Interim Financial Statements

For the period ended 31st December 2015



ACL PLASTICS PLC (PQ 87)

ACL PLASTICS PLC CONSOLIDATED INCOME STATEMENT

	Quarte	r Ended		Nine Mon	ths Ended	
for the period ended	31.12.2015	31.12.2014	Change	31.12.2015	31.12.2014	Change
	Rs'000	Rs'000	%	Rs'000	Rs'000	%
Revenue	309,295	313,870	-1%	954,088	896,748	6%
Cost of sales	(246,778)	(285,313)	-14%	(795,012)	(808,294)	-1.6%
Gross profit	62,517	28,557	119%	159,076	88,454	80%
Other operating income	-	11	-100%	535	452	18%
	62,517	28,568	119%	159,611	88,906	80%
Administration cost	(784)	(993)	-21%	(2,982)	(4,006)	-26%
Operating profit	61,733	27,575	124%	156,629	84,900	84%
Net finance (cost) / income	(1,703)	(4,480)	-62%	(4,552)	(9,886)	-54%
Profit before tax	60,030	23,095	160%	152,077	75,014	103%
Taxation	(16,730)	(7,000)	139%	(42,370)	(22,600)	87%
Profit after tax	43,300	16,095	169%	109,707	52,414	109%
Earnings per share (Rs)	10.28	3.82		26.04	12.44	

Above figures are provisional and subject to audit. It is certified that these financial statements have been prepared in compliance with the requirements of

Companies Act No 7 of 2007.

ACL PLASTICS PLC CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Quarte	r Ended	Nine Mon	ths Ended
for the period ended	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	Rs'000	Rs'000	Rs'000	Rs'000
Profit for the period	43,300	16,095	109,707	52,414
Other comprehensive income/(expenses)				
Transfers upon disposals of AFS investments	-	-	3,027	-
Net change in fair value of available for sale financial assets	138	(353)	(1,074)	4,744
Other comprehensive income for the period, net of tax	138	(353)	1,953	4,744
Total comprehensive income for the period	43,438	15,742	111,660	57,158

ACL PLASTICS PLC COMPANY INCOME STATEMENT

	Quarte	r Ended		Nine Mon	ths Ended	
for the period ended	31.12.2015	31.12.2014	Change	31.12.2015	31.12.2014	Change
	Rs'000	Rs'000	%	Rs'000	Rs'000	%
Revenue	307,610	310,505	-0.9%	947,722	882,320	7.4%
Cost of sales	(244,212)	(282,674)	-13.6%	(787,663)	(800,740)	-1.6%
Gross profit	63,398	27,831	127.8%	160,059	81,580	96.2%
Other operating income	-	11	-100.0%	5,035	4,952	1.7%
	63,398	27,842	127.7%	165,094	86,532	90.8%
Administration cost	(686)	(921)	-25.5%	(2,758)	(3,773)	-26.9%
Operating profit	62,712	26,921	132.9%	162,336	82,759	96.2%
Net finance (cost) / income	(3,114)	(5,761)	-45.9%	(8,603)	(13,907)	-38.1%
Profit/(loss) before tax	59,598	21,160	181.7%	153,733	68,852	123.3%
Taxation	(16,500)	(6,500)		(40,900)	(19,200)	113.0%
Profit/(loss) after tax	43,098	14,660	194.0%	112,833	49,652	127.2%
Earnings/(loss) per share (Rs)	10.23	3.48		26.79	11.79	

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Companies Act No 7 of 2007.

ACL PLASTICS PLC COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Quarte	r Ended	Nine Mon	ths Ended
for the period ended	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	Rs'000	Rs'000	Rs'000	Rs'000
Profit for the period	43,098	14,660	112,833	49,652
Other comprehensive income/(expenses)				
Transfers upon disposals of AFS investments	-	-	3,027	-
Net change in fair value of available for sale financial assets	138	(353)	(1,074)	4,744
Other comprehensive income for the period, net of tax	138	(353)	1,953	4,744
Total comprehensive income for the period	43,236	14,307	114,786	54,396

ACL PLASTICS PLC STATEMENT OF FINANCIAL POSITION

	Gr	oup	Com	pany
as at	31.12.2015	31.03.2015	31.12.2015	31.03.2015
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non current assets				
Property, plant & equipment	249,557	260,893	249,075	258,966
Capital work in progress	-	2,370	-	2,370
Pre-paid lease rentals	1,693	1,710	1,693	1,710
investment in subsidiary company	-	-	10,000	10,000
Available for slae financial assets	13,208	18,562	13,208	18,562
	264,458	283,535	273,976	291,608
Current assets				
nventories	92,156	142,664	92,156	142,664
Frade & other receivables	18,055	16,488	16,521	15,619
Amount due from related companies	435,264	441,155	409,841	416,155
Pre-paid lease rentals	22	22	22	22
Cash & cash equivalents	218,939	50,685	215,339	45,007
	764,436	651,014	733,879	619,467
Fotal assets	1,028,894	934,549	1,007,855	911,075
EQUITY				
Stated capital	79,975	79,975	79,975	79,975
Revaluation reserve	119,361	119,361	119,361	119,361
Revenue reserve	170,000	170,000	170,000	170,000
Other reserve	8,893	12,995	8,893	12,995
Retained profit	508,729	412,845	441,374	342,364
Shareholders' fund	886,958	795,176	819,603	724,695
LIABILITIES				
Non current liabilities				
Defined benefit obligations	10,585	10,000	9,081	8,640
Deferred tax liabilities	30,618	30,618	30,459	30,459
	41,203	40,618	39,540	39,099
Current liabilities				
Frade & other payables	26,114	57,940	25,496	57,407
Amount due to related companies	1,860	48	80,297	79,750
ncome tax payable	56,571	40,767	26,731	10,124
Short-term import loans	16,188	-	16,188	-
Bank overdraft		-	-	-
	100,733	98,755	148,712	147,281
Fotal liabilities	141,936	139,373	188,252	186,380
Fotal equity and liabilities	1,028,894	934,549	1,007,855	911,075
Net asset value per share (Rs)	210.55	188.77	194.56	172.03

Above figures are provisional and subject to audit. It is certified that these financial statements have been prepared in compliance with the requirements of Companies Act No 7 of 2007.

Sgd. Champika Coomasaru Group Financial Controller

Sgd. U G Madanayake Chairman

Colombo 12th February 2016

Sgd. Suren Madanayake Managing Director

ACL PLASTICS PLC STATEMENT OF CHANGES IN EQUITY

(a) Group	Stated Capital Rs'000	Revaluation Reserve Rs'000	Revenue Reserve Rs'000	Other Reserve Rs'000	Retained Profit Rs'000	Total Rs'000
Balance at 01st April 2015	79,975	119,361	170,000	12,994	412,845	795,175
Net profit for the period	-	-	-	-	109,707	109,707
Gains on revaluation of land and buildings	-	-	-	-	-	-
Net change in fair value of AFS financial assets Transfers upon disposals of AFS investments	-	-	-	(1,074)	3,027	(1,074) 3,027
Total comprehensive income	-	-	-	(1,074)	112,734	111,660
Transfers upon disposals of AFS investments Dividends paid	-	-	-	(3,027)	- (16,850)	(3,027) (16,850)
Balance at 31st December 2015	79,975	119,361	170,000	8,893	508,729	886,958
(b) Company	Stated Capital Rs'000	Revaluation Reserve Rs'000	Revenue Reserve Rs'000	Other Reserve Rs'000	Retained Profit Rs'000	Total Rs'000
D.1	70.075	110.2(1	170.000	12.004	242.265	704 (05
Balance at 01st April 2015 Net profit for the period	79,975	119,361	170,000	12,994	342,365 112,833	724,695 112,833
Gains on revaluation of land and buildings	-	-	-	-	-	-
Net change in fair value of AFS financial assets	-	-	-	(1,074)	-	(1,074)
Transfers upon disposals of AFS investments Total comprehensive income	-			(1,074)	3,027	3,027 114,786
Transfers upon disposals of AFS investments	-	-	-	(3,027)	-	(3,027)
Dividends paid Balance at 31st December 2015	79,975	119,361	170,000	8,893	(16,850) 441,374	(16,850) 819,603
=						
(a) Group	Stated Capital Rs'000	Revaluation Reserve Rs'000	Revenue Reserve Rs'000	Other Reserve Rs'000	Retained Profit Rs'000	Total Rs'000
	70.075	01.5(1	170.000	0.574	221.247	600.457
Balance at 01st April 2014 Net profit for the period	79,975	91,561	170,000	9,574	331,347 52,414	682,457 52,414
Net change in fair value of AFS financial assets	-	-	-	4,744	-	4,744
Total comprehensive income	-	-	-	4,744	52,414	57,158
Dividend Paid	-	-	-	-	(8,425)	(8,425)
Balance at 31st December 2014	79,975	91,561	170,000	14,318	375,336	731,190
Balance at 01st January 2015	79.975	91,561	170.000	14.318	375,336	731,190
Balance at 01st January 2015 Net profit for the period	79,975	91,561	170,000	14,318	375,336 34,015	731,190 34,015
-	79,975 - -	91,561 - 37,568	170,000 - -	14,318 - -	,	,
Net profit for the period	-	-	-	-	34,015	34,015 37,568 (7,455)
Net profit for the period Revaluation surplus Deferred tax on revaluation Re-measurements of defined benefit obligations	-	37,568	-	-	34,015 - - 390	34,015 37,568 (7,455) 390
Net profit for the period Revaluation surplus Deferred tax on revaluation Re-measurements of defined benefit obligations Tax impact on re-measurements of defined benefit oblig:	- - - -	37,568 (7,455) -	- - - -	- - - -	34,015 - - 390 (109)	34,015 37,568 (7,455) 390 (109)
Net profit for the period Revaluation surplus Deferred tax on revaluation Re-measurements of defined benefit obligations Tax impact on re-measurements of defined benefit oblig. Net change in fair value of AFS financial assets		37,568 (7,455) - -		(1,324)	34,015 - - - - 390 (109) -	34,015 37,568 (7,455) 390 (109) (1,324)
Net profit for the period Revaluation surplus Deferred tax on revaluation Re-measurements of defined benefit obligations Tax impact on re-measurements of defined benefit oblig. Net change in fair value of AFS financial assets Total comprehensive income for the period		37,568 (7,455) - - - - - - - - - - -		(1,324) (1,324)	34,015 - - - - - - - - - - - - - - - - - - -	34,015 37,568 (7,455) 390 (109)
Net profit for the period Revaluation surplus Deferred tax on revaluation Re-measurements of defined benefit obligations Tax impact on re-measurements of defined benefit oblig. Net change in fair value of AFS financial assets Total comprehensive income for the period Transfer from revaluation reserve		37,568 (7,455) - - - - - - - - - - - - - - - - - -		(1,324)	34,015 - - - - - - - - - - - - - - - - - - -	34,015 37,568 (7,455) 390 (109) (1,324) 63,085
Net profit for the period Revaluation surplus Deferred tax on revaluation Re-measurements of defined benefit obligations Tax impact on re-measurements of defined benefit oblig. Net change in fair value of AFS financial assets Total comprehensive income for the period		37,568 (7,455) - - - - - - - - - - -		(1,324) (1,324)	34,015 - - - - - - - - - - - - - - - - - - -	34,015 37,568 (7,455) 390 (109) (1,324)

(b) Company	Stated Capital Rs'000	Revaluation Reserve Rs'000	Revenue Reserve Rs'000	Other Reserve Rs'000	Retained Profit Rs'000	Total Rs'000
Balance at 01st April 2014	79,975	91,561	170,000	9,574	264.045	615,155
Net profit for the period	-	-	-	-	49,652	49,652
Net change in fair value of AFS financial assets	-	-	-	4,744	-	4,744
Total comprehensive income	-		-	4,744	49,652	54,396
Dividend Paid	-	-	-	-	(8,425)	(8,425)
Balance at 31st December 2014	79,975	91,561	170,000	14,318	305,272	661,126
Balance at 01st January 2015	79,975	91,561	170,000	14,318	305,272	661,126
-	19,915	91,501	,	14,518	,	,
Net profit for the period	-	-	-	-	33,518	33,518
Revaluation surplus	-	37,568	-	-	-	37,568
Deferred tax on revaluation	-	(7,455)	-	-	-	(7,455)
Re-measurements of defined benefit obligations	-	-	-	-	502	502
Tax impact on re-measurements of defined benefit oblig;	-	-	-	-	(140)	(140)
Net change in fair value of AFS financial assets	-	-	-	(1,324)	-	(1,324)
Total comprehensive income for the period	-	30,113	-	(1,324)	33,880	62,669
Transfer from revaluation reserve	-	(3,213)	-	-	3,213	-
Deferred tax on transfer	-	900	-	-	-	900
Balance at 31st March 2015	79,975	119,361	170,000	12,994	342,365	724,695

ACL PLASTICS PLC STATEMENT OF CASH FLOWS

for the period ended 31.12.2015 31.12.2014 31.12.2015 31.12.2014 Rx'000 Rx'000 Rx'000 Rx'000 Rx'000 Cash flows from operating activities: perceiation 152.077 75.014 153.733 68.852 Adjustments for: perceiation 13.948 9.896 12.502 8.450 Interest expense 2.592 7.988 8.115 10.800 Interest income (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.3) 2.4 (3.4,500) (4.733) (4.500) (5.580) (5.580) (5.580) (5.580) <th>STATEMENT OF CASH FLOWS</th> <th colspan="2">Group</th> <th colspan="2">Company</th>	STATEMENT OF CASH FLOWS	Group		Company	
Cash flows from operating activities: 75.014 153.733 68.852 Adjustments for: Depreciation 13.948 9.896 12.502 8.450 Interest expense 2.592 7.988 8.115 10.802 Interest income (3.928) (3.899) (2.712) (2.692) Gratuity provision 1.224 1.044 1.080 9000 Profit from sales of fixed asets (32) - (4.733) - Dividend income (23) - (4.735) 81.812 Inventories 50.508 41.360 11.244 1.080 9000 Trade & other receivables (1.838) 7.621 (1.173) 5.068 Anound the from related companies 5.891 42.837 6.314 43.209 Increase / Decrease in: Increase / Decrease in: - - - Trade & other payables (1.838) 7.621 (1.173) 5.080 Anound the tore related companies 1.812 2.216 547 5.280 <td< th=""><th>for the period ended</th><th></th><th></th><th></th><th></th></td<>	for the period ended				
Operating profit before taxation 152,077 75,014 153,733 68,852 Adjustments for: 13,948 9,896 12,502 8,450 Interest expense 13,948 9,896 12,502 8,450 Interest income (3,298) (3,299) (2,712) (2,692) Granity provision 12,24 1,044 1,080 900 Profit from sales of fixed assets (2,33) - (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 Inventories (1,383) 7,621 (1,173) 5,008 41,357 Anound the form related companies (1,838) 7,621 (1,173) 5,008 Anound the tore related companies (1,826) (22,916) (3,911) (22,999) Anound the tore related companies (1,818) (1,818) (24,233) (3,0431) Tark (paid) / refund (26,067) (32,354) (24,293) (3,0431) Tark (paid) / refund (26,067) (32,354)		Rs'000	Rs'000	Rs'000	Rs'000
Operating profit before taxation 152,077 75,014 153,733 68,852 Adjustments for: 13,948 9,896 12,502 8,450 Depreciation 13,948 9,896 12,502 8,450 Interest income (3,928) (3,899) (2,712) (2,692) Granity provision 12,24 1,044 1,080 900 Profit from sales of fixed assets (32) - (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 Inventories 50,508 41,357 50,508 41,357 Inventories 50,508 41,357 50,508 41,320 Increase / Decresse in: - - - - Trade & other payables (1,838) 7,621 (1,173) 5,008 Anound the tore leated companies (1,812) (22,916) (3,941) (2,999) Anound the tore leated from / (used in) operations 190,195 161,158 192,238 153,681					
Adjustments for: 13,948 9,896 12,502 8,450 Depreciation 13,948 9,896 12,502 8,450 Interest expense 2,592 7,988 8,115 10,802 Interest expense 1,224 1,044 11,080 9000 Profit from sales of fixed assets (32) - (4,73) (4,50) Dyrided income (23) - (4,73) (4,50) Operating profit bfore changes in working capital 165,648 90,043 167,953 81,812 (Increase / Decrease in: - - (4,73) 5,008 41,327 5,008 Amount due from related companies 5,891 42,837 6,314 43,220 Increase / Decrease in: - - - - Trade & other recievables (31,826) (22,916) (31,911) (22,999) Amount due from related companies 1,812 2,216 547 5,280 Cash generated from / (used in) operations 1,812 2,216 547 5,280 Cash generated from / (used in) operating activities 16,039 (33,33)	Cash flows from operating activities:				
Depreciation 13,948 9,896 12,502 8,450 Interest expense 2,592 7,988 8,115 10,802 Interest income (3,929) (2,712) (2,692) Gratuity provision 1.224 1,044 1,080 900 Profit from sales of fixed assets (23) - (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 (Increase / Decrease in: - - (4,733) (4,500) Trade & other receivables 50,508 41,357 50,508 41,320 Increase / Decrease in: - - - - Trade & other receivables (1,838) 7,621 (1,173) 5,008 Amount due from related companies - - - - Tarke & other payables (31,826) (22,916) (31,911) (22,999) Amount due to related companies - - - - - Tax (paid) / refund (26,06	Operating profit before taxation	152,077	75,014	153,733	68,852
Interest expense 2,592 7,988 8,115 10,802 Interest income (3,928) (3,399) (2,712) (2,692) Oratuity provision 12,24 1,044 1,080 900 Profit from sales of fixed assets (32) - (4,733) (4,500) Dividend income (233) - (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 (Increase / Decrease in: - - (1,173) 50,508 41,360 Trade & other receivables (1,838) 7,62,201 (1,173) 5,0208 41,320 Amount due to related companies 5,891 42,837 6,314 43,220 Amount due to related companies 1,812 2,216 547 5,280 Cash generated from / (used in) operations 199,195 161,158 192,238 153,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Interest income (3,928) (3,899) (2,712) (2,692) Gratuity provision 1,224 1,044 1,080 900 Porifit from sales of fixed asets (32) (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 (Increase) / Decrease in: -	Depreciation				,
Gratuity provision 1,224 1,044 1,080 900 Profit from sales of fixed assets (32) - (32) - Divided income (233) - (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 (Increase) / Decrease in: Inventories 5,891 42,837 6,314 43,220 Increase / Obcrease) in: Trade & other receivables (1,438) 7,621 (31,911) (22,999) Amount due from related companies 1,812 2,216 547 5,280 Cash generated from / (used in) operations 190,195 161,188 192,238 155,681 Tax (widt) / refund (26,067) (23,254) (24,293) (30,31) WHT on dividend paid by subsidiary (3600 (500) - - Gratuity paid (26,067) (23,254) (24,293) (30,31) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145	•				,
Profit from sales of fixed assets (32) - (32) - Dividend income (233) - (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 (Increase) / Decrease in: 50,508 41,357 50,508 41,350 Trade & other receivables (1,838) 7,621 (1,173) 5,080 Amount due from related companies 5,891 42,837 6,314 43,220 Increase / Decrease) in: - - 5,280 22,916 (31,911) (22,999) Amount due to related companies 19,0195 161,158 192,238 155,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) 5,000 - - - Orchase generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 160,397 119,963 159,191 112,145 Cash flows from disposal of fixed assets 1,586 - 1,586			. , ,		.,,,,
Dividend income (233) - (4,733) (4,500) Operating profit before changes in working capital 165,648 90,043 167,953 81,812 (Increase) / Decrease in: Inventories 50,508 41,350 167,953 81,812 Inventories 50,508 41,350 10,7953 81,812 11,73 50,808 41,350 Amount due from related companies 1(,838) 7,621 (1,173) 50,808 41,350 Trade & other payables (31,826) (22,916) (31,911) (22,999) Amount due to related companies 1,812 2,216 547 5,280 Tax (paid) / refund (26,007) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) (500) - - Net cash generated from / (used in) operating activities 106,397 119,963 159,191 112,145 Cash flows from investing activities 106,397 19,963 159,191 112,145 Sales proceeds from disposal of fixed asestis 1,586 -					900
Operating profit before changes in working capital 165,648 90,043 167,953 81,812 (Increase) / Decrease in: Inventories 50,508 41,357 50,508 41,360 Trade & other receivables (1,838) 7,621 (1,173) 50,008 Amount due from related companies 5,801 42,837 6,314 43,220 Increase / Obcrease) in: Trade & other payables (31,826) (22,916) (31,911) (22,999) Amount due to related companies 1,812 2,216 547 5,280 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) c - - Gratuity paid (639) (353) (639) (303) Interest paid (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Dividend received 3,928 3,899 2,712<					-
Increase / Decrease in: Investions 50.508 41.357 50.508 41.367 Trade & other receivables (1, R38) 7, 621 (1, 173) 5, 008 Amount due from related companies (1, R38) 7, 621 (1, 173) 5, 008 Amount due from related companies (3, 826) (22, 916) (31, 911) (22, 999) Amount due to related companies (3, 826) (22, 916) (31, 911) (22, 999) Amount due to related companies (3, 826) (22, 916) (31, 911) (22, 999) Amount due to related companies (3, 826) (22, 916) (31, 911) (22, 999) Amount due to related companies (3, 826) (22, 916) (31, 911) (22, 999) Amount due to related companies (3, 826) (22, 916) (31, 911) (22, 999) Amount due to related from / (used in) operatins (900) (500) (500) (500) (500) Tax (paid) / refund (26, 067) (353) (639) (303) (303) (303) Interest paid (1, 778) (5, 550) (1, 778) (5, 550) (1, 778) (5, 550) (1,					
Inventories 50,508 41,357 50,508 41,360 Trade & other receivables (1,838) 7,621 (1,173) 5,008 Amount due from related companies 5,891 42,837 6,314 43,220 Increase / (Decrease) in: (31,826) (22,916) (31,911) (22,990) Amount due to related companies 1,812 2,216 547 5,280 Cash generated from / (used in) operations 190,195 161,158 192,238 153,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) (500) - - Gratity paid (639) (353) (639) (303) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 1,586 - - - - - Purchase of property, plant & equipment 1,578 - 1,586 - - - - <	Operating profit before changes in working capital	165,648	90,043	167,953	81,812
Trade & other receivables (1,838) 7,621 (1,173) 5,008 Amount due from related companies 5,891 42,837 6,314 43,220 Increase / (Decrease) in: (31,826) (22,916) (31,911) (22,999) Amount due to related companies (31,826) (22,916) (31,911) (22,999) Amount due to related companies 1.812 2.216 547 5,280 Cash generated from / (used in) operations 190,195 161,158 192,238 153,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) (500) - - Gratuity paid (6639) (333) (639) (333) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Sales proceeds from disposal of market investments 4,550 - - - - - - - - - - - - - - -	(Increase) / Decrease in:				
Amount due from related companies 5,891 42,837 6,314 43,220 Increase / (Decrease) in: (31,826) (22,916) (31,911) (22,999) Amount due to related companies 1,812 2,216 547 5,280 Cash generated from / (used in) operations 190,195 161,158 192,238 153,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) (500) - - Gratuity paid (25,92) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 1,586 - <td< td=""><td>Inventories</td><td>50,508</td><td>41,357</td><td>50,508</td><td>41,360</td></td<>	Inventories	50,508	41,357	50,508	41,360
Increase / (Decrease) in: Trade & other payables (31,826) (22,916) (31,911) (22,999) Amount due to related companies 1,812 2,216 547 5,280 Cash generated from / (used in) operations 190,195 161,158 192,228 (30,431) Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (639) (353) (639) (303) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 160,397 119,963 159,191 112,145 Purchase of property, plant & equipment (1,778) (5,550) (1,778) (5,551) Investment made during the year - <td>Trade & other receivables</td> <td>(1,838)</td> <td>7,621</td> <td>(1,173)</td> <td>5,008</td>	Trade & other receivables	(1,838)	7,621	(1,173)	5,008
Trade & other payables (31,826) (22,916) (31,911) (22,999) Amount due to related companies 1812 2.216 547 5,280 Cash generated from / (used in) operations 190,195 161,158 192,238 153,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (630) (500) - - Gratuity paid (639) (353) (639) (303) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 4,550 - Sales proceeds from jusesting activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 8,519 (1,451) 11,803 1,841 Cash generated from / (Amount due from related companies	5,891	42,837	6,314	43,220
Amount due to related companies 1,812 2,216 547 5,280 Cash generated from / (used in) operations 190,195 161,158 192,238 155,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) (500) - - Gratuity paid (26,067) (32,354) (24,293) (30,431) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 100,397 119,963 159,191 112,145 Purchase of property, plant & equipment (1,778) (5,350) (1,778) (5,551) Investment made during the year - - - - - Sales proceeds from disposal of fixed assets 1,586 - 4,550 - 4,550 - 4,550 - 4,550 - 1,841 Cash flows from financing activities 8,519 (1,451) 11,803 1,841 (20,535) 16,188 (20,535) 16,188 (20,535) 16,188 (22,596) (662)					
Cash generated from / (used in) operations 190,195 161,158 192,238 153,681 Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) (500) - - Gratuity paid (639) (353) (639) (303) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 100,397 119,963 159,191 112,145 Sales proceeds from disposal of fixed assets 1,586 -	Trade & other payables	(31,826)	(22,916)	(31,911)	(22,999)
Tax (paid) / refund (26,067) (32,354) (24,293) (30,431) WHT on dividend paid by subsidiary (500) (500) - - Gratuity paid (639) (353) (639) (303) Interest paid (2,592) (7,988) (8,115) (10.802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 160,397 119,963 159,191 112,145 Purchase of property, plant & equipment (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 3.928 3.939 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1.841 Cash flows from financing activities (662) (28,960) (662) (28,960) Net cash g	•				
WHT on dividend paid by subsidiary (500) (500) - - Gratuity paid (639) (353) (639) (303) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 15,86 -	Cash generated from / (used in) operations	190,195	161,158	192,238	153,681
Gratuity paid (639) (353) (639) (303) Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities 160,397 119,963 159,191 112,145 Purchase of property, plant & equipment (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 2,33 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities (16,850) (8,425) (6,622) (28,960) (662) (28,960) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,	Tax (paid) / refund	(26,067)	(32,354)	(24,293)	(30,431)
Interest paid (2,592) (7,988) (8,115) (10,802) Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities (1,778) (5,350) (1,778) (5,351) Purchase of property, plant & equipment (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 16,188 (20,535) 16,188 (20,535) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,02	WHT on dividend paid by subsidiary	(500)	(500)	-	-
Net cash generated from / (used in) operating activities 160,397 119,963 159,191 112,145 Cash flows from investing activities (1,778) (5,350) (1,778) (5,351) Purchase of property, plant & equipment (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 0 (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 15,188 (20,535) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026	Gratuity paid	(639)	(353)	(639)	(303)
Cash flows from investing activities (1,778) (5,350) (1,778) (5,351) Purchase of property, plant & equipment -	Interest paid	(2,592)	(7,988)	(8,115)	(10,802)
Purchase of property, plant & equipment (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the end of the period 50,685 (59,070)	Net cash generated from / (used in) operating activities	160,397	119,963	159,191	112,145
Purchase of property, plant & equipment (1,778) (5,350) (1,778) (5,351) Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the end of the period 50,685 (59,070)	Cash flows from investing activities				
Investment made during the year - - - - Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 0 (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 32,102 215,339 23,858 The period end cash and cash equivalents comprise, 2 218,939 32,102 215,339 25,478 Bank overdraft - (1,62	0	(1.778)	(5.350)	(1.778)	(5.351)
Sales proceeds from disposal of fixed assets 1,586 - 1,586 - Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 8,519 (1,451) 11,803 (8,425) Dividend paid (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, Cash at bank and in hand 218,939 32,102 215,339 25,478 Bank overdraft -		-	-	-	-
Sales proceeds from disposal of market investments 4,550 - 4,550 - Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 0(16,850) (8,425) (16,850) (8,425) Dividend paid (16,850) (8,425) 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, 218,939 32,102 215,339 25,478 Bank overdraft - (1,620) - (1,620) -		1.586	-	1.586	-
Dividend received 233 - 4,733 4,500 Interest received 3,928 3,899 2,712 2,692 Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities 0(16,850) (8,425) (16,850) (8,425) Dividend paid (16,850) (8,425) 16,188 (20,535) 16,188 (20,535) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) (662) (28,960) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, 2 2 215,339 25,478 Bank overdraft - (1,620) - (1,620)			-		-
Net cash generated from / (used in) investing activities 8,519 (1,451) 11,803 1,841 Cash flows from financing activities (16,850) (8,425) (16,850) (8,425) Dividend paid (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, 218,939 32,102 215,339 25,478 Bank overdraft - (1,620) - (1,620)			-		4,500
Cash flows from financing activities (16,850) (8,425) (16,850) (8,425) Dividend paid (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, Cash at bank and in hand 218,939 32,102 215,339 25,478 Bank overdraft - (1,620) - (1,620) - (1,620)	Interest received	3,928	3,899	2,712	2,692
Dividend paid (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, 218,939 32,102 215,339 25,478 Gash & voerdraft - (1,620) - (1,620)	Net cash generated from / (used in) investing activities	8,519	(1,451)	11,803	1,841
Dividend paid (16,850) (8,425) (16,850) (8,425) Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, 218,939 32,102 215,339 25,478 Gash & voerdraft - (1,620) - (1,620)	Cash flows from financing activities				
Proceeds/(repayments) of import loans 16,188 (20,535) 16,188 (20,535) Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, 218,939 32,102 215,339 25,478 Bank overdraft - (1,620) - (1,620)	0	(16.850)	(8 125)	(16.850)	(8.425)
Net cash generated from / (used in) financing activities (662) (28,960) (662) (28,960) Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, 218,939 32,102 215,339 25,478 Bank overdraft - (1,620) - (1,620) - (1,620)			.,,,,		. , ,
Net increase / (decrease) in cash & cash equivalents 168,254 89,552 170,332 85,026 Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, Cash at bank and in hand 218,939 32,102 215,339 25,478 Bank overdraft - (1,620) - (1,620) -					
Cash & cash equivalents at the beginning of the period 50,685 (59,070) 45,007 (61,168) Cash & cash equivalents at the end of the period 218,939 30,482 215,339 23,858 The period end cash and cash equivalents comprise, Cash at bank and in hand Bank overdraft 218,939 32,102 215,339 25,478					
Cash & cash equivalents at the end of the period218,93930,482215,33923,858The period end cash and cash equivalents comprise, Cash at bank and in hand218,93932,102215,33925,478Bank overdraft-(1,620)-(1,620)-			<i>,</i>	· · ·	<i>,</i>
The period end cash and cash equivalents comprise, Cash at bank and in hand218,93932,102215,33925,478Bank overdraft-(1,620)-(1,620)		· · · · · ·	· · · · · · · · ·	, í	
Cash at bank and in hand 218,939 32,102 215,339 25,478 Bank overdraft (1,620) (1,620) (1,620)	Cash & Cash equivalents at the end of the period	210,939	30,482	215,559	43,030
Bank overdraft - (1,620) - (1,620)	The period end cash and cash equivalents comprise,				
	Cash at bank and in hand	218,939	32,102	215,339	25,478
218 030 30 482 215 330 23 858	Bank overdraft	-	(1,620)	-	(1,620)
210,737 30,402 213,337 23,030		218,939	30,482	215,339	23,858

ACL PLASTICS PLC NOTES TO THE FINANCIAL STATEMENTS

1. 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.

2. Where neccessory, the presentation and classification of the financial statements of the previous periods have been adjusted for better presentation and to be comparable with the changes in presentation in the current year.

3. There have been no other events subsequent to the interim period, which require disclosure in the Interim Financial Statements.

4. There is no liability for Management Fees or any other similar expenditure.

5. There were no funds raised through an IPO/Rights/Debenture issue.

6. 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.

NON FINANCIAL INFORMATION

1. Number of shares at 31st December 2015 - 4,212,500 (31st December 2014 - 4,212,500).

2. Market prices recorded during the quarter are as follows.

Highest price (Rs)		184.80
Lowest price (Rs)		150.10
Last traded price (Rs)		184.70

3. Twenty largest shareholding as at 31st December 2015 are as follows.

No of Shares Name of the Shareholder % 2,746,969 65.21% ACL Cables PLC Seylan Bank PLC/ Janashakthi Limited 229,582 5.45% Employees Provident Fund 181,273 4.30% Raaymakers M.A.T 88,700 2.11% Corporate Druids (Pvt) Ltd 81.600 1 94% 45,468 1.08% Janashakthi Ltd Costa D.S.J.V 29,421 0.70% Corea E. 24,751 0.59% Corea Gihan Ahoka 23,625 0.56% J.B. Cocoshell (Pvt) Ltd 22,611 0.54% 0.53% Sithampalam A. 22.160 0.52% Samarawickrema N.D 22,000 0.49% Madanavake H.A.S. 20,801 First Capital Markets Ltd/ Mrs. S.S. De Fonseka 20,200 0.48% Wickramaratne D.J. & Wickramaratne D.D.D 20,200 0.48% 20.000 Waldock Mackenzie Ltd/ Mr. P.S.R. Casie Chitty 0.47% 19.032 0.45% Maheshwaran R.L. 17,751 0.42% Madanayake N.C. Assetline Leasing Company Ltd/Mr. E.J. Gunaseker 15,482 0.37% Nirmalan R. 15,371 0.36%

(All are voting shares)

4. The number of shares held by the Board of Directors as at 31st December 2015 are as follows.

Name of the Director	No of Shares	%
Mr. U G Madanayake - Chairman	1	-
Mr. Suren Madanayake - Managing Director / CEO	20,801	0.49%
Mrs. N C Madanayake	17,751	0.42%
Dr. D.G.K.E. Weerapperuma	-	-
Mr. Piyadasa Miriyagalla	-	-
5. The public holding percentage as at 31st December 2015	1,426,978	33.87%
6. Number of Public shareholders as at 31st December 2015	619	