

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

FOR THE THREE MONTHS PERIOD ENDED 30TH JUNE 2019

VALLIBEL ONE PLC
STATEMENT OF FINANCIAL POSITION

As at	Company		Group	
	30.06.2019 Rs.'000	31.03.2019 Rs.'000	30.06.2019 Rs.'000	31.03.2019 Rs.'000
ASSETS				
Cash and cash equivalent	14,060	13,662	9,038,078	5,238,208
Financial assets measured at fair value through profit or loss	41,630	36,426	76,654	72,557
Loans and Receivable	-	-	49,850,934	47,773,703
Lease rentals receivables and stock out on hire	-	-	65,052,489	66,050,429
Equity instruments measured at fair value through OCI	7,939,833	7,564,746	7,990,725	7,612,690
Other financial assets	-	-	8,673,457	11,070,794
Trade and other debtors and deposits	286,965	201,271	7,396,854	7,345,670
Contract asset	-	-	129,974	67,190
Other non-financial assets	3,256	2,671	2,108,330	2,196,026
Investments in subsidiaries	20,230,723	20,230,723	-	-
Investment in associate	405,891	405,891	669,906	640,394
Amount due from related parties	118,410	94,490	-	-
Deferred tax assets	-	-	55,031	108,344
Income tax recoverable	-	-	287,442	202,037
Inventories	-	-	16,359,260	15,674,646
Leasehold rights over mining lands	-	-	3,444	4,238
Right of Use Lease Assets	-	-	1,222,941	-
Intangible assets	-	-	12,922,537	12,921,476
Consumable biological assets	-	-	588,789	585,918
Investment property	-	-	1,725,250	1,725,250
Property, plant and equipment	44,460	47,595	46,067,198	45,634,573
Assets held for sale	-	-	62,450	63,520
Total Assets	29,085,229	28,597,475	230,281,743	224,987,663
LIABILITIES				
Due to banks	101,247	298,417	31,190,905	29,544,912
Due to customers	-	-	85,072,274	83,242,616
Interest-bearing loans and borrowings	1,700,000	500,000	24,830,871	22,626,965
Trade and other payables	6,862	5,565	6,554,623	7,819,647
Other non-financial liabilities	-	-	1,097,203	895,158
Contract liabilities	-	-	576,781	588,028
Dividend payable	7,325	7,325	526,447	234,721
Lease Liability On Rent	8,980	8,473	1,113,981	-
Employee benefit liabilities	9,093	5,667	1,682,882	1,648,314
Income tax liabilities	289	289	1,811,161	1,461,264
Deferred tax liabilities	-	-	5,297,927	5,413,939
Liabilities directly associated with the assets classified as held for sale	-	-	18,676	18,692
Total Liabilities	1,833,797	825,736	159,773,731	153,494,255
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	3,460,531	2,545,886	14,406,595	13,991,027
Other components of equity	(3,373,083)	(1,938,131)	5,922,387	7,183,758
	27,251,432	27,771,739	47,492,966	48,338,769
Non Controlling Interest	-	-	23,015,046	23,154,639
Total Equity	27,251,432	27,771,739	70,508,012	71,493,408
Total Equity and Liabilities	29,085,229	28,597,475	230,281,743	224,987,663

Net Asset Per Share (Rs.) **25.08** **25.56** **43.71** **44.49**

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
13/08/2019

Sgd.
Director

VALLIBEL ONE PLC
STATEMENT OF INCOME

For the period ended 30th June	Company			Group		
	2019 Quarter	2018 Quarter	Variance %	2019 Quarter	2018 Quarter	Variance %
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
Revenue						
Revenue from contract with customers	-	-	-	8,273,295	7,472,051	11
Interest income	-	-	-	7,725,784	6,868,410	12
Total revenue	-	-	-	15,999,079	14,340,461	12
Cost of sales	-	-	-	(9,368,434)	(8,129,465)	(15)
Gross profit	-	-	-	6,630,645	6,210,996	7
Dividend income	914,746	390,566	134	326	759	(57)
Other operating income	70,952	44,286	60	125,995	121,275	4
Administrative expenses	(59,176)	(59,433)	(0)	(1,925,014)	(1,825,691)	(5)
Distribution expenses	-	-	-	(1,290,985)	(1,353,358)	5
Other operating expenses	-	(9,540)	100	(389,983)	(320,854)	(22)
Gold loan auction losses	-	-	-	(19)	(453)	96
Result from operating activities	926,523	365,880	153	3,150,965	2,832,675	11
Finance cost	(9,419)	(29,844)	68	(752,160)	(582,884)	(29)
Finance income	1,441	20,598	(93)	29,417	52,207	(44)
Net finance cost	(7,978)	(9,246)	(14)	(722,743)	(530,677)	(36)
Share of results of equity accounted investees	-	-	-	(5,378)	(3,037)	77
Profit before tax on financial services	918,545	356,634	158	2,422,844	2,298,961	5
Tax on financial services	-	-	-	(604,813)	(383,766)	(58)
Profit before tax	918,545	356,634	158	1,818,031	1,915,196	(5)
Income tax expense	(3,901)	(8,297)	53	(909,333)	(829,326)	(10)
Profit for the period from continuing operation	914,644	348,336	163	908,698	1,085,869	(16)
Discontinued Operation						
Profit/(Loss)After tax for the period from discontinued operations	-	-	-	1,075	(3,593)	130
Net profit for the year	914,644	348,336	163	909,773	1,082,277	(16)
Attributable to :						
Equity holders of the parent	914,644	348,336	163	587,183	691,242	(15)
Non - controlling interests	-	-	-	322,590	391,035	(18)
	914,644	348,336	163	909,773	1,082,277	(16)
Earnings Per Share (Rs.)	0.84	0.32		0.54	0.64	

VALLIBEL ONE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June	Company			Group		
	2019 Quarter	2018 Quarter	Variance %	2019 Quarter	2018 Quarter	Variance %
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
Profit for the period	914,644	348,336	163	909,773	1,082,277	(16)
Other comprehensive income						
Other comprehensive income to be reclassified to income statement in subsequent periods						
Net gain/(loss) on available-for-sale financial assets	(1,434,952)	498,709	(388)	-	488,314	(100)
Exchange difference on translation of foreign operations	-	-	-	1,460	(9,860)	(115)
Other comprehensive income not to be reclassified to income statement in subsequent periods						
Net gain/(loss) on equity instruments measured at fair value through OCI	-	-	-	(1,431,411)	-	(100)
Actuarial gain/(loss) on retirement benefit obligation – Net of tax	-	-	-	(2,494)	(8,313)	(70)
Other comprehensive income for the period, net of tax	(1,434,952)	498,709	(388)	(1,432,445)	470,141	(405)
Total comprehensive income for the period, net of tax	(520,307)	847,045	(161)	(522,673)	1,552,418	(134)
Total comprehensive income attributable to:						
Equity holders of the parent	(520,307)	847,045	(161)	(845,804)	1,172,169	(172)
Non-controlling interests	-	-	-	323,131	380,249	(15)
	(520,307)	847,045	(161)	(522,673)	1,552,418	(134)

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- COMPANY

For the quarter ended 30th June	Stated Capital Rs.'000	Fair value Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 01st April 2018	27,163,984	2,115,335	2,070,430	31,349,748
Profit for the period	-	-	348,336	348,336
Other comprehensive income	-	498,709	-	498,709
Balance as at 30th June 2018	27,163,984	2,614,044	2,418,766	32,196,793
Balance as at 01st April 2019	27,163,984	(1,938,131)	2,545,887	27,771,740
Profit for the period	-	-	914,644	914,644
Other comprehensive income	-	(1,434,952)	-	(1,434,952)
Balance as at 30th June 2019	27,163,984	(3,373,083)	3,460,531	27,251,432

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- GROUP

For the period ended 30th June 2019

	Stated Capital	Treasury Shares	Statutory Reserve	Other Component of Equity			Revenue Reserve		Shareholder's Fund	Non Controlling Interest	Total Equity
				Fair Value Reserve	Foreign Currency	Revaluation	General Reserve	Retained Earnings			
					Translation Reserve						
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Balance as at 01st April 2018	27,163,984	(44,112)	3,067,091	2,134,671	7,073	3,851,714	578,449	11,132,043	47,890,914	20,571,539	68,462,453
Profit for the period	-	-	-	-	-	-	-	691,242	691,242	391,035	1,082,277
Other comprehensive income											
Exchange difference on translation of foreign operations	-	-	-	-	(6,234)	-	-	-	(6,234)	(3,627)	(9,860)
Net gain/(loss) on available for sale financial assets	-	-	-	491,813	-	-	-	-	491,813	(3,499)	488,314
Actuarial Gain or loss (net of taxes)	-	-	-	-	-	-	-	(4,653)	(4,653)	(3,660)	(8,313)
Total other comprehensive income	-	-	-	491,813	(6,234)	-	-	(4,653)	480,926	(10,786)	470,141
Transfers	-	-	231,731	-	-	-	-	(231,731)	-	-	-
Write back of unclaimed dividends	-	-	-	-	-	-	-	34,943	34,943	(34,943)	-
Dividend paid	-	-	-	-	-	-	-	-	-	(279,394)	(279,394)
Balance as at 30th June 2018	27,163,984	(44,112)	3,298,822	2,626,484	840	3,851,714	578,449	11,621,844	49,098,025	20,637,451	69,735,477
Balance as at 01st April 2019	27,163,984	(44,112)	4,078,023	(1,937,658)	20,468	4,488,588	578,449	13,991,027	48,338,769	23,154,639	71,493,407
Profit for the period	-	-	-	-	-	-	-	587,183	587,183	322,590	909,773
Other comprehensive income											
Exchange difference on translation of foreign operations	-	-	-	-	1,013	-	-	-	1,013	447	1,460
Net Gain/(Loss) on equity instruments measured at FVOCI	-	-	-	(1,432,603)	-	-	-	-	(1,432,603)	1,192	(1,431,411)
Actuarial Gain or loss (net of taxes)	-	-	-	-	-	-	-	(1,396)	(1,396)	(1,098)	(2,494)
Total other comprehensive income	-	-	-	(1,432,603)	1,013	-	-	(1,396)	(1,432,986)	541	(1,432,445)
Transfers	-	-	227,040	(56,821)	-	-	-	(170,219)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	(462,724)	(462,724)
Balance as at 30th June 2019	27,163,984	(44,112)	4,305,063	(3,427,082)	21,481	4,488,588	578,449	14,406,595	47,492,966	23,015,046	70,508,012

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the period ended

CASH FLOWS FROM OPERATING ACTIVITIES

	Company		Group	
	30.06.2019	30.06.2018	30.06.2019	30.06.2018
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Net Profit/ (Loss) before taxation	918,545	356,634	1,818,031	1,915,196
Profit/ (Loss) Before tax from discontinued operations	-	-	1,074	(3,592)

ADJUSTMENTS FOR

Profit/(loss) on sale of property, plant and equipment	-	-	(1,189)	1,138
Depreciation	3,880	2,534	594,027	510,275
Provision/(reversal) for change in market value of the investments FVTPL assets	(5,204)	9,540	(7,573)	13,968
Change in fair value of biological assets	-	-	(5,697)	(3,707)
Amortisation	-	-	24,390	21,829
Allowance for impairment losses	-	-	421,642	303,696
Interest Income on Investing Activities	-	-	(323,099)	(232,874)
Withholding Tax Attributed to Fixed Deposits	-	-	(6,891)	(4,690)
Net Unrealised Gains/(Losses) Arising from Translating the Financial Statements of Foreign Operations	-	-	(1,887)	6,891
Capital grant amortisation	-	-	(1,700)	(1,600)
Share of results of equity accounted investees	-	-	5,378	3,037
Gain/(loss) on foreign exchange	-	-	(9,649)	(15,558)
Provision for employee benefit liabilities	508	394	69,681	63,075
Provision for Bad Debts	-	-	-	-
Provision for inventory	-	-	18,356	8,006
Dividend income	-	-	(326)	(759)
Finance cost	9,419	29,844	752,160	582,884
Finance income	(1,441)	(20,598)	(29,417)	(52,207)

Operating profit before working capital changes

(Increase)/decrease in loans and advances	-	-	(2,077,231)	(1,591,229)
(Increase)/decrease in trade and other debtors, deposits and prepayments	(85,694)	(387,766)	(51,185)	363,907
(Increase)/decrease in other financial assets	-	211,670	2,397,337	617,764
(Increase)/decrease in lease rental receivable	-	-	997,940	(1,241,141)
(Increase)/decrease in other non-financial assets	(586)	-	87,696	(194,951)
(Increase)/decrease in right to use asset	-	-	(1,222,941)	-
Increase/(decrease) in due to banks	-	-	1,355,253	(1,174,199)
Increase/(decrease) in due to customers	-	-	1,829,658	2,661,439
Increase/(decrease) in trade and other payables	1,297	149	(1,265,024)	(838,104)
(Increase)/decrease in other non-financial liabilities	-	-	202,045	77,641
(Increase)/decrease in inventories	-	-	(684,614)	(839,610)
Increase/(decrease) in asset held for sale	-	-	1,070	20,467
Increase/(decrease) in Lease Liability on rent	-	-	1,113,981	-
(Increase)/decrease in amounts due from related companies	(23,919)	(39,779)	-	-

Cash generated from operations

	816,805	162,623	6,001,295	976,992
Retirement benefits liabilities paid	-	-	(27,785)	(34,603)
Finance cost paid	(9,419)	(31,048)	(752,160)	(463,166)
Interest received	1,441	52,572	29,417	84,181
Interest received from investing activity	-	-	109,955	212,163
Taxes paid	(476)	(21,902)	(707,539)	(564,738)

Net Cash from operating activities

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(745)	(1,116)	(1,060,738)	(2,039,839)
Proceeds from sale of property, plant and equipment	-	-	3,553	494
Acquisition of Consumable Biological Assets	-	-	(44,421)	(29,575)
Increase the stake of subsidiaries	-	(180,000)	-	-
Purchase of intangible assets	-	-	(23,893)	(548)
Net change available for sale financial assets	(1,810,038)	-	(1,705,570)	-
Dividend received	-	-	326	759

Net Cash used in investing activities

CASH FLOWS FROM FINANCING ACTIVITIES

Net change in interest-bearing loans and borrowings	1,200,000	-	2,203,906	669,184
Capital Repayments under Lease Liabilities	-	-	(55,401)	-
Capital grant received	-	-	584	1,277
Dividend paid	-	(1)	(462,724)	(279,394)

Net cash from/ (used in) financing activities

	1,200,000	(1)	1,686,364	391,066
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Net increase / (decrease) in cash & cash equivalents

	197,568	(18,872)	3,508,804	(1,466,814)
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Cash and cash equivalents at the beginning of the period

	(284,754)	(53,405)	(741,560)	3,243,894
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Cash and cash equivalents at the end of the period

	(87,187)	(72,277)	2,767,244	1,777,080
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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 2019 is 1,086,559,353 (31st March 2019- 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 2019
- 5 The consolidated financial statements of the company for the period ended 30th June 2019 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

6 Basis of Preparation

The consolidated and separate financial statements have been prepared in accordance with sri lanka accounting standards comprising SLFRS and LKAS as issued by the Institute of Chartered Accountants of Sri Lanka. Further these interim financial statements have been prepared in compliance with the requirements of LKAS 34 on 'Interim Financial Reporting'.

7 Significant Accounting Policies

The changes to accounting policies which have been disclosed in the company's annual report 2018/19, have been applied consistently to all periods presented in these Interim Financial Statements.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

8 Related Party Transactions

For the period ended 30th June	2019	2018
	Rs.'000	Rs.'000
Subsidiaries		
Technical Fee - Income Recognized	50,443	44,286
Fund Transfers	-	10,853
Net Investment Through Equity Shares	-	180,000
Dividend Income	894,769	370,593
Associates		
Dividend Income	19,977	19,977
Key management personnel (KMP)		
Directors Remuneration	2,798	2,798
Companies controlled / jointly controlled / significantly Influenced by KMP and their close family members		
Investment in Fixed Deposits	493,100	211,670
Withdrawal of Fixed Deposits	494,441	-
Interest Income	1,441	20,674
Technical Fee - Income Recognized	15,306	-
Purchase of Goods & Services	23	320
Reimbursement of Operating Expenses Incurred on behalf of Company	67	1,020

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

9 Discontinued Operations

Delmege Coir (Private) Limited

During the year 2017/18, the Board of Directors of Delmege Limited took a decision to cease the operations of Delmege Coir (Private) Limited and to dispose of the assets thereof. Further, the company is available for immediate sale in its current condition and the actions to complete the sale were initiated. Delmege Forsyth & Co. (Exports) Ltd owns 60% and ESNA Exports (Pvt) Ltd owns 40% of Delmege Coir (Private) Limited and both shareholders are incorporated in Sri Lanka. It was engaged in the business of manufacturing and export of Coir. The results of Delmege Coir (Private) Limited for the year is presented below:

Ever Paint and Chemical Industries (Private) Limited ("EPCI")

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.

9.1 The results of Delmege Coir (Private) Limited and EPCI for the Period :

	Delmege Coir (Private) Limited		Ever Paint and Chemical Industries (Private) Limited ("EPCI")	
	2019 Rs.'000	2018 Rs.'000	2019 Rs.'000	2018 Rs.'000
Revenue	-	-	-	1,929
Cost of Sales	-	-	-	(2,848)
Gross Profit	-	-	-	(919)
Finance Income	349	-	-	-
Other Income and Gains	-	-	1,074	(66)
Selling and Distribution Costs	-	105	(160)	(584)
Administrative Expenses	-	(402)	(188)	(325)
Other Operating Expenses	-	(378)	-	-
Finance Cost	-	(1,022)	-	-
Loss for the year from discontinued operations	349	(1,697)	726	(1,894)
Loss from discontinued operations (Group) for the Period ended 30th June 2019				1,075

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

	Delmege Coir (Private) Limited		Ever Paint and Chemical Industries (Private) Limited	
	30.06.2019 Rs.'000	30.06.2018 Rs.'000	30.06.2019 Rs.'000	30.06.2018 Rs.'000
Assets				
Property, Plant and Equipment	786	26,666	36,722	45,372
Inventories	5,536	10,001	-	15,896
Trade and Other Receivables	2,266	2,266	15,886	8,238
Cash and Cash Equivalents	523	675	731	313
Assets Held for Sale	9,111	39,608	53,339	69,819
Current Liabilities				
Trade and Other Payables	(10,469)	(6,511)	(8,207)	(7,867)
Interest Bearing Loans & Borrowings	-	(5)	-	-
Retirement Benefit Liability	-	-	-	-
Liabilities Directly Associated with the Assets Held for Sale	(10,469)	(6,516)	(8,207)	(7,867)
Net Assets Directly Associated with Disposal Group	(1,358)	33,092	45,133	61,952

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

9 Discontinued Operations (Contd...)

9.3 The net cash flows incurred by Delmege Coir (Private) Limited and Ever Paint and Chemical Industries (Private) Limited are as follows:

	Delmege Coir (Private) Limited		Ever Paint and Chemical Industries (Private) Limited	
	Period ended		Period ended	
	30.06.2019	30.06.2018	30.06.2019	30.06.2018
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Operating	-	(771)	(2,347)	(104,489)
Investing	349	(745)	1,074	(179)
Financing	-	-	-	-
Net cash (outflow)/inflow	349	(1,516)	(1,273)	(104,668)

Group

	30.06.2019	30.06.2018
	Rs.'000	Rs.'000
Assets		
Delmege Coir (Private) Limited	9,111	39,608
Ever Paint and Chemical Industries (Private) Limited	53,339	69,819
	-	10,674
	62,450	120,101
Liabilities		
Delmege Coir (Private) Limited	(10,469)	(6,516)
Ever Paint and Chemical Industries (Private) Limited	(8,207)	(8,276)
	(18,676)	(14,792)

10 Greener Water Hotel Project

- One of the key milestones of the hotel project is being achieved with the completion of super structure of the main hotel building and the Mechanical, Electrical and Plumbing works are in progress in compliance to the revised project plan. Accordingly Facade Architectural works and construction of staff quarters are in progress.

- Utilization of IPO funds via Investing on Greener Water Hotel shares

Detail	Objective	Amount raise as per Prospectus	Amount allocated from the Proceeds	% of Total Proceeds	Amount Utilized Rs. mn	% of Utilization againsts Allocation
Initial Public Offer in June 2011	To fund the Balance Capital Requirement of Greenerwater Ltd	532.8	532.8	100%	532.8	100%

11 Events occurring After the Reporting Date

There have been no material events occurring after the balance sheet date that require adjustment or disclosure in the financial statement.

VALLIBEL ONE PLC

12 Operating Segment Information For the period ended 30th June

	Lifestyle		Finance		Alluminium		Plantation		Leisure	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Revenue										
Sales to external customers	5,241,285	4,716,723	7,725,784	6,868,410	628,151	582,283	455,024	459,932	-	-
Intra group revenue	6,231	13,914	-	-	19,948	-	-	17,735	-	-
Total revenue	5,247,515	4,730,637	7,725,784	6,868,410	648,099	582,283	455,024	477,667	-	-
Results										
Gross Profit	1,863,002	1,923,118	4,283,493	3,798,982	117,008	109,821	(82,659)	16,841	-	-
Dividend income	269	336	58	427	-	-	-	-	-	-
Other operating income	86,188	49,537	29,866	31,616	2,419	1,686	7,397	(904)	-	-
Administrative expenses	(329,520)	(327,685)	(1,351,528)	(1,190,822)	(21,970)	(39,032)	(31,737)	(29,679)	(10,402)	(10,885)
Distribution expenses	(1,037,373)	(1,028,440)	(136,482)	(158,314)	(51,300)	(43,299)	-	-	-	-
Other operating expenses	(11,568)	(15,370)	(364,078)	(284,632)	-	-	-	-	-	-
Finance cost	(463,830)	(312,332)	-	-	(84,516)	(63,222)	(35,367)	(23,254)	(48)	(38)
Finance income	17,852	17,986	-	-	-	-	-	-	100	205
Gold loan auction losses	-	-	(19)	(453)	-	-	-	-	-	-
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(5,378)	(3,037)
Profit before Tax on financial services	125,021	307,150	2,461,311	2,196,804	(38,359)	(34,046)	(142,365)	(36,996)	(15,728)	(13,754)
Tax on financial services	-	-	(604,813)	(383,766)	-	-	-	-	-	-
Profit / (Loss) before tax	125,021	307,150	1,856,498	1,813,038	(38,359)	(34,046)	(142,365)	(36,996)	(15,728)	(13,754)
Income tax expense	(47,710)	(155,199)	(710,517)	(655,428)	7,672	7,624	8,916	1,523	(18)	(37)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the period	77,311	151,952	1,145,981	1,157,610	(30,688)	(26,422)	(133,449)	(35,473)	(15,746)	(13,792)

As at 30th June

13 Segment Assets and Liabilities

Total Assets	41,299,972	40,808,043	139,580,380	123,552,645	4,220,451	3,948,740	3,723,211	3,702,253	6,210,189	4,821,799
Total Liabilities	29,990,055	23,115,795	120,393,697	107,066,611	3,036,285	2,646,727	2,531,350	2,365,162	1,243,923	547,108

14 Other Segment Information

Total cost incurred during the period to acquire

Property, Plant & Equipment	364,509	670,197	418,788	1,091,010	4,974	123,717	4,149	4,462	264,157	136,726
Depreciation & amortisation	400,636	323,350	110,445	104,315	27,412	26,805	46,695	31,213	1,564	1,657
Provision for retirement benefit Liability	3,324	25,264	64,447	13,666	-	335	-	18,727	151	224

VALLIBEL ONE PLC

12 Operating Segment Information For the period ended 30th June

	Consumer		Investment		Other		Eliminations / Adjustments		Group	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Revenue										
Sales to external customers	963,679	852,305	-	-	985,156	860,808	-	-	15,999,079	14,340,461
Intra group revenue	-	152	-	-	119,628	104,358	(145,806)	(136,160)	-	-
Total revenue	963,679	852,457	-	-	1,104,784	965,166	(145,806)	(136,160)	15,999,079	14,340,461
Results										
Gross Profit	198,366	191,551	-	-	252,215	184,749	(782)	(14,066)	6,630,645	6,210,997
Dividend income	-	-	914,746	390,566	-	-	(914,747)	(390,570)	326	759
Other operating income	12,810	1,571	70,952	44,286	82,891	81,819	(166,528)	(88,336)	125,995	121,275
Administrative expenses	(41,673)	(51,589)	(59,176)	(59,433)	(165,626)	(175,137)	86,617	58,570	(1,925,014)	(1,825,691)
Distribution expenses	(86,256)	(115,999)	-	-	(62,549)	(44,745)	82,973	37,439	(1,290,985)	(1,353,358)
Other operating expenses	-	-	-	(9,540)	(3,026)	-	(11,311)	(11,311)	(389,983)	(320,854)
Finance cost	(134,976)	(117,641)	(9,419)	(29,844)	(47,744)	(62,526)	23,743	25,973	(752,160)	(582,884)
Finance income	13,728	13,213	1,441	20,598	23,155	26,177	(26,860)	(25,973)	29,417	52,207
Gold loan auction losses	-	-	-	-	-	-	-	-	(19)	(453)
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(5,378)	(3,037)
Profit before Tax on financial services	(38,000)	(78,895)	918,544	356,634	79,315	10,338	(926,895)	(408,274)	2,422,844	2,298,961
Tax on financial services	-	-	-	-	-	-	-	-	(604,813)	(383,766)
Profit / (Loss) before tax	(38,000)	(78,895)	918,544	356,634	79,315	10,338	(926,895)	(408,274)	1,818,031	1,915,196
Income tax expense	-	-	(3,901)	(8,297)	(6,159)	(4,620)	(157,616)	(14,893)	(909,333)	(829,326)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	-	-	1,075	(3,592)	1,075	(3,592)
Profit / (Loss) for the period	(38,000)	(78,895)	914,643	348,336	73,157	5,718	(1,083,436)	(426,758)	909,773	1,082,277

As at 30th June

13 Segment Assets and Liabilities

Total Assets	2,506,052	2,396,966	29,085,229	33,343,957	10,154,842	9,808,978	(6,498,583)	(12,591,733)	230,281,743	209,791,649
Total Liabilities	4,494,921	4,060,161	1,833,797	1,147,163	3,627,477	4,358,706	(7,377,773)	(5,251,258)	159,773,731	140,056,175

14 Other Segment Information

Total cost incurred during the period to acquire

Property, Plant & Equipment	102	4,357	745	1,116	3,315	8,254	-	-	1,060,738	2,039,839
Depreciation & amortisation	1,843	1,597	3,880	2,534	14,631	29,322	11,311	11,311	618,417	532,104
Provision for retirement benefit Liability	498	508	508	394	753	3,956	-	-	69,681	63,075

VALLIBEL ONE PLC
SHARE INFORMATION

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

	<u>2019</u> Rs.	<u>2018</u> Rs.
Highest	16.00	23.60
Lowest	13.30	19.20
Closing	15.50	19.30

2 Directors Shareholding

Name	No of shares as at 30th June 2019	No of shares as at 30th June 2018
Mr. Dhammika Perera	689,726,471	689,726,471
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 The percentage of shares held by the public as at 30th June 2019 was 19.25% comprising of 11,020 Share holders.

4 The Float Adjusted Market Capitalization as at 30th June 2019 is Rs. 3,242,375,622/-

5 The Float adjusted market capitalization of the company falls under Option 1 of Rule 7.13.1(b) of the Listing Rules of the Colombo Stock Exchange and the company has complied with the minimum public holding requirement applicable under the said option.

6 Twenty Major Shareholders as at 30th June 2019.

	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	15,069,963	1.387
6 Mercantile Investments and Finance PLC	5,176,000	0.476
7 National Savings Bank	3,269,832	0.301
8 Mellon Bank N. A. -UPS Group Trust	2,800,000	0.258
9 Hatton National Bank PLC/Sanka Ramoorthy Nadaraj Kumar	2,742,297	0.252
10 Mr. S.L.R.R. Premathilaka & Mis. A.R.N. Perera	2,661,017	0.245
11 Bank of Ceylon No. 1 Account	2,427,704	0.223
12 Merrill J Fernando & Sons (Pvt) Limited	2,299,000	0.212
13 Mr. K D A Perera	2,079,039	0.191
14 Mr. H R S Wijeratne	2,069,000	0.190
15 Mr. A M Weerasinghe	2,000,000	0.184
16 Wickramaratnes (Pvt) Limited	1,865,000	0.172
17 Employees Trust Fund Board	1,722,140	0.158
18 Mr A Sithampalam	1,567,000	0.144
19 Prof M.T.A Furkhan	1,372,000	0.126
20 Bartleet Asset Management (Pvt) Ltd	1,314,000	0.121
	1,025,605,177	94.391
Others	60,954,176	5.610
Total	1,086,559,353	100.000

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

09 th June 2010

Company Registration Number

PB 3831 PQ

Nature of the Business

Group Holding Company manages a portfolio of diversified business holdings

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

Standard Chartered Bank Ltd

MCB Bank Limited