### **Interim Financial Statements**

### For the period ended 31st December 2018



**ACL PLASTICS PLC (PQ 87)** 

## ACL PLASTICS PLC CONSOLIDATED INCOME STATEMENT

	Quarter	Ended		Nine Mon	ths Ended	
for the period ended	31.12.2018	31.12.2017	Change	31.12.2018	31.12.2017	Change
	Rs'000	Rs'000	%	Rs'000	Rs'000	%
Revenue	439,066	343,194	28%	1,075,327	1,031,471	4%
Cost of sales	(396,511)	(312,489)	27%	(1,032,588)	(939,242)	9.9%
Gross profit	42,555	30,705	39%	42,738	92,229	-54%
Other operating income	379	400	-5%	706	824	-14%
	42,935	31,105	38%	43,444	93,053	-53%
Administration cost	(1,266)	(840)	51%	(4,566)	(3,269)	40%
Operating profit	41,669	30,265	38%	38,878	89,784	-57%
Net finance (cost) / income	(2,766)	(4,330)	-36%	(16,319)	(3,714)	339%
Profit before tax	38,903	25,935	50%	22,559	86,070	-74%
Taxation	(8,548)	(8,600)	-1%	(8,548)	(27,200)	-69%
Profit after tax	30,355	17,335	75%	14,011	58,870	-76%
Earnings per share (Rs)	7.21	4.12		3.33	13.98	

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.

#### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Quarter Ended Nine Me		onths Ended	
for the period ended	31.12.2018	31.12.2017	31.12.2018	31.12.2017	
	Rs'000	Rs'000	Rs'000	Rs'000	
Profit for the period	30,355	17,335	14,011	58,870	
Other comprehensive income/(expenses)					
Net change in fair value of available for sale financial assets	(296)	(1,352)	(1,842)	2,067	
Other comprehensive income for the period, net of tax Total comprehensive income for the period	(296) 30,059	(1,352) 15,983	(1,842) 12,169	2,067	
Tour comprehensive meane for the period	30,037	13,703	12,107	30,737	

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 COMPANY INCOME STATEMENT

	Quarter	Ended		Nine Mont	ths Ended	
for the period ended	31.12.2018	31.12.2017	Change	31.12.2018	31.12.2017	Change
	Rs'000	Rs'000	%	Rs'000	Rs'000	%
Revenue	439,066	343,172	27.9%	1,075,227	1,031,447	4.2%
Cost of sales	(396,511)	(309,875)	28.0%	(1,031,784)	(931,862)	10.7%
Gross profit	42,555	33,297	27.8%	43,443	99,585	-56.4%
Other operating income	379	400	-5.1%	706	824	-14.4%
	42,935	33,697	27.4%	44,149	100,409	-56.0%
Administration cost	(1,266)	(753)	68.1%	(4,502)	(2,926)	53.9%
Operating profit	41,669	32,944	26.5%	39,647	97,483	-59.3%
Net finance (cost) / income	379	(5,985)	-106.3%	(21,022)	(9,035)	132.7%
Profit/(loss) before tax	42,048	26,959	56.0%	18,624	88,448	-78.9%
Taxation	(8,548)	(8,600)		(8,548)	(27,200)	-68.6%
Profit/(loss) after tax	33,500	18,359	82.5%	10,076	61,248	-83.5%
Famings/(loss) par chara (Ps)	7.95	4.36		2.39	14.54	
Earnings/(loss) per share (Rs)	1.95	4.30		2.39	14.54	

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.

#### COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Quarte	Ended	Nine Mont	hs Ended
for the period ended	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	Rs'000	Rs'000	Rs'000	Rs'000
Profit for the period	33,500	18,359	10,076	61,248
Other comprehensive income/(expenses)				
Net change in fair value of available for sale financial assets	(296)	(1,352)	(1,842)	2,067
Other comprehensive income for the period, net of tax	(296)	(1,352)	(1,842)	2,067
Total comprehensive income for the period	33,205	17,007	8,234	63,315

Above figures are provisional and subject to audit.

It is certified that these financial statements have been prepared in compliance we

It is certified that these financial statements have been prepared in compliance with the requirements of Companies Act No 7 of 2007.

#### STATEMENT OF FINANCIAL POSITION

	Group		Company		
as at	31.12.2018	31.03.2018	31.12.2018	31.03.2018	
	Rs'000	Rs'000	Rs'000	Rs'000	
ASSETS					
Non current assets					
Property, plant & equipment	277,539	290,636	277,539	290,636	
Pre-paid lease rentals	1,627	1,643	1,627	1,643	
Investment in subsidiary company	-	-	10,000	10,000	
Available for slae financial assets	21,014	22,857	21,014	22,857	
Deferred tax asset	3,960	3,960	-		
	304,140	319,096	310,180	325,136	
Current assets					
Inventories	251,944	226,462	251,944	226,463	
Trade & other receivables	814,687	378,048	851,289	352,829	
Pre-paid lease rentals	22	22	22	22	
Cash & cash equivalents	27,040	453,669	23,756	450,763	
	1,093,693	1,058,202	1,127,010	1,030,077	
Total assets	1,397,833	1,377,297	1,437,190	1,355,213	
EQUITY					
Stated capital	79,975	79,975	79,975	79,975	
Revaluation reserve	132,774	132,774	132,774	132,774	
Revenue reserve	170,000	170,000	170,000	170,000	
Other reserve	7,716	9,559	7,716	9,559	
Retained profit	795,811	807,206	740,466	755,665	
Shareholders' fund	1,186,276	1,199,513	1,130,931	1,147,973	
A A A DAY ADVING					
LIABILITIES					
Non current liabilities	14056	10.154	12.041	10.001	
Defined benefit obligations	14,276	13,176	12,061	10,981	
Deferred tax liabilities	61,225	61,225	61,225	61,225	
Current liabilities	75,501	74,401	73,286	72,206	
Trade & other payables	103,609	64,618	229,425	125,169	
Amount due to related companies	105,009	04,016	229,423	123,109	
Income tax payable	32,447	38,764	3,548	9,866	
Short-term import loans	32,447	36,704	3,340	9,800	
Bank overdraft	_	-	_	-	
Dalik Overgraft	136,056	103,383	232,973	135,035	
Total liabilities	211,557	177,784	306,259	207,241	
Total equity and liabilities	1,397,833	1,377,297	1,437,190	1,355,213	
Net asset value per share (Rs)	281.61	284.75	268.47	272.52	
The asset value per share (NS)	201.01	204.73	200.47	414.34	

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

14th November 2018

sgd.

Suren Madanayake **Managing Director** 

#### ACL PLASTICS PLC STATEMENT OF CHANGES IN EQUITY

Balance at 31st March 2018

(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 2018		79,975	132,774	170,000	9,559	807,074	1,199,381
Net profit for the period		-	-	-	-	14,011	14,011
Gains on revaluation of land and	buildings	-	-	-	-	-	-
Net change in fair value of AFS f		-	-	-	(1,842)	-	(1,842)
Transfers upon disposals of AFS	investments	-	<u> </u>	<u> </u>	(1.040)	- 14.011	- 12.160
Total comprehensive income	_	-	<del>-</del> -	<del>-</del>	(1,842)	14,011	12,169
Dividends paid		_	_	_	_	(25,275)	(25,275)
Balance at 31st December 2018		79,975	132,774	170,000	7,718	795,811	1,186,276
(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 2018		79,975	132,774	170,000	9,559	755,665	1,147,972
Net profit for the period Gains on revaluation of land and	huildinge	-	-	-	-	10,076	10,076
Net change in fair value of AFS f	•	-	-	- -	(1,842)	-	(1,842)
Transfers upon disposals of AFS		-	-	-	-	-	-
Total comprehensive income	_	-		-	(1,842)	10,076	8,235
Dividends paid						(25,275)	(25,275)
Balance at 31st December 2018	<del>-</del>	79,975	132,774	170,000	7,717	740,466	1,130,932
(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
	-	Capital Rs'000	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000	Profit Rs'000	Rs'000
Balance at 01st April 2017	_	Capital	Reserve	Reserve	Reserve	Profit Rs'000 754,931	Rs'000
	inancial assets	Capital Rs'000	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000	Profit Rs'000	Rs'000
Balance at 01st April 2017 Net profit for the period	inancial assets	Capital Rs'000	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000	Profit Rs'000 754,931	Rs'000 1,127,826 58,870
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income	inancial assets	Capital Rs'000 79,975	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067	Profit Rs'000 754,931 58,870 - 58,870	Rs'000 1,127,826 58,870 2,067 60,937
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f	inancial assets	Capital Rs'000 79,975	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067	Profit Rs'000 754,931 58,870	Rs'000 1,127,826 58,870 2,067
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid	inancial assets	Capital Rs'000 79,975 - - -	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067 2,067	Profit Rs'000 754,931 58,870 - 58,870 (25,275)	Rs'000 1,127,826 58,870 2,067 60,937 (25,275)
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid	inancial assets	Capital Rs'000 79,975 - - -	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067 2,067	Profit Rs'000 754,931 58,870 - 58,870 (25,275)	Rs'000 1,127,826 58,870 2,067 60,937 (25,275)
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017	inancial assets	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067 2,067 - 12,052	Profit Rs'000  754,931 58,870 - 58,870 (25,275) 788,526	Rs'000  1,127,826 58,870 2,067 60,937 (25,275) 1,163,488
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017 Balance at 01st January 2018	inancial assets	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067 2,067 - 12,052	Profit Rs'000  754,931 58,870 - 58,870 (25,275) 788,526	Rs'000  1,127,826 58,870 2,067 60,937 (25,275) 1,163,488  1,163,488
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period	inancial assets	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067 2,067 - 12,052	Profit Rs'000  754,931 58,870 - 58,870 (25,275) 788,526  788,526 40,735	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus	- - -	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000  112,935 112,935  112,935 - 63,195	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067 2,067 - 12,052	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735 -	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195 (40,074)
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus Deferred tax on revaluation	on due to the change in tax rates	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000  112,935 112,935  112,935 - 63,195	Reserve Rs'000	Reserve Rs'000 9,985 - 2,067 2,067 - 12,052	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735 -	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus Deferred tax on revaluation Deferred tax impact on revaluation Actuarial gain / (loss) on defin Deferred tax on actuarial gain	on due to the change in tax rates ed benefit obligation / (loss)	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000  112,935 112,935  112,935 - 63,195	Reserve Rs'000	Reserve Rs'000  9,985 - 2,067 2,067  - 12,052	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195 (40,074)
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus Deferred tax on revaluation Deferred tax impact on revaluation Actuarial gain / (loss) on defin Deferred tax on actuarial gain Net change in fair value of AF	on due to the change in tax rates ed benefit obligation / (loss) S financial assets	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000  112,935  112,935  112,935  - 63,195 (40,074)	Reserve Rs'000	Reserve Rs'000  9,985 - 2,067  2,067  - 12,052  (2,494)	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735 (1,859) 521 -	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195 (40,074) - (1,859) 521 (2,494)
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus Deferred tax on revaluation Deferred tax impact on revaluation Actuarial gain / (loss) on defin Deferred tax on actuarial gain	on due to the change in tax rates ed benefit obligation / (loss) S financial assets	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000  112,935  112,935  112,935  - 63,195 (40,074)	Reserve Rs'000	Reserve Rs'000  9,985 - 2,067 2,067  - 12,052	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735 (1,859) 521	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195 (40,074) - (1,859) 521
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus Deferred tax on revaluation Deferred tax impact on revaluation Actuarial gain / (loss) on defin Deferred tax on actuarial gain Net change in fair value of AF	on due to the change in tax rates ed benefit obligation / (loss) S financial assets or the period	Capital Rs'000 79,975 - - - - - 79,975	Reserve Rs'000  112,935  112,935  112,935  - 63,195 (40,074)	Reserve Rs'000  170,000  170,000  170,000	Reserve Rs'000  9,985 - 2,067  2,067  - 12,052  (2,494)	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735 (1,859) 521 -	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195 (40,074) - (1,859) 521 (2,494)
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus Deferred tax on revaluation Deferred tax impact on revaluation Actuarial gain / (loss) on defin Deferred tax on actuarial gain Net change in fair value of AF Total comprehensive income for	on due to the change in tax rates ed benefit obligation / (loss) S financial assets or the period	Capital Rs'000  79,975  79,975	Reserve Rs'000  112,935  112,935  112,935  - 63,195 (40,074) 23,121	Reserve Rs'000  170,000	Reserve Rs'000  9,985 - 2,067 2,067  - 12,052 (2,494) (2,494)	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735 (1,859) 521 - 39,397	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195 (40,074) - (1,859) 521 (2,494)
Balance at 01st April 2017 Net profit for the period Net change in fair value of AFS f Total comprehensive income Dividends paid Balance at 31st Decembe 2017  Balance at 01st January 2018 Net profit for the period Revaluation surplus Deferred tax on revaluation Deferred tax impact on revaluation Actuarial gain / (loss) on defin Deferred tax on actuarial gain Net change in fair value of AF Total comprehensive income f Transfer from revaluation rese	on due to the change in tax rates ed benefit obligation / (loss) S financial assets or the period	Capital Rs'000  79,975  79,975	Reserve Rs'000  112,935	Reserve Rs'000  170,000	Reserve Rs'000  9,985 - 2,067 2,067  - 12,052 (2,494) (2,494)	Profit Rs'000  754,931 58,870 - 58,870  (25,275) 788,526  40,735 (1,859) 521 - 39,397  4,558	Rs'000  1,127,826 58,870 2,067 60,937  (25,275) 1,163,488 40,735 63,195 (40,074) - (1,859) 521 (2,494) 60,024

79,975

132,774

170,000

9,558

807,206

1,199,513

(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 2017	79,975	112,935	170,000	9,985	694,268	1,067,163
Net profit for the period	-	-	-	-	61,248	61,248
Net change in fair value of AFS financial assets	-	-	-	2,067	-	2,067
Total comprehensive income	-	-	-	2,067	61,248	63,315
Dividends paid	_	-	_	_	(25,275)	(25,275)
Balance at 31st Decembe 2017	79,975	112,935	170,000	12,052	730,241	1,105,203
Balance at 01st January 2018	79,975	112,935	170,000	12,052	730,241	1,105,203
Net profit for the period	-	-	-	-	47,171	47,171
Revaluation surplus	-	63,195	-	-	-	63,195
Deferred tax on revaluation	-	(40,074)	-	-	-	(40,074)
Deferred tax impact on revaluation due to the change in tax rates	-		-	-	-	-
Actuarial gain / (loss) on defined benefit obligation	-	-	-	-	(1,430)	(1,430)
Deferred tax on actuarial gain / (loss)	-	-	-	-	400	400
Net change in fair value of AFS financial assets	-	-	-	(2,494)	-	(2,494)
Total comprehensive income for the period		23,121		(2,494)	46,141	66,768
				(2,171)	· · · · · · · · · · · · · · · · · · ·	00,700
Transfer from revaluation reserve	-	(4,558)	-	-	4,558	-
Deferred tax on transfer	-	1,276	-	-	-	1,276
Dividend Paid	-		-	-	(25,275)	(25,275)
Balance at 31st March 2018	79,975	132,774	170,000	9,558	755,665	1,147,972

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 STATEMENT OF CASH FLOWS

Section   Personal angle	STATEMENT OF CASH FLOWS	Gro	Group		Company		
Cash flows from operating activities:   Operating profit before taxation   22.559   86.070   18.624   88.448     Adjistments for:	for the period ended		-	-			
Depending profit before taxation	•	Rs'000	Rs'000	Rs'000	Rs'000		
Depending profit before taxation							
Adjustments for:		22.550	0.5.070	10.624	00.440		
Depreciation   13,141   12,880   13,141   12,880   13,141   12,880   11,055   13,872   13,971   10,050   13,071   10,0		22,559	86,070	18,624	88,448		
Interest sepanse   13.872   10.356   13.872   13.937   Interest income   (8.864)   (7.117)   Gratulty provision   1.100   1.000   1.	·	12 141	12 000	12 141	12 000		
Interest income	-						
Gratinity provision         1,100         1,260         1,080         1,080           Profit from sales of fixed assets         -	-	15,672					
Profit from sales of fixed sasets		1 100	` ' '				
Profit from sales of shares   1		-			-		
Divided income         (70%)         (824)         (70%)         (824)           Operating profit before changes in working capital         49,966         100.887         46,011         108,131           Clincrease/ Decrease in:         1         2         1         1         2         1		<u>-</u>			_		
Commerce   Commerce		(706)	(824)	(706)	(824)		
Inventories		` /		` /			
Inventories							
Trade & other receivables         (436,638)         (2,419)         (498,460)         (2,602)           Increase / (Decrease) in:         (574,297)           Trade & other payables         38,879         18,166         104,256         18,215           Amount due to related companies         4,791         -         1,592           Cash generated from / (used in) operations         (373,276)         (469,907)         (373,674)         (465,170)           Tax (paid) / refund         (14,866)         (39,729)         (14,866)         (38,703)           WHT on dividend paid by subsidiary         -         <		(05.400)	(1 < 401)	(05, 401)	(16.401)		
C74,847   C74,297   C74,			, , ,		. , ,		
Trace & other payables   18,166   104,256   18,215   1,592	Trade & other receivables	(430,038)		(498,460)			
Trade & other payables         38,879         18,166         104,256         18,215           Amount due to related companies         4,791         -         1,592           Cash generated from / (used in) operations         (373,276)         (469,907)         (373,674)         (465,170)           Tax (paid) / refund         (14,866)         (39,792)         (14,866)         38,703         18,703           WHT on dividend paid by subsidiary         2         -<	Increase / (Decrease) in		(374,641)		(374,291)		
Amount due to related companies         -         4,791         -         1,592           Cash generated from/ (used in) operations         373,276         (469,907)         (373,674)         (465,170)           Tax (paid) / refund         (14,866)         (39,729)         (14,866)         (387,03)           WHT on dividend paid by subsidiary         -		38 879	18 166	104 256	18 215		
Cash generated from / (used in) operations         (373,276)         (469,907)         (373,674)         (465,170)           Tax (paid) / refund         (14,866)         (39,729)         (14,866)         (38,703)           WHT on dividend paid by subsidiary         -		-		-			
Tax (paid) / refund	•	(373,276)		(373,674)			
WHT on dividend paid by subsidiary         -	· / 1		` , , ,	` , ,	, , ,		
Gratuity paid         (20)         - (0)         - (10,356)         (13,872)         (13,872)         (13,937)           Net cash generated from / (used in) operating activities         (402,034)         (519,992)         (402,411)         (517,810)           Cash flows from investing activities         The proof end cash and cash equivalents         Company (13,872)         (402,411)         (517,810)           Cash flows from investing activities         The period end cash and cash equivalents         Company (13,872)         (402,411)         (517,810)           Cash flows from investing activities         Company (20)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,403)         (27)         (5,203)         (20)<	Tax (paid) / refund	(14,866)	(39,729)	(14,866)	(38,703)		
Interest paid   (13,872)   (10,356)   (13,872)   (13,937)   (13,	WHT on dividend paid by subsidiary	-	-	-	-		
Net cash generated from / (used in) operating activities         (402,034)         (519,992)         (402,411)         (517,810)           Cash flows from investing activities	Gratuity paid	(20)	-	(0)	-		
Cash flows from investing activities         (27)         (5,403)         (27)         (5,403)           Purchase of property, plant & equipment         (27)         (5,403)         (27)         (5,403)           Investment made during the year         -         (200)         -         (200)           Sales proceeds from disposal of fixed assets         -         -         -         -         -           Sales proceeds from disposal of market investments         - <t< td=""><td>Interest paid</td><td>(13,872)</td><td>(10,356)</td><td>(13,872)</td><td>(13,937)</td></t<>	Interest paid	(13,872)	(10,356)	(13,872)	(13,937)		
Purchase of property, plant & equipment         (27)         (5,403)         (27)         (5,403)           Investment made during the year         -         (200)         -         (200)           Sales proceeds from disposal of fixed assets         - <td>Net cash generated from / (used in) operating activities</td> <td>(402,034)</td> <td>(519,992)</td> <td>(402,411)</td> <td>(517,810)</td>	Net cash generated from / (used in) operating activities	(402,034)	(519,992)	(402,411)	(517,810)		
Purchase of property, plant & equipment         (27)         (5,403)         (27)         (5,403)           Investment made during the year         -         (200)         -         (200)           Sales proceeds from disposal of fixed assets         - <td>Cash flows from investing activities</td> <td></td> <td></td> <td></td> <td></td>	Cash flows from investing activities						
Investment made during the year   - (200)   - (200)   Sales proceeds from disposal of fixed assets   -   -   -   -   -   -   -   -   -		(27)	(5.403)	(27)	(5.403)		
Sales proceeds from disposal of fixed assets       -		-		-			
Sales proceeds from disposal of market investments       -		_	-	_	-		
Interest received   -		-	-	-	-		
Net cash generated from / (used in) investing activities         679         4,085         679         2,338           Cash flows from financing activities         Dividend paid         (25,275)         (25,275)         (25,275)         (25,275)         (25,275)         (25,275)         (25,275)         (25,275)         170,213         -         270,406         291,864 <td< td=""><td>Dividend received</td><td>706</td><td>824</td><td>706</td><td>824</td></td<>	Dividend received	706	824	706	824		
Cash flows from financing activities         Dividend paid       (25,275)       (25,275)       (25,275)       (25,275)         Proceeds/(repayments) of import loans       - 170,213       - 170,213       - 170,213         Net cash generated from / (used in) financing activities       (25,275)       144,938       (25,275)       144,938         Net increase / (decrease) in cash & cash equivalents       (426,629)       (370,969)       (427,007)       (370,534)         Cash & cash equivalents at the beginning of the period       453,669       291,864       450,763       288,917         Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,       27,040       6,521       23,756       4,009         Bank overdraft       - (85,626)       - (85,626)       - (85,626)	Interest received	-	8,864	-	7,117		
Dividend paid       (25,275)       (25,275)       (25,275)       (25,275)         Proceeds/(repayments) of import loans       -       170,213       -       170,213         Net cash generated from / (used in) financing activities       (25,275)       144,938       (25,275)       144,938         Net increase / (decrease) in cash & cash equivalents       (426,629)       (370,969)       (427,007)       (370,534)         Cash & cash equivalents at the beginning of the period       453,669       291,864       450,763       288,917         Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)	Net cash generated from / (used in) investing activities	679	4,085	679	2,338		
Dividend paid       (25,275)       (25,275)       (25,275)       (25,275)         Proceeds/(repayments) of import loans       -       170,213       -       170,213         Net cash generated from / (used in) financing activities       (25,275)       144,938       (25,275)       144,938         Net increase / (decrease) in cash & cash equivalents       (426,629)       (370,969)       (427,007)       (370,534)         Cash & cash equivalents at the beginning of the period       453,669       291,864       450,763       288,917         Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)	Cash flows from financing activities						
Proceeds/(repayments) of import loans       -       170,213       -       170,213         Net cash generated from / (used in) financing activities       (25,275)       144,938       (25,275)       144,938         Net increase / (decrease) in cash & cash equivalents       (426,629)       (370,969)       (427,007)       (370,534)         Cash & cash equivalents at the beginning of the period       453,669       291,864       450,763       288,917         Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)		(25 275)	(25 275)	(25 275)	(25 275)		
Net cash generated from / (used in) financing activities       (25,275)       144,938       (25,275)       144,938         Net increase / (decrease) in cash & cash equivalents       (426,629)       (370,969)       (427,007)       (370,534)         Cash & cash equivalents at the beginning of the period       453,669       291,864       450,763       288,917         Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)	•	(23,273)	, , ,	(23,213)			
Net increase / (decrease) in cash & cash equivalents       (426,629)       (370,969)       (427,007)       (370,534)         Cash & cash equivalents at the beginning of the period       453,669       291,864       450,763       288,917         Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)	· 1 · / 1	(25,275)		(25,275)			
Cash & cash equivalents at the beginning of the period       453,669       291,864       450,763       288,917         Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)							
Cash & cash equivalents at the end of the period       27,040       (79,105)       23,756       (81,617)         The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)	_						
The period end cash and cash equivalents comprise,         Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)		·		· ·	_		
Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)	of an income at the one of the porton	27,540	(77,100)	20,700	(31,017)		
Cash at bank and in hand       27,040       6,521       23,756       4,009         Bank overdraft       -       (85,626)       -       (85,626)	The period end cash and cash equivalents comprise,						
Bank overdraft - (85,626) - (85,626)		27,040	6,521	23,756	4,009		
<b>27,040</b> (79,105) <b>23,756</b> (81,617)	Bank overdraft	_	(85,626)	-	(85,626)		
		27,040	(79,105)	23,756	(81,617)		

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.

#### 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 2018 and are in compliance with Sri Lanka Accounting Standards LKAS 34 Interim Financial Reporting.
- 2. Where necessory, 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 2018.

#### NON FINANCIAL INFORMATION

- 1. Number of shares at 31st December 2018 4,212,500 (31st December 2017 4,212,500).
- 2. Market prices recorded during the quarter are as follows.

 Highest price (Rs)
 90.00

 Lowest price (Rs)
 67.00

 Last traded price (Rs)
 74.00

3. Twenty largest shareholding as at 31st December 2018 are as follows.

Name of the Shareholder	No of Shares	%
ACL Cables PLC	2,746,969	65.21%
Employees Provident Fund	153,063	3.63%
Assetline Leasing Co.Ltd/ Mr.E.J. Gunaseker	42,926	1.02%
_ Peoples Leasing Finance PLC /Mr.H.M. Abdulhuss	37,045	0.88%
Corporate Druids (Pvt) Ltd	32,077	0.76%
Raaymakers M.A.T	47,043	1.12%
Costa D.S.J.V	31,722	0.75%
Gautam R.	31,500	0.75%
Abdulhussein R.H.	27,000	0.64%
Amina Investment Ltd	27,000	0.64%
Bank of Ceylon-First Capital Equity Fund	25,000	0.59%
Seylan Bank PLC/S.R. Fernando	24,917	0.59%
Corea E.	24,751	0.59%
Essajee Carimjee Insurance Brokers (Pvt) Ltd	24,000	0.57%
Corea Gihan Ahoka	23,625	0.56%
DFCC_ Mr Pranvan	22,050	0.52%
Madanayake H.A.S.	20,801	0.49%
Abdulhussein Y.H.	20,000	0.47%
Hatton National Bank/ Arunasalam	20,000	0.47%
Maheshwaran R.L.	18,743	0.44%

#### (All are voting shares)

4. The number of shares held by the Board of Directors as at 31st December 2018 are as follows.

Name of the Director Mr. U G Madanayake - Chairman	No of Shares	% -
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 2018	1,426,978	33.87%
6. Number of Public shareholders as at 31st December 2018	893	
7. Float Adjusted Market Capitalization	102,885,114	

8.The Company complies with option 5 of the Listing Rules 7.13.1 (a) - Less tham Rs 2.5 Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding.