

FUTURE READY



Carson Cumberbatch PLC
Condensed Interim Financial Statements
For the period ended 30th September 2017

Company Statement of Income

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

	For the three months ended 30th September			For the six months ended 30th September		
	2017	2016	Change	2017	2016	Change
			%			%
Revenue	262,102	259,108	1	274,782	271,824	1
Direct operating expenses	-	-		-	-	
	262,102	259,108	1	274,782	271,824	1
Other items of income						
Changes in fair value of financial assets held for trading	(5,274)	3,923	(234)	3,458	5,090	(32)
Items of expenses						
Administrative expenses	(14,235)	(11,937)	19	(26,490)	(25,497)	4
Profit from operations	242,593	251,094	(3)	251,750	251,417	-
Finance cost	(41,364)	(35,743)	16	(84,994)	(64,178)	32
Profit before income tax expenses	201,229	215,351	(7)	166,756	187,239	(11)
Income tax expenses						
Current taxation	-	-	-	-	-	-
Profit for the period	201,229	215,351	(7)	166,756	187,239	(11)
Other Comprehensive income / (expenses)						
Unrealised loss on available for sale financial assets	(306,697)	(94,082)	226	(332,412)	(501,756)	(34)
Total other comprehensive expenses	(306,697)	(94,082)	226	(332,412)	(501,756)	(34)
Total comprehensive income / (expenses) for the period	(105,468)	121,269	(187)	(165,656)	(314,517)	(47)
Earnings per ordinary share (Rs.)	1.02	1.10	(7)	0.85	0.95	(11)
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 23 form an integral part of these financial statements.

6th November 2017

Company Statement of Financial Position

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

	As at 30th September 2017	As at 31.03.2017 (Audited)
Assets		
Non Current Assets		
Investments in subsidiaries	10,339,368	10,334,171
Available-for-sale financial assets	1,361,583	1,693,995
Total non - current assets	11,700,951	12,028,166
Current Assets		
Trade receivables	74,793	84,881
Other non financial receivables	1,305	3,675
Current tax recoverable	7,233	7,170
Financial assets held for trading	29,612	26,154
Cash and cash equivalents	1,376	1,712
Total current assets	114,319	123,592
Total assets	11,815,270	12,151,758
Equity and Liabilities		
Equity		
Stated capital	1,114,652	1,114,652
Capital reserve	287,552	287,552
Revenue reserves	9,021,631	9,187,287
Total equity	10,423,835	10,589,491
Current Liabilities		
Other financial payables	135,735	144,092
Loans and borrowings	1,255,700	1,418,175
Total current liabilities	1,391,435	1,562,267
Total liabilities	1,391,435	1,562,267
Total equity and liabilities	11,815,270	12,151,758
Net assets per ordinary share (Rs)	53.08	53.92

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

Sgd.

A.P. Weeratunge

Director - Finance

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 6th November 2017.

Sgd.

D.C.R. Gunawardena

Director

Sgd.

M. Selvanathan

Director

The above figures are subject to audit.

The notes on pages 12 to 23 form an integral part of these financial statements

Company Statement of Changes in Equity

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

	Stated Capital	Capital Reserve	Revenue Reserve	Total Equity
Balance as at 31st March 2017 (Audited)	1,114,652	287,552	9,187,287	10,589,491
Profit for the period	-	-	166,756	166,756
Other comprehensive Income	-	-	(332,412)	(332,412)
Total Comprehensive Income for the period	-	-	(165,656)	(165,656)
Transactions with owners of the company				
Dividend paid on Ordinary shares	-	-	-	-
Balance as at 30th September 2017 (Unaudited)	1,114,652	287,552	9,021,631	10,423,835
Balance as at 31st March 2016 (Audited)	1,114,652	287,552	9,927,810	11,330,014
Profit for the period	-	-	187,239	187,239
Other comprehensive Income	-	-	(501,756)	(501,756)
Total Comprehensive Income for the period	-	-	(314,517)	(314,517)
Transactions with owners of the company				
Dividend paid on Ordinary shares	-	-	(294,580)	(294,580)
Balance as at 30th September 2016 (Unaudited)	1,114,652	287,552	9,318,713	10,720,917

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The notes on pages 12 to 23 form an integral part of these financial statements

Company Statement of Cash Flow

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

For the Six months ended 30th September	2017	2016
Cash Flows from Operating Activities		
Profit before income tax expenses	166,756	187,239
Adjustments for:		
Mark to market value adjustments - Unrealized	(3,458)	(5,090)
Finance expenses	84,994	64,178
	81,536	59,088
Operating profit before working capital changes	248,292	246,327
Decrease in trade and other receivables	12,395	62,942
Decrease in trade and other payables	(8,357)	(5,647)
	252,330	303,622
Cash generated from operations	252,330	303,622
Interest paid	(84,994)	(64,178)
Income tax paid	-	-
Net cash generated from operating activities	167,336	239,444
Cash Flows from Investing Activities		
Payments for acquisition of additional interest in subsidiaries	(5,197)	(77,408)
Net cash used in investing activities	(5,197)	(77,408)
Cash Flows from Financing Activities		
Dividend paid by the Company	-	(268,676)
Net cash used in financing activities	-	(268,676)
Net increase / (decrease) in cash & cash equivalents	162,139	(106,640)
Cash & cash equivalents at the beginning of the year	(1,416,463)	(1,216,449)
Cash & cash equivalents at the end of the period	(1,254,324)	(1,323,089)
Statement of Cash & Cash Equivalents		
Cash and cash equivalents	1,376	24,590
	1,376	24,590
Short term borrowings	(1,255,700)	(1,347,679)
	(1,254,324)	(1,323,089)

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Consolidated Statement of Income

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

Notes	For the three months ended 30th September			For the six months ended 30th September		
	2017	2016	Change	2017	2016	Change
			%			%
Continuing operations						
Revenue	20,501,644	15,183,145	35	36,929,288	28,182,715	31
Direct operating expenses	(14,501,794)	(12,991,137)	12	(26,673,560)	(22,882,167)	17
Gross profit	5,999,850	2,192,008	174	10,255,728	5,300,548	93
Progressive insurance receipts on insurance claims	96,389	300,000	(68)	705,085	350,000	101
Changes in fair value of financial assets held for trading	(108,622)	189,114	(157)	107,535	176,666	(39)
Other income	408,828	132,677	208	547,101	168,053	226
Distribution expenses	(1,328,127)	(1,076,424)	23	(2,284,813)	(2,012,236)	14
Administrative expenses	(1,516,240)	(1,668,032)	(9)	(3,319,647)	(3,524,935)	(6)
Other operating expenses	(64,523)	(49,472)	30	(120,804)	(91,466)	32
Impairment of business assets	(30,050)	(17,798)	69	(102,580)	(29,516)	248
Foreign exchange gain/(losses)	(250,690)	728,318	(134)	(101,190)	1,107,501	(109)
Profit from operations	3,206,815	730,392	339	5,686,415	1,444,616	294
Inventory and fixed assets quantified and written-off to date due to flood related damages	-	(236)	(100)	-	(714,906)	(100)
	3,206,815	730,156	339	5,686,415	729,710	679
Net finance cost	(1,019,890)	(560,370)	82	(2,035,199)	(1,535,518)	33
Share of net results of Joint venture	1,441	819	76	7,877	1,674	371
Profit/(loss) before income tax expenses	2,188,366	170,605	1,183	3,659,093	(804,134)	(555)
Income tax expense						
Current taxation	(701,393)	137,976	(608)	(1,253,948)	15,998	(7,938)
Deferred taxation	75,364	(212,600)	(135)	63,384	(218,570)	(129)
	(626,029)	(74,624)	739	(1,190,564)	(202,572)	488
Profit/(loss) from continuing operations	1,562,337	95,981	1,528	2,468,529	(1,006,706)	(345)
Discontinued operations						
Net impact from discontinued operations, net of tax	5	(107,947)	(84,783)	27	(186,726)	17
Profit/(loss) for the period	1,454,390	11,199	12,887	2,281,803	(1,165,938)	(296)
Profit/(loss) Attributable to:						
Owners of the Company	695,177	27,595	2,419	1,091,826	(639,861)	(271)
Non controlling interest	759,213	(16,396)	(4,730)	1,189,977	(526,077)	(326)
	1,454,390	11,199	12,887	2,281,803	(1,165,938)	(296)
Earnings per share (Rs.)	3.54	0.14	2,429	5.56	(3.26)	(271)
Earnings per share - Continuing operations (Rs.)	3.83	0.37	935	6.07	(2.82)	(315)
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 23 form an integral part of these financial statements

6th November 2017

Consolidated Statement of Other Comprehensive Income

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

	For the three months ended 30th September			For the six months ended 30th September		
	2017	2016	Change	2017	2016	Change
			%			%
Profit /(loss) for the period	1,454,390	11,198	12,888	2,281,803	(1,165,938)	(296)
Other Comprehensive Income						
Items that may be reclassified subsequently to profit or loss						
Net changes in fair value of available-for-sale financial assets	(1,684,660)	803,325	(310)	(705,737)	(759,643)	(7)
Transfer of realized gain / (loss) on available-for-sale financial assets	(80,773)	15,077	(636)	(89,267)	(1,618)	5,417
Exchange differences on translation of foreign operations	(503,939)	393,130	(228)	(229,875)	640,898	(136)
Other comprehensive income / (expenses) for the Period net of tax	(2,269,372)	1,211,532	(287)	(1,024,879)	(120,363)	751
Total Comprehensive Income /(expenses) for the period net of tax	(814,982)	1,222,730	(167)	1,256,924	(1,286,301)	(198)
Attributable to:						
Owners of the Company	(683,120)	655,814	(204)	388,789	(978,016)	(140)
Non controlling interest	(131,862)	566,916	(123)	868,135	(308,285)	(382)
	(814,982)	1,222,730	(167)	1,256,924	(1,286,301)	(198)

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6th November 2017

Consolidated Statement of Financial Position

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

	As at 30th September 2017	As at 31.03.2017 (Audited)
ASSETS		
Non Current Assets		
Property, plant & equipment	54,020,651	53,777,058
Bearer Plants	27,969,081	27,517,143
Prepaid lease payment for land	4,799,389	4,927,618
Investment properties	2,826,485	2,805,017
Intangible assets	5,986,514	5,907,085
Investments in joint venture	39,052	36,928
Available-for-sale financial assets	15,073,129	15,518,127
Deferred tax assets	3,283,633	3,116,709
Other financial receivables	160,944	152,396
Other non financial receivables	6,800,880	6,288,882
Total non current assets	120,959,758	120,046,963
Current Assets		
Inventories	5,883,602	5,951,823
Trade receivables	4,412,226	3,829,381
Other financial receivables	836,464	1,064,549
Other non financial receivables	7,105,087	5,539,430
Current tax recoverable	110,678	58,491
Financial Assets held for trading	3,095,026	3,163,050
Derivative financial instruments	227,239	14,237
Biological assets	708,557	712,845
Cash and cash equivalents	14,281,027	15,382,575
	36,659,906	35,716,381
Assets held for sale	647,168	647,447
Total current assets	37,307,074	36,363,828
Total assets	158,266,832	156,410,791
EQUITY AND LIABILITIES		
EQUITY		
Stated capital	1,114,652	1,114,652
Capital reserve	3,207,132	3,207,132
Revenue reserves	27,291,411	26,905,892
Equity attributable to owners of the company	31,613,195	31,227,676
Non - controlling interest	28,977,201	28,225,711
Total equity	60,590,396	59,453,387

Consolidated Statement of Financial Position

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

	As at 30th September 2017	As at 31.03.2017 (Audited)
LIABILITIES		
Non Current Liabilities		
Loans and borrowings	47,126,509	32,723,320
Debenture	2,000,000	2,998,800
Other financial payables	85,330	77,607
Other non financial liabilities	1,155,724	1,144,164
Deferred tax liabilities	5,922,617	5,808,833
Total non current liabilities	56,290,180	42,752,724
Current Liabilities		
Trade payables	3,645,360	2,730,404
Other financial payables	13,481,289	15,445,255
Current tax liabilities	1,301,310	380,891
Loans and borrowings	21,846,150	34,710,198
Debenture	1,112,147	937,932
Total current liabilities	41,386,256	54,204,680
Total liabilities	97,676,436	96,957,404
Total equity and liabilities	158,266,832	156,410,791
Net assets per ordinary share (Rs.)	160.97	159.01

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

Sgd.

A.P. Weeratunge

Director - Finance

Carsons Management Services (Pvt) Ltd.

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

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D.C.R. Gunawardena

Director

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M. Selvanathan

Director

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Consolidated Statement of Changes in Equity

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

	Stated Capital	Capital Reserves	Revenue Reserves	Attributable to owners of the company	Non - controlling interest	Total Equity
Balance as at 31st March 2017	1,114,652	3,207,132	26,905,892	31,227,676	28,225,711	59,453,387
Profit for the period	-	-	1,091,826	1,091,826	1,189,977	2,281,803
Other comprehensive expenses for the period	-	-	(703,036)	(703,036)	(321,842)	(1,024,878)
Total comprehensive income for the period	-	-	388,790	388,790	868,135	1,256,925
Transaction with owners of the Company, recognised directly in equity						
Goodwill on change in shareholdings	-	-	(3,271)	(3,271)	(41)	(3,312)
Dividend Paid to Non Controlling shareholders	-	-	-	-	(116,604)	(116,604)
Total Transactions with owners of the Company	-	-	(3,271)	(3,271)	(116,645)	(119,916)
Balance as at 30th September 2017 (Unaudited)	1,114,652	3,207,132	27,291,411	31,613,195	28,977,201	60,590,396
Balance as at 31st March 2016 (Re-stated)	1,114,652	5,738,959	26,283,467	33,137,078	29,246,633	62,383,711
Loss for the period	-	-	(639,861)	(639,861)	(526,077)	(1,165,938)
Other comprehensive income / (expenses) for the period	-	-	(338,155)	(338,155)	217,792	(120,362)
Total comprehensive expenses for the period	-	-	(978,016)	(978,016)	(308,285)	(1,286,300)
Transaction with owners of the Company, recognised directly in equity						
Goodwill on change in shareholdings	-	4,169	(2,301)	1,868	(78,953)	(77,085)
Dividend Paid	-	-	(294,580)	(294,580)	-	(294,580)
Dividend Paid to Non Controlling shareholders	-	-	-	-	(198,001)	(198,001)
Total Transactions with owners of the Company	-	4,169	(296,881)	(292,712)	(276,954)	(569,666)
Balance as at 30th September 2016 (Unaudited)	1,114,652	5,743,128	25,008,570	31,866,350	28,661,394	60,527,745

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Consolidated Statement of Cash Flow

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

For the Six months ended 30th September	2017	2016
Cash Flows from Operating Activities		
Profit/(Loss) before income tax expenses from continuing operations	3,659,093	(804,134)
Loss before income tax expenses from discontinuing operations	(186,726)	(244,378)
	3,472,367	(1,048,512)
Adjustments for:		
Foreign exchange (gains)/ loss	101,190	(1,106,892)
Unwinding of discount on compensation receivable	(8,549)	(7,667)
Mark to market value adjustments - Unrealized	(107,535)	(176,666)
Share of net result of Joint venture	(7,877)	(1,674)
Impairment of business assets	102,580	29,516
Depreciation on property, plant & equipment	1,620,446	1,835,759
Depreciation on Bearer Plants	549,674	550,115
Amortization of intangible assets/prepaid lease payment	101,654	121,450
Net Inventory provisions	47,726	(15,500)
Provision for retiring gratuity	134,861	165,108
Amortization of deferred revenue	(3,431)	(2,571)
Finance expenses	2,179,716	1,632,988
Profit on disposal of property, plant & equipment	6,932	43,364
	4,717,387	3,067,330
Operating profit before working capital changes	8,189,754	2,018,818
(Increase)/decrease in inventories	68,221	(1,063,668)
Increase in trade and other receivables	(1,925,614)	(7,390,044)
Increase/(decrease) in trade and other payables	(1,049,010)	8,238,688
	5,283,351	1,803,794
Net cash movement in investment	(206,369)	(395,250)
Cash generated from operations	5,076,982	1,408,544
Interest paid	(2,179,716)	(2,837,718)
Income tax paid	(570,037)	(636,466)
Gratuity paid	(140,577)	(8,464)
Net cash generated from/(used in) operating activities	2,186,652	(2,074,104)

For the Six months ended 30th September	2017	2016
Cash Flows from Investing Activities		
Payments for property, plant & equipment/Investment property	(1,516,511)	(1,488,618)
Payments for bearer Plants	(1,010,751)	(418,483)
Payments for Intangible assets/prepaid lease payments	(154,113)	(52,406)
Payments for acquisition of additional interest in subsidiaries	(5,197)	(77,408)
Movement in non current VAT and other receivables	127,382	12,642
Movement in Plasma investment	(89,705)	(290,638)
Proceeds from disposal of property, plant & equipment	20,936	42,672
Deposits received	32,390	6,083
Net cash used in investing activities	(2,595,569)	(2,266,156)
Cash Flows from Financing Activities		
Net change in borrowings /debenture	2,210,100	(2,008,955)
Payment of finance lease creditors	(60,822)	(91,880)
Dividend paid to non - controlling shareholders by subsidiaries	(116,604)	(352,527)
Dividend paid by the company	-	(268,676)
Net cash generated from/(used in) financing activities	2,032,674	(2,722,038)
Net increase/(decrease) in cash & cash equivalents	1,623,756	(7,062,298)
Cash & cash equivalents at the beginning of the year	(7,811,751)	(10,601,425)
Cash & cash equivalents at the end of the period	(6,187,995)	(17,663,723)
Statement of Cash & Cash Equivalents		
Cash and cash equivalents	14,281,027	6,658,688
Short term borrowings	(20,469,022)	(24,322,411)
	(6,187,995)	(17,663,723)

*Prior period figures were restated upon adoption of Amendments to LKAS 16 Property, Plant and Equipment and LKAS 41 Agriculture

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Notes to the Condensed Interim Financial Statements

Operating Segmental Information - Group

(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	
	2017	2016	2017	2016	2017	2016	2017	2016
For the quarter ended 30th September								
Total revenue	262,101	259,109	263,484	186,729	8,307,372	4,474,412	5,701,700	6,665,354
Intra segment revenue	-	-	(24,640)	(14,188)	(691,471)	(976,707)	(37,251)	141,410
Segment revenue	262,101	259,109	238,844	172,541	7,615,901	3,497,705	5,664,449	6,806,764
Inter segment revenue	(261,920)	(252,727)	-	-	(244,332)	(204,424)	(129,721)	(147,803)
Revenue	181	6,382	238,844	172,541	7,371,569	3,293,281	5,534,728	6,658,961
Segment results	(19,329)	(1,632)	74,867	312,251	2,583,377	(494,920)	301,012	176,900
Flood related losses	-	-	-	-	-	-	-	-
Foreign Exchange (losses)/gains	-	(1)	(782)	(2,994)	(246,176)	487,938	31,316	239,838
Impairment of business assets	-	-	(30,050)	(17,798)	-	-	-	-
Profit/(loss) from operations	(19,329)	(1,633)	44,035	291,459	2,337,201	(6,982)	332,328	416,738
Net finance cost	(41,363)	(35,743)	281	274	(462,995)	(32,787)	(162,176)	(171,017)
Share of net results of Joint venture	-	-	1,441	819	-	-	-	-
Profit/(loss) before taxation	(60,692)	(37,376)	45,757	292,552	1,874,206	(39,769)	170,152	245,721
Income tax expenses								
Current taxation	(242)	(1,465)	(8,995)	(2,521)	(680,952)	197,622	(1,798)	(2,389)
Deferred taxation	-	-	-	-	123,566	(54,713)	112	2,312
	(242)	(1,465)	(8,995)	(2,521)	(557,386)	142,909	(1,686)	(77)
Profit from continuing operations	(60,934)	(38,841)	36,762	290,031	1,316,820	103,140	168,466	245,644
Discontinued operations								
Profit/(loss) from discontinued operations, net of tax	-	-	-	-	-	777	(107,947)	(85,560)
Profit/(loss) for the period	(60,934)	(38,841)	36,762	290,031	1,316,820	103,917	60,519	160,084
Attributable to								
Owners of the Company	(60,934)	(38,841)	25,454	158,478	642,791	62,877	29,038	82,389
Non controlling interest	-	-	11,308	131,553	674,029	41,040	31,481	77,695
	(60,934)	(38,841)	36,762	290,031	1,316,820	103,917	60,519	160,084

Beverage		Real Estate		Leisure		Management Services		Group	
2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
7,130,802	5,004,359	70,889	63,972	183,085	108,968	95,967	90,155	22,015,400	16,853,058
(27,502)	(124,339)	-	-	-	-	-	-	(780,864)	(973,825)
7,103,300	4,880,020	70,889	63,972	183,085	108,968	95,967	90,155	21,234,536	15,879,233
-	-	(5,168)	(5,167)	-	-	(91,751)	(85,968)	(732,892)	(696,088)
7,103,300	4,880,020	65,721	58,805	183,085	108,968	4,216	4,187	20,501,644	15,183,145
374,721	(288,642)	51,730	40,279	32,260	(11,253)	(7,472)	(13,111)	3,391,166	(280,129)
96,389	299,764	-	-	-	-	-	-	96,389	299,764
(35,153)	3,504	-	-	105	34	-	-	(250,690)	728,319
-	-	-	-	-	-	-	-	(30,050)	(17,798)
435,957	14,626	51,730	40,279	32,365	(11,219)	(7,472)	(13,111)	3,206,815	730,156
(358,703)	(327,021)	(1,479)	(1,413)	6,550	7,430	(5)	(93)	(1,019,890)	(560,370)
-	-	-	-	-	-	-	-	1,441	819
77,254	(312,395)	50,251	38,866	38,915	(3,789)	(7,477)	(13,204)	2,188,366	170,605
4,053	(44,593)	(11,228)	(8,293)	(2,231)	(385)	-	-	(701,393)	137,976
(39,967)	(158,116)	(3,075)	(3,409)	(5,272)	1,326	-	-	75,364	(212,600)
(35,914)	(202,709)	(14,303)	(11,702)	(7,503)	941	-	-	(626,029)	(74,624)
41,340	(515,104)	35,948	27,164	31,412	(2,848)	(7,477)	(13,204)	1,562,337	95,981
-	-	-	-	-	-	-	-	(107,947)	(84,783)
41,340	(515,104)	35,948	27,164	31,412	(2,848)	(7,477)	(13,204)	1,454,390	11,199
4,711	(248,935)	33,289	26,313	28,305	(1,482)	(7,477)	(13,204)	695,177	27,595
36,629	(266,169)	2,659	851	3,107	(1,366)	-	-	759,213	(16,396)
41,340	(515,104)	35,948	27,164	31,412	(2,848)	(7,477)	(13,204)	1,454,390	11,199

Notes to the Condensed Interim Financial Statements

Operating Segment Information - Group

(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	
	2017	2016	2017	2016	2017	2016	2017	2016
For the Six months ended 30th September								
Total revenue	274,781	271,825	473,434	394,555	15,849,101	8,086,260	9,958,806	10,234,918
Intra segment revenue	-	-	(51,284)	(33,619)	(2,044,039)	(989,440)	(102,680)	(71,225)
Segment revenue	274,781	271,825	422,150	360,936	13,805,062	7,096,820	9,856,126	10,163,693
Inter segment revenue	(274,405)	(265,310)	-	-	(248,511)	(489,138)	(293,425)	(148,659)
Revenue	376	6,515	422,150	360,936	13,556,551	6,607,682	9,562,701	10,015,034
Segment results	(22,656)	(13,894)	406,864	432,922	3,913,841	(660,235)	224,849	155,897
Flood related losses	-	-	-	-	-	-	-	-
Foreign exchange (losses)/gain	-	-	(3,615)	4,969	(280,569)	777,933	185,366	326,637
Impairment of business assets	-	-	(102,580)	(29,516)	-	-	-	-
Profits from operations	(22,656)	(13,894)	300,669	408,375	3,633,272	117,698	410,215	482,534
Net finance cost	(84,993)	(64,178)	549	392	(929,868)	(651,523)	(297,474)	(262,396)
Share of net results of Joint venture	-	-	7,877	1,674	-	-	-	-
Profit/(loss) before taxation	(107,649)	(78,072)	309,095	410,441	2,703,404	(533,825)	112,741	220,138
Income tax expenses								
Current taxation	(1,331)	(2,555)	(18,393)	(5,780)	(1,156,445)	96,400	(3,557)	(3,574)
Deferred taxation	-	-	-	-	187,789	99,612	18,507	4,623
	(1,331)	(2,555)	(18,393)	(5,780)	(968,656)	196,012	14,950	1,049
Profit/(loss) from continuing operations	(108,980)	(80,627)	290,702	404,661	1,734,748	(337,813)	127,691	221,187
Discontinued operations								
Profit/(loss) from discontinued operations, net of tax	-	-	-	-	-	70,948	(186,726)	(230,180)
Profit/(loss) for the period	(108,980)	(80,627)	290,702	404,661	1,734,748	(266,865)	(59,035)	(8,993)
Attributable to:								
Owners of the Company	(108,980)	(80,627)	151,938	225,284	870,058	(143,076)	(37,957)	(11,269)
Non controlling interest	-	-	138,764	179,377	864,690	(123,789)	(21,078)	2,276
	(108,980)	(80,627)	290,702	404,661	1,734,748	(266,865)	(59,035)	(8,993)

Beverage		Real Estate		Leisure		Management Services		Group	
2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
12,968,978	10,982,967	139,079	124,591	323,957	225,898	191,225	179,258	40,179,361	30,500,272
(41,972)	(138,260)	-	-	-	-	-	-	(2,239,975)	(1,232,544)
12,927,006	10,844,707	139,079	124,591	323,957	225,898	191,225	179,258	37,939,386	29,267,728
-	-	(10,335)	(10,335)	-	-	(183,422)	(171,571)	(1,010,098)	(1,085,013)
12,927,006	10,844,707	128,744	114,256	323,957	225,898	7,803	7,687	36,929,288	28,182,715
537,368	63,239	99,858	77,632	36,924	(18,822)	(11,948)	(20,108)	5,185,100	16,631
705,085	(364,906)	-	-	-	-	-	-	705,085	(364,906)
(2,523)	(2,098)	-	-	151	60	-	-	(101,190)	1,107,501
-	-	-	-	-	-	-	-	(102,580)	(29,516)
1,239,930	(303,765)	99,858	77,632	37,075	(18,762)	(11,948)	(20,108)	5,686,415	729,710
(732,095)	(570,951)	(3,292)	(2,536)	12,046	15,788	(72)	(114)	(2,035,199)	(1,535,518)
-	-	-	-	-	-	-	-	7,877	1,674
507,835	(874,716)	96,566	75,096	49,121	(2,974)	(12,020)	(20,222)	3,659,093	(804,134)
(47,957)	(51,053)	(22,812)	(16,798)	(3,453)	(642)	-	-	(1,253,948)	15,998
(135,755)	(318,561)	(5,054)	(6,073)	(2,103)	1,829	-	-	63,384	(218,570)
(183,712)	(369,614)	(27,866)	(22,871)	(5,556)	1,187	-	-	(1,190,564)	(202,572)
324,123	(1,244,330)	68,700	52,225	43,565	(1,787)	(12,020)	(20,222)	2,468,529	(1,006,706)
-	-	-	-	-	-	-	-	(186,726)	(159,232)
324,123	(1,244,330)	68,700	52,225	43,565	(1,787)	(12,020)	(20,222)	2,281,803	(1,165,938)
125,919	(659,699)	63,667	49,191	39,201	557	(12,020)	(20,222)	1,091,826	(639,861)
198,204	(584,631)	5,033	3,034	4,364	(2,344)	-	-	1,189,977	(526,077)
324,123	(1,244,330)	68,700	52,225	43,565	(1,787)	(12,020)	(20,222)	2,281,803	(1,165,938)

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 Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and Fats	
	30.09.2017	31.03.2017	30.09.2017	31.03.2017	30.09.2017	31.03.2017	30.09.2017	31.03.2017
SEGMENT ASSETS								
Non - Current Assets								
Fixed assets**	-	-	4,522	6,011	58,689,791	58,344,307	7,361,110	7,104,886
Intangible assets	-	-	182,740	182,740	1,671,229	1,549,232	1,416,941	1,432,213
Available-for-sale financial assets/Joint venture	1,361,583	1,693,995	13,750,598	13,861,060	-	-	-	-
Deferred tax assets	-	-	-	-	3,265,456	3,098,622	-	-
Other financial receivables	-	-	-	-	-	-	-	-
Other non financial receivables	-	-	-	-	6,800,880	6,288,882	-	-
Total non - current assets	1,361,583	1,693,995	13,937,860	14,049,811	70,427,356	69,281,043	8,778,051	8,537,099
Current Assets								
Inventories ***	-	-	-	-	2,523,539	2,115,860	2,190,205	1,982,554
Trade debtors and other financial assets	-	89	14,769	184,850	765,358	778,979	2,775,449	2,045,206
Other non financial receivables	8,538	10,845	85,632	56,333	2,569,819	1,815,136	3,740,658	3,234,670
Financial assets held for trading	29,611	26,154	3,000,009	3,136,896	-	-	-	-
Cash and cash equivalents	1,375	1,712	1,182,234	1,463,374	4,212,850	5,931,430	181,650	222,008
	39,524	38,800	4,282,644	4,841,453	10,071,566	10,641,405	8,887,962	7,484,438
Assets held for sales	-	-	-	-	-	-	647,168	647,447
Total current assets	39,524	38,800	4,282,644	4,841,453	10,071,566	10,641,405	9,535,130	8,131,885
Total segmental assets	1,401,107	1,732,795	18,220,504	18,891,264	80,498,922	79,922,448	18,313,181	16,668,984
SEGMENT LIABILITIES								
Non - Current Liabilities								
Loans and borrowings	-	-	-	-	37,136,755	24,314,043	3,942,464	3,209,662
Other financial payables	-	-	-	-	-	-	-	-
Other non financial liabilities	-	-	11,382	10,479	997,384	988,550	-	-
Deferred tax liabilities	-	-	-	-	2,988,343	3,006,428	151,511	162,555
Total non - current liabilities	-	-	11,382	10,479	41,122,482	28,309,021	4,093,975	3,372,217
Current Liabilities								
Trade and other financial liabilities	132,580	144,098	125,485	281,910	9,098,123	10,162,637	5,508,895	4,760,239
Loans and borrowings	1,251,818	1,418,175	16,422	12,723	2,742,529	15,167,636	7,701,232	7,714,346
Total current liabilities	1,384,398	1,562,273	141,907	294,633	11,840,652	25,330,273	13,210,127	12,474,585
Total segmental liabilities	1,384,398	1,562,273	153,289	305,112	52,963,134	53,639,294	17,304,102	15,846,802

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

*** Inventories include, Biological Assets

Beverage		Real Estate		Leisure		Management Services		Group	
30.09.2017	31.03.2017	30.09.2017	31.03.2017	30.09.2017	31.03.2017	30.09.2017	31.03.2017	30.09.2017	31.03.2017
18,257,641	18,267,006	3,251,305	3,230,682	1,999,122	2,010,067	52,115	63,876	89,615,606	89,026,836
2,686,677	2,713,840	27,584	27,584	-	-	1,343	1,476	5,986,514	5,907,085
-	-	-	-	-	-	-	-	15,112,181	15,555,055
6,431	6,341	-	-	-	-	11,746	11,746	3,283,633	3,116,709
-	-	-	-	160,944	152,396	-	-	160,944	152,396
-	-	-	-	-	-	-	-	6,800,880	6,288,882
20,950,749	20,987,187	3,278,889	3,258,266	2,160,066	2,162,463	65,204	77,098	120,959,758	120,046,963
1,857,317	2,544,176	-	-	21,063	22,007	35	71	6,592,159	6,664,668
1,834,452	1,799,899	24,261	23,354	54,070	75,537	7,570	253	5,475,929	4,908,167
677,743	363,501	85,792	74,110	16,226	11,769	31,357	31,557	7,215,765	5,597,921
-	-	45,406	-	20,000	-	-	-	3,095,026	3,163,050
8,586,213	7,645,228	14,525	46,909	74,913	42,102	27,267	29,812	14,281,027	15,382,575
12,955,725	12,352,804	169,984	144,373	186,272	151,415	66,229	61,693	36,659,906	35,716,381
-	-	-	-	-	-	-	-	647,168	647,447
12,955,725	12,352,804	169,984	144,373	186,272	151,415	66,229	61,693	37,307,074	36,363,828
33,906,474	33,339,991	3,448,873	3,402,639	2,346,338	2,313,878	131,433	138,791	158,266,832	156,410,791
8,040,740	8,191,865	-	-	6,550	6,550	-	-	49,126,509	35,722,120
-	-	85,330	77,607	-	-	-	-	85,330	77,607
74,350	78,440	2,859	3,505	17,241	16,021	52,508	47,169	1,155,724	1,144,164
2,515,616	2,379,861	198,064	193,010	69,083	66,979	-	-	5,922,617	5,808,833
10,630,706	10,650,166	286,253	274,122	92,874	89,550	52,508	47,169	56,290,180	42,752,724
3,209,222	2,837,619	130,909	165,506	137,555	136,301	85,190	68,240	18,427,959	18,556,550
11,243,472	11,331,783	-	-	-	55	2,824	3,412	22,958,297	35,648,130
14,452,694	14,169,402	130,909	165,506	137,555	136,356	88,014	71,652	41,386,256	54,204,680
25,083,400	24,819,568	417,162	439,628	230,429	225,906	140,522	118,821	97,676,436	96,957,404

Notes to the Condensed Interim Financial Statements

Condensed Interim Financial Statements

1. REPORTING ENTITY

Carson Cumberbatch 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 company whose outlook is regional, focused on a future which is technology-oriented, results driven and world class.

The 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

These Interim Financial Statement of the Company and the Group have been prepared based on the Sri Lanka Accounting Standards LKAS 34 -Interim Financial reporting. The Group has applied the same accounting policies and methods of computation in the preparation of the consolidated financial statements for the current reporting period compared with the audited financial statements as at 31 March 2017.

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 Investment
Portfolio Management	- Investment and management of listed, private equity, fixed income and unit trust investment
Oil Palm Plantations	- Production and sale of palm oil, palm kernel and fresh fruit bunches (FFB) to the local and international market
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
Oils & Fats	- Manufacturing, marketing and selling of refined oils and specialty fats to the bakery, chocolate and confectionery, ice creams and creamer industries and cooking oil products to end consumers
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. Carson Cumberbatch PLC uses the average of 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:

	Six Months ended 30.09.2017 Rs.	Six Months ended 30.09.2016 Rs.	First Quarter ended 30.06.2017 Rs.	Year ended 31.03.2017 Rs.
Average rates:				
Malaysian Ringgit	35.57	35.75	35.74	34.90
US Dollar	152.82	145.68	152.88	147.61
Indonesian Rupiah (Rp)	0.0115	0.0110	0.0115	0.0111
Indian Rupee	2.37	2.17	2.37	2.20
Period-end rates:				
Malaysian Ringgit	36.21	35.41	35.75	34.28
US Dollar	153.01	146.56	153.30	151.99
Indonesian Rupiah (Rp)	0.0113	0.0112	0.0115	0.0114
Indian Rupee	2.34	2.20	2.37	2.34

5 DISCONTINUED OPERATIONS

Loss for the period from discontinued operations

	For the three months ended 30th September		For the Six months ended 30th September	
	2017 Rs '000	2016 Rs '000	2017 Rs '000	2016 Rs '000
Revenue	-	540,819	2,697	2,148,366
Direct operating expenses	-	(565,021)	(3,376)	(2,054,207)
	-	(24,202)	(679)	94,159
Other income	-	13,551	1,013	19,141
Distribution expenses	-	(23,202)	-	(45,454)
Administrative expenses	(28,266)	(131,439)	(42,543)	(216,187)
Foreign exchange gain	-	44,559	-	1,434
Loss from operations	(28,266)	(120,734)	(42,209)	(146,908)
Net finance cost	(79,681)	(72,287)	(144,517)	(97,470)
Loss before Income tax expenses	(107,947)	(193,021)	(186,726)	(244,378)
Income tax expenses				
Current taxation	-	(24,045)	-	(39,763)
Deferred taxation	-	132,283	-	124,909
	-	108,238	-	85,146
Loss from discontinued operations, net of tax	(107,947)	(84,783)	(186,726)	(159,232)

Notes to the Condensed Interim Financial Statements

Condensed Interim Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

5 DISCONTINUED OPERATIONS (CONTD.)

The major classes of assets of Oil and Fats segment (Indian operation) Classified as held for sale as at 30th September 2017 are as follows

As at	30th September 2017	31st March 2017
Assets		
Property, plant & equipments	647,168	647,447
	647,168	647,447

6 DIVIDEND PER SHARE

The Directors did not declare a dividend for the financial year.

7 INTANGIBLE ASSETS

	Goodwill	Customer Relationship	Brand	Total as at 30th September 2017	Total as at 31st March 2017
Cost					
Balance at beginning of period	2,567,154	410,586	2,326,935	5,304,675	7,043,450
Impairment	-	-	-	-	(1,738,775)
	2,567,154	410,586	2,326,935	5,304,675	5,304,675
Impairment losses					
Balance at beginning of period	-	305,783	-	305,783	268,794
Amortization	-	18,494	-	18,494	36,989
	-	324,277	-	324,277	305,783
	2,567,154	86,309	2,326,935	4,980,398	4,998,892

8 RELATED PARTY TRANSACTIONS

For the six months ended 30th September	Group		Company	
	2017	2016	2017	2016
Transactions with related parties				
Subsidiaries				
Dividend income received	-	-	274,405	265,311
Support service fees	-	-	6,000	6,000
Secretarial fees paid	-	-	222	201
Computer fees paid	-	-	300	300
Outstanding balances				
Amount due from related Companies	-	-	74,793	79,793
Amount due to related Companies	-	-	-	-
Joint Ventures				
Secretarial fees received	108	108	-	-

9 STATED CAPITAL

As at 30th September	2017 (Rs 000)	2016 (Rs 000)
Issued and Fully Paid Ordinary Shares		
196,386,914 Ordinary shares	1,114,652	1,114,652
	1,114,652	1,114,652

10 LOANS AND BORROWINGS

	30th September 2017		31st March 2017	
	Secured	Unsecured	Secured	Unsecured
(a) Long term bank borrowings	41,046,105	7,374,930	37,419,570	6,754,489
Short term bank borrowings	10,394,273	10,074,749	12,927,534	10,266,792
Finance lease payable	82,602	-	65,133	-
Debenture	-	3,112,147	-	3,936,732
	51,522,980	20,561,826	50,412,237	20,958,013
(b) Amount repayable after one year	41,079,219	8,047,290	27,530,255	8,191,865
Amount repayable in one year or less, or on demand	10,443,761	12,514,536	22,881,982	12,766,148
	51,522,980	20,561,826	50,412,237	20,958,013

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

- 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 September 2017.

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 March 31st, 2017 that require disclosure in these Financial Statements.

Notes to the Condensed Interim Financial Statements

Condensed Interim Financial Statements

17 DIRECTORS SHAREHOLDING AS AT 30TH SEPTEMBER 2017

	No of Shares
Mr. Tilak de Zoysa	-
Mr. H. Selvanathan	76,852
Mr. M. Selvanathan	1,805,146
Mr. I. Paulraj ¹	129
Mr. D.C.R.Gunawardena	-
Mr. S.K. Shah	-
Mr. P.C.P. Tissera	12
Mr. V. P. Malalasekera	-
Mr. F. Mohideen	-
Mr. R. Theagarajah	-
Mr. W. M. R. S. Dias	-
M/s.M. Selvanathan & H. Selvanathan	449,820
Alternate Directors	
Mr. K. Selvanathan (for M. Selvanathan)	-

1. Resigned w.e.f 1/11/2017

18 TWENTY MAJOR SHAREHOLDERS - ORDINARY SHARES

	As at 30.09.2017	
	No. of Shares	%
1 Bukit Darah PLC A/C No 2	89,706,431	45.68
2 Tower Investments (Pvt) Ltd	20,927,425	10.66
3 Fulcrum (Private) Limited	19,231,059	9.79
4 Portelet Limited	14,747,670	7.51
5 Newgreens Limited	14,747,670	7.51
6 Employees Provident Fund	5,602,586	2.85
7 Mr. V. Nataraj	2,781,737	1.42
8 Mrs. V. Nataraj	2,781,736	1.42
9 Natwest Nominees (Pvt) Limited.	2,598,447	1.32
10 Wardley Investments (Pvt) Limited.	2,532,074	1.29
11 Goodhope Holdings (Pvt) Limited.	2,167,187	1.10
12 Mr. M. Selvanathan	1,805,146	0.92
13 Ceylon Finance and Securities (Private) Ltd	1,606,239	0.82
14 Skan Investments (Pvt) Limited.	1,462,537	0.74
15 GF Capital Global Limited	1,432,355	0.73
16 Mrs. M.N.C. Pellizzari	939,801	0.48
17 Pershing LLC S/A Averbach Grauson & Co.	769,388	0.39
18 Mr. S. Selvanathan	703,348	0.36
19 Mr. H.A. Van Starrex	481,591	0.25
20 Interkrish Investment Company (Pvt)Limited.	454,488	0.23

19 PUBLIC HOLDING

The Company is in compliance with the revised Minimum Public Holding requirements for Companies listed on the Main Board of the Colombo Stock Exchange, under Option 4, i.e. Float-adjusted Market Capitalization of Rs.2.5Billion with 500 Public Shareholders and a Public Holding percentage of 10%, as per the Securities and Exchange Commission of Sri Lanka Directive No. SEC/LEG/16/11/13 dated 17th November 2016.

The Company's Public Holding as at 30th September 2017

- * Market Capitalization of the Public Holding - Rs.4.30 Billion
- * Percentage of ordinary shares held by the public - 14.41%
- * Number of Public Shareholders - 2,041

20 INVESTOR INFORMATION

As at	Six Months ended 30.06.2017	Second quarter 30.09.2017	First quarter 30.06.2017	Six Months ended 30.06.2016	Year ended 31.03.2017
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Market Performance - Ordinary Shares

Market value per share (Rs.)	152	152	159	184	163
Highest price per share (Rs.)	189	170	189	300	300
Lowest price per share (Rs.)	145	145	153	183	150

Share Trading

Value of shares traded (Rs. Mn)	32	15	17	30	49
Number of shares traded	195,607	95,568	100,039	119,338	224,194
Number of trades	497	274	223	667	1,171

Other Information

Market Capitalization (Rs. Mn)	29,851	29,851	31,167	36,076	32,050
Enterprise Value (Rs. Mn)	116,632	116,632	116,715	138,414	116,264

Corporate Information

Name of the Company

Carson Cumberbatch PLC

Company Registration No.

PQ 41

Legal Form

A Public Quoted Company with limited liability.

Incorporated in Sri Lanka in 1913.

Board Of Directors

Mr. Tilak de Zoysa (Chairman)

Mr. H. Selvanathan (Deputy Chairman)

Mr. M. Selvanathan

Mr. I. Paulraj *

Mr. D. C. R. Gunawardena

Mr. S.K. Shah

Mr. P.C.P. Tissera

Mr. V.P. Malalasekera

Mr. F. Mohideen

Mr. R. Theagarajah

Mr. W. M. R. S. Dias

Alternate Director

Mr. K. Selvanathan (for M. Selvanathan)

Audit Committee

Mr. V.P. Malalasekera (Chairman)

Non-Executive/Independent Director

Mr. D. C.R. Gunawardena

Non-Executive Director

Mr. F. Mohideen

Non-Executive/Independent Director

Remuneration Committee

Mr. I. Paulraj (Chairman) *

Non-Executive Director

Mr. D. C.R. Gunawardena

Non-Executive Director

Mr. R. Theagarajah

Non-Executive/Independent Director

Mr. W. M. R. S. Dias

Non-Executive/Independent Director

Mr. Tilak de Zoysa **

Non-Executive/Independent Director

Nomination Committee

Mr. T. de Zoysa (Chairman)

Non-Executive/Independent Director

Mr. D. C.R. Gunawardena

Non-Executive Director

Mr. R. Theagarajah

Non-Executive/Independent Director

Related Party Transactions

Review Committee

Mr. V. P. Malalasekera (Chairman)

Non-Executive/Independent Director

Mr. F. Mohideen

Non-Executive/Independent Director

Mr. D. C. R. Gunawardena

Non-Executive Director

Mr. H. Selvanathan

Executive Director

Mr. M. Selvanathan

Executive Director

Mr. S. K. Shah

Executive Director

Bankers

Standard Chartered Bank

Bank of Ceylon

Citibank NA

Commercial Bank of Ceylon PLC

HSBC

Sampath Bank PLC

Hatton National Bank PLC

Nations Trust Bank PLC

Deutsche Bank

Public Bank Berhad

Pan Asia Banking Corporation PLC

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 (Pvt) Ltd.

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

* Resigned from the Board w.e.f 1/11/17 and accordingly from the Remuneration Committee w.e.f 1/11/17.

** Appointed as Chairman of the Remuneration Committee w.e.f 1/11/17.

