INTERIM FINANCIAL STATEMENTS FOR SIX MONTHS ENDED 30 SEPTEMBER 2015 UNAUDITED



ACL CABLES PLC (PQ 102)

ACL CABLES PLC CONSOLIDATED INCOME STATEMENT

(all amounts in Sri Lanka Rupees thousands)

(all allounts in Sri Lanka Rupees thousand	Quarter 30 Sept		Period e 30 Septe	
	2015	2014	2015	2014
Revenue	3,327,203	3,701,462	6,679,999	6,486,146
Cost of sales	(2,521,384)	(3,071,886)	(5,134,385)	(5,464,920)
Gross profit	805,820	629,576	1,545,615	1,021,226
Other income	11,465	3,902	17,079	9,919
Distribution costs	(219,043)	(174,871)	(431,813)	(336,213)
Administrative costs	(89,185)	(101,338)	(187,839)	(186,800)
Results from operating activities	509,057	357,269	943,042	508,132
Net finance cost	(78,103)	(83,317)	(163,107)	(167,875)
Share of profit of investments accounted for using the equity method	16,055	-	41,990	-
Profit before income tax	447,010	273,952	821,926	340,257
Income tax expenses	(130,634)	(81,983)	(215,879)	(106,415)
Profit for the period	316,376	191,969	606,047	233,842
Profit attributable to :				
- Owners of the parent	273,363	171,164	537,580	201,785
- Non-controlling interests	43,013	20,805	68,467	32,057
	316,376	191,969	606,047	233,842
Earnings per share (Rs.)	4.56	2.86	8.98	3.37

ACL CABLES PLC COMPANY INCOME STATEMENT

(all amounts in Sri Lanka Rupees thousand:

	Quarter 30 Sept		Period ended 30 September		
	2015	2014	2015	2014	
Revenue	1,988,967		3,910,294		
Cost of sales	(1,686,673)	(1,673,222)	(3,284,592)	(2,878,995)	
Gross profit	302,294	287,130	625,702	442,364	
Other income	270,639	61,245	273,255	63,181	
Distribution expenses	(89,736)	(68,298)	(180,043)	(131,479)	
Administrative expenses	(40,333)	(45,991)	(80,062)	(81,939)	
Results from operating activities	442,864	234,086	638,852	292,127	
Net finance cost	(29,685)	(50,703)	(88,674)	(103,398)	
Profit before tax	413,179	183,383	550,178	188,729	
Tax expense	(48,224)	(34,418)	(87,106)	(39,142)	
Profit for the period	364,955	148,965	463,072	149,587	
Earnings per share (Rs.)	6.09	2.49	7.73	2.50	

ACL CABLES PLC STATEMENT OF COMPREHENSIVE INCOME

(all amounts in Sri Lanka Rupees thousands)

(A) Group

) Group	Quarter ended 30 September 2015 2014		Period ended 30 September 2015 2014	
Profit	316,376	191,969	606,047	233,842
Other comprehensive income/(expenses) Net change in fair value of available for sale financial assets	(1,229)	4,960	694	6,971
Other comprehensive income, net of tax	(1,229)	4,960	694	6,971
Total comprehensive income, net of tax	315,147	196,929	606,741	240,813
Attributable to; - Owners of the parent	269,353	174,744	534,825	206,982
- Non-controlling interests	42,767	22,185	68,889	33,831
Total comprehensive income, net of tax	584,500	196,929	603,714	240,813

(B) COMPANY

	Quarter 30 Sept 2015		Period ended 30 September 2015 2014	
Profit	364,955	148,965	463,072	149,587
Other comprehensive income/(expenses) Net change in fair value of available for sale financial assets	(524)	993	(518)	1,873
Other comprehensive income, net of tax	(524)	993	(518)	1,873
Total comprehensive income, net of tax	364,431	149,958	462,554	151,460

(all amounts in Sri Lanka Rupees thousands) As at

As at	Gro 30.09.2015		Company 30.09.2015 31.03.2015		
ASSETS	2 404 025	0 505 040	4 405 000	4 470 000	
Property, plant & equipment	3,491,925	3,535,210	1,485,829	1,473,239	
Work in progress	41,723	64,127	946	25,911	
Investment property	493,000	493,000	285,000	285,000	
Intangible assets	11,540	13,689	5,460	6,572	
Pre paid lease rentals	1,699	1,710	-	-	
Investment in subsidiaries	-	-	576,243	576,243	
Investment in equity accounted investee Available for sale financial assets	287,419	823,749	333,454	778,060	
Non - current assets	<u>26,559</u> 4,353,866	30,145 4,961,630	<u>11,063</u> 2,697,995	11,581 3,156,606	
Non - current assets	4,333,800	4,901,030	2,097,995	5,150,000	
Inventories	4,031,672	5,099,276	1,822,988	2,032,571	
Trade and other receivables	4,110,167	4,968,387	3,284,917	3,380,427	
Pre paid lease rentals	22	22	-	-	
Cash & cash equivalents	1,813,931	1,038,758	873,860	353,347	
Current assets	9,955,791	11,106,443	5,981,765	5,766,345	
TOTAL ASSETS	14,309,657	16,068,073	8,679,760	8,922,951	
EQUITY & LIABILITIES Capital & reserves					
Stated capital	299,488	299,488	299,488	299,488	
Capital reserve	1,818,019	1,818,019	795,582	795,582	
General reserve	1,123,825	1,123,825	680,266	680,266	
Available-for-sale reserve	7,773	10,528	1,538	2,056	
Retained earnings	4,570,127	4,138,163	2,181,932	1,838,647	
Total Equity attributable to Equity Holders of the Company	7,819,232	7,390,023	3,958,806	3,616,039	
Non controlling interests	919,864	870,373	-	-	
Total equity	8,739,097	8,260,396	3,958,806	3,616,039	
Liabilities					
Defined benefit obligations	255,523	242,719	153,947	150,109	
Deferred tax liability	310,451	310,450	139,186	139,186	
Borrowings	1,270,841	1,232,841	1,227,000	1,177,000	
Non - current liabilities	1,836,815	1,786,010	1,520,133	1,466,295	
Trade and other payables	1,827,561	3,288,814	2,177,974	2,123,150	
Current income tax liability	579,659	463,029	164,620	138,626	
Borrowings	1,056,760	1,861,898	761,542	1,302,647	
Bank overdraft Current liabilities	269,766	407,926	96,685	276,194	
Total liabilities	3,733,746 5,570,562	6,021,667 7,807,677	3,200,821 4,720,954	3,840,617 5,306,912	
Total equity & liabilities	14,309,657	16,068,073	8,679,760	8,922,951	
Total equity & habilities	14,309,037	10,000,075	0,079,700	0,922,951	
Net asset value per share	130.55	123.39	66.10	60.37	
Highest and Lowest Market Price recorded during the quarter;			126.00	02.00	
Highest price (Rs)			126.00	83.60	
Lowest price (Rs)			89.30	74.00	
Last traded price (Rs)			108.40	76.00	

It is certified that these financial statements have been prepared in compliance with the requirements of Companies Act, No. 07 of 2007.

Sgd. **Champika Coomasaru** Group Financial Controller

Sgd. **U. G. Madanayake** Chairman

12 November 2015 Colombo Sgd. Suren Madanayake Managing Director (all amounts in Sri Lanka Rupees thousands)

For the three months ended 30 September

Attributable to ow			to owners o	f the company	y			
	Stated capital	Capital reserves	General reserve	Available for sale reserve	Retained profit	Total	Non controlling interest	Total equity
Balance at 1 April 2015	299,488	1,818,019	1,123,825	10,528	4,138,163	7,390, <u>0</u> 23	870,373	8,260, <u>3</u> 96
Net profit	-	-	-	-	537,580	537,580	68,467	606,047
Fair value adjustment for available for sale financial assets Transfers upon disposal of	-	-	-	272	-	272	422	694
available for sale financial assets	-	-	-	(3,027)	-	(3,027)	-	(3,027)
Total comprehensive income	-	-	-	(2,755)	537,580	534,825	68,889	603,714
Impact on ownership change in equity accounted investee Dividends	-	-	-	-	14,171 (119,787)	14,171 (119,787)	- (19,399)	14,171 (139,186)
Balance at 30 June 2015	299,488	1,818,019	1,123,825	7,773	4,570,127	7,819,232	919,864	8,739,096
For the year ended 31 March 2015		Attributable	to owners o	f the company	v			
	Stated capital	Capital reserves	General reserve	Available for sale reserve	Retained profit	Total	Non controlling interest	Total equity
Balance at 1 April 2014	299,488	1,357,957	1,123,825	(3,739)	3,322,179	6,099,710	745,123	6,844,833
Net profit Fair value adjustment for available for sale	-	-	-	-	201,785	201,785	32,057	233,842
financial assets		-	-	5,197	-	5,197	1,774	6,971
Total comprehensive income	-	-	-	5,197	201,785	206,982	33,831	240,813
Dividends Impairment for available for sale investments	-	-	-	- 11,145	(59,894) -	(59,894) 11,145	(9,699) -	(69,593) 11,145
Balance at 30 September 2014	299,488	1,357,957	1,123,825	12,603	3,464,070	6,257,943	769,255	7,027,198
Balance at 01 October 2014	299,488	1,357,957	1,123,825	12,603	3,464,070	6,257,943	769,255	7,027,198
Net profit Fair value adjustment for available for sale	-	-	-	-	657,787	657,787	62,458	720,245
financial assets	-	-	-	(2,075)	-	(2,075)	(583)	(2,658)
Re-measurements of post employment benefit obligation Deferred tax on re-measurement of post	-	-	-	-	13,284	13,284	-	13,284
employment benefit obligation	-		-	-	(3,719)	(3,719)	-	(3,719)
Revaluation surplus Deferred tax on revaluation surplus	-	546,052 (80,951)	-	-	-	546,052 (80,951)	48,439 (9,196)	594,491 (90,147)
Share of other comprehensive income of equity accounted investee, net of tax		-	-	-	(258)	(258)	-	(258)
Total comprehensive income	-	465,101	-	(2,075)	667,094	1,130,120	101,118	1,231,238
Transfer from revaluation reserve Deferred tax on transfer from	-	(7,000)	-	-	7,000	-	-	-
revaluation reserve	-	1,961	-	-	-	1,961	-	1,961
Balance at 31 March 2015	299,488	1,818,019	1,123,825	10,528	4,138,163	7,390,023	870,373	8,260,396

ACL CABLES PLC STATEMENT OF CHANGES IN EQUITY - COMPANY

(all amounts in Sri Lanka Rupees thousands)

all amounts in Sri Lanka Rupees thousands)				Available		
	Stated capital	Capital reserves	General reserve	for sale reserve	Retained profit	Total
Balance at 1 April 2015	299,488	795,582	680,266	2,056	1,838,647	3,616,039
Net profit Fair value adjustment for available for sale	-	-	-	-	463,072	463,072
financial assets	-	-	-	(518)	-	(518)
Total comprehensive income	-	-	-	(518)	463,072	462,554
Dividends					(119,787)	(119,787)
Balance at 30 September 2015	299,488	795,582	680,266	1,538	2,181,932	3,958,806
No of shares as at 30 September 2015	59,893,680	•				
	Stated capital	Capital reserves	General reserve	Available for sale reserve	Retained profit	Total
Balance at 1 April 2014	299,488	576,406	680,266	(9,981)	1,398,760	2,944,939
Net profit	-	-	-	-	149,587	149,587
Fair value adjustment for available for sale financial assets		-	-	1,873	-	1,873
Total comprehensive income		-	-	1,873	149,587	151,460
Impairment for available for sale investments Dividends	-	-	-	11,145 -	(59,894)	11,145 (59,894)
Balance at 30 September 2014	299,488	576,406	680,266	3,037	1,488,453	3,047,650
Balance at 01 October 2014	299,488	576,406	680,266	3,037	1,488,453	3,047,650
Net profit	-	-	-	-	342,188	342,188
Fair value adjustment for available for sale financial assets Re-measurements of post employment	-	-	-	(981)	-	(981)

Unaudited

11,121

(3,114) 260,034 (40,858)

568,390

3,616,039

11,121

(3,114)

-

350,195

1,838,647

Re-measurements of post employment benefit obligation Deferred tax on re-measurement of post employment benefit obligation Revaluation surplus

Deferred tax on revaluation surplus

Total comprehensive income

Balance at 31 March 2015

No of shares as at 31 March 2015

299,488 59,893,680

_

-

-

_

_

-

680,266

260,034

219,176

795,582

(40,858)

_

-

-

-(981)

2,056

ACL CABLES PLC STATEMENT OF CASH FLOW

GROUP COMPANY CASH FLOW FROM OPERATING ACTIVITIES 2015 2014 2015 2014 Profit/(loss) before tax Adjustments for: 821,926 340,257 550,178 188,729 Adjustments for: Share of profit from equity accounted investee (net of tax) (41,990) 112,659 93,790 43,863 39,353 Dividend income (371) (158) (120,228) (61,028) Interest expense/(income) 163,107 167,875 88,674 103,398 Profit on sisposal of property, plant and equipment (2,875) - (147,887) - Interest expense/(income) 11 1 - - - - Profit on sisposal of property, plant and equipment (2,875) - (147,887) -					Unaudited
For the six months ended 30 September 2015 2014 2014 CASH FLOW FROM OPERATING ACTIVITIES Profit/(loss) before tax 821,926 340,257 550,178 188,729 Adjustments for: Share of property, plant and equipment 112,659 93,790 43,863 39,353 Divided income 112,659 93,790 43,863 39,353 Profit on share re-purchase - - (147,887) - Profit on share re-purchase - - (147,887) - Profit on share re-purchase - - (147,887) - Impairment for investments 11 1 - - Impairment for investments 11 1 - - Impairment for investments 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 675,666 786,647 74,847 Increase/(Decrease) in; 1 - - - - Increase raceivae/(paid) 0 163,107 (167,875)	(all amounts in Sri Lanka Rupees thousands)	CPC		СОМВ	
CASH FLOW FROM OPERATING ACTIVITIES Profit/(loss) before tax Adjustments for: Share of profit from equity accounted investee (net of tax) Depreciation of property, plant and equipment (14,990) Dividend income (371) (158) (120,228) (61,028) Interest expense/(income) (131) (163,107) (157,888,674) 103,398 Profit on share re-purchase - - (147,887) - Profit on share re-purchase - - (147,887) - Interest expense/(income) 11 1 - - Increases//Decrease in; 11,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 858,219 (584,057) 95,511 (300,171) Increases//Decrease in; - - - - - Increases//Decrease in; - - - - - Increases//Decrease in; - - - - - Increases/Decrease in; - <td>For the six months ended 30 Sentember</td> <td></td> <td></td> <td></td> <td></td>	For the six months ended 30 Sentember				
Adjustments for: Adjustments for: Adjustments for: Share of profit from equity accounted investee (net of tax) (41,990) 3,790 43,863 39,353 Dividend income (12),228 (61,028) (61,028) (61,028) Dividend income (2,875) - (2,875) - (147,887) - Profit on signed of property, plant and equipment (2,875) - (147,887) - - Interest expense/(income) 11 11 - - - (147,887) - - Profit on sale of shares (3,296) - - - - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - - - 455,927 75,511 (390,171) Increase/(Decrease in; - - - - - - - -<					
Adjustments for: Adjustments for: Adjustments for: Share of profit from equity accounted investee (net of tax) (41,990) 3,790 43,863 39,353 Dividend income (12),228 (61,028) (61,028) (61,028) Dividend income (2,875) - (2,875) - (147,887) - Profit on signed of property, plant and equipment (2,875) - (147,887) - - Interest expense/(income) 11 11 - - - (147,887) - - Profit on sale of shares (3,296) - - - - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - 11,145 - - - 455,927 75,511 (390,171) Increase/(Decrease in; - - - - - - - -<	Profit/(loss) before tax	821 926	340 257	550 178	188 729
Share of profit from equity accounted investee (net of tax) (14,990) (14,960) Depreciation of property, plant and equipment (12,659) 93,790 (13,0228) (61,028) Dividend income (371) (157,857) (8,674) (10,338) Profit on disposal of property, plant and equipment (2,875) - (147,887) - Profit on share re-purchase, (11,145) - 1 - - Amortization of leasehold properties 11 - - - - Impairment for investments 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; Trade and other payables (1,461,253) 1,375,336 54,824 - Cash generated from / (used in) operations 1,541,581 676,866 786,487 74,847 Increase/(Decrease) in; 1,264,190 (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid 1,541,581 676,866 786,487		021,920	510,257	550,170	100,725
Depreciation of property, plant and equipment 112,659 93,790 43,863 39,353 Dividend income (371) (158) (12,028) (61,028) Interest expense/(income) 163,107 167,875 88,674 103,398 Profit on share ra-purchase - (147,887) - - Profit on share ra-purchase - (147,887) - - Amortization of leasehold properties 11 11 - - - Impairment for investments - 11,145 - 11,454 - 11,454 Defined benefit obligations 27,841 23,456 14,844 13,494 Changes in working capital: - - 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease in; - - 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; - - - - - - Increase (Decrease) in; - - - - -		(41,990)			
Interest expense/(income) 163,107 167,875 88,674 103,395 Profit on share re-purchase - (2,875) - (2,875) - Profit on share re-purchase - - - - - - Amortization of leasehold properties 11 11 -	Depreciation of property, plant and equipment		93,790	43,863	39,353
Profit on disposal of property, plant and equipment (2,875) - (2,875) - Profit on sale of shares - (147,887) - - Amortization of leasehold properties 11 11 - - - Impairment for investments 27,841 23,456 14,844 13,494 Changes in working capital: (Increase/Decrease in; 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 858,219 (584,057) 95,511 (309,171) Increase/(Decrease) in; 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; 1,375,336 54,824 - 455,927 Trade and other payables (1,461,253) 1,375,336 54,824 - Interest received/(Daid) (163,107) (167,875) (88,674) (103,398) 11,006 (2,437) Increase and construction of property, plant and equipment (3,1348) (6,588) - - - Purchase and construction of property, plant &					
Profit on share re-purchase - (147,87) - Profit on share re-purchase (3,296) - - - Amortization of leasehold properties 11 11 - - - Impairment for investments 27,841 23,456 14,844 13,494 Changes in working capital: - - - 11,145 - - (Increase)/Decrease in; 1067,604 (750,789) 209,583 (286,000) Receivables and prepayments 858,219 (584,057) 95,511 (390,171) Increase/(Decrease) in; 1,375,336 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,388) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES - - - - - - Purchase and co	Interest expense/(income)		167,875		103,398
Profit on sale of shares (3,296) - - - Amortization of leasehold properties 11 1 1 - - Impairment for investments 11 11 1 - - Defined benefit obligations 27,841 23,456 14,844 13,494 Changes in working capital: - 11,145 - 11,145 (Increase//Decrease in; 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; 1,067,604 (750,789) 209,583 (286,000) Trade and other payables 1,1451,2531 1,375,336 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Increase received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (153,037) (33,76) (11,006) (2,437) Income tax paid less refund received (26,588) - - - Purchase and construction of p		(2,875)	-		-
Amortization of leasehold properties 11 11 1 - Impairment for investments 11,145 11,145 11,145 Defined benefit obligations 27,841 23,456 14,844 13,494 Changes in working capital: (Increase//Decrease in; Inventories 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; Trade and other payables 1,1541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) (103,398) Defined benefit obligations paid (15,037) (3,376) (12,172) (48,982) WHT on dividend paid by subsidiary (13,048) (6,588) - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES Interest received 371 158 120,228 61,028 Purchase and construction of property, plant and equipment Dividend spaid 1,9787) (54,849 130,376) (12,175) Sales p		-	-	(147,887)	-
Impairment for investments 11,145 11,145 Defined benefit obligations 27,841 23,456 14,844 13,494 Changes in working capital: (Increase)/Decrease in; Inventories 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; Trade and other payables 1,461,253 1,375,336 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (12,037) (3,376) (11,106) (2,437) Income tax paid less refund received (13,048) (65,588) - - WHT on dividend paid by subsidiary (12,64,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES E E - - - Sales proceeds from share disposal 4,555 - - - - Sales proceeds from share for payments (805,138) (416,707) (541,105)			- 11		-
Defined benefit obligations 27,841 23,456 14,844 13,494 Changes in working capital: (Increase)/Decrease in; Inventories 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; Trade and other payables 1,067,604 (750,789) 209,583 (286,000) Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (13,043) (3,376) (11,006) (2,437) Increast (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES 20,288 61,028 - - - Purchase and construction of property, plant and equipment Dividend received (38,01 (10,707) (541,105) (12,175) Sales proceeds from share re-purchase 592,492 - 2,2875 - - 2,2875 - <		- 11			- 11 145
Changes in working capital: (Increase)/Decrease in; Inventories 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; Trade and other payables 1,067,604 (750,789) 209,583 (286,000) Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (13,048) (6,588) - - WHT on dividend paid by subsidiary (13,048) (6,588) - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES - - - - - Purchase and construction of property, plant & equipment (44,822) (51,489) (30,376) (12,175) Sales proceeds from share re-purchase -		27.841		14.844	
(Increase)/Decrease in; Inventories 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 1,867,604 (750,789) 209,583 (286,000) Increase/(Decrease) in; Trade and other payables (1,461,253) 1,375,336 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary (13,048) (6,588) - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES Income share disposal 4,550 -			,	,	
Inventories Receivables and prepayments 1,067,604 (750,789) 209,583 (286,000) Receivables and prepayments 858,219 (584,057) 95,511 (390,171) Increase/(Decrease) in; Trade and other payables (1,461,253) 1,375,336 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Increase/(Decrease) in; Trade and other payables (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES Purchase and construction of property, plant and equipment (44,822) (51,489) (30,376) (12,175) Sales proceeds from share disposal 4,550 - - - - Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - - <td></td> <td></td> <td></td> <td></td> <td></td>					
Receivables and prepayments 858,219 (584,057) 95,511 (390,171) Increase/(Decrease) in; Trade and other payables (1,461,253) 1,375,336 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES Purchase and construction of property, plant and equipment (44,822) (51,489) (30,376) (12,175) Dividend received 3218s proceeds from share re-purchase 592,492 - - - Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - 2,875 - 2,875 - 2,875 - 2,875 - - - - - - - - -					
Increase/(Decrease) in; Trade and other payables 455,927 Cash generated from/ (used in) operations 1,541,581 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,882) WHT on dividend paid by subsidiary 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES Purchase and construction of property, plant and equipment (44,822) (51,489) (30,376) (12,175) Dividend received 371 158 120,228 61,028 Sales proceeds from share disposal 4,550 - - - Sales proceeds from share re-purchase 592,492 - 2,875 - 2,875 - 2,875 - 2,875 - 2,875 - 2,875 - 2,875 - 2,875 - 2,875 - <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Trade and other payables (1,461,253) 1,375,336 54,824 - Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES 1,264,190 421,857 625,695 (12,175) Purchase and construction of property, plant and equipment (44,822) (51,489) (30,376) (12,175) Dividend received 371 158 120,228 61,028 522,492 - 592,492 - - - Sales proceeds from share disposal 4,550 - <t< td=""><td>Receivables and prepayments</td><td>858,219</td><td>(584,057)</td><td>95,511</td><td></td></t<>	Receivables and prepayments	858,219	(584,057)	95,511	
Cash generated from/ (used in) operations 1,541,581 676,866 786,487 74,847 Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (163,107) (167,875) (88,674) (103,398) UNT on dividend paid by subsidiary (163,107) (167,875) (88,674) (103,398) WHT on dividend paid by subsidiary (13,048) (6,588) - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES <td>Trade and other navables</td> <td>(1.461.253)</td> <td>1 375 336</td> <td>54 824</td> <td>455,927</td>	Trade and other navables	(1.461.253)	1 375 336	54 824	455,927
Interest received/(paid) (163,107) (167,875) (88,674) (103,398) Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary (13,048) (6,588) - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES 1,264,190 421,857 625,695 (79,970) Dividend received 371 158 120,228 61,028 Sales proceeds from share disposal 4,550 - - - Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - Net cash from/(used in) investing activities 555,466 (51,331) 685,219 48,853 CASH FLOW FROM FINANCING ACTIVITIES 119,787) (59,894) (119,787) (59,894) Long term borrowings net of payments (805,138) (416,707) (541,105) (125,278) Long term borrowings net of payments (19,399) (9,699) </td <td>Trade and other payables</td> <td>(1,401,233)</td> <td>1,373,330</td> <td>54,024</td> <td></td>	Trade and other payables	(1,401,233)	1,373,330	54,024	
Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary (13,048) (6,588) - - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES - </td <td>Cash generated from/ (used in) operations</td> <td>1,541,581</td> <td>676,866</td> <td>786,487</td> <td>74,847</td>	Cash generated from/ (used in) operations	1,541,581	676,866	786,487	74,847
Defined benefit obligations paid (15,037) (3,376) (11,006) (2,437) Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary (13,048) (6,588) - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES 158 120,228 (12,175) Dividend received 371 158 120,228 (12,028) Sales proceeds from share disposal 4,550 - - - Sales proceeds from share re-purchase 592,492 - 592,492 - - Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - - Net cash from/(used in) investing activities 555,466 (51,331) 685,219 48,853 CASH FLOW FROM FINANCING ACTIVITIES (19,787) (59,894) (119,787) (59,894) (119,787) (59,894) Long term borrowings net of payments (805,138) (416,707) (541,105) (125,278) Long term borrowing	Interest received/(naid)	(163, 107)	(167,875)	(88,674)	(103.398)
Income tax paid less refund received (86,199) (77,170) (61,112) (48,982) WHT on dividend paid by subsidiary (13,048) (6,588) - - Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES 1,264,190 421,857 625,695 (79,970) Dividend received 371 158 120,228 61,028 Sales proceeds from share disposal 4,550 - - - Sales proceeds from share re-purchase 592,492 - 2,875 - Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - Net cash from/(used in) investing activities 555,466 (51,331) 685,219 48,853 CASH FLOW FROM FINANCING ACTIVITIES (805,138) (416,707) (541,105) (125,278) Short term borrowings net of payments (19,787) (59,894) (119,787) (59,894) Long term borrowings net of payments (19,399) (9,699) - - Net cash generated from/ (used in) financing activities (906,324) (496,					
Net cash (used in)/from operating activities 1,264,190 421,857 625,695 (79,970) CASH FLOW FROM INVESTING ACTIVITIES <t< td=""><td>Income tax paid less refund received</td><td></td><td></td><td></td><td></td></t<>	Income tax paid less refund received				
CASH FLOW FROM INVESTING ACTIVITIESPurchase and construction of property, plant and equipment Dividend received(44,822)(51,489)(30,376)(12,175)Sales proceeds from share disposal371158120,22861,028Sales proceeds from share re-purchase592,492Sales proceeds from disposal of property, plant & equipment2,875-2,875-Net cash from/(used in) investing activities555,466(51,331)685,21948,853CASH FLOW FROM FINANCING ACTIVITIES(805,138)(416,707)(541,105)(125,278)Short term borrowings net of payments Dividends paid Dividends paid by subsidiaries to minorities(805,138)(416,707)(541,105)(125,278)Net cash generated from/ (used in) financing activities(19,399)(9,699)Net increase/(decrease) in cash & cash equivalents Cash & cash equivalents at the beginning of the period913,333(125,824)700,022(216,289)Cash & cash equivalents at the beginning of the period630,832313,88577,153(24,187)	WHT on dividend paid by subsidiary			-	-
Purchase and construction of property, plant and equipment (44,822) (51,489) (30,376) (12,175) Dividend received 371 158 120,228 61,028 Sales proceeds from share disposal 4,550 - - - Sales proceeds from share re-purchase 592,492 - 592,492 - Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - Net cash from/(used in) investing activities 555,466 (51,331) 685,219 48,853 CASH FLOW FROM FINANCING ACTIVITIES 58000 (10,000) 50,000 - Dividends paid (119,787) (59,894) (119,787) (59,894) Dividends paid by subsidiaries to minorities (119,787) (59,894) (119,787) (59,894) Net cash generated from/ (used in) financing activities (906,324) (496,300) (610,892) (185,172) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	Net cash (used in)/from operating activities	1,264,190	421,857	625,695	(79,970)
Dividend received371158120,22861,028Sales proceeds from share disposal4,550Sales proceeds from share re-purchase592,492-592,492-Sales proceeds from disposal of property, plant & equipment2,875-2,875-Net cash from/(used in) investing activities555,466(51,331)685,21948,853CASH FLOW FROM FINANCING ACTIVITIES555,466(51,331)685,21948,853Short term borrowings net of payments(805,138)(416,707)(541,105)(125,278)Long term borrowings net of payments(805,138)(416,707)(541,105)(125,278)Dividends paid(119,787)(59,894)(119,787)(59,894)Dividends paid(19,399)(9,699)Net cash generated from/ (used in) financing activities(906,324)(496,300)(610,892)(185,172)Net increase/(decrease) in cash & cash equivalents913,333(125,824)700,022(216,289)Cash & cash equivalents at the beginning of the period630,832313,88577,153(24,187)	CASH FLOW FROM INVESTING ACTIVITIES				
Dividend received Sales proceeds from share disposal Sales proceeds from share re-purchase Sales proceeds from disposal of property, plant & equipment158 4,550120,228 61,028Sales proceeds from share re-purchase Sales proceeds from disposal of property, plant & equipment592,492Net cash from/(used in) investing activities555,466(51,331)685,21948,853CASH FLOW FROM FINANCING ACTIVITIES Long term borrowings net of payments Dividends paid Dividends paid Dividends paid Net cash generated from/ (used in) financing activities(805,138)(416,707) (541,105)(125,278) (19,399)Net cash generated from/ (used in) financing activities(19,399)(9,699)Net increase/(decrease) in cash & cash equivalents Cash & cash equivalents at the beginning of the period913,333 (125,824)700,022 (216,289) (24,187)(24,187)	Purchase and construction of property, plant and equipment	(44,822)	(51,489)	(30,376)	(12,175)
Sales proceeds from share re-purchase 592,492 - 592,492 - Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - Net cash from/(used in) investing activities 555,466 (51,331) 685,219 48,853 CASH FLOW FROM FINANCING ACTIVITIES 555,466 (51,331) 685,219 48,853 Short term borrowings net of payments (805,138) (416,707) (541,105) (125,278) Long term borrowings net of payments 38,000 (10,000) 50,000 - Dividends paid (119,787) (59,894) (119,787) (59,894) Dividends paid by subsidiaries to minorities (19,399) (9,699) - - Net cash generated from/ (used in) financing activities (906,324) (496,300) (610,892) (185,172) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	Dividend received	371			
Sales proceeds from disposal of property, plant & equipment 2,875 - 2,875 - Net cash from/(used in) investing activities 555,466 (51,331) 685,219 48,853 CASH FLOW FROM FINANCING ACTIVITIES 555,466 (51,331) 685,219 48,853 Short term borrowings net of payments (805,138) (416,707) (541,105) (125,278) Long term borrowings net of payments 38,000 (10,000) 50,000 - Dividends paid 119,787) (59,894) (119,787) (59,894) Dividends paid by subsidiaries to minorities (19,399) (9,699) - - Net cash generated from/ (used in) financing activities 913,333 (125,824) 700,022 (216,289) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)			-	-	-
Net cash from/(used in) investing activities 555,466 (51,331) 685,219 48,853 CASH FLOW FROM FINANCING ACTIVITIES 48,853		'	-	· · ·	-
CASH FLOW FROM FINANCING ACTIVITIES (805,138) (416,707) (541,105) (125,278) Short term borrowings net of payments 38,000 (10,000) 50,000 - Dividends paid (119,787) (59,894) (119,787) (59,894) Dividends paid by subsidiaries to minorities (19,399) (9,699) - - Net cash generated from/ (used in) financing activities (906,324) (496,300) (610,892) (185,172) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	Sales proceeds from disposal of property, plant & equipment		-		-
Short term borrowings net of payments (805,138) (416,707) (541,105) (125,278) Long term borrowings net of payments 38,000 (10,000) 50,000 - Dividends paid (119,787) (59,894) (119,787) (59,894) Dividends paid by subsidiaries to minorities (19,399) (9,699) - - Net cash generated from/ (used in) financing activities (906,324) (496,300) (610,892) (185,172) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	Net cash from/ (used in) investing activities	555,400	(51,331)	085,219	48,853
Long term borrowings net of payments 38,000 (10,000) 50,000 - Dividends paid (119,787) (59,894) (119,787) (59,894) Dividends paid by subsidiaries to minorities (19,399) (9,699) - - Net cash generated from/ (used in) financing activities (906,324) (496,300) (610,892) (185,172) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	CASH FLOW FROM FINANCING ACTIVITIES				
Long term borrowings net of payments 38,000 (10,000) 50,000 - Dividends paid (119,787) (59,894) (119,787) (59,894) Dividends paid by subsidiaries to minorities (19,399) (9,699) - - Net cash generated from/ (used in) financing activities (906,324) (496,300) (610,892) (185,172) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	Short term borrowings net of payments	(805,138)	(416,707)	(541,105)	(125,278)
Dividends paid by subsidiaries to minorities(19,399)(9,699)-Net cash generated from/ (used in) financing activities(906,324)(496,300)(610,892)(185,172)Net increase/(decrease) in cash & cash equivalents913,333(125,824)700,022(216,289)Cash & cash equivalents at the beginning of the period630,832313,88577,153(24,187)	Long term borrowings net of payments				-
Net cash generated from/ (used in) financing activities (906,324) (496,300) (610,892) (185,172) Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)				(119,787)	(59,894)
Net increase/(decrease) in cash & cash equivalents 913,333 (125,824) 700,022 (216,289) Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)		(19,399)		-	-
Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	Net cash generated from/ (used in) financing activities	(906,324)	(496,300)	(610,892)	(185,172)
Cash & cash equivalents at the beginning of the period 630,832 313,885 77,153 (24,187)	Net increase/(decrease) in cash & cash equivalents	913,333	(125,824)	700,022	(216,289)
\mathbf{C} and	Cash & cash equivalents at the beginning of the period	630,832		77,153	
$\begin{array}{c} \text{Cash & cash equivalents at the end of the period } \\ 1,544,165 \\ 188,061 \\ 777,175 \\ (240,476) \\ \end{array}$	Cash & cash equivalents at the end of the period	1,544,165	188,061	777,175	(240,476)

ACL CABLES PLC NOTES TO THE FINANCIAL STATEMENTS

(all amounts in Sri Lanka Rupees thousands)

1. Segment information

(a) Business segment information

	Manufacturing cables	Manufacturing PVC compound	Others	Total	Total
For the six months ended 30 September Revenue	2015	2015	2015	2015	2014
Total revenue Inter-segment sales	7,440,732 (1,029,777)	644,793 (605,427)	1,921,816 (1,692,137)	10,007,341 (3,327,341)	8,760,655 (2,274,509)
External sales	6,410,955	39,366	229,679	6,679,999	6,486,146
Results					
Profit/(loss) before other income and finance cost Other income Finance (cost)/income Share of Profit of equity accounted	664,017 10,958 (99,883)	94,361 6,121 (5,408)	167,585 - (57,816)	925,963 17,079 (163,107)	498,213 9,919 (167,875)
investee and gain on bargain purchase (Power and energy) Taxation	- (184,095)	- (25,640)	- (6,143)	41,990 (215,879)	- (106,415)
Profit/(loss) after taxation	390,997	69,434	103,625	606,047	233,842
Capital expenditure					
Segment capital expenditure	44,822	-		44,822	51,489
Total capital expenditure			-	44,822	51,489
Depreciation and amortisation					
Segment depreciation Total depreciation and amortisation	90,316	9,281	13,062	112,659 112,659	93,790 93,790

For the six months ended 30 September Assets	Manufacturing cables 2015	Manufacturing PVC compound 2015	Others 2015	Total 2015	Total 31.03.2015
Segment assets Unallocated corporate assets Total assets	12,211,803	411,662	1,095,034	13,718,498 591,159 14,309,657	15,476,914 591,159 16,068,073
Liabilities Segment liabilities Unallocated corporate liabilities Total liabilities	4,429,741	203,965	931,756	5,565,462 5,100 5,570,562	7,802,555 5,122 7,807,677

(b) Geographical segment information - revenue

	Group		Company		
For the six months ended 30 September	2015	2014	2015	2014	
Local sales	5,842,526	5,234,730	3,464,280	2,870,572	
Export sales	837,473	1,251,416	446,014	450,787	
	6,679,999	6,486,146	3,910,294	3,321,359	

Unaudited

(all amounts in Sri Lanka Rupees thousands)

- 2. Resus Energy PLC, an equity accounted investee of ACL Cables PLC re-purchased 24,687,204 ordinary shares held by ACL Cables PLC on 14 August 2015 at a price of Rs.24/- per ordinary share on the basis of four ordinary shares for every seven ordinary shares held in Resus Energy PLC. Total proceeds received and the profit on share re-purchase were Rs.592 million and Rs.148 million respectively.
- **3.** The consolidated interim financial statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31 March 2015 and are in compliance with Sri Lanka Accounting Standards LKAS 34 Interim Financial Reporting.
- **4.** Where necessary, the presentation and classification of the financial statements of the previous period have been adjusted for better presentation and to be comparable with year end reporting.
- **5.** There were no liabilities for management fees or any other similar expenditures in the interim financial statements.
- **6.** There were no funds raised through an IPO/Rights/Debenture issues by the group of companies.
- **7.** There have been no other events subsequent to the balance sheet date, which require disclosures in the interim financial statements.
- **8.** There were no significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2015.

Twenty largest shareholders as at 30 September 2015

Shareholder Name	Number of shares	Holdings %
01. Mr. U. G. Madanayake	22,837,216	38.13%
02. Mr. Suren Madanayake	13,302,396	22.21%
03. Employees Provident Fund	2,950,133	4.93%
04. Seylan Bank Ltd/Govindasami Ramanan	2,381,427	3.98%
05. Deutsche Bank AG -National Equity Fund	1,059,157	1.77%
06. Mrs. N.C. Madanayake	1,032,100	1.72%
07. FAB Foods (Private) Ltd	767,520	1.28%
08. Deutsche Bank AG AS Trustee for Namal Acuity	750,000	1.25%
09. Bank of Ceylon-No 2 A/C	741,900	1.24%
10. Mas Capital (private) Limited	591,503	0.99%
 Sri Lanka Insurance Corporation Limited - Life Fund 	558,557	0.93%
12. Bank of Ceylon, No.01 Account	424,699	0.71%
13. Perera R.D.M.	350,932	0.59%
14. Dr. Sivakumar Selliah	350,000	0.58%
15. Sir Cyrill De Zoysa Trust	341,036	0.57%
16. National Savings Bank	327,353	0.55%
17. Trading Partners (Pvt) Ltd	256,755	0.43%
18. Arunodhaya (Pvt) Ltd	250,000	0.42%
19. Arunodhaya Industries (Pvt) Ltd	250,000	0.42%
20. Arunodhaya Investments (pvt) Ltd	250,000	0.42%
	49,772,684	83.10%

Share holding of directors as at 30 September 2015

Director Name	Number of shares	Holdings %
 01. Mr. U. G. Madanayake - Chairman 02. Mr. Suren Madanayake - Managing Director 03. Mrs. N.C. Madanayake 04. Dr. Sivakumar Selliah 05. Mr. Ajit Jayaratne 06. Mr. Hemaka Amarasuriya 07. Mr. D.D. Wahalthanthri 08. Mr. Rajiv Casie Chitty 	22,837,216 13,302,396 1,032,100 350,000 - - - - - -	38.13% 22.21% 1.72% 0.58% - - - - -
Total held by Directors	37,521,712	62.65%
Shares held by public as at 30 September 2015	22,371,968	37.35%
Total No of Shares as at 30 September 2015	59,893,680	100.00%
No of public chara holdors as at 20 Sontombor 2015		2 242

No of public share holders as at 30 September 2015

2,243