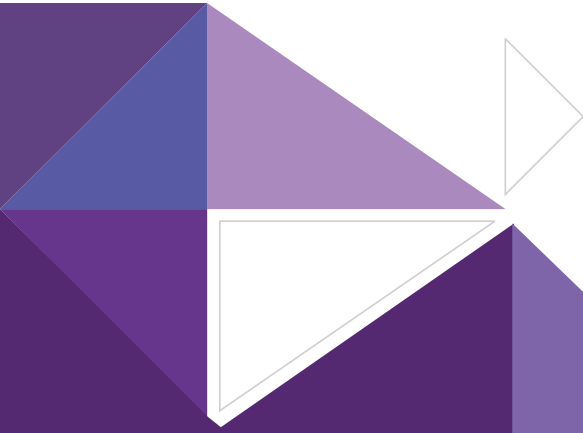


FUTURE READY



Bukit Darah PLC
Condensed Interim Financial Statements
For the Period ended 31st December 2017

BUKIT DARAH PLC – REVIEW OF PERFORMANCE FOR THE NINE MONTHS ENDED 31ST DECEMBER 2017

GROUP

For the nine months ended 31st December 2017 of the financial year 2018, Bukit Darah PLC observed a consolidated profit from continuing operations of Rs. 3.1 Bn on a revenue of Rs. 57.6 Bn. Group revenue registered an improvement of 30% over the comparable period while the group recovered from a net loss of Rs. 741.8 Mn from its continuing operations recorded in the previous corresponding period. Rebounded business circumstances, predominantly in the Oil Palm, Beverage and Portfolio and Asset Management segments facilitated the aforestated financial improvements for the period.

Inclusive of discontinued operations, the group profit for the nine months under consideration stood at Rs. 2.8 Bn in comparison to Rs. 4.2 Bn identified in the corresponding period. However, it's pertinent to note that the comparative period's results consisted of a net gain of Rs. 4.95 Bn derived from the sale of certain plantation properties, which need to be discounted when making a direct YoY comparison.

The descriptions below further elaborate the segment-wise performance for the period under review .

OIL PALM PLANTATIONS SEGMENT

The crop production within the upstream oil palm plantations segment recorded a marginal 1.2% increase from the production recorded during the corresponding period in the previous financial year. Production of Fresh Fruit Bunches (FFB) during the period under review was impacted by slowdown in crop during the third quarter of the period under review. However, the peak season is expected to commence towards the end of the fourth quarter of the current financial year and continue to the next financial year.

CPO prices traded between a relatively greater price range of RM 2,350 – RM 2,820 during the third quarter, which was impacted by higher CPO inventory levels in Malaysia by December 2017. The average CPO sales prices realized were 14% higher, as compared to the corresponding period of the previous financial year.

Underpinned by such recoveries, the Oil Palm Plantations segment contributed revenues of Rs. 18.9 Bn to the group during the nine months ended 31st December 2017, which marks an increase of 62% YoY. Operating profits of the segment observed a significant increase of 229% to reach Rs. 4.5 Bn from the comparable period's Rs. 1.4 Bn. Observed foreign exchange loss for the period was at Rs. 376 Mn.

This segment recorded a profit after tax of Rs. 1.7 Bn from continuing operations in contrast to a net loss of Rs. 202.3 Mn registered in the corresponding period.

The CPO prices are expected to be under pressure beyond three months, with the anticipated recovery in Indonesian crop production. The Malaysian currency appreciated during the quarter by approximately 4.5%, further exerting pressure on CPO prices.

With the revision of LKAS 41 effective 1st January 2016 , plantation assets hitherto classified as "biological Assets" were re-classified as "bearer plants" and recognized at cost under LKAS 16. As per the said Accounting Standard such "Bearer plants " will be tested at the financial year end based on a professional valuation.

BUKIT DARAH PLC – REVIEW OF PERFORMANCE FOR THE NINE MONTHS ENDED 31ST DECEMBER 2017 (Contd.)

OILS AND FATS SEGMENT

The Palm Kernel (PK) prices which prevailed during the period under review, enabled the Oils & Fats segment to operate at a higher capacity utilization within both its midstream and upstream operations. The volume growth was mainly driven by the packed specialty fats sales, which increased by 16% YoY, to 31st December 2017, thereby strengthening the segment revenue by 7%, which stood at Rs. 15.6 Bn for the nine months under review.

Consequently, the Oils & Fats segment contributed an operating profit of Rs 670.9 Mn to the group while registering a profit after taxation from continuing operations of Rs. 201.9 Mn as compared to a net loss of Rs. 93.1 Mn recorded during the same period in the previous financial year.

This increase in sale of high margin specialty fats (Packed) products compared to the last year, with the operation of the processing plants at optimum capacity utilization is crucial in order to ensure that costs and resultant margins are maintained.

BEVERAGE SEGMENT

During the nine months ended Dec 2017, the Group's beverage segment recorded a revenue of Rs 21.6 Bn and a pre-tax profit of Rs 985 Mn against Rs 16.8 Bn & a loss of Rs 58.5 Mn respectively in the same period of the previous year. The improved results are a reflection of the Company being back in full production after the floods hampered its operations for most of the first three quarters of the previous year.

The results of the current year include the receipt of progress payments of Rs 712.6 Mn on account of flood related insurance claims. In the meanwhile, Net finance expenses witnessed a YoY increase of 10%, to reach Rs. 1.1 Bn from Rs. 1 Bn, primarily driven up by the increased term loans obtained to stabilize the business.

PORTFOLIO AND ASSET MANAGEMENT SEGMENT

Revenue contribution from Portfolio and Asset Management sector of the group considerably improved by 56% to reach Rs. 709.9 Mn from Rs. 456.5 Mn observed in the previous corresponding period. The All Share Price Index facilitated a return of 5.07% for the nine months under consideration, yet declined by 1.07% for the three months ended 31st December 2017, largely owing to budgetary uncertainties combined with the seasonal effects. During the nine months under review, the value of the total portfolio of the segment declined from Rs. 18.39 Bn to Rs. 18.09 Bn, implying a negative return of 1.64%. Nevertheless, the actively managed discretionary component managed to derive a sound return of 5.97% for the same period. Furthermore, attributing to the segment's long-term value investing strategy, the three year return for the discretionary portfolio stood at 1.35% CAGR thereby outperforming the ASPI, which provided a negative return of 4.44% CAGR. The private equity business also showed sluggish activity with relatively low investments handled during the period. Conversely, the unit trust business showed progress, which grew by Rs. 3.3 Bn during the period under review, primarily supported by the notable activity witnessed in the two money market funds.

For the nine months under review, the Portfolio and Asset Management segment recorded an operating profit of Rs. 492.5 Mn and a profit after tax of Rs. 476.3 Mn, depicting YoY increases of 46% and 43% respectively.

LEISURE SEGMENT

Leisure sector contributed Rs. 504.3 Mn worth of revenue to the group, which demonstrates a 37% YoY increase. Pegasus Reef hotel functioned with its full room capacity of 140 rooms during the nine months under consideration as opposed to the comparative period, where the room refurbishment was ongoing. Hence, the improved room nights also enhanced the FtB revenue streams, which translated to a successful financial period for the hotel.

Meanwhile, the average occupancy of Giritale Hotel improved to 62% from 59% observed during the corresponding nine months. Yet the overall revenues of the hotel remained flat during the period, due to intensified competition driven room rates.

Overall Leisure segment profit after tax for the nine months under review stood at Rs. 64.5 Mn, up from Rs. 9.2 Mn registered in the previous corresponding period.

REAL-ESTATE SEGMENT

Nine months concluded 31st December 2017 observed the rental income of the Real Estate Sector rising by 14% over the corresponding period to reach Rs. 197.9 Mn, the reason being the result of securing new tenants during the months of August and September 2016. The segment, whilst achieving 100% occupancy, registered a profit after tax of Rs. 105.6 Mn for the nine months ended December 2017, demonstrating a YoY increase of 38%.

Carsons Management Services (Private) Limited

09th of February 2018

Colombo

COMPANY STATEMENT OF INCOME

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

	For the three months ended 31st December			For the nine months ended 31st December		
	2017	2016	Change %	2017	2016	Change %
Revenue	811	1,227	(34)	2,737	142,327	(98)
Direct operating expenses	-	-	-	-	-	-
	811	1,227	(34)	2,737	142,327	(98)
Items of expenses						
Administrative expenses	(6,219)	(5,278)	18	(18,640)	(19,001)	(2)
Profit/(loss) before income tax expenses	(5,408)	(4,051)	33	(15,903)	123,326	(113)
Income tax expenses						
Current taxation	(250)	(376)	-	(841)	(1,310)	-
Profit/(loss) for the period	(5,658)	(4,427)	28	(16,744)	122,016	(114)
Earnings per ordinary share (Rs.)	(0.06)	(0.04)	28	(0.17)	1.05	(116)
Dividend per ordinary share (Rs.)	-	1.00	-	-	1.00	-

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 18 to 32 form an integral part of these financial statements

9th February 2018

COMPANY STATEMENT OF FINANCIAL POSITION

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

	As at 31st December 2017	As at 31.03.2017 (Audited)
Assets		
Non Current Assets		
Investments in subsidiaries	7,139,062	7,139,062
Total non - current assets	7,139,062	7,139,062
Current Assets		
Other non financial receivables	29	645
Cash and cash equivalents	44,463	55,428
Total current assets	44,492	56,073
Total assets	7,183,554	7,195,135
Equity and Liabilities		
Equity		
Stated capital	412,635	412,635
Capital reserve	40,000	40,000
Revenue reserves	6,649,299	6,666,151
Total equity	7,101,934	7,118,786
Current Liabilities		
Other financial payables	81,196	76,169
Current tax liabilities	424	180
Total current liabilities	81,620	76,349
Total liabilities	81,620	76,349
Total equity and liabilities	7,183,554	7,195,135
Net assets per ordinary share (Rs.)	69.23	69.39

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 9th February 2018.

Sgd.

D.C.R. Gunawardena

Director

Sgd.

M. Selvanathan

Director

The above figures are subject to audit.

The notes on pages 18 to 32 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)	412,635	40,000	6,666,151	7,118,786
Loss for the period	-	-	(16,744)	(16,744)
Total Comprehensive Income for the period	-	-	(16,744)	(16,744)
Transactions with owners of the company				
Dividend paid - Participating Cumulative Preference Shares	-	-	(108)	(108)
Balance as at 31st December 2017 (Unaudited)	412,635	40,000	6,649,299	7,101,934
Balance as at 31st March 2016 (Audited)	412,635	40,000	6,667,506	7,120,141
Profit for the period	-	-	122,016	122,016
Total Comprehensive Income for the period	-	-	122,016	122,016
Transactions with owners of the company				
Dividend paid - Ordinary Shares	-	-	(102,000)	(102,000)
Dividend paid - Participating Cumulative Preference Shares	-	-	(14,732)	(14,732)
Balance as at 31st December 2016 (Unaudited)	412,635	40,000	6,672,790	7,125,425

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COMPANY STATEMENT OF CASH FLOW

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs:'000)

For the nine months ended 31st December

	2017	2016
Cash Flows from Operating Activities		
Profit / (Loss) before income tax expenses	(15,903)	123,326
Operating profit before working capital changes		
Increase in trade and other receivables	616	947
Increase/(decrease) in trade and other payables	4,919	(19,749)
Cash generated from operations	(10,368)	104,524
Income tax paid	(597)	(1,019)
Net cash generated from/(used in) operating activities	(10,965)	103,505
Cash Flows from Financing Activities		
Dividend paid by the Company	-	(88,702)
Net cash used in financing activities	-	(88,702)
Net increase/(decrease) in cash & cash equivalents	(10,965)	14,803
Cash & cash equivalents at the beginning of the year	55,428	49,174
Cash & cash equivalents at the end of the period	44,463	63,977
Statement of Cash & Cash Equivalents		
Cash and cash equivalents	44,463	63,977
	44,463	63,977

The above figures are subject to audit.

The notes on pages 18 to 32 form an integral part of these financial statements

CONSOLIDATED STATEMENT OF INCOME

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

Note	For the three months ended 31st December			For the nine months ended 31st December		
	2017	2016	Change %	2017	2016	Change %
Continuing Operations						
Revenue	20,656,335	15,962,074	29	57,581,207	44,114,354	31
Direct operating expenses	(15,669,640)	(10,987,417)	43	(42,343,200)	(33,869,584)	25
Gross profit	4,986,695	4,974,657	-	15,238,007	10,244,770	49
Changes in fair value of financial assets held for trading	(50,093)	(59,309)	(16)	57,442	117,357	(51)
Other income	563,408	172,623	226	1,110,509	340,676	226
Progressive insurance receipts on insurance claims	7,537	650,000	(99)	712,622	1,000,000	(29)
Distribution expenses	(1,257,940)	(1,299,012)	(3)	(3,542,753)	(3,311,248)	7
Administrative expenses	(1,694,054)	(1,736,502)	(2)	(5,019,780)	(5,268,659)	(5)
Other operating expenses	(62,583)	(55,765)	12	(183,387)	(147,231)	25
Impairment of business assets	371	(50,616)	(101)	(102,209)	(80,132)	28
Foreign exchange gain/(losses)	(250,160)	(865,210)	(71)	(351,350)	242,291	(245)
Profit from operations	2,243,181	1,730,865	30	7,919,101	3,137,824	152
Inventory and fixed assets quantified and written-off to date due to flood related damages	-	(1,154,795)	(100)	-	(1,869,701)	(100)
Progressive insurance receipts on property damages	-	1,366,294	(100)	-	1,366,294	(100)
Reversal of unabsorbed VAT provision	-	339,811	(100)	-	339,811	(100)
	2,243,181	2,282,175	(2)	7,919,101	2,974,228	166
Net finance cost	(1,326,363)	(1,425,864)	(7)	(3,361,562)	(2,961,382)	14
Share of net results of Joint venture	1,769	481	268	9,646	2,155	348
Profit before income tax expenses	918,587	856,792	7	4,567,185	15,001	30,346
Income tax expense						
Current taxation	(337,147)	(488,372)	(31)	(1,591,589)	(473,309)	236
Deferred taxation	85,941	(64,874)	(232)	149,325	(283,444)	(153)
	(251,206)	(553,246)	(55)	(1,442,264)	(756,753)	91
Profit/(loss) from continuing operations	667,381	303,546	120	3,124,921	(741,752)	(521)
Discontinued operations						
Profit/(loss) from discontinued operations, net of tax	(115,226)	227,950	(151)	(301,952)	68,718	(539)
Profits from disposal of Plantation Assets	-	6,209,447	(100)	-	6,209,447	(100)
Transfer from Translation Reserve on discontinued Overseas branch operation	-	(1,325,089)	(100)	-	(1,325,089)	(100)
Total Profit for the Period from Discontinued Operations	(115,226)	5,112,308	-	(301,952)	4,953,076	(106)
Profit for the period	552,155	5,415,854	(90)	2,822,969	4,211,324	(33)
Profit Attributable to:						
Owners of the Company	98,475	2,885,747	(97)	1,112,819	2,457,386	(55)
Non controlling interest	453,680	2,530,107	(82)	1,710,150	1,753,938	(2)
	552,155	5,415,854	(90)	2,822,969	4,211,324	(33)
Earnings per ordinary share (Rs.)	0.97	28.29	(97)	10.91	23.95	(54)
Earnings per ordinary share - Continuing operations (Rs.)	1.64	(0.35)	(569)	12.68	(3.94)	(422)
Dividend per ordinary share (Rs.)	-	1.00	-	-	1.00	-

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 18 to 32 form an integral part of these financial statements

9th February 2018

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs:'000)

	For the three months ended 31st December			For the nine months ended 31st December		
	2017	2016	Change %	2017	2016	Change %
Profit for the period	552,155	5,415,854	(90)	2,822,969	4,211,324	(33)
Other Comprehensive Income Item that may be reclassified subsequently to profit or loss						
Net changes in fair value of available-for-sale financial assets	50,854	(377,610)	(113)	760,696	999,464	(24)
Transfer of realized gain / (loss) on available-for-sale financial assets	(55,112)	76,449	(172)	(144,379)	74,831	(293)
Transfer of Translation Reserve on discontinued Overseas branch Operation	-	(1,325,089)	(100)	-	(1,325,089)	(100)
Exchange differences on translation of foreign operations	(89,444)	1,302,584	(107)	(319,319)	1,943,482	(116)
Other comprehensive income / (expenses) for the period net of tax	(93,702)	(323,666)	(71)	296,998	1,692,688	(82)
Total Comprehensive Income for the period, net of tax	458,453	5,092,188	(91)	3,119,967	5,904,012	(47)
Attributable to:						
Owners of the Company	54,279	2,791,463	(98)	1,103,114	3,060,715	(64)
Non controlling interest	404,174	2,300,725	(82)	2,016,853	2,843,297	(29)
	458,453	5,092,188	(91)	3,119,967	5,904,012	(47)

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9th February 2018

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

	As at 31st December 2017	As at 31.03.2017 (Audited)
ASSETS		
Non Current Assets		
Property, plant & equipment	54,377,061	53,777,058
Bearer Plants	27,991,682	27,517,143
Prepaid lease payment for land	4,737,263	4,927,618
Investment properties	2,826,485	2,805,017
Intangible assets	4,977,272	4,922,984
Investments in joint venture	39,769	36,928
Available-for-sale financial assets	9,739,720	8,568,144
Deferred tax assets	3,409,095	3,116,709
Other financial receivables	165,421	152,396
Other non financial receivables	7,264,679	6,288,883
Total non current assets	115,528,447	112,112,880
Current Assets		
Inventories	5,840,488	5,951,823
Trade receivables	4,606,535	3,829,381
Other financial receivables	872,257	1,064,549
Other non financial receivables	7,995,893	5,540,075
Current tax recoverable	130,637	58,491
Financial assets held for trading	3,025,864	3,163,050
Derivative financial instruments	157,083	14,237
Biological Assets	706,643	712,845
Cash and cash equivalents	13,083,910	15,438,003
	36,419,310	35,772,454
Assets held for sale	660,175	647,447
Total current assets	37,079,485	36,419,901
Total Assets	152,607,932	148,532,781
Equity and Liabilities		
Equity		
Stated capital	412,635	412,635
Capital reserve	2,692,816	2,695,839
Revenue reserves	18,654,007	17,426,236
Equity attributable to owners of the company	21,759,458	20,534,710
Non - controlling interest	32,992,940	30,975,002
Total Equity	54,752,398	51,509,712
Investment through subsidiaries	(10,688)	(10,688)
	54,741,710	51,499,024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Contd.)

	As at 31st December 2017	As at 31.03.2017 (Audited)
LIABILITIES		
Non Current Liabilities		
Loans and borrowings	47,068,251	32,723,320
Debenture	2,000,000	2,998,800
Other financial payables	84,563	77,607
Other non financial liabilities	1,130,938	1,144,164
Deferred tax liabilities	5,968,080	5,808,832
Total Non current liabilities	56,251,832	42,752,723
Current Liabilities		
Trade payables	3,380,132	2,730,405
Other financial payables	15,125,709	15,521,429
Current tax liabilities	1,616,341	381,070
Loans and borrowings	20,419,366	34,710,198
Debenture	1,072,842	937,932
Total current liabilities	41,614,390	54,281,034
Total Liabilities	97,866,222	97,033,757
Total Equity and Liabilities	152,607,932	148,532,781
Net assets per ordinary share (Rs.)	212.93	200.92

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 9th February 2018.

Sgd.

D.C.R. Gunawardena

Director

Sgd.

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	412,635	2,695,839	17,426,236	20,534,710	30,975,002	51,509,712
Profit for the period	-	-	1,112,819	1,112,819	1,710,150	2,822,969
Other comprehensive income for the period	-	-	(9,705)	(9,705)	306,703	296,998
Total comprehensive income for the period	-	-	1,103,114	1,103,114	2,016,853	3,119,967

Transaction with owners of the Company,
recognised directly in equity

Goodwill on changing shareholdings	-	-	25,111	25,111	37,240	62,351
Dividend paid - Participating Cumulative Preference Shares	-	-	(108)	(108)	-	(108)
Ordinary Dividend paid to Non controlling shareholders	-	-	-	-	(116,604)	(116,604)
Acquisition, disposal and changes in Non controlling interest	-	(3,023)	99,654	96,631	80,449	177,080
Total Transactions with owners of the Company	-	(3,023)	124,657	121,634	1,085	122,719

Balance as at 31st December 2017 (Unaudited)	412,635	2,692,816	18,654,007	21,759,458	32,992,940	54,752,398
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Balance as at 31st March 2016	412,635	2,424,392	18,239,697	21,076,724	30,967,727	52,044,451
Profit for the period	-	-	2,457,386	2,457,386	1,753,938	4,211,324
Other comprehensive income for the period	-	-	603,329	603,329	1,089,359	1,692,688
Total comprehensive income for the period	-	-	3,060,715	3,060,715	2,843,297	5,904,012

Transaction with owners of the Company,
recognised directly in equity

Goodwill on changing shareholdings	-	1,904	(58,629)	(56,725)	(86,594)	(143,319)
Dividend paid - Ordinary Shares	-	-	(102,000)	(102,000)	-	(102,000)
Dividend paid - Participating Cumulative Preference Shares	-	-	(14,732)	(14,732)	-	(14,732)
Ordinary Dividend paid to Non controlling shareholders	-	-	-	-	(354,202)	(354,202)
Total Transactions with owners of the Company	-	1,904	(175,361)	(173,457)	(440,796)	(614,253)

Balance as at 31st December 2016 (Unaudited)	412,635	2,426,296	21,125,056	23,963,981	33,370,228	57,334,209
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The above figures are subject to audit.

The notes on pages 18 to 32 form an integral part of these financial statements

CONSOLIDATED STATEMENT OF CASH FLOW

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

For the Nine months ended 31st December

	2017	2016
Cash Flows from Operating Activities		
Profit before income tax expenses from continuing operations	4,567,185	15,001
Profit/(Loss) before income tax expenses from discontinued operations	(301,952)	108,278
	4,265,233	123,279
Adjustments for:		
Foreign exchange (gains)/ loss	474,697	1,082,798
Unwinding of discount on compensation receivable	(13,026)	(11,682)
Mark to market value adjustments - Unrealized	(57,442)	(117,357)
Impairment of business assets	102,209	1,949,833
Share of net result of Joint venture	(9,646)	(2,155)
Depreciation on property, plant & equipment	2,406,169	2,846,920
Depreciation on Bearer Plants	824,769	811,281
Amortization of intangible assets/prepaid lease payment	183,282	191,168
Net Inventory provisions	181,282	(14,986)
Provision for retiring gratuity	199,578	243,918
Amortization of deferred revenue	(5,380)	(4,054)
Reversal of unabsorbed VAT provision	-	(339,811)
Profits from disposal of Plantation Assets	-	(6,209,447)
Finance expenses	3,609,160	3,142,920
Profit on disposal of property, plant & equipment	27,300	43,175
	7,922,952	3,612,521
Operating profit before working capital changes	12,188,185	3,735,801
(Increase)/decrease in inventories	111,335	(2,370,444)
(Increase)/decrease in trade and other receivables	(2,585,522)	(6,666,028)
Increase in trade and other payables	264,468	7,314,468
	9,978,466	2,013,797
Net cash movement in investment	(349,929)	(500,603)
Cash generated from operations	9,628,537	1,513,194
Interest paid	(3,609,160)	(3,905,557)
Income tax paid	(695,304)	(542,655)
Gratuity paid	(204,037)	(197,056)
Net cash generated from/(used in) operating activities	5,120,036	(3,132,074)

CONSOLIDATED STATEMENT OF CASH FLOW (Contd.)

*Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)*

For the Nine months ended 31st December

	2017	2016
Cash Flows from Investing Activities		
Payments for property, plant & equipment/Investment property	(2,435,393)	(2,434,559)
Payments for bearer Plants	(1,316,326)	(556,043)
Payments for Intangible assets/prepaid lease payments	(177,559)	(59,050)
Proceeds from disposal of long term investment in subsidiaries	267,850	-
Payments for acquisition of additional interest in subsidiaries	(5,197)	(77,408)
Movement in non current VAT and other receivables	254,839	9,876
Movement in Plasma investment	(457,440)	(190,916)
Proceeds from disposal of Plantation assets	-	19,785,010
Proceeds from disposal of property, plant & equipment	38,324	69,543
Deposits received	50,832	8,603
Net cash generated from/(used in) investing activities	(3,780,070)	16,555,056
Cash Flows from Financing Activities		
Net change in borrowings /debenture	613,560	(6,946,964)
Payment of finance lease creditors	(83,074)	(133,333)
Dividend paid to non -controlling shareholders by subsidiaries	(116,604)	(351,624)
Dividend paid by the Company	-	(61,740)
Net cash generated from/(used in) financing activities	413,882	(7,493,661)
Net increase in cash & cash equivalents	1,753,848	5,929,320
Cash & cash equivalents at the beginning of the year	(7,756,323)	(10,552,251)
Cash & cash equivalents at the end of the period	(6,002,475)	(4,622,931)

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

For the Nine months ended 31st December

	2017	2016
Statement of Cash & Cash Equivalents		
Cash and cash equivalents	13,083,910	19,655,682
	13,083,910	19,655,682
Short term borrowings	(19,086,385)	(24,278,613)
	(6,002,475)	(4,622,931)

The above figures are subject to audit.

The notes on pages 18 to 32 form an integral part of these financial statements

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Operating Segmental Information - Group

(a) Segment results are as follows

(Amounts expressed in Sri Lankan Rs.'000)

Business Segment	Investment Holdings		Portfolio Et Asset Management		Oil Palm Plantations		Oils and fats	
	2017	2016	2017	2016	2017	2016	2017	2016
For the quarter ended 31st December								
Total revenue	3,057	1,487	306,483	136,565	6,351,060	8,372,336	6,214,993	4,926,419
Intra segment revenue	-	3,510	(18,737)	(20,327)	(785,068)	(2,205,899)	(41,883)	(266,711)
Segment revenue	3,057	4,997	287,746	116,238	5,565,992	6,166,437	6,173,110	4,659,708
Inter segment revenue	-	(3,510)	-	-	(152,853)	(1,046,109)	(103,679)	(121,537)
Revenue	3,057	1,487	287,746	116,238	5,413,139	5,120,328	6,069,431	4,538,171
Segment results	(18,763)	(23,096)	184,016	280	936,027	2,127,359	427,692	(209,812)
Flood related activities	-	-	-	-	-	-	-	-
Reversal of unabsorbed VAT provision	-	-	-	-	-	-	-	-
Impairment of business assets	-	-	371	(50,616)	-	-	-	-
Foreign Exchange gain / (losses)	-	-	7,455	28	(95,391)	(884,081)	(167,035)	26,682
Profits/(loss) from operations	(18,763)	(23,096)	191,842	(50,308)	840,636	1,243,278	260,657	(183,130)
Net finance cost	(38,104)	(40,537)	75	259	(754,840)	(810,016)	(151,113)	(131,751)
Share of net results of Joint venture	-	-	1,769	481	-	-	-	-
Profit/ (loss) before taxation	(56,867)	(63,633)	193,686	(49,568)	85,796	433,262	109,544	(314,881)
Income tax expenses								
Current taxation	(617)	(962)	(8,039)	(1,453)	(230,675)	(470,328)	(2,691)	(1,718)
Deferred taxation	-	-	-	-	134,358	172,553	(32,619)	2,312
	(617)	(962)	(8,039)	(1,453)	(96,317)	(297,775)	(35,310)	594
Profit/(loss) from continuing operations	(57,484)	(64,595)	185,647	(51,021)	(10,521)	135,487	74,234	(314,287)
Discontinued operation								
Profit/(loss) from discontinued operations, net of tax	-	-	-	-	-	5,086,172	(115,226)	26,136
	(57,484)	(64,595)	185,647	(51,021)	(10,521)	5,221,659	(40,992)	(288,151)
Attributable to								
Owners of the Company	(29,331)	(32,227)	45,017	(15,655)	(11,679)	2,938,734	(27,342)	(175,392)
Non controlling interest	(28,153)	(32,368)	140,630	(35,366)	1,158	2,282,925	(13,650)	(112,759)
	(57,484)	(64,595)	185,647	(51,021)	(10,521)	5,221,659	(40,992)	(288,151)

	Beverage		Real Estate		Leisure		Management Services		Group	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	8,658,517	5,998,328	74,358	64,622	180,348	142,977	111,723	89,957	21,900,539	19,732,691
	(25,698)	(15,437)	-	-	-	-	-	-	(871,386)	(2,504,864)
	8,632,819	5,982,891	74,358	64,622	180,348	142,977	111,723	89,957	21,029,153	17,227,827
	-	-	(5,168)	(5,168)	-	-	(111,118)	(89,429)	(372,818)	(1,265,753)
	8,632,819	5,982,891	69,190	59,454	180,348	142,977	605	528	20,656,335	15,962,074
	852,876	69,901	54,403	38,029	15,237	6,805	33,945	(12,775)	2,485,433	1,996,691
	7,537	861,499	-	-	-	-	-	-	7,537	861,499
	-	339,811	-	-	-	-	-	-	-	339,811
	-	-	-	-	-	-	-	-	371	(50,616)
	4,747	(7,873)	-	-	64	34	-	-	(250,160)	(865,210)
	865,160	1,263,338	54,403	38,029	15,301	6,839	33,945	(12,775)	2,243,181	2,282,175
	(387,797)	(447,170)	(1,815)	(2,403)	7,279	5,852	(48)	(98)	(1,326,363)	(1,425,864)
	-	-	-	-	-	-	-	-	1,769	481
	477,363	816,168	52,588	35,626	22,580	12,691	33,897	(12,873)	918,587	856,792
	(81,067)	(5,600)	(13,334)	(7,826)	(724)	(484)	-	-	(337,147)	(488,372)
	(12,431)	(234,872)	(2,423)	(3,741)	(944)	(1,126)	-	-	85,941	(64,874)
	(93,498)	(240,472)	(15,757)	(11,567)	(1,668)	(1,610)	-	-	(251,206)	(553,246)
	383,865	575,696	36,831	24,059	20,912	11,081	33,897	(12,873)	667,381	303,546
	-	-	-	-	-	-	-	-	(115,226)	5,112,308
	383,865	575,696	36,831	24,059	20,912	11,081	33,897	(12,873)	552,155	5,415,854
	82,096	160,847	15,705	10,250	8,526	5,071	15,483	(5,880)	98,475	2,885,747
	301,769	414,849	21,126	13,809	12,386	6,010	18,414	(6,993)	453,680	2,530,107
	383,865	575,696	36,831	24,059	20,912	11,081	33,897	(12,873)	552,155	5,415,854

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Operating Segmental Information - Group
(a) Segment results are as follows
(Amounts expressed in Sri Lankan Rs.'000)

Business Segment	Investment Holdings		Portfolio Et Asset Management		Oil Palm Plantations		Oils and fats	
For the nine months ended 31st December	2017	2016	2017	2016	2017	2016	2017	2016
Total revenue	279,764	414,412	779,917	531,120	22,200,161	16,458,596	16,173,799	15,161,337
Intra segment revenue	-	(134,559)	(70,021)	(53,946)	(2,829,107)	(3,195,339)	(144,563)	(337,936)
Segment revenue	279,764	279,853	709,896	477,174	19,371,054	13,263,257	16,029,236	14,823,401
Inter segment revenue	(274,405)	(275,091)	-	(20,691)	(401,364)	(1,535,247)	(397,104)	(270,196)
Revenue	5,359	4,762	709,896	456,483	18,969,690	11,728,010	15,632,132	14,553,205
Segment results	(51,914)	(53,956)	590,880	412,511	4,849,868	1,467,124	652,541	(53,915)
Flood related activities	-	-	-	-	-	-	-	-
Reversal of unabsorbed VAT provision	-	-	-	-	-	-	-	-
Impairment of business assets	-	-	(102,209)	(80,132)	-	-	-	-
Foreign Exchange gain / (losses)	-	-	3,840	4,997	(375,960)	(106,148)	18,331	353,319
Profit/(loss) before finance costs	(51,914)	(53,956)	492,511	337,376	4,473,908	1,360,976	670,872	299,404
Net finance cost	(123,097)	(104,715)	624	651	(1,684,708)	(1,461,539)	(448,587)	(394,147)
Share of net results of Joint venture	-	-	9,646	2,155	-	-	-	-
Profit/ (loss) before taxation	(175,011)	(158,671)	502,781	340,182	2,789,200	(100,563)	222,285	(94,743)
Income tax expenses	-	-	-	-	-	-	-	-
Current taxation	(2,539)	(4,451)	(26,432)	(7,233)	(1,387,120)	(373,929)	(6,248)	(5,292)
Deferred taxation	-	-	-	-	322,147	272,165	(14,112)	6,935
	(2,539)	(4,451)	(26,432)	(7,233)	(1,064,973)	(101,764)	(20,360)	1,643
Profit/(loss) from continuing operations	(177,550)	(163,122)	476,349	332,949	1,724,227	(202,327)	201,925	(93,100)
Discontinued operation	-	-	-	-	-	-	-	-
Profit/(loss) from discontinued operations, net of tax	-	-	-	-	-	5,157,120	(301,952)	(204,044)
	(177,550)	(163,122)	476,349	332,949	1,724,227	4,954,793	(100,027)	(297,144)
Attributable to:								
Owners of the Company	(90,197)	(83,536)	114,392	82,776	929,357	2,777,981	(68,274)	(186,380)
Non controlling interest	(87,353)	(79,586)	361,957	250,173	794,870	2,176,812	(31,753)	(110,764)
	(177,550)	(163,122)	476,349	332,949	1,724,227	4,954,793	(100,027)	(297,144)

	Beverage		Real Estate		Leisure		Management Services		Group	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	21,627,495	16,981,295	213,437	189,213	504,305	368,875	302,948	269,215	62,081,826	50,374,063
	(67,670)	(153,697)	-	-	-	-	-	-	(3,111,361)	(3,875,477)
	21,559,825	16,827,598	213,437	189,213	504,305	368,875	302,948	269,215	58,970,465	46,498,586
	-	-	(15,503)	(15,503)	-	-	(300,882)	(267,504)	(1,389,258)	(2,384,232)
	21,559,825	16,827,598	197,934	173,710	504,305	368,875	2,066	1,711	57,581,207	44,114,354
	1,390,244	133,140	154,261	115,661	52,161	(12,017)	21,997	(32,883)	7,660,038	1,975,665
	712,622	496,593	-	-	-	-	-	-	712,622	496,593
	-	339,811	-	-	-	-	-	-	-	339,811
	-	-	-	-	-	-	-	-	(102,209)	(80,132)
	2,224	(9,971)	-	-	215	94	-	-	(351,350)	242,291
	2,105,090	959,573	154,261	115,661	52,376	(11,923)	21,997	(32,883)	7,919,101	2,974,228
	(1,119,892)	(1,018,121)	(5,107)	(4,939)	19,325	21,640	(120)	(212)	(3,361,562)	(2,961,382)
	-	-	-	-	-	-	-	-	9,646	2,155
	985,198	(58,548)	149,154	110,722	71,701	9,717	21,877	(33,095)	4,567,185	15,001
	(129,024)	(56,653)	(36,049)	(24,624)	(4,177)	(1,126)	-	-	(1,591,589)	(473,309)
	(148,186)	(553,433)	(7,477)	(9,814)	(3,047)	703	-	-	149,325	(283,444)
	(277,210)	(610,086)	(43,526)	(34,438)	(7,224)	(423)	-	-	(1,442,264)	(756,753)
	707,988	(668,634)	105,628	76,284	64,477	9,294	21,877	(33,095)	3,124,921	(741,752)
	-	-	-	-	-	-	-	-	(301,952)	4,953,076
	707,988	(668,634)	105,628	76,284	64,477	9,294	21,877	(33,095)	2,822,969	4,211,324
	146,232	(156,260)	44,883	32,597	26,433	5,325	9,993	(15,116)	1,112,819	2,457,386
	561,756	(512,374)	60,745	43,687	38,044	3,969	11,884	(17,979)	1,710,150	1,753,938
	707,988	(668,634)	105,628	76,284	64,477	9,294	21,877	(33,095)	2,822,969	4,211,324

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Operating Segmental Information - Group

(b) Segments Assets/ liabilities are as follows:

(Amounts expressed in Sri Lankan Rs.'000)

Business Segment	Investment Holding		Portfolio Et Asset Management		Oil Palm Plantations		Oils Et Fats	
	31.12.2017	31.03.2017	31.12.2017	31.03.2017	31.12.2017	31.03.2017	31.12.2017	31.03.2017

SEGMENT ASSETS

Non - Current Assets

Fixed assets**	-	-	2,885	6,011	58,764,448	58,344,308	7,573,842	7,104,886
Intangible assets	-	-	106,277	84,791	728,191	625,106	1,587,892	1,616,199
Available-for-sale financial assets/Joint venture	62,044	62,044	9,717,445	8,543,028	-	-	-	-
Deferred tax assets	-	-	-	-	3,390,919	3,098,622	-	-
Other financial receivables	-	-	-	-	-	-	-	-
Other non financial receivables	-	-	-	-	7,264,679	6,288,883	-	-
Total non - current assets	62,044	62,044	9,826,607	8,633,830	70,148,237	68,356,919	9,161,734	8,721,085

Current Assets

Inventories***	-	-	-	-	2,648,439	2,115,860	2,016,440	1,982,551
Trade debtors and other financial assets	-	89	17,452	184,850	487,217	778,979	2,700,754	2,045,685
Other non financial receivables	15,127	11,490	73,869	56,333	3,055,155	1,815,136	4,312,675	3,234,669
Financial assets held for trading	29,104	26,154	2,900,043	3,136,896	-	-	-	-
Cash and cash equivalents	315,959	57,140	1,239,606	1,463,374	3,795,009	5,931,430	150,263	222,009
Total current assets	360,190	94,873	4,230,970	4,841,453	9,985,820	10,641,405	9,180,132	7,484,914
Assets held for sales	-	-	-	-	-	-	660,175	647,447
	360,190	94,873	4,230,970	4,841,453	9,985,820	10,641,405	9,840,307	8,132,361
Total segmental assets	422,234	156,917	14,057,577	13,475,283	80,134,057	78,998,324	19,002,041	16,853,446

SEGMENT LIABILITIES

Non - Current Liabilities

Loans and borrowings	-	-	-	-	37,241,439	24,314,043	4,097,532	3,209,662
Other financial payables	-	-	-	-	-	-	-	-
Other non financial liabilities	-	-	5,400	10,479	977,794	988,550	-	-
Deferred tax liabilities	-	-	-	-	2,980,269	3,006,429	189,300	162,554
Total non - current liabilities	-	-	5,400	10,479	41,199,502	28,309,022	4,286,832	3,372,216

Current Liabilities

Trade and other financial liabilities	206,171	220,447	128,251	281,910	10,076,831	10,162,658	5,192,895	4,760,224
Loans and borrowings	1,306,549	1,418,175	9,581	12,723	2,987,291	15,167,636	7,752,128	7,714,346
Total current liabilities	1,512,720	1,638,622	137,832	294,633	13,064,122	25,330,294	12,945,023	12,474,570
Total segmental liabilities	1,512,720	1,638,622	143,232	305,112	54,263,624	53,639,316	17,231,855	15,846,786

** Fixed assets include, Property Plant Et Equipment, Bearer Plants, Leasehold land rights Et Investment Properties.

*** Inventories include, biological Assets.

Beverage		Real Estate		Leisure		Management Services		Group	
31.12.2017	31.03.2017	31.12.2017	31.03.2017	31.12.2017	31.03.2017	31.12.2017	31.03.2017	31.12.2017	31.03.2017
(Audited)									
18,290,776	18,267,006	3,250,981	3,230,682	2,004,222	2,010,067	45,337	63,876	89,932,491	89,026,836
2,540,837	2,582,613	12,799	12,799	-	-	1,276	1,476	4,977,272	4,922,984
-	-	-	-	-	-	-	-	9,779,489	8,605,072
6,431	6,341	-	-	-	-	11,745	11,746	3,409,095	3,116,709
-	-	-	-	165,421	152,396	-	-	165,421	152,396
-	-	-	-	-	-	-	-	7,264,679	6,288,883
20,838,044	20,855,960	3,263,780	3,243,481	2,169,643	2,162,463	58,358	77,098	115,528,447	112,112,880
1,858,091	2,544,179	-	-	23,828	22,007	333	71	6,547,131	6,664,668
2,343,429	1,799,420	22,191	23,354	64,169	75,537	663	253	5,635,875	4,908,167
541,466	363,502	85,691	74,110	16,114	11,769	26,433	31,557	8,126,530	5,598,566
-	-	86,717	-	10,000	-	-	-	3,025,864	3,163,050
7,426,109	7,645,227	21,740	46,909	100,802	42,102	34,422	29,812	13,083,910	15,438,003
12,169,095	12,352,328	216,339	144,373	214,913	151,415	61,851	61,693	36,419,310	35,772,454
-	-	-	-	-	-	-	-	660,175	647,447
12,169,095	12,352,328	216,339	144,373	214,913	151,415	61,851	61,693	37,079,485	36,419,901
33,007,139	33,208,288	3,480,119	3,387,854	2,384,556	2,313,878	120,209	138,791	152,607,932	148,532,781
7,722,730	8,191,865	-	-	6,550	6,550	-	-	49,068,251	35,722,120
-	-	84,563	77,607	-	-	-	-	84,563	77,607
71,570	78,440	2,929	3,505	17,737	16,021	55,508	47,169	1,130,938	1,144,164
2,527,996	2,379,861	200,488	193,010	70,027	66,978	-	-	5,968,080	5,808,832
10,322,296	10,650,166	287,980	274,122	94,314	89,549	55,508	47,169	56,251,832	42,752,723
4,174,805	2,837,619	138,287	165,506	153,177	136,300	51,765	68,240	20,122,182	18,632,904
9,434,327	11,331,783	-	-	-	55	2,332	3,412	21,492,208	35,648,130
13,609,132	14,169,402	138,287	165,506	153,177	136,355	54,097	71,652	41,614,390	54,281,034
23,931,428	24,819,568	426,267	439,628	247,491	225,904	109,605	118,821	97,866,222	97,033,757

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

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 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 and Assets Management investments	- 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 and cooking oil products 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.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

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 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:

	Nine Months ended	Nine Months ended	Six Months ended	Three Months ended	Year ended
	31.12.2017	31.12.2016	30.09.2017	30.06.2017	31.03.2017
	Rs	Rs.	Rs.	Rs.	Rs.
Average rates:					
Malaysian Ringgit	36.02	35.24	35.57	35.17	34.90
US Dollar	152.99	146.52	152.82	152.52	147.61
Indonesian Rupiah (Rp)	0.0114	0.0111	0.0115	0.0115	0.0111
Indian Rupee	2.37	2.18	2.37	2.36	2.20
Period-end rates:					
Malaysian Ringgit	37.63	33.40	36.21	35.75	34.28
US Dollar	153.23	149.75	153.01	153.30	151.99
Indonesian Rupiah (Rp)	0.0113	0.0111	0.0113	0.0115	0.0114
Indian Rupee	2.39	2.21	2.34	2.37	2.34

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs:'000)

5 DISCONTINUED OPERATION

Profit/(Loss) for the period from discontinued operations

	For the three months ended 31st December		For the nine months ended 31st December	
	2017	2016	2017	2016
Revenue	-	448,848	2,697	2,597,214
Direct operating expenses	-	(20,663)	(3,376)	(2,074,870)
	-	428,185	(679)	522,344
Other items of income				
Other income	-	16,756	1,013	35,897
Other items of expenses				
Distribution expenses	42,543	3,403	-	(42,051)
Administrative expenses	(54,688)	(1,249)	(54,688)	(217,436)
Foreign exchange losses	-	(10,372)	-	(8,938)
Profit/(loss) from operations	(12,145)	436,723	(54,354)	289,816
Net finance cost	(103,081)	(84,068)	(247,598)	(181,538)
Profit/(loss) before Income tax expenses	(115,226)	352,655	(301,952)	108,278
Income tax expenses				
Current taxation	-	203	-	(39,560)
Deferred taxation	-	(124,909)	-	-
	-	(124,706)	-	(39,560)
Profit/(loss) from discontinued operations, net of tax	(115,226)	227,949	(301,952)	68,718
Profits from disposal of Plantation Assets	-	6,209,447	-	6,209,447
Transfer from Translation Reserve on discontinued Overseas branch operations	-	(1,325,089)	-	(1,325,089)
Total Profit/(loss) for the Period from Discontinued Operations	(115,226)	5,112,307	(301,952)	4,953,076

The major classes of assets of Oil and Fats segment (Indian operation) Classified as held for sale as at 31st December 2017 are as follows :

As at	31st December 2017	31st March 2017
ASSETS		
Property, plant & equipments	660,175	647,447
	660,175	647,447

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

6 DIVIDEND PER SHARE

	Total dividend		Dividend per share	
	2017	2016	2017 (Rs)	2016 (Rs)
On Ordinary shares				
Paid for 2017	-	102,000	-	1.00
On Preference shares				
Annual Dividend	72	72	0.04	0.04
Paid for 2017	-	14,624	-	7.95
Total	72	14,696	0.04	7.99

7 INTANGIBLE ASSETS

	Goodwill	Customer Relationship	Trade Mark	Total as at	Total as at
				31st December	31st March
				2017	2017
Cost					
Balance at beginning of period	1,583,053	410,586	2,326,935	4,320,574	6,060,982
Impairment	-	-	-	-	(1,740,408)
	1,583,053	410,586	2,326,935	4,320,574	4,320,574
Impairment losses					
Balance at beginning of period	-	305,783	-	305,783	268,794
Amortization	-	27,741	-	27,741	36,989
	-	333,524	-	333,524	305,783
	1,583,053	77,062	2,326,935	3,987,050	4,014,791

8 RELATED PARTY TRANSACTIONS

For the period ended 31st December	Group		Company	
	2017	2016	2017	2016
Transactions with related parties				
Subsidiaries				
Dividend income received	-	-	-	138,069
Secretariat fees paid	-	-	9,000	9,000
Secretarial fees paid	-	-	333	302
Computer charges paid	-	-	180	180
Joint Ventures				
Secretarial fees received	178	162	-	-

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs:'000)

9 STATED CAPITAL

As at 31st December

	2017	2016
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
	<u>412,635</u>	<u>412,635</u>

10 LOANS AND BORROWINGS

	31st December 2017		31st March 2017	
	Secured	Unsecured	Secured	Unsecured
(a) Long term bank borrowings	41,311,909	7,029,120	37,419,570	6,754,489
Short term bank borrowings	10,706,278	8,380,107	12,927,534	10,266,792
Finance lease payable	60,203	-	65,133	-
Debenture	-	3,072,842	-	3,936,732
	<u>52,078,390</u>	<u>18,482,069</u>	<u>50,412,237</u>	<u>20,958,013</u>
(b) Amount repayable after one year	41,338,971	7,729,280	27,530,255	8,191,865
Amount repayable in one year or less, or on demand	10,739,419	10,752,789	22,881,982	12,766,148
	<u>51,078,390</u>	<u>18,482,069</u>	<u>50,412,237</u>	<u>20,958,013</u>

(c) The bank term loans and short term working capital loans of the Oil Palm Plantation sector and Oil Et 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 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 31st December 2017.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

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 .

17 DIRECTORS SHAREHOLDING AS AT 31ST DECEMBER 2017

	No. of shares
Mr. H. Selvanathan	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	-

Alternate Director

Mr. K. Selvanathan (for M. Selvanathan)	-
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8% Participating Cumulative Preference shares

Mr. H. Selvanathan	345,130
Mr. M. Selvanathan	824,231

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

18 TWENTY MAJOR SHAREHOLDERS - ORDINARY SHARES

Name of Shareholder	As at 31.12.2017	
	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
Natwest Nominees (Pvt) Limited.	4,392,480	4.31
Wardley Investments (Pvt) Limited	4,312,856	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.	1,191,915	1.17
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	496,040	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 Billion with 500 Public Shareholders and a Public Holding percentage of 20%

The Company's Public Holding as at 31st December 2017
 Market Capitalization of the Public Holding - Rs. 4.95Bn
 Percentage of ordinary shares held by the public - 23.04%
 Number of Public Shareholders - 1,748

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Condensed Interim Financial Statements
(Amounts expressed in Sri Lankan Rs.'000)

20 INVESTOR INFORMATION

As at	Nine Months ended 31.12.2017	Three Months ended 31.12.2017	Second quarter 30.09.2017	First quarter 30.06.2017	Nine Months ended 31.12.2016	Year ended 31.03.2017
Market Performance - Ordinary Shares						
Market value per share (Rs.)	211	211	207	256	280	260
Highest price per share (Rs.)	280	235	272	280	395	395
Lowest price per share (Rs.)	201	201	207	250	258	241
Share Trading						
Value of shares traded (Rs. Mn)	104	73	11	20	76	83
Number of shares traded	457,294	335,616	49,399	72,279	249,188	277,389
Number of trades	1,136	410	449	277	1,299	1,528
Other Information						
Market Capitalization (Rs. Mn)	21,471	21,471	21,134	26,122	28,560	26,540
Enterprise Value (Rs. Mn)	111,940	111,940	111,316	114,588	118,056	113,448

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

Bank of Ceylon

Citibank NA

Commercial Bank of Ceylon PLC

HSBC

Sampath Bank PLC

Hatton National Bank PLC

Nations Trust Bank PLC

Deutsche Bank A. G

Public Bank

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 (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

