	280,000
companies to outside shareholders (744,276) (901,218)		20,169	-	10,343	_
Net cash flow from investing activities (4,089,010) (2,358,876) (158,566) (1,882,601)		(744,276)	(901,218)	_	_
	Net cash flow from investing activities	(4,089,010)	(2,358,876)	(158,566)	(1,882,601)



CASH FLOW STATEMENTS – CONTD.

For the nine months ended 31st December

Tot the fine months ended just becember	Gre	oup	Company		
	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000	
Cash flow from financing activities					
Interest received from deposits	369,745	348,831	308,051	242,014	
Proceeds from interest bearing liabilities	2,628,034	1,242,774	1,800,000	300,000	
Repayment of interest-bearing liabilities	(1,336,828)	(1,554,089)	(448,000)	(448,000)	
Proceeds from minority shareholders on issue of shares by subsidiaries	_	637,286	_	-	
Direct cost on share issue by a subsidiary company	_	(19,637)	_	-	
Dividends paid	(401,323)	(270,664)	(401,323)	(270,664)	
Net cash flow from financing activities	1,259,628	384,501	1,218,728	(176,650)	
Net increase/(decrease) in cash and cash equivalents	(191,883)	1,433,784	1,722,800	(569,358)	
Cash and cash equivalents at the beginning of the period (Note A)	2,906,732	1,178,794	1,906,535	1,698,037	
Cash and cash equivalents at the end of the period	2,714,849	2,612,578	3,629,335	1,128,679	
Cash and cash equivalents at the end of the period					
Cash at bank and in hand	1,102,635	1,280,261	159,618	194,867	
Short term deposits	5,842,549	5,649,245	3,469,717	2,498,943	
Short-term bank borrowings	(4,230,335)	(4,316,928)	_	(1,565,131)	
Cash and cash equivalent at the end of the period	2,714,849	2,612,578	3,629,335	1,128,679	
Note A - Cash and cash equivalents at the beginning of the period					
Cash at bank and in hand	736,009	824,915	20,554	13,816	
Short term deposits	5,047,926	2,752,209	2,700,285	2,146,059	
Bank loans and overdrafts	(2,911,944)	(2,469,889)	(814,304)	(461,838)	
Cash and cash equivalent as previously reported	2,871,991	1,107,235	1,906,535	1,698,037	
Effect of exchange rate changes	34,741	71,559	_	-	
Cash and cash equivalent as restated	2,906,732	1,178,794	1,906,535	1,698,037	



NOTES TO THE FINANCIAL STATEMENTS

Segment Analysis of Group Revenue and Profit

(a) Revenue

Total revenue generated		Inter-segmental revenue		Intra-segmental revenue		Revenue from external customers	
2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000
8,303,172	7,124,667	46,784	13,444	862,974	569,739	7,393,414	6,541,484
3,990,180	3,531,127	246,392	234,496	121,921	135,266	3,621,867	3,161,365
9,424,558	8,092,824	114,664	100,309	37,960	27,576	9,271,934	7,964,939
1,324,934	1,264,227	122,301	140,076	11,411	10,188	1,191,222	1,113,963
23,042,844	20,012,845	530,141	488,325	1,034,266	742,769	21,478,437	18,781,751
(454,947)	(571,521)	_	-	_	-	(454,947)	(571,521)
22,587,897	19,441,324	530,141	488,325	1,034,266	742,769	21,023,490	18,210,230
	2011 Rs. '000 8,303,172 3,990,180 9,424,558 1,324,934 23,042,844 2 (454,947)	generated 2011 2010 Rs. '000 Rs. '000 8,303,172 7,124,667 3,990,180 3,531,127 9,424,558 8,092,824 1,324,934 1,264,227 23,042,844 20,012,845	generated reverse 2011 Rs. '000 Rs. '00	generated revenue 2011 2010 2011 2010 Rs. '000 Rs. '000 Rs. '000 8,303,172 7,124,667 46,784 13,444 3,990,180 3,531,127 246,392 234,496 9,424,558 8,092,824 114,664 100,309 1,324,934 1,264,227 122,301 140,076 23,042,844 20,012,845 530,141 488,325 (454,947) (571,521) — —	generated revenue 2011 2010 2011 8s. '000 Rs. '000	generated revenue revenue 2011 2010 2011 2010 2011 2010 Rs. '000 Rs. '000	generated revenue revenue revenue external of e

^{*} Includes Associate Companies

(b) Profit

	Profit from operations		Profit before tax*		Non cash expenses		Income tax expenses	
For the nine months ended 31st December	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000	2011 Rs. '000	2010 Rs. '000
Tourism sector	1,371,076	645,277	1,385,873	623,554	31,643	5,345	202,684	24,227
Cargo logistics sector	627,367	417,422	636,104	409,105	27,915	19,821	166,383	118,346
Strategic investments	366,119	874,406	300,217	733,908	3,914	9,541	59,430	89,136
Services sector	693,527	668,636	696,592	670,534	6,915	3,227	22,796	12,252
	3,058,089	2,605,741	3,018,786	2,437,101	70,387	37,934	451,293	243,961

^{*} Includes Associate Companies



NOTES TO THE FINANCIAL STATEMENTS – CONTD.

- 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 Standard 35 – Interim Financial Reporting.
- 2. There was no material change in the use of funds raised through rights/debenture issues by the group companies.
- A first & final ordinary dividend of Rs. 1.00 per share for the year ended 31st March 2011 was paid on 08th July 2011, after it was
 approved at the Annual General Meeting on the 29th June 2011. The total dividend payment for the year ended 31st March 2011
 amounted to Rs. 405,996,045/-.
- 4. During the period under review the group purchased a further 30% stake in Colombo International Nautical and Engineering College (Private) Ltd., and has accounted for this investment as a joint venture.
- 5. 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 was no significant change in the nature of the contingent liabilities, disclosed in the annual report for the year ended 31st March 2011.
- 7. Subsequent to the balance sheet date the Company concluded the sale of its 30% shareholding in Colombo International Container Terminals Limited (CICT) to China Merchants Holdings (International) Company Limited, the joint venture partner. This sale would realise a capital gain of approximately Rs 630 million to the Group during the year 2011/2012.
 There were no other material events that occurred after the balance sheet date that require adjustments to or disclosure in the
 - There were no other material events that occurred after the balance sheet date that require adjustments to or disclosure in the financial statements.
- 8. 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

Stated Capital	31.12.2011
Number of shares represented by the stated capital (31.12.2010 - 405,996,045)	405,996,045
Percentage of shares held by the Public	53.86%
Shares Traded	
Market Price per Share – Last traded (Rs.)	120.40
Market Price per Share – Highest (Rs.)	145.80
Market Price per Share – Lowest (Rs.)	100.00
	Number of shares represented by the stated capital (31.12.2010 - 405,996,045) Percentage of shares held by the Public Shares Traded Market Price per Share – Last traded (Rs.) Market Price per Share – Highest (Rs.)



NOTES TO THE FINANCIAL STATEMENTS - CONTD.

3. Share Holding of Directors

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

Name of Director	Position	31.12.2011	31.03.2011
D.H.S. Jayawardena	Chairman	Nil	Nil
J.M.S. Brito	Deputy Chairman/Managing Director	294,495	288,495
R.M. Fernando	Director	Nil	Nil
G.M. Perera	Director	Nil	Nil
M. P. Dissanayake	Director	Nil	Nil
G.C. Wickremasinghe	Director	7,308,240	7,308,240
C.H. Gomez	Director	Nil	Nil
N.J. de Silva Deva Aditya	Director	Nil	Nil
V.M. Fernando	Director	Nil	Nil
R.N. Asirwatham	Director	1,000	Nil

4. Substantial Share holdings

The twenty largest shareholding as at 31st December 2011, are as follows:

Name of the Share Holder	Share holding	%
Distilleries Company of Sri Lanka Limited	113,728,925	28.01
Rubicond Enterprises Limited	65,990,145	16.25
Employees Provident Fund	29,836,035	7.35
Sri Lanka Insurance Corporation Ltd-General Fund	26,032,575	6.41
Sri Lanka Insurance Corporation Ltd-Life Fund	18,000,000	4.43
HSBC International Nominees Limited – BPSS LDN- Aberdeen Asia Pacific Fund	17,192,300	4.24
HSBC International Nominees Limited-BPSS LUX- Aberdeen Global-Asian Smaller Companies Fund	12,165,300	3.00
HSBC International Nominees Limited-SSBT- Aberdeen Institutional Commingled funds, LLC	10,129,500	2.50
Mr. G. C. Wickremasinghe	7,308,240	1.80
Placidrange Holdings Limited	5,521,500	1.36
HSBC International Nominees Limited - BP2S LONDON-Aberdeen New DA	4,503,555	1,11
HSBC International Nominees Limited -BPSS LDN- Aberdeen Investment Fund - ICVC Aberdeen Emerging Markets Fund	4,342,500	1.07
Milford Exports (Ceylon) Limited	4,321,500	1.06
HSBC International Nominees Limited -BPSS LUX- Aberdeen Global-Emerging Markets Equity Fund	4,311,000	1.06
Mellon Bank N.AFlorida Retirement System	4,164,200	1.03
HSBC International Nominees Limited – SSBT-Janus Overseas Fund	3,768,000	0.93
Stassen Exports Limited	3,244,500	0.80
Ms. A. T. Wickremasinghe	3,211,975	0.79
Ms. K. Fernando	3,135,070	0.77
Mr. G. Wickremasinghe	3,019,090	0.74

DIRECTORS

D. H. S. Jayawardena - Chairman

J. M. S. Brito – Deputy Chairman & Managing Director

Dr. R. M. Fernando

G. M. Perera

Dr. M. P. Dissanayake

G. C. Wickremasinghe

C. H. Gomez

N. J. de Silva Deva Aditya

V. M. Fernando

R. N. Asirwatham

SECRETARY

R. E. V. Casie Chetty

REGISTERED OFFICE

Aitken Spence Towers

315, Vauxhall Street,

Colombo 2,

Sri Lanka.