

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

FOR THE THREE MONTHS PERIOD ENDED 30TH JUNE 2020

VALLIBEL ONE PLC
STATEMENT OF FINANCIAL POSITION

As at	Company		Group	
	30.06.2020 Rs.'000	31.03.2020 Rs.'000	30.06.2020 Rs.'000	31.03.2020 Rs.'000
ASSETS				
Cash and cash equivalent	15,312	10,134	12,892,266	7,684,456
Financial assets measured at fair value through profit or loss	73,751	48,608	123,406	84,630
Loans and Receivable	-	-	57,278,606	58,793,345
Lease rentals receivables and stock out on hire	-	-	57,534,311	60,626,670
Equity instruments measured at fair value through OCI	7,209,733	9,097,725	7,239,584	9,124,104
Other financial assets	-	-	12,443,994	9,337,263
Trade and other debtors and deposits	206,385	169,975	6,397,613	7,472,007
Contract asset	-	-	49,637	50,476
Other non-financial assets	2,997	2,225	1,930,037	1,376,650
Investments in subsidiaries	20,230,723	20,230,723	-	-
Investment in associate	405,891	405,891	611,323	622,465
Deferred tax assets	2,690	2,690	244,788	269,987
Income tax recoverable	-	1,175	100,200	99,039
Inventories	-	-	17,899,503	18,055,557
Leasehold rights over mining lands	-	-	1,619	1,619
Right of Use Lease Assets	87,614	97,001	2,770,907	2,911,354
Intangible assets	-	-	12,860,929	12,884,917
Consumable biological assets	-	-	634,529	632,176
Investment property	-	-	1,727,301	1,727,301
Property, plant and equipment	37,281	39,425	50,467,282	50,658,035
Assets held for sale	-	-	54,956	55,081
Total Assets	28,272,377	30,105,572	243,262,790	242,467,132
LIABILITIES				
Due to banks	503,352	603,298	32,230,640	29,451,416
Due to customers	-	-	88,791,196	89,315,098
Interest-bearing loans and borrowings	593,038	1,100,557	25,800,655	26,113,624
Trade and other payables	26,635	20,507	6,704,492	6,845,403
Other non-financial liabilities	-	-	570,318	501,651
Contract liabilities	-	-	884,268	634,606
Dividend payable	7,312	7,312	81,273	81,273
Employee benefit liabilities	12,790	12,038	1,956,651	1,911,183
Income tax liabilities	93,361	-	625,505	955,249
Deferred tax liabilities	-	-	6,535,363	6,583,607
Liabilities directly associated with the assets classified as held for sale	-	-	14,480	14,413
Total Liabilities	1,236,489	1,743,713	164,194,841	162,407,523
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	3,975,087	3,413,066	17,485,658	16,754,896
Other components of equity	(4,103,183)	(2,215,191)	8,261,657	10,024,732
	27,035,888	28,361,859	52,911,299	53,943,612
Non Controlling Interest	-	-	26,156,650	26,115,996
Total Equity	27,035,888	28,361,859	79,067,949	80,059,608
Total Equity and Liabilities	28,272,377	30,105,572	243,262,790	242,467,132

Net Asset Per Share (Rs.) **24.88** **26.10** **48.70** **49.65**

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
13/08/2020

Sgd.
Director

VALLIBEL ONE PLC
STATEMENT OF INCOME

For the period ended 30th June	Company			Group		
	2020 Quarter	2019 Quarter	Variance %	2020 Quarter	2019 Quarter	Variance %
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
Revenue						
Revenue from contract with customers	-	-	-	6,481,665	8,273,295	(22)
Interest income	-	-	-	6,651,187	7,725,784	(14)
Total revenue	-	-	-	13,132,852	15,999,079	(18)
Cost of sales	-	-	-	(7,892,463)	(9,368,434)	16
Gross profit	-	-	-	5,240,389	6,630,645	(21)
Dividend income	670,209	914,746	(27)	670,209	326	205360
Other operating income	78,715	70,952	11	107,984	125,995	(14)
Administrative expenses	(56,250)	(59,176)	5	(1,681,084)	(1,925,014)	13
Distribution expenses	-	-	-	(922,022)	(1,290,985)	29
Other operating expenses	-	-	-	(1,304,850)	(389,983)	(235)
Gold loan auction losses	-	-	-	-	(19)	100
Result from operating activities	692,674	926,523	(25)	2,110,626	3,150,965	(33)
Finance cost	(36,118)	(9,419)	(283)	(675,711)	(752,160)	10
Finance income	-	1,441	(100)	28,669	29,417	(3)
Net finance cost	(36,118)	(7,978)	(353)	(647,042)	(722,743)	10
Share of results of equity accounted investees	-	-	-	(11,142)	(5,378)	(107)
Profit before tax on financial services	656,556	918,545	(29)	1,452,442	2,422,844	(40)
Tax on financial services	-	-	-	(215,991)	(604,813)	64
Profit before tax	656,556	918,545	(29)	1,236,451	1,818,031	(32)
Income tax expense	(94,537)	(3,901)	(2323)	(333,561)	(909,332)	63
Profit for the period from continuing operation	562,019	914,644	(39)	902,890	908,699	(1)
Discontinued Operation						
Profit/(Loss)After tax for the year from discontinued operations	-	-		(546)	1,074	(151)
Net profit for the period	562,019	914,644	(39)	902,344	909,773	(1)
Attributable to :						
Equity holders of the parent	562,019	914,644	(39)	859,190	587,183	46
Non - controlling interests	-	-		43,154	322,590	(87)
	562,019	914,644	(39)	902,344	909,773	(1)
Earnings Per Share (Rs.)	0.52	0.84		0.79	0.54	

VALLIBEL ONE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June	Company			Group		
	2020 Quarter	2019 Quarter	Variance %	2020 Quarter	2019 Quarter	Variance %
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
Profit for the period	562,019	914,644	(39)	902,344	909,773	(1)
Other comprehensive income						
Other comprehensive income to be reclassified to income statement in subsequent periods						
Exchange difference on translation of foreign operations	-	-	-	(8,235)	1,460	(664)
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	(1,887,992)	(1,434,952)	(32)	(1,884,537)	(1,431,411)	(32)
Actuarial gain/(loss) on retirement benefit obligation – net of tax	-	-	-	(1,231)	(2,494)	51
Other comprehensive income for the period, net of tax	(1,887,992)	(1,434,952)	(32)	(1,894,003)	(1,432,445)	(32)
Total comprehensive income for the period, net of tax	(1,325,973)	(520,307)	(155)	(991,659)	(522,672)	(90)
Total comprehensive income attributable to:						
Equity holders of the parent	(1,325,973)	(520,307)	(155)	(1,032,313)	(845,803)	(22)
Non-controlling interests	-	-	-	40,654	323,131	(87)
	(1,325,973)	(520,307)	(155)	(991,659)	(522,672)	(90)

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- COMPANY

For the period ended 30th June	Stated Capital	Fair value	Retained	Total
	Rs.'000	Reserve	Earnings	Rs.'000
		Rs.'000	Rs.'000	
Balance as at 01st April 2019	27,163,984	(1,938,131)	2,545,887	27,771,739
Profit for the period	-	-	914,644	914,644
Other comprehensive income	-	(1,434,952)	-	(1,434,952)
Balance as at 30th June 2019	<u>27,163,984</u>	<u>(3,373,083)</u>	<u>3,460,531</u>	<u>27,251,432</u>
Balance as at 01st April 2020	27,163,984	(2,215,191)	3,413,066	28,361,859
Profit for the period	-	-	562,019	562,019
Other comprehensive income	-	(1,887,992)	-	(1,887,992)
Balance as at 30th June 2020	<u>27,163,984</u>	<u>(4,103,183)</u>	<u>3,975,087</u>	<u>27,035,888</u>

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- GROUP

For the period ended 30th June 2020	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 Reserve	General Reserve	Retained Earnings			
				Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000			
Balance as at 01st April 2019	27,163,984	(44,112)	4,078,023	(1,937,658)	20,468	6,521,281	578,449	13,880,132	50,260,567	24,185,344	74,445,911
Impact of adopting SLFRS 09	-	-	-	-	-	-	-	(2,076)	(2,076)	(11,243)	(13,319)
Profit for the period	-	-	-	-	-	-	-	587,183	587,183	322,590	909,773
Other Comprehensive Income, Net of Tax	-	-	-	(1,432,603)	1,013	-	-	(1,396)	(1,432,986)	541	(1,432,445)
Total Comprehensive Income	-	-	-	(1,432,603)	1,013	-	-	585,787	(845,802)	323,131	(522,671)
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	6,521,281	578,449	14,293,625	49,412,689	24,034,508	73,447,197
Balance as at 01st April 2020	27,163,984	(44,112)	5,115,434	(2,285,842)	83,824	6,576,979	578,449	16,754,896	53,943,612	26,115,996	80,059,608
Profit for the period	-	-	-	-	-	-	-	859,190	859,190	43,154	902,344
Other Comprehensive Income, Net of Tax	-	-	-	(1,885,700)	(5,114)	-	-	(689)	(1,891,503)	(2,500)	(1,894,003)
Total Comprehensive Income	-	-	-	(1,885,700)	(5,114)	-	-	858,501	(1,032,314)	40,654	(991,660)
Transfers	-	-	127,739	-	-	-	-	(127,739)	-	-	-
Balance as at 30th June 2020	27,163,984	(44,112)	5,243,173	(4,171,542)	78,710	6,576,979	578,449	17,485,658	52,911,299	26,156,650	79,067,949

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the period ended

CASH FLOWS FROM OPERATING ACTIVITIES

	Company		Group	
	30.06.2020 Rs.'000	30.06.2019 Rs.'000	30.06.2020 Rs.'000	30.06.2019 Rs.'000
Net Profit/ (Loss) before taxation	656,556	918,545	1,231,636	1,818,031
Profit/ (Loss) Before tax from discontinued operations	-	-	(546)	1,074

ADJUSTMENTS FOR

Profit/(loss) on sale of property, plant and equipment	-	-	2,313	(1,189)
Depreciation	4,145	3,880	578,164	594,027
Provision/(reversal) for change in market value of the investments FVTPL assets	(25,142)	(5,204)	(51,423)	(7,573)
Change in fair value of biological assets	-	-	(4,540)	(5,697)
Allowance for impairment losses	-	-	907,375	421,642
Amortisation intangible assets	-	-	26,050	24,390
Depreciation of Right of Use Assets	9,387	-	152,347	-
Capital grant amortisation	-	-	(1,761)	(1,700)
Share of results of equity accounted investees	-	-	11,142	5,378
Provision for employee benefit liabilities	750	508	70,057	69,681
Provision for inventory	-	-	12,521	18,356
Dividend income	-	-	(670,209)	(326)
Finance cost	36,118	9,419	675,711	752,160
Finance income	-	(1,441)	(28,669)	(29,417)

Operating profit before working capital changes

(Increase)/decrease in loans and advances	-	-	1,514,739	(2,077,231)
(Increase)/decrease in trade and other debtors, deposits and prepayments	(36,408)	(109,613)	1,185,983	(51,185)
(Increase)/decrease in other financial assets	-	-	(3,106,731)	2,177,301
(Increase)/decrease in lease rental receivable	-	-	2,072,902	997,940
(Increase)/decrease in other non-financial assets	(774)	(586)	(552,548)	87,696
Increase/(decrease) in due to banks	-	-	3,139,140	1,355,253
Increase/(decrease) in due to customers	-	-	(523,902)	1,829,658
Increase/(decrease) in trade and other payables	6,131	1,297	(136,096)	(1,265,024)
(Increase)/decrease in other non-financial liabilities	-	-	320,090	202,045
(Increase)/decrease in inventories	-	-	145,720	(684,614)
Increase/(decrease) in asset held for sale	-	-	170	1,070

Cash generated from operations

Retirement benefits liabilities paid	-	-	(25,820)	(27,785)
Finance cost paid	(32,928)	(9,419)	(675,711)	(752,160)
Interest received	-	1,441	28,669	-
Taxes paid	-	(476)	(687,018)	(707,539)
Net Cash from operating activities	617,835	808,351	5,609,755	4,744,262

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(2,001)	(745)	(364,879)	(1,060,738)
Proceeds from sale of property, plant and equipment	-	-	2,770	3,553
Purchase of intangible assets	-	-	(2,062)	(23,893)
Net change available for sale financial assets	-	(1,810,038)	(17)	(1,705,570)
Net change FVTPL assets	-	-	12,647	-
Acquisition of Short-Term Investment	-	-	(10,988)	-
Dividend received	-	-	670,209	326
Net Cash used in investing activities	(2,001)	(1,810,783)	279,152	(2,830,743)

CASH FLOWS FROM FINANCING ACTIVITIES

Net change in interest-bearing loans and borrowings	(500,000)	1,200,000	(312,969)	2,094,946
Capital grant received	-	-	-	584
Dividend paid	-	-	-	(462,724)
Net cash from/ (used in) financing activities	(510,709)	1,200,000	(312,969)	1,577,404

Net increase / (decrease) in cash & cash equivalents

Net increase / (decrease) in cash & cash equivalents	105,125	197,568	5,575,938	3,490,923
Net Unrealised Exchange (Gains)/Losses	-	-	(8,235)	(11,536)
Cash and cash equivalents at the beginning of the period	(593,165)	(284,754)	396,182	(741,560)
Cash and cash equivalents at the end of the period	(488,040)	(87,187)	5,963,885	2,737,827

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 2020 is 1,086,559,353 (31st March 2020- 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 2020
- 5 The consolidated financial statements of the company for the period ended 30th June 2020 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 2019/20, 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	2020	2019
	Rs.'000	Rs.'000
Subsidiaries		
Technical Fee - Income Recognized	38,572	50,443
Dividend Income	-	894,769
Associates		
Dividend Income	-	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
Withdrawal of Fixed Deposits	-	494,441
Interest Income	-	1,441
Technical Fee - Income Recognized	15,000	15,306
Purchase of Goods & Services	2,001	23
Reimbursement of Operating Expenses Incurred on behalf of Company	-	67

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")	
	2020 Rs.'000	2019 Rs.'000	2020 Rs.'000	2019 Rs.'000
Revenue	-	-	-	-
Cost of Sales	-	-	-	-
Gross Profit	-	-	-	-
Finance Income	-	349	-	-
Other Income and Gains	-	-	-	1,074
Selling and Distribution Costs	-	-	(359)	(160)
Administrative Expenses	-	-	(187)	(189)
Profit / Loss for the Period from discontinued operations	-	349	(546)	725
Profit from discontinued operations (Group) for the Period ended 30th June 2020				(546)

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	
	30.06.2020 Rs.'000	30.06.2019 Rs.'000	30.06.2020 Rs.'000	30.06.2019 Rs.'000
Assets				
Property, Plant and Equipment	786	786	36,722	36,722
Inventories	-	5,536	-	-
Trade and Other Receivables	2,266	2,266	14,592	15,886
Cash and Cash Equivalents	-	523	590	731
Assets Held for Sale	3,052	9,111	51,904	53,339
Current Liabilities				
Trade and Other Payables	(6,246)	(10,469)	(8,234)	(8,207)
Liabilities Directly Associated with the Assets Held for Sale	(6,246)	(10,469)	(8,234)	(8,207)
Net Assets Directly Associated with Disposal Group	(3,195)	(1,358)	43,670	45,133

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	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Operating	-	-	(21)	(2,347)
Investing	-	349	-	1,074
Financing	-	-	-	-
Net cash (outflow)/inflow	-	349	(21)	(1,273)

Group

	30.06.2020	30.06.2019
Assets	Rs.'000	Rs.'000
Delmege Coir (Private) Limited	3,052	9,111
Ever Paint and Chemical Industries (Private) Limited	51,904	53,339
	<u>54,956</u>	<u>62,450</u>
Liabilities		
Delmege Coir (Private) Limited	(6,246)	(10,469)
Ever Paint and Chemical Industries (Private) Limited	(8,234)	(8,207)
	<u>(14,480)</u>	<u>(18,676)</u>

10 Greener Water Hotel Project

The soft launch of the Hotel previously scheduled for the 4th quarter of 2021 is now likely to be delayed. When certainty is reached, a further disclosure will be made in this regard

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

Detail	Objective	Amount raise as per Prospectus Rs. mn	Amount allocated from the	% of Total Proceeds	Amount Utilized Rs. mn	% of Utilization against
Initial Public Offer in June 2011	To fund the Balance Capital Requirement of Greenerwater	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 adjustments or disclosures in the financial statements.

VALLIBEL ONE PLC

12 Operating Segment Information For the period ended 30th June

	Lifestyle		Finance		Alluminium		Plantation		Leisure	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue										
Sales to external customers	3,860,470	5,241,785	6,651,187	7,725,784	436,086	628,151	472,660	455,024	-	-
Intra group revenue	-	6,291	-	-	7,338	19,948	-	-	-	-
Total revenue	3,860,470	5,248,075	6,651,187	7,725,784	443,424	648,099	472,660	455,024	-	-
Results										
Gross Profit	1,268,653	1,869,002	3,407,071	4,283,493	117,450	117,008	63,590	(82,659)	-	-
Dividend income	-	269	-	58	-	-	-	-	-	-
Other operating income	90,209	86,188	15,192	29,866	2,143	2,419	6,300	7,397	-	-
Administrative expenses	(220,628)	(329,520)	(1,233,618)	(1,351,528)	(19,869)	(21,970)	(45,451)	(31,737)	(8,539)	(10,402)
Distribution expenses	(800,370)	(1,037,373)	(26,332)	(136,482)	(59,546)	(51,300)	-	-	-	-
Other operating expenses	(260,469)	(11,568)	(1,024,360)	(364,078)	(16,578)	-	-	-	-	-
Finance cost	(434,872)	(469,830)	-	-	(54,506)	(84,516)	(39,718)	(35,367)	(91)	(48)
Finance income	32,342	17,852	-	-	-	-	-	-	49	100
Gold loan auction losses	-	-	-	(19)	-	-	-	-	-	-
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(11,142)	(5,378)
Profit before Tax on financial services	(325,135)	125,021	1,137,953	2,461,311	(30,906)	(38,359)	(15,279)	(142,365)	(19,723)	(15,728)
Tax on financial services	-	-	(215,991)	(604,813)	-	-	-	-	-	-
Profit / (Loss) before tax	(325,135)	125,021	921,962	1,856,498	(30,906)	(38,359)	(15,279)	(142,365)	(19,723)	(15,728)
Income tax expense	46,882	(47,710)	(269,369)	(710,517)	6,181	7,672	(2,743)	8,916	-	(18)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the year	(278,253)	77,311	652,593	1,145,981	(24,725)	(30,688)	(18,022)	(133,449)	(19,723)	(15,746)

As at 30th June

13 Segment Assets and Liabilities

Total Assets	47,123,450	41,299,972	147,899,373	139,580,380	3,602,826	4,220,451	3,833,827	3,723,211	7,023,664	6,210,189
Total Liabilities	25,949,641	29,990,055	124,079,370	120,393,697	2,453,823	3,036,285	3,053,365	2,531,350	2,098,297	1,243,923

14 Other Segment Information

Total cost incurred during the period to acquire										
Property, Plant & Equipment	114,429	364,509	131,471	418,788	3,714	4,974	1,973	4,149	97,256	264,157
Depreciation & amortisation	372,826	389,325	123,284	110,445	22,049	27,412	41,058	46,695	1,429	1,564
Provision for retirement benefit Liability	23,623	23,332	16,650	18,304	1,065	325	23,339	19,910	318	151

VALLIBEL ONE PLC

12 Operating Segment Information
For the period ended 30th June

	Consumer		Investment		Other		Eliminations / Adjustments		Group	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue										
Sales to external customers	826,551	963,679	-	-	885,898	984,656	-	-	13,132,852	15,999,079
Intra group revenue	-	-	-	-	73,363	120,476	(80,701)	(146,714)	-	-
Total revenue	826,551	963,679	-	-	959,261	1,105,132	(80,701)	(146,714)	13,132,852	15,999,079
Results										
Gross Profit	184,587	198,366	-	-	211,143	246,216	(12,105)	(782)	5,240,389	6,630,645
Dividend income	-	-	670,209	914,746	-	-	-	(914,747)	670,209	326
Other operating income	1,455	12,810	78,715	70,952	77,771	82,890	(163,799)	(166,528)	107,984	125,995
Administrative expenses	(38,654)	(41,673)	(56,250)	(59,176)	(146,022)	(165,627)	87,949	86,617	(1,681,084)	(1,925,014)
Distribution expenses	(65,620)	(86,256)	-	-	(45,125)	(62,547)	74,970	82,973	(922,022)	(1,290,985)
Other operating expenses	-	-	-	-	(915)	(3,026)	(2,528)	(11,311)	(1,304,850)	(389,985)
Finance cost	(106,893)	(134,976)	(36,118)	(9,419)	(42,785)	(41,747)	39,273	23,743	(675,711)	(752,160)
Finance income	7,744	13,728	-	1,441	27,806	23,155	(39,273)	(26,860)	28,669	29,417
Gold loan auction losses	-	-	-	-	-	-	-	-	-	(19)
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(11,142)	(5,378)
Profit before Tax on financial services	(17,381)	(38,000)	656,556	918,544	81,871	79,316	(15,513)	(926,895)	1,452,442	2,422,844
Tax on financial services	-	-	-	-	-	-	-	(0)	(215,991)	(604,813)
Profit / (Loss) before tax	(17,381)	(38,000)	656,556	918,544	81,871	79,316	(15,513)	(926,895)	1,236,451	1,818,031
Income tax expense	-	-	(94,537)	(3,901)	(20,222)	(6,158)	244	(157,616)	(333,562)	(909,332)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	(546)	1,074	-	-	(546)	1,074
Profit / (Loss) for the year	(17,381)	(38,000)	562,019	914,643	61,105	74,232	(15,269)	(1,084,511)	902,344	909,773

As at 30th June

13 Segment Assets and Liabilities

Total Assets	2,435,538	2,506,052	28,272,377	29,085,229	10,326,451	10,154,839	(7,254,716)	(6,498,583)	243,262,790	230,281,740
Total Liabilities	4,472,101	4,494,921	1,236,489	1,833,797	3,324,456	3,627,474	(2,472,701)	(7,377,772)	164,194,841	159,773,729

14 Other Segment Information

Total cost incurred during the period to acquire

Property, Plant & Equipment	-	102	2,001	745	14,036	3,315	-	-	364,880	1,060,738
Depreciation & amortisation	1,336	1,843	4,145	3,880	26,776	25,942	11,311	11,311	604,214	618,417
Provision for retirement benefit Liability	489	498	750	508	3,824	6,652	-	-	70,057	69,681

VALLIBEL ONE PLC
SHARE INFORMATION

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

	<u>2020</u> Rs.	<u>2019</u> Rs.
Highest	14.90	16.00
Lowest	10.90	13.30
Closing	14.40	15.50

2 Directors and CEO's Shareholding as at 30th June 2020

Name	No of shares as at 30th June 2020	No of shares as at 30th June 2019
Mr. Dhammika Perera	689,726,471	689,726,471
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
Mr. J A S S Adhihetty	100,000	100,000
Mr. R N Asirwatham	800	800
Mrs. Shirani Jayasekera	Nil	Nil
Mrs. Y Bhaskaran (CEO)	Nil	Nil

3 The percentage of shares held by the public as at 30th June 2020 was 19.39% comprising of 11,057 Share holders.

4 The Float Adjusted Market Capitalization as at 30th June 2020 is Rs. 3,033,065,649.60

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 2020

	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	15,812,879	1.455
6 Mercantile Investments and Finance PLC	4,850,250	0.446
7 National Savings Bank	3,269,832	0.301
8 Mr. S.L.R.R. Premathilaka & Mis. A.R.N. Perera	3,000,000	0.276
9 Mellon Bank N. A. -UPS Group Trust	2,800,000	0.258
10 Hatton National Bank PLC/Sanka Ramoorthy Nadaraj Kumar	2,507,580	0.231
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
	1,026,126,609	94.438
Others	60,432,744	5.562
Total	<u>1,086,559,353</u>	<u>100.000</u>

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
Mr. R N Asirwatham
Mrs. S Jayesekara

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