

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

For the Nine Months period ended 31st December 2015

VALLIBEL ONE PLC
STATEMENT OF INCOME

For the Period ended 31st December	Company					Group				
	2015 Quarter Rs.'000	2014 Quarter Rs.'000	2015 Cumulative Rs.'000	2014 Cumulative Rs.'000	Variance %	2015 Quarter Rs.'000	2014 Quarter Rs.'000	2015 Cumulative Rs.'000	2014 Cumulative Rs.'000	Variance %
Revenue	-	-	-	-	-	12,920,999	11,677,466	34,796,670	31,775,220	10
Cost of Sales	-	-	-	-	-	(7,036,916)	(6,935,681)	(19,431,137)	(19,114,243)	(2)
Gross Profit	-	-	-	-	-	5,884,083	4,741,786	15,365,533	12,660,976	21
Dividend income	135,483	58,763	695,128	519,396	34	6,981	2,362	28,399	18,593	53
Other operating income	-	-	-	144,183	(100)	63,844	92,210	186,486	366,172	(49)
Administrative Expenses	(25,796)	(27,541)	(80,790)	(71,645)	(13)	(1,182,017)	(1,388,264)	(3,375,115)	(2,994,386)	(13)
Distribution Expenses	-	-	-	-	-	(1,034,840)	(824,361)	(2,722,512)	(2,244,041)	(21)
Other Operating Expenses	(138,434)	-	(138,434)	-	(100)	(454,151)	(513,432)	(1,596,985)	(2,273,734)	30
Gain / (loss) on Gold auction	-	-	-	-	-	(7,256)	(19,555)	(25,596)	(204,557)	87
Results from Operating activities	(28,748)	31,222	475,904	591,935	(20)	3,276,645	2,090,746	7,860,211	5,329,024	47
Finance Cost	(6,587)	-	(17,976)	-	(100)	(301,309)	(317,187)	(905,663)	(981,088)	8
Finance Income	50,639	35,814	151,601	188,588	(20)	57,946	19,655	179,037	190,449	(6)
Net Finance cost	44,051	35,814	133,625	188,588	(29)	(243,363)	(297,532)	(726,626)	(790,638)	8
Share of results of equity accounted Investees	-	-	-	-	-	393,335	195,811	1,139,705	573,858	99
Profit Before Value Added Tax	15,303	67,035	609,529	780,523	(22)	3,426,617	1,989,025	8,273,290	5,112,244	62
Value Added Tax on Financial Services	-	-	-	-	-	(163,604)	(97,652)	(412,787)	(237,034)	(74)
Profit Before Tax	15,303	67,035	609,529	780,523	(22)	3,263,013	1,891,373	7,860,503	4,875,210	61
Income Tax Expense	(14,179)	(12,109)	(42,448)	(120,691)	65	(942,786)	(454,925)	(2,485,544)	(1,377,329)	(80)
Profit for the Period from Continuing Operation	1,124	54,926	567,081	659,832	(14)	2,320,226	1,436,448	5,374,959	3,497,881	54
Discontinued Operation										
Loss after tax for the period from Discontinued Operations	-	-	-	-	-	-	-	-	(143,641)	100
Net Profit for the period	1,124	54,926	567,081	659,832	(14)	2,320,226	1,436,448	5,374,959	3,354,240	60
Attributable to :										
Equity holders of the Parent	1,124	54,926	567,081	659,832	(14)	1,201,016	763,998	2,927,708	1,873,963	56
Non - Controlling Interests	-	-	-	-	-	1,119,211	672,450	2,447,251	1,480,276	65
	1,124	54,926	567,081	659,832	(14)	2,320,226	1,436,448	5,374,959	3,354,240	60
Earnings Per Share (Rs.)	0.00	0.05	0.52	0.61		1.11	0.70	2.69	1.72	

VALLIBEL ONE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the Period ended 31st December	2015 Quarter Rs.'000	2014 Quarter Rs.'000	2015 Cumulative Rs.'000	2014 Cumulative Rs.'000	Variance %	2015 Quarter Rs.'000	2014 Quarter Rs.'000	2015 Cumulative Rs.'000	2014 Cumulative Rs.'000	Variance %
Other Comprehensive Income										
Net Profit for the Period	1,124	54,926	567,081	659,832	(14)	2,320,226	1,436,448	5,374,959	3,354,240	60
Share of other comprehensive income of equity accounted investees	-	-	-	-	-	(7,988)	(152,143)	9,160	(191,358)	105
Income tax effect	-	-	-	-	-	(4,788)	29,888	(4,788)	31,589	(115)
Net Gain/(Loss) on Available for sale Financial Assets	(41,033)	(43,870)	16,151	218,389	(93)	(42,542)	(40,753)	51,882	306,095	(83)
Income tax effect	-	-	-	-	-	-	13,836	-	-	-
Actuarial Loss on Defined Benefit Plans	-	-	-	-	-	(5,365)	3,750	(16,093)	11,249	(243)
Exchange difference on translation of foreign operations	-	-	-	-	-	1,887	-	692	(12,661)	105
Other Comprehensive Income for the period, net of tax	(41,033)	(43,870)	16,151	218,389	(93)	(58,796)	(145,422)	40,853	144,914	(72)
Total Comprehensive Income for the period, net of tax	(39,908)	11,056	583,232	878,221	(34)	2,261,430	1,291,026	5,415,812	3,499,154	55
Total Comprehensive income attributable to :										
Equity holders of the Parent	(39,908)	11,056	583,232	878,221	(34)	1,146,119	620,760	2,969,117	1,984,033	50
Non - Controlling Interests	-	-	-	-	-	1,115,311	670,266	2,446,695	1,515,121	61
	(39,908)	11,056	583,232	878,221	(34)	2,261,430	1,291,026	5,415,812	3,499,154	55

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- COMPANY

For the Period ended 31st December	Stated Capital Rs.'000	Available for Sale Reserve Rs.'000	Retained Earnings/ (Losses) Rs.'000	Total Rs.'000
Balance as at 01st April 2014	27,163,984	(255,623)	381,945	27,290,306
Profit for the period	-	-	659,832	659,832
Other Comprehensive Income	-	218,389	-	218,389
Dividend Paid	-	-	(434,624)	(434,624)
Balance as at 31st December 2014	<u>27,163,984</u>	<u>(37,234)</u>	<u>607,153</u>	<u>27,733,903</u>
Balance as at 01st April 2015	27,163,984	(157,097)	706,445	27,713,332
Super Gain Tax 2013/14	-	-	(65,043)	(65,043)
Profit for the period	-	-	567,081	567,081
Other Comprehensive Income	-	16,151	-	16,151
Dividend Paid	-	-	(543,280)	(543,280)
Balance as at 31st December 2015	<u>27,163,984</u>	<u>(140,946)</u>	<u>665,203</u>	<u>27,688,240</u>

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- GROUP

For the Period ended 31st December Rs.'000

	Stated Capital	Treasury Shares	Capital Reserves		Other Component of Equity			Revenue Reserve		Hedge Reserve	Actuarial Gain/ (Loss)	Discontinued Operations	Shareholder's Fund	Non Controlling Interest	Total Equity
			Reserve	Investment	Available for Sale Reserve	Foreign Currency Translation Reserve	Revaluation Reserve	General Reserve	Retained Earnings						
			Fund	Fund Reserve	Rs.	Rs.	Rs.	Rs.	Rs.						
Balance as at 01st April 2014	27,163,984	(67,672)	628,232	378,196	(753,125)	158,817	721,252	50,179	4,262,037	(49,706)	(126)	-	32,492,066	12,100,721	44,592,787
Profit for the period	-	-	-	-	-	-	-	-	1,873,963	-	-	-	1,873,963	1,480,276	3,354,240
Other Comprehensive Income															
Share of other comprehensive income of equity accounted investees	-	-	-	-	(78,535)	-	-	-	-	(81,234)	-	-	(159,769)	-	(159,769)
Exchange difference on translation of foreign operations	-	-	-	-	-	(6,330)	-	-	-	-	-	-	(6,330)	(6,330)	(12,661)
Net Gain/(Loss) on Available for sale	-	-	-	-	274,740	-	-	-	-	-	-	-	274,740	31,355	306,095
Actuarial Gain/(Loss)	-	-	-	-	-	-	-	-	1,429	-	-	-	1,429	9,820	11,249
Total other Comprehensive Income	-	-	-	-	196,205	(6,330)	-	-	-	(79,805)	-	-	110,069	34,845	144,914
Discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of Subsidiary	-	21,850	-	-	-	(152,486)	-	-	152,486	-	-	-	21,850	(586,532)	(564,682)
Adjustment due to Change in Holding	-	-	-	-	-	-	-	-	(9,817)	-	-	-	(9,817)	(56,375)	(66,193)
Transfers	-	-	349,463	(348,061)	-	-	-	677,548	(678,949)	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	(434,178)	-	-	-	(434,178)	(511,306)	(945,484)
Balance as at 31st December 2014	27,163,984	(45,822)	977,694	30,135	(556,921)	(0)	721,252	727,727	5,165,542	(129,511)	-	-	34,053,954	12,461,629	46,515,583
Balance as at 01st April 2015	27,163,984	(44,112)	908,853	-	(777,036)	(1,351)	752,873	50,179	6,738,821	(55,378)	(126)	-	34,736,706	13,231,085	47,967,791
Super Gain Tax 2013/2014	-	-	-	-	-	-	-	-	(534,954)	-	-	-	(534,954)	(275,394)	(810,348)
Profit for the Period	-	-	-	-	-	-	-	-	2,927,708	-	-	-	2,927,708	2,447,251	5,374,959
Other Comprehensive Income															
Share of other comprehensive income of equity accounted investees	-	-	-	-	(12,154)	4,090	-	-	-	12,437	-	-	4,372	-	4,372
Exchange difference on translation of foreign operations	-	-	-	-	-	353	-	-	-	-	-	-	353	339	692
Net Gain/(Loss) on Available for Sale	-	-	-	-	39,126	-	-	-	-	-	-	-	39,126	12,756	51,882
Actuarial Gain/(Loss)	-	-	-	-	-	-	-	-	(2,443)	-	-	-	(2,443)	(13,650)	(16,093)
Total other Comprehensive Income	-	-	-	-	26,972	4,443	-	-	-	9,994	-	-	41,408	(555)	40,853
Transfers	-	-	324,192	-	-	-	-	-	(324,192)	-	-	-	-	-	-
Written back on unclaimed Dividend	-	-	-	-	-	-	-	(13)	-	-	-	-	(13)	-	(13)
Dividend Paid	-	-	-	-	-	-	-	-	(542,819)	-	-	-	(542,819)	(507,576)	(1,050,394)
Balance as at 31st December 2015.	27,163,984	(44,112)	1,233,044	-	(750,065)	3,092	752,873	50,166	8,264,565	(45,384)	(126)	-	36,628,037	14,894,811	51,522,847

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the Period ended

CASH FLOWS FROM OPERATING ACTIVITIES

	Company		Group	
	31.12.2015 Rs.'000	31.12.2014 Rs.'000	31.12.2015 Rs.'000	31.12.2014 Rs.'000
Net Profit/ (Loss) before Taxation	609,529	780,523	7,860,503	4,875,210
Profit/ (Loss) Before Tax from Discontinued Operations	-	-	-	(143,641)

ADJUSTMENTS FOR

Profit / Loss on sale of Property, Plant & equipment	-	-	(64,393)	55,687
Depreciation	6,204	6,789	1,206,625	1,150,993
Provision For Fall in Value of Investments	17,976	(31,462)	(31,823)	(129,557)
Amortization	-	-	56,314	15,419
Share of results of equity accounted investees	-	-	(1,139,653)	(573,858)
Loss on deemed disposal of equity accounted investees	138,434	-	39,468	-
Net (gain) / loss on foreign exchange	-	-	692	(12,661)
Provision for impairment of assets	-	-	9,691	61,623
Provision For Defined Benefit Plan Costs	165	-	138,920	152,448
Amortization of Capital Grants	-	-	(3,840)	(3,490)
FV Change of Biologicale assets	-	-	388	-
Provision for Inventory	-	-	44,096	-
Gain on disposal of Subsidiary	-	(144,183)	-	(32,778)
Profit /(Loss) from sale of available for sale financial Assets	-	-	-	(71,581)
(Profit) / Loss from sale of FVTP&L	-	(16,878)	155,954	(12,147)
Dividend Received	-	-	(28,399)	(17,379)
Finance Cost	-	-	905,663	981,088
Finance Income	(151,601)	(140,247)	(179,037)	(190,449)

Operating Profit/ (Loss) before Working Capital Changes

(Increase)/Decrease in Loans and Advances	-	-	(2,422,753)	(3,168,670)
(Increase)/Decrease in Trade & Other Debtors, Deposits & Prepayments	24,643	(7,435)	(721,268)	203,125
(Increase)/Decrease in Other Financial Assets	-	-	(672,086)	1,607,535
(Increase)/Decrease in Lease Rental Receivable	-	-	(9,687,042)	(1,381,882)
(Increase)/Decrease in Other Non Financial Assets	-	-	119,441	80,154
Increase/(Decrease) in Due to Banks	-	-	2,037,484	1,329,778
Increase/(Decrease) in Due to Customers	-	-	5,878,486	2,158,528
Increase/(Decrease) in Trade & Other Payables	(1,770)	-	(507,226)	1,259,832
Increase/(Decrease) in Other Non Financial Liabilities	-	-	1,896,094	52,296
(Increase)/Decrease in Inventories	-	-	(155,949)	(909,732)
Increase/(Decrease) in Amounts Due to Related Companies	-	-	-	(91,602)
Increase/(Decrease) in Amounts Due from Related Companies	(28,195)	(58,858)	(506)	(9,316)

Cash Generated from Operations

	615,385	388,248	4,735,843	7,234,971
Retirement Benefits Liabilities paid	-	-	(69,108)	(61,965)
Interest Received	145,561	138,195	179,037	190,449
Finance Cost Paid	-	-	(905,663)	(981,088)
Taxes Paid - Continuing Operations	(107,508)	(112,859)	(2,709,790)	(750,394)
Net Cash from/(Used in) Operating Activities	653,438	413,584	1,230,319	5,631,974

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property, Plant & Equipment	(15,277)	(2,123)	(1,380,242)	(1,303,428)
Proceeds from Sale of Property, Plant & Equipment	-	-	156,266	33,587
Proceeds from Sale of Intangible Assets	-	-	(22,571)	(12,855)
Net Proceeds of Fair Value through Profit and Loss Financial Assets	(17,053)	12,515	10,045	251,732
Investment on Associate	-	(125,431)	-	(125,431)
Disposal of Subsidiary	-	748,547	-	748,547
Net Proceeds (Purchase) of AFS	-	-	444,169	862,990
Net Proceed From Short Term Investment	(73,150)	(609,288)	(180,941)	(605,319)
Dividend Received	-	-	161,926	201,110
Proceeds from leasehold right on Mining	-	-	-	1,227
Net Cash used in Investing Activities	(105,481)	24,220	(811,348)	52,160

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from Interest Bearing Loans & Borrowings	-	-	10,236,453	15,716,213
Increase in Interest in Subsidiary	-	-	-	(66,193)
Repayment of Interest Bearing Loans & Borrowings	-	-	(9,372,112)	(14,040,124)
Capital Grant Received	-	-	12,286	7,856
Dividend Write Back	-	-	(13)	-
Dividend Paid	(540,869)	(432,955)	(1,110,684)	(959,032)
Net Cash from Financing Activities	(540,869)	(432,955)	(234,070)	658,720

Net Increase / (Decrease) in Cash & Cash Equivalents

Cash and Cash Equivalents at the beginning of the Period

Cash and Cash Equivalents at the end of the Period

	7,088	4,849	184,901	6,342,855
	19,886	28,930	4,123,443	(241,160)
	26,974	33,779	4,308,344	6,101,694

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

- 1 Financial year of the company ends on 31st March.
- 2 The above figures are provisional & subject to audit.
- 3 Number of fully paid ordinary shares as at 31st December 2015 is 1,086,559,353 (31st March 2015- 1,086,559,353).
- 4 There has not been a significant change in the nature of the contingent liabilities which were disclosed in the Annual Report for the year ended 31st March 2015
- 5 The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Annual report for the year ended 31st March 2015 and comply with the Sri Lanka Accounting Standards (SLFRS/LKAS). These interim Financial Statements should be read in conjunction with the annual financial statements for the year ended 31st March 2015. They also provide the information required by the Colombo stock Exchange and LKAS 34.
- 6 Where necessary , Comparative figures have been re-stated to confirm with SLFRS/LKAS.
- 7 The Consolidated Financial Statements of the Company for the Period ended 31st December 2015 comprise of the Company , its Subsidiaries and Associates. The details of Subsidiaries and Associates are as follows:

Subsidiary Companies

Royal Ceramics Lanka PLC
L B Finance PLC
Greener Water Ltd
Delmege Limited

Associate Companies

Sampath Bank PLC
Waskaduwa Beach Resort PLC (Till Dec 2015)
The Fortress Resorts PLC

8 Related Party Transactions

For the Period ended 31st December	2015	2014
	Rs.'000	Rs.'000
Subsidiaries		
Loans Return / (Given)	15,000	-
Loan Interest Received / (Paid)	621	1,356
FD Interest Received / (Paid)	39,344	50,585
Fund Transfers	42,689	52,176
Dividend received	543,901	319,634
Associates		
Dividend received	133,526	182,746
Equity Investments	-	125,431
Key management personnel (KMP)		
Directors Remuneration	5,400	5,400
Companies controlled / jointly controlled / significantly Influenced by KMP and their close family members		
Fixed Deposits - (Investment) / Withdrawals	(199,089)	(69,250)
Interest Received / (Paid)	111,635	85,491
Dividend Received	13,096	13,608
Repo	29,000	19,000
Equity Investments	17,053	20,923

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

9 Greener Water Hotel Project

As published in the interim financial statements for the period ended 30 September 2015 the adjusted time lines for the Hotel Project are:

- Completion of Construction by February 2019
- Commencement of commercial operations by April 2019

Presently, preliminary site works have been completed and the contract for piling has been awarded.

10 Super Gain Tax

As per the provisions of Part III of the Finance Act No. 10 2015 which was certified on 30 October 2015, the Group is liable for Super Gain Tax of Rs 810 Million. According to the Act, the Super Gain Tax shall be deemed to be an expenditure in the financial statements relating to the year of assessment which commenced on 1 April 2013. The Act supersedes the requirements of the Sri Lanka Accounting Standards; hence the expense of Super Gain Tax is accounted in accordance with the requirements of the said Act as recommended by the Statement of Alternative Treatment (SoAT) on Accounting for Super Gain Tax issued by the Institute of Chartered Accountants of Sri Lanka dated 24 November 2015.

VALLIBEL ONE PLC

11 Operating Segment information For the Period ended 31st December Rs'000

	Investment 2015	2014	Tiles 2015	2014	Sanitary wear 2015	2014	Plantation 2015	2014	Bank & Finance 2015	2014	Leisure 2015	2014
Revenue	-	-	12,385,178	10,606,402	1,083,028	932,998	1,254,326	1,648,179	11,384,300	10,862,491	-	-
Cost of Sales	-	-	(6,790,702)	(6,382,396)	(663,528)	(604,354)	(1,285,350)	(1,522,297)	(4,114,592)	(4,494,674)	-	-
Gross Profit/ (Loss)	-	-	5,594,475	4,224,006	419,500	328,643	(31,024)	125,882	7,269,708	6,367,817	-	-
Dividend income	17,595	17,015	2,773	473	-	-	-	-	8,013	741	-	-
Other income & gains	-	71,581	49,700	65,017	9,083	228	3,935	4,829	27,533	108,455	-	32,778
Administrative Expenses	(80,658)	(71,645)	(849,493)	(778,134)	(18,015)	(16,975)	(66,672)	(66,041)	(1,596,226)	(1,379,976)	(14,122)	(13,923)
Distribution Expenses	-	-	(1,965,771)	(1,539,303)	(49,251)	(38,068)	-	-	-	-	-	-
Other Operating Expenses	(39,468)	-	(18,880)	(18,880)	-	-	-	-	(1,423,637)	(2,254,854)	-	-
Finance Cost	(21,376)	-	(470,158)	(530,725)	(28,205)	(31,340)	(33,955)	(30,655)	-	-	(34)	(35)
Finance Income	111,635	136,647	41,277	19,641	41	-	-	-	-	-	108	153
Provision for fall in value of Investments	-	-	-	-	-	-	-	-	(25,596)	(204,557)	-	-
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	1,155,827	596,878	(16,122)	(23,020)
Profit Before Value Added Tax	(12,272)	153,598	2,383,924	1,442,096	333,152	242,489	(127,716)	34,015	5,415,622	3,234,506	(30,171)	(4,046)
Value Added Tax on Financial Services	-	-	-	-	-	-	-	-	(412,787)	(237,034)	-	-
Profit / (loss) Before Tax	(12,272)	153,598	2,383,924	1,442,096	333,152	242,489	(127,716)	34,015	5,002,836	2,997,472	(30,171)	(4,046)
Income Tax Expense	(86,981)	(165,708)	(505,724)	(258,377)	(23,885)	(9,880)	8,111	(11,410)	(1,792,408)	(886,794)	(7,155)	(1,491)
Loss after tax for the period from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the period	(99,252)	(12,110)	1,878,200	1,183,719	309,268	232,609	(119,605)	22,605	3,210,428	2,110,678	(37,325)	(5,537)

12 Segment Assets and Liabilities

Total Assets	11,192,054	10,097,371	26,818,153	27,543,286	3,634,534	3,004,033	3,606,130	2,988,244	85,179,712	74,062,016	447,724	439,154
Total Liabilities	23,124	18,377	11,307,588	13,859,316	651,411	417,594	2,038,383	1,730,766	68,932,908	59,368,287	223,833	766

13 Other Segment Information

Total cost incurred during the period to acquire Property, Plant & Equipment	15,277	2,123	769,611	638,920	70,301	89,382	109,682	233,160	307,527	184,777	22,640	26,560
Depreciation	6,204	6,789	711,697	612,874	75,188	75,408	64,762	87,967	240,681	253,024	99	61
provision for retirement benefit Liability	165	-	67,307	38,816	1,782	1,440	26,416	65,112	27,043	29,701	330	225

VALLIBEL ONE PLC

11 Operating Segment information For the Period ended 31st December Rs'000

	Consumer		Life style		Health care		Apparel		Other		Group	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Revenue	1,940,674	2,123,471	1,348,427	1,043,029	1,691,290	1,260,044	-	-	3,709,448	3,298,606	34,796,670	31,775,220
Cost of Sales	(1,531,654)	(1,726,176)	(1,011,914)	(773,446)	(1,381,316)	(1,018,037)	-	-	(2,652,080)	(2,592,863)	(19,431,137)	(19,114,243)
Gross Profit/ (Loss)	409,020	397,295	336,513	269,583	309,974	242,007	-	-	1,057,367	705,743	15,365,533	12,660,976
Dividend income	-	364	19	-	-	-	-	-	-	-	28,399	18,593
Other income & gains	590	257	3,453	12,387	405	4,542	-	-	91,786	66,096	186,486	366,172
Administrative Expenses	(114,889)	(98,765)	(93,936)	(99,044)	(44,613)	(41,528)	-	-	(496,490)	(428,355)	(3,375,115)	(2,994,386)
Distribution Expenses	(225,711)	(291,411)	(116,790)	(97,959)	(133,666)	(114,723)	-	-	(231,325)	(162,577)	(2,722,512)	(2,244,041)
Other Operating Expenses	(115,000)	-	-	-	-	-	-	-	-	-	(1,596,985)	(2,273,734)
Finance Cost	(121,967)	(162,336)	(24,190)	(41,411)	(28,038)	(43,520)	-	-	(177,740)	(141,067)	(905,663)	(981,088)
Finance Income	5,516	4,668	2,849	2,449	399	81	-	-	17,211	26,811	179,037	190,449
Provision for fall in value of Investments	-	-	-	-	-	-	-	-	-	-	(25,596)	(204,557)
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	-	-	1,139,705	573,858
Profit Before Value Added Tax	(162,441)	(149,928)	107,918	46,005	104,462	46,858	-	-	260,809	66,651	8,273,290	5,112,244
Value Added Tax on Financial Services	-	-	-	-	-	-	-	-	-	-	(412,787)	(237,034)
Profit / (Loss) Before Tax	(162,441)	(149,928)	107,918	46,005	104,462	46,858	-	-	260,809	66,651	7,860,503	4,875,210
Income Tax Expense	-	-	(17,583)	(300)	(11,326)	-	-	-	(48,594)	(43,370)	(2,485,544)	(1,377,329)
Loss after tax for the period from Discontinued Operations	-	-	-	-	-	-	-	(143,641)	-	-	-	(143,641)
Profit / (Loss) for the period	(162,441)	(149,928)	90,335	45,705	93,136	46,858	-	(143,641)	212,215	23,281	5,374,959	3,354,240

12 Segment Assets and Liabilities

Total Assets	2,308,590	1,884,387	1,140,405	957,827	2,056,249	1,545,987	-	-	6,409,554	6,449,719	142,793,105	128,972,026
Total Liabilities	3,038,306	2,183,538	674,170	555,703	1,571,282	1,152,439	-	-	2,809,253	3,169,657	91,270,258	82,456,444

13 Other Segment Information

Total cost incurred during the period to acquire Property, Plant & Equipment	866	5,427	4,896	12,532	548	2,933	-	-	78,894	107,614	1,380,242	1,303,428
Depreciation	2,934	2,331	11,371	9,208	1,178	1,168	-	-	91,993	102,162	1,206,108	1,150,993
provision for retirement benefit Liability	1,819	2,305	3,019	2,757	983	689	-	-	10,056	11,403	138,920	152,448

VALLIBEL ONE PLC
SHARE INFORMATION

1 Market prices of the shares for Period ended 31st December

	<u>2015</u> Rs.	<u>2014</u> Rs.
Highest	23.70	27.90
Lowest	20.60	21.70
Closing	21.50	23.90

2 Directors Shareholding

Name	No of shares as at 31st December 2015	No of shares as at 31st December 2014
Mr. Dhammika Perera	689,726,471	689,726,471
Mr. W D N H Perera	Nil	Nil
Mr. J A S S Adhihetty	100,000	100,000
Mr. S H Amarasekera -Shares held in the following manner Pan Asia Banking Corporation PLC / Mr. S H Amarasekera	1,000,000	1,000,000
Ms. K Fernando	800,000	800,000
Mr. R N Asirwatham	800	800

3 Twenty Major Shareholders as at 31st December 2015.

	No of Shares	(%)
1 Mr. Dhammika Perera	689,726,471	63.48
2 Employees Provident Fund	101,549,200	9.35
3 Vallibel Investments (Private) Limited	91,966,451	8.46
4 Vallibel Leisure (Private) Limited	91,929,063	8.46
5 Bank of Ceylon A/c Ceybank Unit Trust	8,295,202	0.76
6 Mercantile Investments and Finance PLC	5,176,000	0.48
7 National Savings Bank	3,143,693	0.29
8 Mellon Bank N. A. -UPS Group Trust	2,800,000	0.26
9 Bank of Ceylon No. 1 Account	2,427,704	0.22
10 Merrill J Fernando & Sons (Pvt) Limited	2,299,000	0.21
11 Mr. H R S Wijeratne	2,069,000	0.19
12 Mr. A M Weerasinghe	2,000,000	0.18
13 Mr. K D A Perera	1,959,099	0.17
14 Wickramaratnes (Pvt) Limited	1,865,000	0.17
15 Hatton National Bank PLC/Sanka Ramoorthy Nadaraj Kumar	1,801,274	0.16
16 Employees Trust Fund Board	1,722,140	0.15
17 Prof M.T.A Furkhan	1,672,000	0.18
18 Mr A Sithampalam	1,567,000	0.14
19 Bartleet Asset Management (Pvt) Ltd	1,314,000	0.12
20 People's Leasing & Finance PLC/ L.P.Hapangama	1,203,700	0.11
	1,016,485,997	93.55
Others	70,073,356	6.45
Total	1,086,559,353	100.00

4 Public Shareholding

The percentage of shares held by the public as at 31st December 2015 was 19.243% comprising of 12,514 Share holders.

VALLIBEL ONE PLC
CORPORATE INFORMATION

Name of Company

Vallibel One PLC

Legal Form

A Public Quoted Company with limited liability

Incorporated under the provisions of the Companies Act, No. 07 of 2007.

Date of Incorporation

09th June 2010

Company Registration Number

PB 3831 PQ

Nature of the Business

Diversified holding company with strategic investments.

Board of Directors

Mr. Dhammika Perera – Chairman / Managing Director

Mr. W D N H Perera - Deputy Chairman

Mr. S H Amarasekera

Mr. J A S S Adhihetty

Ms. K Fernando

Mr. R N Asirwatham

Head Office and Registered Office

29, West Tower, World Trade Center

Echelon Square, Colombo 01

Telephone: 011 2445577

Fax: 011 2441444

Subsidiary Companies

Royal Ceramics Lanka PLC

L B Finance PLC

Greener Water Limited

Delmege Limited

Associate Companies

Sampath Bank PLC

The Fortress Resorts PLC

Company Secretaries

P W Corporate Secretarial (Pvt) Ltd

No.3/17, Kynsey Road,

Colombo 08.

Telephone: 011 4640360

Fax: 011 4740588

E-mail:pwcs@pwcs.lk

Auditors

Ernst & Young

Chartered Accountants

No.201, De Saram Place

Colombo 10.

Bankers

Hatton National Bank PLC

Pan Asia Banking corporation PLC

Sampath Bank PLC