

# BEYOND BORDERS

**BUKIT DARAH PLC**  
Condensed Interim Financial Statements  
For the period ended 30th June 2018



## COMPANY STATEMENT OF INCOME

(Amounts expressed in Sri Lankan Rs.'000)

For the three months ended 30th June	2018	2017	% Change
Revenue	877	1,001	(12)
Direct operating expenses	-	-	-
	877	1,001	(12)
<b>Items of expenses</b>			
Administrative expenses	(6,070)	(5,978)	2
<b>Loss before income tax expenses</b>	<b>(5,193)</b>	<b>(4,977)</b>	<b>4</b>
<b>Income tax expenses</b>			
Current taxation	-	(307)	(100)
<b>Loss for the period</b>	<b>(5,193)</b>	<b>(5,284)</b>	<b>(2)</b>
<b>Other Comprehensive Income</b>			
Net change in fair value of financial assets measured at fair value through other comprehensive income	57,980	-	100
<b>Total other comprehensive income</b>	<b>57,980</b>	<b>-</b>	<b>100</b>
<b>Total Comprehensive Income/(expenses) for the period</b>	<b>52,787</b>	<b>(5,284)</b>	<b>1099</b>
Loss per ordinary share (Rs.)	(0.05)	(0.05)	(2)
Dividend per ordinary share (Rs.)	-	-	-

Change % column represents the percentage change in current period's results compared to comparative period of previous year.

Figures in brackets indicate deductions.

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements

7th August 2018

## COMPANY STATEMENT OF FINANCIAL POSITION

(Amounts expressed in Sri Lankan Rs.'000)

	As at 30th June 2018	As at 31.03.2018 (Audited)
<b>Assets</b>		
<b>Non Current Assets</b>		
Investments in subsidiaries	7,026,770	7,139,062
Financial assets measured at fair value through other comprehensive income	741,000	-
<b>Total non - current assets</b>	<b>7,767,770</b>	<b>7,139,062</b>
<b>Current Assets</b>		
Other non financial receivables	1,045	1,901
Current tax recoverable	776	-
Cash and cash equivalents	57,896	115,258
Total current assets	59,717	117,159
<b>Total assets</b>	<b>7,827,487</b>	<b>7,256,221</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Stated capital	412,635	412,635
Capital Reserve	40,000	40,000
Revenue reserves	7,293,930	6,670,451
<b>Total equity</b>	<b>7,746,565</b>	<b>7,123,086</b>
<b>Current Liabilities</b>		
Other financial payables	80,922	132,970
Current tax liabilities	-	165
<b>Total current liabilities</b>	<b>80,922</b>	<b>133,135</b>
<b>Total liabilities</b>	<b>80,922</b>	<b>133,135</b>
<b>Total Equity and Liabilities</b>	<b>7,827,487</b>	<b>7,256,221</b>
<b>Net assets per ordinary share (Rs.)</b>	<b>75.55</b>	<b>69.43</b>

I certify that these financial statements are in compliance with the requirements of Companies Act No. 07 of 2007.

Sgd.

A.P. Weeratunge

Director

Carsons Management Services (Pvt) Ltd.

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 7th August 2018.

Sgd.

M. Selvanathan

Director

Sgd.

D.C.R. Gunawardena

Director

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements

## COMPANY STATEMENT OF CHANGES IN EQUITY

(Amounts expressed in Sri Lankan Rs.'000)

	Stated Capital	Capital Reserve	Revenue Reserve	Total Equity
<b>Balance as at 31st March 2018 (Audited)</b>	412,635	40,000	6,670,451	7,123,086
Impact of adopting SLFRS 9 – “Financial Instruments” as at 1 April 2018	-	-	570,728	570,728
<b>Restated Balance as at 1 April 2018</b>	412,635	40,000	7,241,179	7,693,814
Loss for the period	-	-	(5,193)	(5,193)
Other comprehensive income for the period	-	-	57,980	57,980
<b>Total Comprehensive Income for the period</b>	-	-	52,787	52,787
<b>Transactions with owners of the company</b>				
Dividend paid - Participating Cumulative Preference Shares	-	-	(36)	(36)
<b>Balance as at 30th June 2018 (Unaudited)</b>	412,635	40,000	7,293,930	7,746,565
<b>Balance as at 31st March 2017 (Audited)</b>				
	412,635	40,000	6,666,151	7,118,786
Loss for the period	-	-	(5,284)	(5,284)
<b>Total Comprehensive Income for the period</b>	-	-	(5,284)	(5,284)
<b>Transactions with owners of the company</b>				
Dividend paid - Participating Cumulative Preference Shares	-	-	(36)	(36)
<b>Balance as at 30th June 2017 (Unaudited)</b>	412,635	40,000	6,660,831	7,113,466

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements.

## COMPANY STATEMENT OF CASH FLOW

(Amounts expressed in Sri Lankan Rs.'000)

For the three months ended 30th June	2018	2017
<b>Cash Flows from Operating Activities</b>		
Loss before income tax expenses	(5,193)	(4,977)
<b>Operating profit before working capital changes</b>		
Increase/(decrease) in trade and other receivables	856	(550)
Increase in trade and other payables	4,868	290
<b>Cash generated from/(used in) operations</b>		
Income tax paid	(941)	(196)
<b>Net cash used in operating activities</b>	<b>(410)</b>	<b>(5,433)</b>
<b>Cash Flows from Financing Activities</b>		
Dividend paid by the Company	(56,952)	-
<b>Net cash used in financing activities</b>	<b>(56,952)</b>	<b>-</b>
<b>Net decrease in cash &amp; cash equivalents</b>	<b>(57,362)</b>	<b>(5,433)</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>115,258</b>	<b>55,428</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>57,896</b>	<b>49,995</b>
<b>Statement of Cash &amp; Cash Equivalents</b>		
Cash and cash equivalents	57,896	49,995
	<b>57,896</b>	<b>49,995</b>

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements

## CONSOLIDATED STATEMENT OF INCOME

(Amounts expressed in Sri Lankan Rs.'000)

For the three months ended 30th June	Note	2018	2017	% Change
<b>Continuing Operations</b>				
<b>Revenue</b>		23,151,632	16,425,474	41
Direct operating expenses		(14,655,096)	(12,171,768)	20
<b>Gross profit</b>		8,496,536	4,253,706	100
Progressive insurance receipts on business interruption claim		-	608,696	(100)
Fair value change in financial assets measured at fair value through profit or loss		(506,676)	216,157	(334)
Other income		100,311	138,273	(27)
Distribution expenses		(1,674,476)	(956,686)	75
Administrative expenses		(2,113,820)	(1,806,214)	17
Other operating expenses		(113,753)	(56,281)	102
Impairment of business assets		-	(72,530)	(100)
Foreign exchange gain/(losses)		(966,317)	149,500	(746)
<b>Profit from operations</b>		3,221,805	2,474,621	30
Net finance cost		(1,124,253)	(1,015,309)	11
Share of net results of equity accounted investee		1,811	6,436	(72)
<b>Profit before income tax expenses</b>		2,099,363	1,465,748	43
<b>Income tax expense</b>				
Current taxation		(749,184)	(552,862)	36
Deferred taxation		(158,564)	(11,980)	1,224
		(907,748)	(564,842)	61
<b>Profit from continuing operations</b>		1,191,615	900,906	32
<b>Discontinued operations</b>				
Net impact from discontinued operations, net of tax		(38,826)	(78,779)	(51)
Total Loss for the Period from Discontinued Operations	5	(38,826)	(78,779)	(51)
<b>Profit for the period</b>		1,152,789	822,127	40
<b>Profit Attributable to:</b>				
Owners of the Company		482,560	234,942	105
Non controlling interest		670,229	587,185	14
		1,152,789	822,127	40
Earnings per ordinary share (Rs.)		4.73	2.30	105
Earnings per ordinary share - Continuing operations (Rs.)		4.96	2.77	79
Dividend per ordinary share (Rs.)		-	-	-

Change % column represents the percentage change in current period's results compared to comparative period of previous year. The above figures are subject to audit.

Figures in brackets indicate deductions.

The notes on pages 12 to 26 form an integral part of these financial statements

7th August 2018

## CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

(Amounts expressed in Sri Lankan Rs.'000)

For the three months ended 30th June	2018	2017	% Change
<b>Profit for the period</b>	1,152,789	822,127	40
<b>Other Comprehensive Income</b>			
<b>Item that may be reclassified subsequently to profit or loss</b>			
Net changes in available for sale financial assets	-	1,088,430	(100)
Transfer of realized loss on available for sale financial assets	-	(8,493)	(100)
Exchange differences on translation of foreign operations	(1,508,549)	274,064	(650)
<b>Other comprehensive income / (expenses) for the period net of tax</b>	<b>(1,508,549)</b>	<b>1,354,001</b>	<b>(211)</b>
<b>Total Comprehensive Income / (expenses) for the period, net of tax</b>	<b>(355,760)</b>	<b>2,176,128</b>	<b>(116)</b>
Attributable to:			
Owners of the Company	(364,569)	662,191	(155)
Non controlling interest	8,809	1,513,937	(99)
	<b>(355,760)</b>	<b>2,176,128</b>	<b>(116)</b>

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements

7th August 2018



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION***(Amounts expressed in Sri Lankan Rs.'000)*

	As at 30th June 2018	As at 31.03.2018 (Audited)
<b>Assets</b>		
<b>Non Current Assets</b>		
Property, plant & equipment	49,657,798	50,911,747
Bearer Plants	30,708,984	31,730,624
Prepaid lease payment for land	4,210,316	4,379,949
Investment properties	3,447,849	3,447,798
Intangible assets	4,986,581	5,042,130
Investments in equity accounted investee	42,988	41,184
Financial assets measured at fair value through other comprehensive income	-	9,780,301
Deferred tax assets	3,662,791	3,537,087
Other financial receivables	174,640	169,966
Other non financial receivables	6,158,199	6,510,303
<b>Total non current assets</b>	<b>103,050,146</b>	<b>115,551,089</b>
<b>Current Assets</b>		
Inventories	7,017,497	6,469,855
Trade receivables	4,082,756	3,607,319
Other financial receivables	903,887	1,914,747
Other non financial receivables	8,111,411	7,452,441
Current tax recoverable	128,744	99,385
Financial assets measured at fair value through profit or loss	11,835,893	2,597,369
Derivative financial instruments	16,762	103,756
Biological Assets	1,674,303	1,724,203
Cash and cash equivalents	13,014,711	13,457,452
	46,785,964	37,426,527
Assets held for sale	634,655	660,825
<b>Total current assets</b>	<b>47,420,619</b>	<b>38,087,352</b>
<b>Total Assets</b>	<b>150,470,765</b>	<b>153,638,441</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Stated capital	412,635	412,635
Capital reserve	2,451,129	2,451,129
Revenue reserves	18,156,775	18,520,535
<b>Equity attributable to owners of the company</b>	<b>21,020,539</b>	<b>21,384,299</b>
<b>Non - controlling interest</b>	<b>32,776,767</b>	<b>32,771,762</b>
<b>Total Equity</b>	<b>53,797,306</b>	<b>54,156,061</b>
Investment through subsidiaries	(10,688)	(10,688)
	53,786,618	54,145,373

	As at 30th June 2018	As at 31.03.2018 (Audited)
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Loans and borrowings	40,281,219	40,396,059
Debenture	2,000,000	2,000,000
Other financial payables	92,773	87,695
Other non financial liabilities	1,387,933	1,462,835
Deferred tax liabilities	8,560,486	8,262,412
<b>Total Non current liabilities</b>	<b>52,322,411</b>	<b>52,209,001</b>
<b>Current Liabilities</b>		
Trade payables	2,470,013	3,729,543
Other financial payables	12,445,135	15,437,639
Current tax liabilities	1,728,583	1,063,857
Derivative financial instruments	6,164	10,916
Loans and borrowings	27,672,699	25,931,530
Debenture	39,142	1,110,582
<b>Total current liabilities</b>	<b>44,361,736</b>	<b>47,284,067</b>
<b>Total liabilities</b>	<b>96,684,147</b>	<b>99,493,068</b>
<b>Total equity and liabilities</b>	<b>150,470,765</b>	<b>153,638,441</b>
<b>Net assets per ordinary share (Rs.)</b>	<b>205.68</b>	<b>209.25</b>

I certify that these financial statements are in compliance with the requirements of Companies Act No. 07 of 2007.

Sgd.

A.P. Weeratunge

Director

Carsons Management Services (Pvt) Ltd.

The Board of Directors is responsible for the preparation and presentation of these financial statements.

These financial statements were approved by the Board on 7th August 2018.

Sgd.

M. Selvanathan

Director

Sgd.

D.C.R. Gunawardena

Director

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Amounts expressed in Sri Lankan Rs.'000)

	Stated Capital	Capital Reserve	Revenue Reserve	Attributable to owners of the company	Non - controlling interest	Total Equity
<b>Balance as at 31st March 2018 (Audited)</b>	412,635	2,451,129	18,520,535	21,384,299	32,771,762	54,156,061
Profit for the period	-	-	482,560	482,560	670,229	1,152,789
Other comprehensive income for the period	-	-	(847,129)	(847,129)	(661,420)	(1,508,549)
<b>Total comprehensive income for the period</b>	-	-	(364,569)	(364,569)	8,809	(355,760)
<b>Transaction with owners of the Company, recognised directly in equity</b>						
Dividend paid - Participating Cumulative Preference Shares	-	-	(36)	(36)	-	(36)
Acquisition, disposal and changes in Non controlling interest	-	-	845	845	(3,804)	(2,959)
<b>Total Transactions with owners of the Company</b>	-	-	809	809	(3,804)	(2,995)
<b>Balance as at 30th June 2018 (Unaudited)</b>	412,635	2,451,129	18,156,775	21,020,539	32,776,767	53,797,306
Balance as at 31st March 2017 (Audited)	412,635	2,695,839	17,426,236	20,534,710	30,975,002	51,509,712
Profit for the period	-	-	234,942	234,942	587,185	822,127
Other comprehensive income for the period	-	-	427,249	427,249	926,752	1,354,001
Total comprehensive income for the period	-	-	662,191	662,191	1,513,937	2,176,128
<b>Transaction with owners of the Company, recognised directly in equity</b>						
Dividend paid - Participating Cumulative Preference Shares	-	-	(36)	(36)	-	(36)
Subsidiary dividend to non-controlling interest	-	-	-	-	(2,412)	(2,412)
Acquisition, disposal and changes in non- controlling interest	-	-	295,784	295,784	(295,804)	(20)
<b>Total Transactions with owners of the Company</b>	-	-	295,748	295,748	(298,216)	(2,468)
<b>Balance as at 30th June 2017 (Unaudited)</b>	412,635	2,695,839	18,384,174	21,492,649	32,190,723	53,683,372

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements

**CONSOLIDATED STATEMENT OF CASH FLOW**
*(Amounts expressed in Sri Lankan Rs.'000)*

<b>For the three months ended 30th June</b>	<b>2018</b>	<b>2017</b>
<b>Cash Flows from Operating Activities</b>		
Profit before income tax expenses from continuing operations	2,099,363	1,465,748
Loss before income tax expenses from discontinued operations	(38,826)	(78,779)
	2,060,537	1,386,969
<b>Adjustments for:</b>		
Foreign exchange (gains)/ loss	966,317	(149,500)
Unwinding of discount on compensation receivable	(4,675)	(4,193)
Fair value change in financial assets measured at fair value through profit or loss	506,676	(216,157)
Share of net result of equity accounted investee	(1,811)	(6,436)
Impairment of business assets	-	72,530
Depreciation on property, plant & equipment	856,157	801,334
Depreciation on Bearer Plants	389,389	262,639
Amortization of intangible assets/prepaid lease payment	64,067	58,669
Net Inventory provision	(16,364)	926
Provision for retiring gratuity	45,490	73,105
Finance expenses	1,151,055	1,080,145
Unrealized gain Derivative financial instruments	66,452	-
Profit on disposal of property, plant & equipment	(1,890)	(1,997)
Amortisation of deferred revenue	(2,088)	(1,585)
	4,018,775	1,969,480
Operating profit before working capital changes	6,079,312	3,356,449
(Increase)/decrease in inventories	(547,642)	32,000
(Increase)/decrease in trade and other receivables	(152,713)	171,967
Decrease in trade and other payables	(3,992,686)	(351,571)
	1,386,271	3,208,845
Net cash movement in investment	(303,110)	(297,884)
<b>Cash generated from operations</b>	<b>1,083,161</b>	<b>2,910,961</b>
Interest paid	(1,139,108)	(1,080,145)
Income tax paid	(40,405)	(329,253)
Gratuity paid	(64,161)	(37,808)
<b>Net cash generated from operating activities</b>	<b>(160,513)</b>	<b>1,463,755</b>

For the three months ended 30th June	2018	2017
<b>Cash Flows from Investing Activities</b>		
Payments for property, plant & equipment/Investment property	(478,643)	(566,076)
Payments for bearer Plants	(251,717)	(459,543)
Payments for Intangible assets/prepaid lease payments	(5,513)	(1,525)
Payments for acquisition of additional interest in subsidiaries	(15)	(2,935)
Movement in non current VAT and other receivables	353,865	74,404
Movement in Plasma investment	130,742	-
Proceeds from disposal of property, plant & equipment	1,890	15,253
Deposits received	29,393	3,965
<b>Net cash used in investing activities</b>	<b>(219,998)</b>	<b>(936,457)</b>
<b>Cash Flows from Financing Activities</b>		
Net change in borrowings /debenture	(2,972,216)	1,395,223
Payment of finance lease creditors	(6,931)	(21,505)
Dividend paid to non -controlling shareholders by subsidiaries	(104,791)	-
Dividend paid by the Company	(56,952)	-
<b>Net cash generated from/(used in) financing activities</b>	<b>(3,140,890)</b>	<b>1,373,718</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(3,521,401)</b>	<b>1,901,016</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>(582,180)</b>	<b>(7,756,323)</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>(4,103,581)</b>	<b>(5,855,307)</b>
<b>Statement of Cash &amp; Cash Equivalents</b>		
Cash and cash equivalents	13,014,711	14,334,672
	13,014,711	14,334,672
Short term borrowings	(17,118,292)	(20,189,979)
	(4,103,581)	(5,855,307)

The above figures are subject to audit.

The notes on pages 12 to 26 form an integral part of these financial statements

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

### Operating Segmental Information

(a) Segmental results are as follows:

(Amounts expressed in Sri Lankan Rs.'000)

Business Segment	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and fats	
	2018	2017	2018	2017	2018	2017	2018	2017
<b>For the three months ended 30th June</b>								
<b>Total revenue</b>	8,577	13,681	245,239	209,950	9,367,628	7,541,729	5,418,050	4,257,106
Intra segment revenue	-	-	(20,429)	(26,644)	(894,477)	(1,352,568)	(43,201)	(65,429)
Segment revenue	8,577	13,681	224,810	183,306	8,473,151	6,189,161	5,374,849	4,191,677
Inter segment revenue	-	(12,485)	-	-	(957,319)	(4,179)	(79,512)	(163,704)
<b>Revenue</b>	<b>8,577</b>	<b>1,196</b>	<b>224,810</b>	<b>183,306</b>	<b>7,515,832</b>	<b>6,184,982</b>	<b>5,295,337</b>	<b>4,027,973</b>
<b>Segment results</b>	<b>(23,494)</b>	<b>(8,306)</b>	<b>(337,859)</b>	<b>331,997</b>	<b>2,975,698</b>	<b>1,330,464</b>	<b>(57,921)</b>	<b>(76,163)</b>
Flood related activities	-	-	-	-	-	-	-	-
Impairment of business assets	-	-	-	(72,530)	-	-	-	-
Foreign Exchange gain / (losses)	-	-	(4,216)	(2,833)	(1,068,134)	(34,393)	109,129	154,050
<b>Profit/(loss) before finance costs</b>	<b>(23,494)</b>	<b>(8,306)</b>	<b>(342,075)</b>	<b>256,634</b>	<b>1,907,564</b>	<b>1,296,071</b>	<b>51,208</b>	<b>77,887</b>
Net finance cost	(37,444)	(43,630)	70	268	(601,565)	(466,873)	(161,193)	(135,298)
Share of net results of equity accounted investee	-	-	1,811	6,436	-	-	-	-
<b>Profit/ (loss) before taxation</b>	<b>(60,938)</b>	<b>(51,936)</b>	<b>(340,194)</b>	<b>263,338</b>	<b>1,305,999</b>	<b>829,198</b>	<b>(109,985)</b>	<b>(57,411)</b>
<b>Income tax expenses</b>								
Current taxation	-	(1,396)	(11,420)	(9,398)	(624,199)	(475,493)	(1,997)	(1,759)
Deferred taxation	-	-	-	-	235,070	64,223	9,864	18,395
	-	(1,396)	(11,420)	(9,398)	(389,129)	(411,270)	7,867	16,636
<b>Profit/(loss) from continuing operations</b>	<b>(60,938)</b>	<b>(53,332)</b>	<b>(351,614)</b>	<b>253,940</b>	<b>916,870</b>	<b>417,928</b>	<b>(102,118)</b>	<b>(40,775)</b>
<b>Discontinued operation</b>								
Loss from discontinued operation, net of tax	-	-	-	-	-	-	(38,826)	(78,779)
<b>Profit/(Loss) for the period</b>	<b>(60,938)</b>	<b>(53,332)</b>	<b>(351,614)</b>	<b>253,940</b>	<b>916,870</b>	<b>417,928</b>	<b>(140,944)</b>	<b>(119,554)</b>
<b>Attributable to:</b>								
Owners of the Company	(30,656)	(27,099)	(88,233)	57,481	501,196	201,909	(85,917)	(74,414)
Non controlling interest	(30,282)	(26,233)	(263,381)	196,459	415,674	216,019	(55,027)	(45,140)
	(60,938)	(53,332)	(351,614)	253,940	916,870	417,928	(140,944)	(119,554)

Beverage		Real Estate		Leisure		Management Services		Group	
2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
9,920,713	5,838,176	76,910	68,190	145,428	140,872	99,152	95,258	25,281,697	18,164,962
(30,692)	(14,470)	-	-	-	-	-	-	(988,799)	(1,459,111)
9,890,021	5,823,706	76,910	68,190	145,428	140,872	99,152	95,258	24,292,898	16,705,851
-	-	(5,637)	(5,167)	-	-	(98,798)	(94,842)	(1,141,266)	(280,377)
9,890,021	5,823,706	71,273	63,023	145,428	140,872	354	416	23,151,632	16,425,474
1,583,312	162,647	57,737	48,128	3,102	4,664	(12,453)	(4,476)	4,188,122	1,788,955
-	608,696	-	-	-	-	-	-	-	608,696
-	-	-	-	-	-	-	-	-	(72,530)
(3,153)	32,630	-	-	57	46	-	-	(966,317)	149,500
1,580,159	803,973	57,737	48,128	3,159	4,710	(12,453)	(4,476)	3,221,805	2,474,621
(331,567)	(373,392)	(274)	(1,813)	7,744	5,496	(24)	(67)	(1,124,253)	(1,015,309)
-	-	-	-	-	-	-	-	1,811	6,436
1,248,592	430,581	57,463	46,315	10,903	10,206	(12,477)	(4,543)	2,099,363	1,465,748
(95,952)	(52,010)	(15,616)	(11,584)	-	(1,222)	-	-	(749,184)	(552,862)
(399,643)	(95,788)	(1,842)	(1,979)	(2,013)	3,169	-	-	(158,564)	(11,980)
(495,595)	(147,798)	(17,458)	(13,563)	(2,013)	1,947	-	-	(907,748)	(564,842)
752,997	282,783	40,005	32,752	8,890	12,153	(12,477)	(4,543)	1,191,615	900,906
-	-	-	-	-	-	-	-	(38,826)	(78,779)
752,997	282,783	40,005	32,752	8,890	12,153	(12,477)	(4,543)	1,152,789	822,127
171,049	60,504	17,166	13,877	3,654	4,758	(5,699)	(2,074)	482,560	234,942
581,948	222,279	22,839	18,875	5,236	7,395	(6,778)	(2,469)	670,229	587,185
752,997	282,783	40,005	32,752	8,890	12,153	(12,477)	(4,543)	1,152,789	822,127

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Operating Segment Information -Group

(b) Segments Assets/ liabilities are as follows:

(Amounts expressed in Sri Lankan Rs.'000)

Business Segment	Investment Holding		Portfolio & Asset Management		Oil Palm Plantations		Oils & Fats	
	30.06.2018	31.03.2018	30.06.2018	31.03.2018	30.06.2018	31.03.2018	30.06.2018	31.03.2018
<b>As at</b>	<b>30.06.2018</b>	<b>31.03.2018</b>	<b>30.06.2018</b>	<b>31.03.2018</b>	<b>30.06.2018</b>	<b>31.03.2018</b>	<b>30.06.2018</b>	<b>31.03.2018</b>
<b>SEGMENT ASSETS</b>								
<b>Non - Current Assets</b>								
Fixed assets**	-	-	2,732	2,854	56,181,971	58,171,819	7,703,176	8,037,310
Intangible assets	-	-	104,025	105,167	722,764	751,129	1,597,641	1,610,281
Financial assets measured at								
Fair value through other comprehensive income								
Joint venture	-	67,028	42,988	9,754,457	-	-	-	-
Deferred tax assets	-	-	511	511	3,642,145	3,516,041	-	-
Other financial receivables	-	-	-	-	-	-	-	-
Other non financial receivables	-	-	-	-	6,158,199	6,510,303	-	-
<b>Total non - current assets</b>	<b>-</b>	<b>67,028</b>	<b>150,256</b>	<b>9,862,989</b>	<b>66,705,079</b>	<b>68,949,292</b>	<b>9,300,817</b>	<b>9,647,591</b>
<b>Current Assets</b>								
Inventories ***	-	-	-	-	3,845,315	3,571,886	2,557,682	2,658,623
Trade debtors and other financial assets	-	-	6,667	22,611	1,358,017	729,227	1,994,762	2,087,088
Other non financial receivables	14,267	15,209	74,885	61,174	3,733,263	3,241,692	3,342,242	3,571,812
Financial assets measured at fair value through profit or loss	94,592	30,068	11,672,765	2,462,497	-	-	-	-
Cash and cash equivalents	347,513	503,032	1,832,273	1,779,167	2,116,196	2,665,601	194,794	126,915
<b>Total current assets</b>	<b>456,372</b>	<b>548,309</b>	<b>13,586,590</b>	<b>4,325,449</b>	<b>11,052,791</b>	<b>10,208,406</b>	<b>8,089,480</b>	<b>8,444,438</b>
Assets held for sales	-	-	-	-	-	-	634,655	660,825
	456,372	548,309	13,586,590	4,325,449	11,052,791	10,208,406	8,724,135	9,105,263
<b>Total segmental assets</b>	<b>456,372</b>	<b>615,337</b>	<b>13,736,846</b>	<b>14,188,438</b>	<b>77,757,870</b>	<b>79,157,698</b>	<b>18,024,952</b>	<b>18,752,854</b>
<b>SEGMENT LIABILITIES</b>								
<b>Non - Current Liabilities</b>								
Loans and borrowings	-	-	-	-	30,075,752	29,585,378	5,690,279	5,884,558
Other financial payables	-	-	-	-	-	-	-	-
Other non financial liabilities	-	-	8,032	7,426	1,135,489	1,187,632	-	-
Deferred tax liabilities	-	-	-	-	3,134,565	3,228,294	234,146	251,675
<b>Total non - current liabilities</b>	<b>-</b>	<b>-</b>	<b>8,032</b>	<b>7,426</b>	<b>34,345,806</b>	<b>34,001,304</b>	<b>5,924,425</b>	<b>6,136,233</b>
<b>Current Liabilities</b>								
Trade and other financial liabilities	224,276	390,680	147,982	241,978	7,914,001	10,452,321	4,165,652	4,083,870
Loans and borrowings	1,447,319	1,362,421	3,803	16,112	10,855,087	9,768,271	6,006,929	6,162,440
<b>Total current liabilities</b>	<b>1,671,595</b>	<b>1,753,101</b>	<b>151,785</b>	<b>258,090</b>	<b>18,769,088</b>	<b>20,220,592</b>	<b>10,172,581</b>	<b>10,246,310</b>
<b>Total segmental liabilities</b>	<b>1,671,595</b>	<b>1,753,101</b>	<b>159,817</b>	<b>265,516</b>	<b>53,114,894</b>	<b>54,221,896</b>	<b>16,097,006</b>	<b>16,382,543</b>

\*\* Fixed assets include, Property Plant & Equipments, Bearer Plants, Leasehold land rights & Investment properties.

\*\*\* Inventories include, Biological Assets



Condensed Interim Financial Statements For the period ended 30th June 2018

Beverage		Real Estate		Leisure		Management Services		Group	
30.06.2018	31.03.2018	30.06.2018	31.03.2018	30.06.2018	31.03.2018	30.06.2018	31.03.2018	30.06.2018	31.03.2018
18,371,145	18,476,586	3,851,518	3,851,924	1,877,763	1,887,517	36,642	42,109	88,024,947	90,470,118
2,548,209	2,561,544	12,799	12,799	-	-	1,143	1,210	4,986,581	5,042,130
-	-	-	-	-	-	-	-	42,988	9,821,485
6,445	6,846	-	-	-	-	13,690	13,689	3,662,791	3,537,087
-	-	-	-	174,640	169,966	-	-	174,640	169,966
-	-	-	-	-	-	-	-	6,158,199	6,510,303
20,925,799	21,044,976	3,864,317	3,864,723	2,052,403	2,057,483	51,475	57,008	103,050,146	115,551,089
2,269,299	1,945,091	-	-	19,366	18,368	138	90	8,691,800	8,194,058
1,565,827	2,703,523	21,629	19,292	52,746	63,828	3,757	253	5,003,405	5,625,822
932,522	545,247	97,336	85,419	16,913	11,234	28,727	20,039	8,240,155	7,551,826
-	-	60,536	104,804	8,000	-	-	-	11,835,893	2,597,369
8,236,966	8,180,170	98,442	20,711	169,306	148,430	19,221	33,426	13,014,711	13,457,452
13,004,614	13,374,031	277,943	230,226	266,331	241,860	51,843	53,808	46,785,964	37,426,527
-	-	-	-	-	-	-	-	634,655	660,825
13,004,614	13,374,031	277,943	230,226	266,331	241,860	51,843	53,808	47,420,619	38,087,352
33,930,413	34,419,007	4,142,260	4,094,949	2,318,734	2,299,343	103,318	110,816	150,470,765	153,638,441
6,488,685	6,899,620	-	-	26,503	26,503	-	-	42,281,219	42,396,059
-	-	92,773	87,695	-	-	-	-	92,773	87,695
190,534	190,953	2,910	3,511	17,738	17,250	33,230	56,063	1,387,933	1,462,835
4,103,439	3,697,964	889,549	887,705	198,787	196,774	-	-	8,560,486	8,262,412
10,782,658	10,788,537	985,232	978,911	243,028	240,527	33,230	56,063	52,322,411	52,209,001
3,812,835	4,709,532	150,044	149,058	140,164	131,346	94,941	83,170	16,649,895	20,241,955
9,388,561	9,722,314	-	-	8,454	8,475	1,688	2,079	27,711,841	27,042,112
13,201,396	14,431,846	150,044	149,058	148,618	139,821	96,629	85,249	44,361,736	47,284,067
23,984,054	25,220,383	1,135,276	1,127,969	391,646	380,348	129,859	141,312	96,684,147	99,493,068

---

## **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

---

(Amounts expressed in Sri Lankan Rs.'000)

### **1. REPORTING ENTITY**

Bukit Darah PLC is a limited liability company which is incorporated in Sri Lanka. The ordinary shares of the Company have a primary listing on the Colombo Stock Exchange.

The Group is a diversified conglomerate and one of the foremost business establishments in Sri Lanka backed by a heritage of well over 100 years. Today it is positioned as a Group whose outlook is regional, focused on a future which is technology-oriented, results driven and world class.

The Group businesses range from oil palm plantations in Indonesia, palm oil refining in Malaysia to breweries, investment holdings, portfolio & assets management, real estate and leisure in Sri Lanka. The Group has offices in Malaysia, Singapore, Indonesia and India, in addition to Sri Lanka.

There were no significant changes in the nature of the principal activities of the Company and the Group during the financial period under review.

### **2. BASIS OF PREPARATION OF INTERIM CONDENSED FINANCIAL STATEMENTS**

The interim condensed consolidated financial statements for the three months ended 30 June 2018 have been prepared in accordance with LKAS 34 Interim Financial Reporting. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2018. The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

#### **SLFRS 9 Financial Instruments**

The Group has initially adopted SLFRS 9 Financial Instruments with effect from 1st April 2018 in preparation of its financial statements. The effect of applying this standard is described below.

##### *Classification and measurement of financial assets and financial liabilities*

SLFRS 9 largely retains the existing requirements in LKAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous LKAS 39 categories of financial assets of held to maturity, loans and receivables and available for sale.

The impact of SLFRS 9 on the classification and measurement of financial assets is set out below.

Under SLFRS 9, on initial recognition, a financial asset is classified as measured at: amortised cost; Financial assets measured at fair value through other comprehensive income (FVOCI) – debt investment; FVOCI – equity investment; or Financial assets measured at fair value through Profit or Loss (FVTPL). The classification of financial assets under SLFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics.

The following table is the reconciliation of original measurement categories and carrying value in accordance with LKAS 39, SLFRS 3 and the new measurement categories under SLFRS 9 for the Group's / Company's financial assets as at 1st April 2018.

Group	Note	Original classification under LKAS 39	New classification under SLFRS 9	Original carrying amount under LKAS 39 Rs. '000	New carrying amount under SLFRS 9 Rs. '000
<b>Financial assets</b>					
Investment in equity securities - quoted : excluding strategic	2.1	Available-for-sale	FVTPL	9,517,445	9,517,445
Investment in other securities - unquoted	2.1 / 2.3	Available-for-sale	FVTPL	262,856	262,856
<b>Total financial assets - 31st March' 2018</b>				<b>9,780,301</b>	<b>9,780,301</b>

Company		Original classification under SLFRS 3	New classification under SLFRS 9	Original carrying amount under SLFRS 3 Rs. '000	New carrying amount under SLFRS 9 Rs. '000
<b>Financial assets</b>					
Investment in equity securities - quoted : strategic	2.2	Investments in Subsidiaries	FVOCI - Equity instrument	112,292	683,020
<b>Total financial assets 31st March 2018</b>				<b>112,292</b>	<b>683,020</b>

**2.1** The non-derivative financial assets that were designated as available-for-sale or were not classified in any of the other categories of financial assets under the LKAS 39, excluding strategic investments have been classified as FVTPL, because they are managed and the performance is monitored on a fair value basis.

**2.2** Company's direct holding in Lion Brewery Ceylon PLC 1.625% has been re-classified under FVOIC effective 1/4/2018 as Company does not intend to dispose of this share in the short term.

**2.3** The Debentures categorised as available-for-sale under LKAS 39, which are held by the Group earns interest income and may be sold or redeemed in the normal course of business. Hence, the Group considers that these securities are held within a business model whose objective is achieved both by collecting contractual cash flows and by selling securities. Therefore, these assets have been classified as financial assets at FVOCI under SLFRS 9.

#### Impairment

The adoption of SLFRS 9 has fundamentally changed the Group's accounting for impairment losses for financial assets by replacing LKAS 39's incurred loss approach with a forward-looking expected credit loss (ECL) approach. SLFRS 9 requires the Group to record an allowance for ECLs for all loans and other debt financial assets not held at FVTPL.

---

## **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

---

*(Amounts expressed in Sri Lankan Rs.'000)*

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate.

For trade and other receivables, the Group has applied the standard's simplified approach and has calculated ECLs based on lifetime expected credit losses.

### **3. SEGMENTAL INFORMATION**

For management purposes the Group's primary format segment reporting is Industry segments . The risks and returns of the Group's operations are primarily determined by the nature of the different activities that the Group engages in, rather than the geographical location of these operations.

This is reflected by the Group's organizational structure. Industry segment activities of the Group have been broadly classified into eight segments: Investment Holdings, Portfolio and Asset Management, Oil Palm Plantations, Beverage, Real-Estate, Leisure, Oils & Fats and Management Services according to the nature of product sold or service rendered. The principal product and services of each segments are follows.

Investment Holdings	- Holding of Strategic Investments
Portfolio and Assets Management	- Investment and management of listed, private equity, fixed income and unit trust investments
Oil Palm Plantations	- Production and sale of palm oil, palm kernel and fresh fruit bunches (FFB) to the local and international market
Oils & Fats	- Manufacturing, marketing and selling of refined oils and specialty fats to the bakery, chocolate and confectionery, ice creams and creamer industries to end-customers.
Beverage	- 'Production and sale of Beer, Import & distribution of alcoholic beverages
Real Estate	- Letting office and warehouse premises on rent for commercial purposes
Leisure	- Hoteliering
Management Services	- Providing support services to the Group Companies.

Sales between segments are made at prices that approximate the market prices. Segment revenue, segment expenses and segment results include transactions between industry segments. These transactions and any unrealized profits and losses are eliminated on consolidation. Segmental expenses are expenses that are directly attributed to a relevant segment or a portion of expenses that can be allocated on a reasonable basis as determined by the Management.

#### 4. EXCHANGE RATES

The results and net assets of the Group, as reported in Sri Lankan Rupees, are affected by movements in exchange rates between Sri Lankan Rupees and operational currencies of overseas subsidiaries. Bukit Darah PLC uses the average of respective exchange rates prevailing during the period to translate the results and cash flows of overseas Group subsidiaries and associates into Sri Lankan Rupees and period end rates to translate the net assets of those undertakings. The currencies which most influence these translations and the relevant exchange rates, are:

	<b>First Quarter ended 30.06.2018</b>	<b>First Quarter ended 30.06.2017</b>	<b>Year ended 31.03.2018</b>
<b>Average rates:</b>			
Malaysian Ringgit	39.95	35.17	36.79
US Dollar	157.52	152.52	153.35
Indonesian Rupiah (Rp)	0.0028	0.0115	0.0114
Indian Rupee	2.36	2.36	2.38
<b>Period-end rates:</b>			
Malaysian Ringgit	39.13	35.75	40.33
US Dollar	158.22	153.30	155.60
Indonesian Rupiah (Rp)	0.0110	0.0115	0.0113
Indian Rupee	2.30	2.37	2.39

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

(Amounts expressed in Sri Lankan Rs.'000)

### 5. DISCONTINUED OPERATION

Loss for the period from discontinued operations

For the three months ended 30th June	Group	
	2018	2017
<b>Revenue</b>	-	2,697
Direct operating expenses	-	(3,376)
	-	(679)
<b>Other items of income</b>		
Other income	956	1,013
Distribution expenses	(12,980)	-
Administrative expenses	-	(14,277)
Impairment of business assets	-	-
Foreign exchange losses	-	-
<b>Loss from operations</b>	(12,024)	(13,943)
Net finance cost	(26,802)	(64,836)
<b>Loss before Income tax expenses</b>	(38,826)	(78,779)
<b>Income tax expenses</b>		
Current taxation	-	-
Deferred taxation	-	-
	-	-
<b>Loss for the Period from Discontinued Operations</b>	<b>(38,826)</b>	<b>(78,779)</b>

The major classes of assets of oil palm plantations oil and fats segment (Indian operation) Classified as held for sale as at 30th June 2018 are as follows

As at	Group	
	2018	2017
<b>ASSETS</b>		
Oils and Fats		
Property, plant & equipments	634,655	660,825
	634,655	660,825

**6. DIVIDEND**

	Group	
	2019	2018
<b>On Preference shares</b>		
Annual dividend	36	36
Total	36	36

**7. INTANGIBLE ASSETS**

	Goodwill	Customer Relationship	Trade Mark	Total as at 30th June	Total as at 31st March
	2018				2018
<b>Cost</b>					
Balance at beginning of period	1,583,053	390,551	2,326,935	4,300,539	4,320,574
Impairment	-	-	-	-	(20,035)
	1,583,053	390,551	2,326,935	4,300,539	4,300,539
<b>Accumulated Amortisation</b>					
Balance at beginning of period	-	331,984	-	331,984	305,783
Amortization	-	4,880	-	4,880	26,201
	-	336,864	-	336,864	331,984
	1,583,053	53,687	2,326,935	3,963,675	3,968,555

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

(Amounts expressed in Sri Lankan Rs.'000)

### 8. RELATED PARTY TRANSACTIONS

For the three months ended 30th June	Group		Company	
	2018	2017	2018	2017
Transactions with related parties				
<b>Subsidiaries</b>				
Dividend income received	-	-	-	-
Secretariat fees paid	-	-	3,000	3,000
Secretarial fees paid	-	-	111	111
Computer charges paid	-	-	60	60
<b>Joint Ventures</b>				
Secretarial fees received	59	54	-	-

### 9. STATED CAPITAL

As at 30th June	Group/Company	
	2018	2017
Issued and Fully Paid		
102,000,000 Ordinary shares	371,880	371,880
1,839,568 8% Participating Cumulative Preference shares	40,755	40,755
	412,635	412,635



**10. LOANS AND BORROWINGS**

	Group 30th June 2018		Group 31st March 2018	
	Secured	Unsecured	Secured	Unsecured
(a) Long term bank borrowings	43,792,495	6,257,575	44,810,913	6,702,176
Short term bank borrowings	8,797,542	9,068,296	6,543,643	8,224,766
Finance lease payable	38,010	-	46,091	-
Debenture	-	2,039,142	-	3,110,582
	52,628,047	17,365,013	51,400,647	18,037,524
(b) Amount repayable after one year	35,766,031	6,515,188	35,469,936	6,926,123
Amount repayable in one year or less, or on demand	16,862,016	10,849,825	15,930,711	11,111,401
	52,628,047	17,365,013	51,400,647	18,037,524

(c) The bank term loans and short term working capital loans of the Oil Palm Plantation sector and Oil & Fats sector are secured by a pledge over property, plant and equipment, bearer plants, fixed deposits and other deposits with financial institutions, Inventories, trade receivables and by corporate guarantees.

11. There were no liabilities for management fees or any other similar expenditure not provided for in the interim financial statements.

12. The financial statements presented above have not been audited or reviewed by the Company auditors.

13. Net assets per share has been calculated for all periods, based on the number of Ordinary shares in issue as at 30th June 2018.

**14. CONTINGENT LIABILITIES**

There were no changes of material nature in the contingent liabilities since the last annual balance sheet date.

**15. CAPITAL COMMITMENTS**

There were no changes of material nature in the capital commitments since the last annual balance sheet date.

**16. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

No material events took place since June 30th, 2018 that require disclosure in these Financial Statements .

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

(Amounts expressed in Sri Lankan Rs.'000)

### 17. DIRECTORS SHAREHOLDING AS AT 30TH JUNE 2018

Directors shareholding in the ordinary shares of the company are as follows:

	No. of Shares
Mr. H. Selvanathan (Chairman)	153,112
Mr. M. Selvanathan	44,214
Mr. I. Paulraj	1,127
Mr. D. C.R. Gunawardena	-
Mr. L. R. de Lanerolle	3,074
Mr. S. K. Shah	-
Mr. M. Dayananda	-
<b>Alternate Director</b>	
Mr. K. Selvanathan (for M. Selvanathan)	-
<b>8% Participating Cumulative Preference shares</b>	
Mr. H. Selvanathan	345,130
Mr. M. Selvanathan	824,231

**18. TWENTY MAJOR SHAREHOLDERS - ORDINARY SHARES**

Name of Shareholder	As at 30.06.2018	
	No. of Shares	%
Rubber Investment Trust Limited A/C No.03	20,438,250	20.04
Portelet Limited	9,409,500	9.23
Skan Investments (Pvt) Limited.	8,357,904	8.19
Goodhope Holdings (Pvt) Limited.	8,149,039	7.99
Newgreens Limited	7,905,000	7.75
Interkrish Investment Company (Pvt) Limited.	7,314,903	7.17
Krish Investment Company (Pvt) Ltd.	7,304,150	7.16
Carson Cumberbatch PLC A/C No.2	6,270,781	6.15
Mrs. V. Nataraj	4,392,535	4.31
Mr. V. Nataraj	4,312,911	4.23
Gee Gees Properties (Pvt) Ltd	3,734,220	3.66
Employees Provident Fund	2,857,872	2.80
S Kanapathy Chetty (Private) Limited.	2,139,922	2.10
Pershing LLC S/A Averbach Grauson & Co.	1,353,833	1.33
Ceylon Finance and Securities (Private) Ltd	1,006,085	0.99
Thurston Investments Limited	871,570	0.85
Mr. E.A. Samaraweera	612,000	0.60
Mrs. H. Pope (Decd)	612,000	0.60
Mr. W. Tippetts	520,200	0.51
Mr. K.C. Vignarajah	496,050	0.49

**19. PUBLIC HOLDING**

The Company is in compliance with the Minimum Public Holding requirements for companies listed on the Main Board as per Rule 7.13.1.a. of the Listing Rules of the Colombo Stock Exchange, under Option 5, i.e. Float-adjusted Market Capitalization of less than Rs. 2.5 Bn with 500 public shareholders and a public holding percentage of 20%.

The Company's Public Holding as at 30th June 2018  
Market Capitalization of the Public Holding - Rs. 4.76Bn  
Percentage of Ordinary Shares held by the Public - 23.04%  
Number of Public Shareholders - 1,711

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

(Amounts expressed in Sri Lankan Rs.'000)

### 20. INVESTOR INFORMATION

As at	First Quarter ended 30.06.2018	First Quarter ended 30.06.2017	Year ended 31.03.2018
<b>Market Performance - Ordinary Shares</b>			
Market value per share (Rs.) - closing	202	256	206
Highest price per share (Rs.)	238	280	280
Lowest price per share (Rs.)	201	250	200
<b>Share Trading</b>			
Value of shares traded (Rs. Mn)	13	20	1,875
Number of shares traded	58,488	72,279	9,319,039
Number of trades	118	277	1,378
<b>Other Information</b>			
Market Capitalization (Rs. Mn)	20,645	26,122	21,022
Enterprise Value (Rs. Mn)	110,400	114,588	109,775

---

## CORPORATE INFORMATION

---

### NAME OF THE COMPANY

Bukit Darah PLC

### COMPANY REGISTRATION NO.

PQ 56

### LEGAL FORM

A Public Quoted Company with limited liability.  
Incorporated in Sri Lanka in 1916.

### BOARD OF DIRECTORS

Mr. H. Selvanathan (Chairman)  
Mr. M. Selvanathan  
Mr. I. Paulraj  
Mr. D. C. R. Gunawardena  
Mr. L. R. de Lanerolle  
Mr. S.K. Shah  
Mr. M. Dayananda

### ALTERNATE DIRECTOR

Mr. K. Selvanathan (for M. Selvanathan)

### AUDIT COMMITTEE

Mr. L. R. de Lanerolle (Chairman)  
Non- Executive/Independent Director

Mr. M. Dayananda  
Non- Executive/Independent Director

Mr. D. C.R. Gunawardena  
Non- Executive Director

### REMUNERATION COMMITTEE

Mr. M. Dayananda (Chairman)  
Non- Executive/Independent Director

Mr. D. C.R. Gunawardena  
Non- Executive Director

Mr. L. R. de Lanerolle  
Non- Executive/Independent Director

### NOMINATION COMMITTEE

Mr. I. Paulraj (Chairman)  
Non- Executive Director

Mr. D. C.R. Gunawardena  
Non- Executive Director

Mr. L. R. de Lanerolle  
Non- Executive/Independent Director

### RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. L. R. de Lanerolle (Chairman)  
Non- Executive/Independent Director

Mr. M. Dayananda  
Non- Executive/Independent Director

Mr. D. C.R. Gunawardena  
Non- Executive Director

Mr. H. Selvanathan  
Executive Director

Mr. M. Selvanathan  
Executive Director

### BANKERS

Standard Chartered Bank  
Commercial Bank of Ceylon PLC  
Deutsche Bank A. G

### AUDITORS

Messrs KPMG  
Chartered Accountants  
No. 32A,  
Sir Mohamed Macan Markar Mawatha,  
Colombo 3  
Sri Lanka  
Tel: 94-11-5426426  
Fax: 94-11-2445872

### SECRETARIES

Carsons Management Services  
(Private) Limited  
No. 61, Janadhipathi Mawatha,  
Colombo 1  
Sri Lanka  
Tel: 94-11-2039200  
Fax: 94-11-2039300

### REGISTERED OFFICE

No. 61,  
Janadhipathi Mawatha,  
Colombo 1  
Sri Lanka  
Tel: 94-11-2039200  
Fax: 94-11-2039300

### EMAIL

carsons@carcumb.com

### CORPORATE WEBSITE

www.carsoncumberbatch.com

