

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

FOR THE THREE MONTHS PERIOD ENDED 30TH JUNE 2017

VALLIBEL ONE PLC
STATEMENT OF FINANCIAL POSITION

As at	Company		Group	
	30.06.2017 Rs.'000	31.03.2017 Rs.'000	30.06.2017 Rs.'000	31.03.2017 Rs.'000
ASSETS				
Cash and Bank	71,842	399,210	5,726,851	5,378,756
Financial Assets - Fair Value Through Profit or Loss	140,467	110,560	213,741	161,264
Loans and Receivable	150,000	150,000	35,318,570	33,638,779
Lease Rentals receivables and Stock out on hire	-	-	57,442,718	55,659,388
Financial Assets - Available for Sales	8,761,465	7,883,555	8,844,054	7,951,947
Other Financial Assets	1,305,290	1,400,762	8,679,474	8,254,185
Trade and Other Receivables	570,762	230,981	5,972,877	6,584,067
Other Non Financial Assets	-	-	1,740,915	1,296,826
Investments in Subsidiaries	18,802,890	18,802,890	-	-
Investment in Associate	405,891	405,891	587,333	587,838
Amounts Due From Related Parties	171,724	26,074	-	-
Deferred Tax Assets	-	-	312,396	340,549
Income Tax Recoverable	8,324	5,270	141,217	115,943
Inventories	-	-	10,743,931	10,031,785
Intangible Assets	-	-	13,027,309	13,046,742
Property, Plant and Equipment	35,011	37,132	30,441,901	29,566,426
Biological Assets	-	-	2,579,020	2,575,552
Investment Property	-	-	237,851	238,024
Leasehold rights over Mining Lands	-	-	14,898	16,080
Assets Classified as Held for Sale	-	-	115,391	137,815
Total Assets	30,423,666	29,452,325	182,140,447	175,581,967
LIABILITIES				
Due to Banks	629	2	23,734,264	26,636,388
Due to Customers	-	-	65,197,424	60,401,955
Interest Bearing Loans and Borrowings	-	400,000	18,820,925	16,155,167
Trade and Other Payables	2,482	8,855	4,663,757	4,954,353
Other Non Financial Liabilities	-	-	2,898,650	2,842,747
Dividend Payable	7,648	7,648	514,581	113,083
Employee Benefit Liabilities	3,809	3,809	1,190,244	1,211,122
Income Tax Liabilities	12,511	6,062	1,063,897	1,220,668
Deferred Tax Liabilities	2,461	2,461	1,784,448	1,711,056
Capital Grants	-	-	137,385	153,189
Liabilities Directly Associated with the Assets Classified as Held for Sale	-	-	65,059	137,944
Total Liabilities	29,539	428,837	120,070,634	115,537,673
Shareholders' Funds				
Equity Attributable to Equity Holders of the Parent				
Stated Capital	27,163,984	27,163,984	27,163,984	27,163,984
Reserves	3,230,143	1,859,504	15,898,380	14,187,517
	30,394,127	29,023,488	43,062,363	41,351,501
Non Controlling Interest	-	-	19,007,450	18,692,794
Total Equity	30,394,127	29,023,488	62,069,813	60,044,295
Total Equity and Liabilities	30,423,666	29,452,325	182,140,447	175,581,967

Net Asset Per Share (Rs.) 27.97 26.71 39.63 38.06

These Financial Statements are in Compliance with the requirements of Companies Act No. 07 of 2007.

Sgd.
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements signed for and on behalf of the board by.

Sgd.
Director
11-Aug-17

Sgd.
Director

VALLIBEL ONE PLC
STATEMENT OF INCOME

For the period ended 30th June	Company			Group		
	Quarter		Variance %	Quarter		Variance %
	2017 Rs.'000	2016 Rs.'000		2017 Rs.'000	2016 Rs.'000	
Revenue	-	-	-	13,000,446	11,559,818	12
Cost of Sales	-	-	-	(7,581,217)	(6,535,544)	(16)
Gross Profit	-	-	-	5,419,229	5,024,274	8
Dividend Income	459,370	868,730	(47)	17,916	14,642	22
Other Operating Income	7,467	2,857	100	73,530	49,535	48
Administrative Expenses	(40,642)	(32,025)	(27)	(1,184,777)	(1,169,628)	(1)
Distribution Expenses	-	-	-	(1,048,174)	(959,172)	(9)
Other Operating Expenses	-	-	-	(584,565)	(409,005)	(43)
Gold Loan Auction Losses	-	-	-	(470)	(2,122)	78
Results from Operating activities	426,194	839,561	(49)	2,692,687	2,548,524	6
Finance Cost	(759)	-	(100)	(428,324)	(359,922)	(19)
Finance Income	81,833	96,028	(15)	132,874	128,627	3
Net Finance (Cost)/Income	81,074	96,028	(16)	(295,450)	(231,295)	(28)
Share of results of equity accounted Investees	-	-	-	(506)	334,577	(100)
Profit/(Loss) Before Tax on Financial Services	507,268	935,589	(46)	2,396,731	2,651,806	(10)
Tax on Financial Services	-	-	-	(295,579)	(227,304)	(30)
Profit/(Loss) Before Tax	507,268	935,589	(46)	2,101,152	2,424,502	(13)
Income Tax Expense	(14,539)	(17,964)	19	(666,729)	(758,682)	12
Profit/(Loss) for the year from Continuing Operation	492,729	917,625	(46)	1,434,423	1,665,820	(14)
Discontinued Operation						
(Loss) after tax for the year from Discontinued Operations	-	-	-	(12,802)	-	(100)
Net Profit/(Loss) for the period	492,729	917,625	(46)	1,421,621	1,665,820	(15)
Attributable to :						
Equity holders of the Parent	492,729	917,625	(46)	823,424	1,098,926	(25)
Non - Controlling Interests	-	-	-	598,197	566,894	6
	492,729	917,625	(46)	1,421,621	1,665,820	(15)
Earnings Per Share (Rs.)	0.45	0.84		0.76	1.01	

VALLIBEL ONE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June	Company			Group		
	Quarter		Variance %	Quarter		Variance %
	2017 Rs.'000	2016 Rs.'000		2017 Rs.'000	2016 Rs.'000	
Net Profit/(Loss) for the period	492,729	917,625	(46)	1,421,621	1,665,820	(15)
Other comprehensive Income						
To be Reclassified to Profit or Loss in Subsequent Period						
Share of other comprehensive income of equity accounted investees	-	-	-	-	15,452	100
Net Gain/(Loss) on Available for sale Financial Assets	877,910	80,133	996	890,628	83,471	967
Exchange difference on translation of foreign operations	-	-	-	2,201	(2,450)	190
Other Comprehensive Income for the period, net of tax	877,910	80,133	996	892,829	96,473	825
Total Comprehensive Income for the period, net of tax	1,370,639	997,758	37	2,314,449	1,762,293	31
Total Comprehensive income attributable to :						
Equity holders of the Parent	1,370,639	997,758	37	1,710,862	1,195,407	43
Non - Controlling Interests	-	-	-	603,587	566,886	6
	1,370,639	997,758	37	2,314,449	1,762,293	31

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- COMPANY

For the period ended 30th June	Stated Capital Rs.'000	Available for Sale Reserve Rs.'000	Retained Earnings/ (Losses) Rs.'000	Total Rs.'000
Balance as at 01st April 2016	27,163,984	(351,118)	762,296	27,575,162
Profit for the Period	-	-	917,625	917,625
Other Comprehensive Income	-	80,133	-	80,133
Dividend Paid	-	-	-	-
Balance as at 30th June 2016	<u>27,163,984</u>	<u>(270,986)</u>	<u>1,679,921</u>	<u>28,572,920</u>
Balance as at 01st April 2017	27,163,984	400,218	1,459,286	29,023,488
Profit for the Period	-	-	492,729	492,729
Other Comprehensive Income	-	877,910	-	877,910
Dividend Paid	-	-	-	-
Balance as at 30th June 2017	<u>27,163,984</u>	<u>1,278,128</u>	<u>1,952,015</u>	<u>30,394,127</u>

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- GROUP

For the period ended 30th June Rs.'000	Stated Capital	Treasury Shares	Capital Reserves	Other Component of Equity			Revenue Reserve		Hedge Reserve	Actuarial Gain/ (Loss) Reserve	Shareholder's Fund	Non Controlling Interest	Total Equity
			Reserve	Available for Sale Reserve	Foreign Currency Translation Reserve	Revaluation Reserve	General Reserve	Retained Earnings					
			Fund										
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.					
Balance as at 01st April 2016	27,163,984	(44,112)	1,433,306	(996,972)	6,057	1,143,873	578,449	8,839,685	(32,984)	(126)	38,091,162	16,579,367	54,670,528
Profit for the Period	-	-	-	-	-	-	-	1,098,926	-	-	1,098,926	566,894	1,665,820
Other Comprehensive Income													
Share of other comprehensive income of equity accounted investees	-	-	-	15,691	(240)	-	-	-	-	-	15,452	-	15,452
Exchange difference on translation of foreign operations	-	-	-	-	(1,250)	-	-	-	-	-	(1,250)	(1,200)	(2,450)
Net Gain/(Loss) on Available for sale Financial Assets	-	-	-	82,279	-	-	-	-	-	-	82,279	1,192	83,471
Total other Comprehensive Income	-	-	-	97,970	(1,489)	-	-	-	-	-	96,481	(8)	96,473
Adjustment due to Change in Holding	-	-	-	-	-	-	-	(48,784)	-	-	(48,784)	(92,533)	(141,317)
Transfers	-	-	117,755	-	-	-	-	(117,755)	-	-	-	-	-
Write Back of Unclaimed Dividends	-	-	-	-	-	-	1,008	-	-	-	1,008	-	1,008
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	(470,314)	(470,314)
Balance as at 30th June 2016	27,163,984	(44,112)	1,551,061	(899,001)	4,568	1,143,873	579,457	9,772,071	(32,984)	(126)	39,238,792	16,583,406	55,822,198
Balance as at 01st April 2016	27,163,984	(44,112)	2,216,947	414,490	1,798	2,196,687	578,449	8,810,680	12,578	-	41,351,501	18,692,794	60,044,295
Profit/(Loss) for the Period	-	-	-	-	-	-	-	823,424	-	-	823,424	598,197	1,421,621
Other Comprehensive Income													
Exchange difference on translation of foreign operations	-	-	-	-	1,231	-	-	-	-	-	1,231	969	2,201
Net Gain/(Loss) on Available for sale Financial Assets	-	-	-	886,207	-	-	-	-	-	-	886,207	4,421	890,628
Total other Comprehensive Income	-	-	-	886,207	1,231	-	-	-	-	-	887,439	5,390	892,829
Transfers	-	-	187,999	-	-	-	-	(187,999)	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	(288,931)	(288,931)
Balance as at 30th June 2017	27,163,984	(44,112)	2,404,946	1,300,698	3,029	2,196,687	578,449	9,446,105	12,578	-	43,062,363	19,007,450	62,069,813

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the period ended

CASH FLOWS FROM OPERATING ACTIVITIES

	Company		Group	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Net Profit/ (Loss) before Taxation	507,268	935,589	2,101,152	2,424,502
Profit/ (Loss) Before Tax from Discontinued Operations	-	-	(12,802)	-
ADJUSTMENTS FOR				
(Profit) /Loss on sale of Property, Plant & equipment	-	(2,857)	(302)	(5,274)
Depreciation	2,680	2,788	352,337	422,184
Provision For Fall in Value of Investments	(29,907)	(31,871)	(52,477)	(52,520)
Amortization	-	-	21,210	20,534
Share of results of equity accounted investees	-	-	506	(479,234)
Provision for Impairment of Assets	-	-	1,936	25,536
Provision For Defined Benefit Plan Costs	-	-	42,991	55,533
Amortization of Capital Grants	-	-	(1,262)	(1,174)
Provision for Inventory	-	-	8,035	4,457
Dividend Income	(459,370)	(868,730)	(17,817)	(455)
Finance Cost	759	-	428,324	359,922
Finance Income	(51,926)	(64,157)	(132,874)	(128,627)
Operating Profit/ (Loss) before Working Capital Changes	(30,495)	(29,237)	2,738,959	2,645,383
(Increase)/Decrease in Loans and Advances	-	-	(1,679,791)	(823,537)
(Increase)/Decrease in Trade & Other Debtors, Deposits & Prepayments	129,261	(385)	577,907	(110,466)
(Increase)/Decrease in Other Financial Assets	95,472	(11,713)	(229,526)	(389,091)
(Increase)/Decrease in Lease Rental Receivable	-	-	(1,783,330)	(2,433,624)
(Increase)/Decrease in Other Non Financial Assets	-	-	(444,089)	(219,852)
Increase/(Decrease) in Due to Banks	-	-	(2,756,797)	(141,446)
Increase/(Decrease) in Due to Customers	-	-	4,795,469	256,094
Increase/(Decrease) in Trade & Other Payables	(4,700)	136,158	110,902	(990,364)
Increase/(Decrease) in Other Non Financial Liabilities	-	-	40,903	1,115,369
(Increase)/Decrease in Inventories	-	-	(723,649)	(433,586)
Increase/(Decrease) in Asset held for sale	-	-	(50,461)	-
Increase/(Decrease) in Amounts Due to Related Companies	-	50,000	-	-
(Increase)/Decrease in Amounts Due from Related Companies	(145,651)	(133,801)	-	-
Cash Generated from Operations	43,887	11,023	596,497	(1,525,118)
Retirement Benefits Liabilities Paid	-	-	(63,869)	(34,202)
Interest Received	24,437	36,331	132,874	128,627
Finance Cost Paid	(2,432)	-	(428,324)	(359,922)
Taxes Paid - Continuing Operations	(11,145)	(17,057)	(717,064)	(482,976)
Net Cash from/(Used in) Operating Activities	54,747	30,297	(479,886)	(2,273,590)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	(559)	(569)	(1,435,569)	(1,119,569)
Acquisition of Intangible Assets	-	-	(1,778)	(19,024)
Proceeds from Sale of Property, Plant & Equipment	-	3,100	14,371	5,686
Net Proceeds of Fair Value through Profit and Loss Financial Assets	-	-	-	7,246
Dividend Received	17,817	144,677	17,817	140,131
Proceeds from Leasehold Right on Mining	-	-	1,182	(8,000)
Net Cash from /(Used in) Investing Activities	17,258	147,207	(1,403,977)	(993,529)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from Interest Bearing Loans & Borrowings	-	-	5,732,055	2,882,887
Repayment of Interest Bearing Loans & Borrowings	(400,000)	-	(3,066,297)	(2,166,689)
Capital Grant Received	-	-	458	992
Dividend Write Back	-	-	-	1,008
Acquisition of non controlling interest	-	(136,028)	-	(141,317)
Dividend Paid	-	(105)	(288,931)	(140,485)
Net Cash from /(Used in) Financing Activities	(400,000)	(136,133)	2,377,285	436,395
Net Increase / (Decrease) in Cash & Cash Equivalents	(327,996)	41,371	493,421	(2,830,724)
Cash and Cash Equivalents at the beginning of the Period	399,208	41,298	1,485,247	5,416,563
Cash and Cash Equivalents at the end of the Period	71,212	82,670	1,978,669	2,585,838

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 30th June 2017 is 1,086,559,353 (31st March 2017- 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 2017.
- 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 2017 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 2017. 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 30th June 2017 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

The Fortress Resorts PLC

8 Related Party Transactions

For the Period ended 30th June	2017	2016
	Rs.'000	Rs.'000
Subsidiaries		
Fixed Deposits - (Investments) / Withdrawals	-	113,000
Interest Received	-	13,709
Fund Transfers	145,651	133,801
Dividend Received	441,553	714,867
Technical Fee Received	7,467	-
Associates		
Dividend Received	-	139,677
Key management personnel (KMP)		
Directors Remuneration	2,798	3,333
Companies controlled / jointly controlled / significantly influenced by KMP and their close family members		
Fixed Deposits - (Investments) / Withdrawals	95,472	(124,713)
Interest Received / (Paid)	51,926	56,077
Dividend Received	17,817	14,187

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

9 Greener Water Hotel Project

- Civil, Structural and MEP (Mechanical, Electrical and Plumbing) work of the super structure is in progress whilst Interior and Landscaping work is scheduled to commence in early 2018.
- Delays have been encountered in the construction of the super structure vis-à-vis the Project milestones. This has necessitated variations to the timelines, thus delaying the Project completion by approximately one year.
- In view of the aforesaid, it is expected to commence commercial operations by April 2020.

10 Discontinued Operations

During the year 2016/17, the Board of Directors of Royal Ceramics Lanka PLC took a decision to cease the operations of Ever Paint and Chemical Industries (Private) Limited ("EPCI") and to dispose of the assets thereof. EPCI is a fully owned subsidiary of Royal Ceramics Lanka PLC and it was engaged in the business of manufacturing and marketing of paints and allied products. With EPCI being classified as discontinued operations, the paint and allied products segment is no longer presented in the segment note. The results of EPCI for the period is presented below:

	Period ended 30.06.2017	Period ended 30.06.2016
	Rs.'000	Rs.'000
Net Revenue	408	22,684
Cost of Sales	(4,819)	(19,592)
Gross Profit	(4,412)	3,092
Other Operating Income	(345)	94
Distribution Expenses	(3,771)	(10,359)
Administrative Expenses	(2,051)	(3,828)
Finance Expenses	(2,223)	(6,003)
Loss for the period from discontinued operations	(12,802)	(17,004)

The major classes of assets and liabilities of EPCI is classified as held for sale as at the end of the Period:

	30.06.2017
	Rs.'000
Assets	
Property, Plant & Equipment	72,493
Inventories	31,448
Trade and Other Receivables	11,284
Other Non Financial Assets	-
Cash and Cash Equivalents	165
Assets held for sale	115,391
Liabilities	
Trade and Other Payables	(13,029)
Interest Bearing Loans & Borrowings	(49,888)
Retirement Benefit Liability	(2,141)
Liabilities directly associated with the assets held for sale	(65,059)
Net Assets directly associated with disposal group	50,332

The net cash flows incurred by EPCI is as follows:

	Period ended 30.06.2017	Period ended 30.06.2016
	Rs.'000	Rs.'000
Operating	68,366	2,268
Investing	2,758	(2,108)
Financing	(75,080)	891
Net cash (outflow)/inflow	(3,956)	1,051

11 Events Occurring After the Balance Sheet Date

There have been no material events occurring after the reporting date, which would require adjustment to or disclosure in the Financial Statements.

VALLIBEL ONE PLC

12 Operating Segment information
For the period ended 30th June
Rs'000

	Investment 2017	2016	Tiles 2017	2016	Sanitary wear 2017	2016	Packaging Material 2017	2016	Aluminum Products 2017	2016	Plantation 2017	2016	Bank & Finance 2017	2016
Sales to External Customers	-	-	3,598,090	3,556,413	403,635	468,282	582,799	532,770	551,199	493,522	615,255	416,657	5,533,808	4,305,880
Intra Group Revenue	-	-	-	-	1,249	-	36,863	39,909	-	86	10,726	177	-	-
Total Revenue	-	-	3,598,090	3,556,413	404,885	468,282	619,663	572,678	551,199	493,608	625,981	416,834	5,533,808	4,305,880
Results														
Gross Profit/ (Loss)	-	-	1,603,025	1,542,359	180,904	194,122	74,619	84,812	158,188	158,422	62,599	(27,470)	2,893,850	2,596,469
Dividend Income	459,370	868,730	322	41	-	-	-	-	-	-	-	-	88	414
Other Operating Income	7,467	2,857	93,063	57,074	615	1,431	24,977	14,164	949	766	6,489	1,174	832	9,543
Administrative Expenses	(40,642)	(32,025)	(263,090)	(220,966)	(8,838)	(11,247)	(33,020)	(31,661)	(31,423)	(31,768)	(31,075)	(23,358)	(627,904)	(598,647)
Distribution Expenses	-	-	(748,063)	(638,077)	(91,100)	(91,772)	(24,177)	(21,291)	(70,978)	(56,130)	-	-	-	-
Other Operating Expenses	-	-	(12,036)	-	-	-	-	-	-	-	-	-	(583,840)	(397,694)
Gold Loan Auction Losses	-	-	-	-	-	-	-	-	-	-	-	-	(470)	(2,122)
Results from Operating activities	426,194	839,561	673,220	740,432	81,582	92,534	42,399	46,024	56,735	71,291	38,013	(49,654)	1,682,556	1,607,964
Finance Cost	(759)	-	(202,761)	(177,930)	(17,441)	(14,579)	(23,199)	(16,434)	(28,514)	(13,748)	(24,101)	(18,208)	-	-
Finance Income	81,833	96,028	33,668	36,683	94	47	-	-	-	-	-	33	-	-
Net Finance (Cost)/Income	81,074	96,028	(169,092)	(141,247)	(17,347)	(14,532)	(23,199)	(16,434)	(28,514)	(13,748)	(24,101)	(18,175)	-	-
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	-	335,600
Profit / (Loss) Before Value Added Tax	507,268	935,589	504,128	599,185	64,234	78,003	19,200	29,590	28,221	57,543	13,912	(67,829)	1,682,556	1,943,564
Value Added Tax on Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	(295,579)	(227,304)
Profit / (loss) Before Tax	507,268	935,589	504,128	599,185	64,234	78,003	19,200	29,590	28,221	57,543	13,912	(67,829)	1,386,977	1,716,260
Income Tax Expense	(14,539)	(17,964)	(164,874)	(143,688)	(13,737)	(17,286)	(1,060)	(7,027)	(8,702)	-	1,542	(349)	(446,749)	(324,295)
Profit/(loss) after tax for the year from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the Period	492,729	917,625	339,254	455,497	50,497	60,717	18,140	22,563	19,519	57,543	15,454	(68,178)	940,228	1,391,965

As at 30th June

13 Segment Assets and Liabilities

Total Assets	30,423,666	29,452,325	38,689,933	37,944,446	4,128,165	4,072,544	2,788,293	2,658,108	2,361,703	2,712,829	3,999,645	3,966,100	108,626,304	102,763,035
Total Liabilities	29,539	428,837	15,443,867	14,684,211	1,144,375	1,139,251	1,469,307	1,357,263	1,198,596	1,569,242	2,276,300	2,258,207	95,159,112	90,253,356

14 Other Segment Information

Total cost incurred during the period to acquire Property, Plant & Equipment	559	569	468,507	624,124	29,020	93,604	10,381	27,774	56,393	94,764	58,562	52,100	663,514	92,207
Depreciation & Amortization	2,680	2,788	243,999	236,331	27,906	25,193	20,145	15,652	18,786	15,262	34,081	33,446	86	85,229
provision for retirement benefit Liability	-	-	17,697	19,621	945	627	1,869	1,638	330	623	17,949	19,077	12	9,541

VALLIBEL ONE PLC														
12 Operating Segment information														
For the period ended 30th June														
Rs'000														
	Leisure		Consumer		Life style		Heath care		Other		Eliminations/ Adjustments		Group	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	
Sales to External Customers	-	-	684,984	548,976	469,546	492,565	413,894	576,337	147,236	168,415	-	-	13,000,446	11,559,818
Intra Group Revenue	-	-	-	-	9,106	810	-	-	25,295	53,131	(83,240)	(94,113)	-	-
Total Revenue	-	-	684,984	548,976	478,651	493,375	413,894	576,337	172,531	221,546	(83,240)	(94,113)	13,000,446	11,559,818
Results														
Gross Profit/ (Loss)	-	-	139,556	102,447	118,166	121,596	99,081	110,438	99,935	127,369	(10,693)	13,709	5,419,229	5,024,274
Dividend Income	-	-	-	-	-	-	-	-	24	-	(441,888)	(854,543)	17,916	14,642
Other Operating Income	-	-	-	-	7,839	1,948	557	25	64,477	13,102	(133,735)	(52,549)	73,530	49,535
Administrative Expenses	(11,532)	(7,384)	(25,775)	(14,605)	(43,942)	(25,760)	(20,539)	(11,409)	(133,636)	(117,832)	86,639	(42,967)	(1,184,777)	(1,169,628)
Distribution Expenses	-	-	(72,633)	(69,738)	(48,717)	(48,882)	(39,210)	(56,229)	(4,768)	(29,425)	51,472	52,372	(1,048,174)	(959,172)
Other Operating Expenses	-	-	-	-	-	-	-	-	-	-	11,311	(11,311)	(584,565)	(409,005)
Gold Loan Auction Losses	-	-	-	-	-	-	-	-	-	-	-	-	(470)	(2,122)
Results from Operating activities	(11,532)	(7,384)	41,148	18,104	33,345	48,901	39,890	42,826	26,032	(6,785)	(436,894)	(895,290)	2,692,687	2,548,524
Finance Cost	(41)	(45)	(105,528)	(63,740)	(19,070)	(10,987)	(21,285)	(9,233)	(35,882)	(37,764)	50,255	2,746	(428,324)	(359,922)
Finance Income	135	104	24,657	1,932	3,718	1,285	1,117	94	31,131	8,400	(43,478)	(15,979)	132,874	128,627
Net Finance (Cost)/Income	94	59	(80,871)	(61,808)	(15,352)	(9,702)	(20,168)	(9,139)	(4,751)	(29,364)	6,777	(13,233)	(295,450)	(231,295)
Share of results of equity accounted investees	(506)	(1,022)	-	-	-	-	-	-	-	-	-	-	(506)	334,577
Profit / (Loss) Before Value Added Tax	(11,944)	(8,348)	(39,723)	(43,704)	17,993	39,199	19,722	33,687	21,281	(36,149)	(430,117)	(908,523)	2,396,731	2,651,806
Value Added Tax on Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	(295,579)	(227,304)
Profit / (loss) Before Tax	(11,944)	(8,348)	(39,723)	(43,704)	17,993	39,199	19,722	33,687	21,281	(36,149)	(430,117)	(908,523)	2,101,152	2,424,502
Income Tax Expense	(24)	(8)	(857)	-	(1,460)	(8,421)	(918)	(5,609)	(5,352)	(5,184)	(10,000)	(228,852)	(666,729)	(758,682)
Profit/(loss) after tax for the year from discontinued operations	-	-	-	-	-	-	-	-	(12,802)	-	-	-	(12,802)	-
Profit / (Loss) for the Period	(11,968)	(8,356)	(40,580)	(43,704)	16,533	30,778	18,805	28,078	3,127	(41,334)	(440,117)	(1,137,375)	1,421,621	1,665,820
As at 30th June														
13 Segment Assets and Liabilities														
Total Assets	1,891,743	3,890,992	2,209,766	1,254,265	1,386,712	1,231,501	1,706,755	1,799,559	7,520,442	6,498,734	(23,592,681)	(22,662,472)	182,140,447	175,581,967
Total Liabilities	215,425	61,736	3,709,522	3,313,638	1,117,772	617,911	1,631,948	1,068,945	1,996,522	1,446,749	(5,321,651)	(2,661,673)	120,070,634	115,537,673
14 Other Segment Information														
Total cost incurred during the period to acquire Property , Plant & Equipment	143,285	130,566	241	92	774	291	615	221	3,719	3,258	-	-	1,435,570	1,119,569
Depreciation & Amortization	1,563	566	1,087	953	2,835	3,810	1,160	745	7,697	11,220	11,524	11,524	373,548	442,718
provision for retirement benefit Liability	58	292	777	575	1,266	1,127	345	413	1,743	2,183	-	(184)	42,991	55,533

VALLIBEL ONE PLC
SHARE INFORMATION

1 Market prices of the shares for Quarter ended 30th June

	<u>2017</u> Rs.	<u>2016</u> Rs.
Highest	20.70	23.00
Lowest	17.00	17.50
Closing	19.90	19.00

2 Directors Shareholding

Name	No of shares as at 30th June 2017	No of shares as at 30th June 2016
Mr. Dhammika Perera	689,726,471	689,726,471
Mr. J A S S Adhietty	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 30th June 2017.

	No of Shares	(%)
1 Mr. Dhammika Perera	689,726,471	63.478
2 Employees Provident Fund	101,549,200	9.346
3 Vallibel Investments (Private) Limited	91,966,451	8.464
4 Vallibel Leisure (Private) Limited	91,929,063	8.461
5 Bank of Ceylon A/c Ceybank Unit Trust	10,481,079	0.965
6 Mercantile Investments and Finance PLC	5,176,000	0.476
7 National Savings Bank	3,143,693	0.289
8 Mellon Bank N. A. -UPS Group Trust	2,800,000	0.258
9 Bank of Ceylon No. 1 Account	2,427,704	0.223
10 Merrill J Fernando & Sons (Pvt) Limited	2,299,000	0.212
11 Mr. K D A Perera	2,079,039	0.191
12 Mr. H R S Wijeratne	2,069,000	0.190
13 Mr. A M Weerasinghe	2,000,000	0.184
14 Hatton National Bank PLC/Sanka Ramoorthy Nadaraj Kumar	1,923,804	0.177
15 Wickramaratnes (Pvt) Limited	1,865,000	0.172
16 Employees Trust Fund Board	1,722,140	0.158
17 Prof M.T.A Furkhan	1,672,000	0.154
18 Mr. A Sithampalam	1,567,000	0.144
19 Bartleet Asset Management (Pvt) Ltd	1,314,000	0.121
20 Mr. U F Strunk	1,214,380	0.112
	1,018,925,024	93.775
Others	67,634,329	6.225
Total	1,086,559,353	100.000

4 Public Shareholding

The percentage of shares held by the public as at 30th June 2017 was 19.252% comprising of 11,774 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. 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

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