

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

FOR THE THREE MONTHS PERIOD ENDED 30TH JUNE 2022

VALLIBEL ONE PLC
STATEMENT OF FINANCIAL POSITION

As at	Company		Group	
	30.06.2022 Rs.'000	31.03.2021 Rs.'000	30.06.2022 Rs.'000	31.03.2021 Rs.'000
ASSETS				
Cash and cash equivalent	17,319	904,727	20,279,551	32,068,507
Financial assets measured at fair value through profit or loss	33,523	48,608	71,457	94,039
Loans and Receivable	-	-	101,148,840	93,897,204
Lease rentals receivables and stock out on hire	-	-	38,756,241	41,640,198
Equity instruments measured at fair value through OCI	5,167,736	7,837,162	5,185,376	7,860,693
Other financial assets	1,545,000	-	10,916,269	5,691,763
Trade and other debtors and deposits	898,627	1,038,870	10,606,619	10,048,943
Contract asset	-	-	36,152	46,462
Other non-financial assets	6,558	5,562	6,689,675	2,967,995
Investments in subsidiaries	21,299,324	21,299,324	-	-
Investment in associate	413,063	413,068	607,491	598,333
Deferred tax assets	7,003	7,003	70,607	70,607
Income tax recoverable	-	-	136,743	31,847
Inventories	-	-	22,293,345	15,033,590
Leasehold rights over mining lands	-	-	-	-
Right of Use Lease Assets	12,516	21,903	2,606,798	2,626,495
Intangible assets	-	-	12,801,161	12,820,049
Consumable biological assets	-	-	596,569	595,643
Investment property	-	-	2,117,381	2,116,203
Property, plant and equipment	23,751	26,169	57,078,153	56,939,413
Assets held for sale	-	-	62,996	62,502
Total Assets	29,424,420	31,602,396	292,061,424	285,210,486
LIABILITIES				
Due to banks	7,079	155	27,110,407	29,518,650
Due to customers	-	-	94,406,265	89,478,506
Interest-bearing loans and borrowings	18,425	29,259	28,618,568	26,528,792
Trade and other payables	29,978	53,528	15,351,780	12,252,647
Other non-financial liabilities	-	-	1,662,207	771,895
Contract liabilities	-	-	6,883,101	6,474,167
Dividend payable	12,106	13,372	330,526	145,153
Employee benefit liabilities	27,019	24,553	1,987,391	1,944,313
Income tax liabilities	255,259	375,094	4,227,489	3,862,564
Deferred tax liabilities	-	-	5,570,707	5,566,274
Liabilities directly associated with the assets classified as held for sale	-	-	232,261	214,476
Total Liabilities	349,866	495,961	186,380,702	176,757,437
Shareholders' Funds				
Equity Attributable to Equity Holders of the Parent				
Stated capital	29,337,103	29,337,103	29,337,103	29,337,103
Reserves	5,882,631	5,245,086	26,799,401	28,346,306
Other components of equity	(6,145,180)	(3,475,754)	9,788,179	12,282,036
	29,074,554	31,106,435	65,924,683	69,965,445
Non Controlling Interest	-	-	39,756,039	38,487,604
Total Equity	29,074,554	31,106,435	105,680,722	108,453,049
Total Equity and Liabilities	29,424,420	31,602,396	292,061,424	285,210,486

Net Asset Per Share (Rs.) **25.53** **27.31** **57.88** **61.43**

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
12/08/2022

Sgd.
Director

VALLIBEL ONE PLC
STATEMENT OF INCOME

For the Period ended 30th June	Company			Group		
	2022 Quarter	2021 Quarter	Variance %	2022 Quarter	2021 Quarter	Variance %
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
Revenue						
Revenue from contract with customers	-	-	-	16,947,875	12,199,987	39
Interest income	-	-	-	8,567,961	6,497,974	32
Total revenue	-	-	-	25,515,836	18,697,961	36
Cost of sales	-	-	-	(13,311,613)	(10,094,941)	(32)
Gross profit	-	-	-	12,204,223	8,603,020	42
Dividend income	1,038,479	744,031	40	978	34	2776
Other operating income	118,250	79,133	49	750,869	113,250	563
Administrative expenses	(112,738)	(71,151)	(58)	(2,586,857)	(2,092,725)	(24)
Distribution expenses	-	-	-	(1,963,206)	(1,459,813)	(34)
Other operating expenses	(15,085)	(16,762)	10	(747,777)	(611,292)	(22)
Result from operating activities	1,028,906	735,251	40	7,658,230	4,552,474	68
Finance cost	(1,544)	(3,465)	55	(721,451)	(291,866)	(147)
Finance income	5,712	3,483	(64)	374,115	86,419	333
Net finance income/ (cost)	4,168	18	23056	(347,336)	(205,447)	(69)
Share of results of equity accounted investees	-	-	-	9,158	(8,898)	203
Profit before tax on financial services	1,033,074	735,269	41	7,320,052	4,338,129	69
Tax on financial services	-	-	-	(615,399)	(367,975)	(67)
Profit before tax	1,033,074	735,269	41	6,704,653	3,970,154	69
Income tax expense	(106,893)	(56,207)	(90)	(1,778,432)	(1,152,832)	(54)
Profit for the period from continuing operation	926,181	679,062	36	4,926,221	2,817,322	75
Discontinued Operation						
Profit/(Loss)After tax for the period from discontinued operations	-	-	-	(2,345)	274	(956)
Net profit for the period	926,181	679,062	36	4,923,875	2,817,596	75
Attributable to :						
Equity holders of the parent	926,181	679,062	36	2,301,990	1,390,534	66
Non - controlling interests	-	-	-	2,621,885	1,427,062	84
	926,181	679,062	36	4,923,875	2,817,596	75
Earnings Per Share (Rs.)	0.81	0.60		2.02	1.22	

VALLIBEL ONE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June	Company			Group				
	2022 Quarter	2021 Quarter	Variance %	2022 Quarter	2021 Quarter	2021 Cumulative	2020 Cumulative	Variance %
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Profit for the period	926,181	679,062	36	4,923,876	2,817,596	4,923,875	2,817,595	75
Other comprehensive income								
Other comprehensive income to be reclassified to income statement in subsequent periods								
Exchange difference on translation of foreign operations	-	-	-	112,126	(101,895)	112,126	(101,895)	210
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	(2,669,427)	(205,341)	(1200)	(2,675,241)	(216,080)	(2,675,241)	(216,080)	(1138)
Other comprehensive income for the period, net of tax	(2,669,427)	(205,341)	(1200)	(2,563,115)	(317,975)	(2,563,115)	(317,975)	(706)
Total comprehensive income for the period, net of tax	(1,743,246)	473,721	(468)	2,360,761	2,499,621	2,360,760	2,499,621	(6)
Total comprehensive income attributable to:								
Equity holders of the parent	(1,743,246)	473,721	(468)	(295,451)	1,110,416	(295,451)	1,110,416	(127)
Non-controlling interests	-	-	-	2,656,211	1,389,204	2,656,211	1,389,204	91
	(1,743,246)	473,721	(468)	2,360,761	2,499,621	2,360,760	2,499,621	(6)

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- COMPANY

For the period ended 30th June

	Stated Capital Rs.'000	Fair value Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 01st April 2021	29,337,103	(2,106,817)	3,303,360	30,533,645
Profit for the period	-	-	679,062	679,062
Other comprehensive income	-	(205,341)	-	(205,341)
Dividend Paid	-	-	(1,138,916)	(1,138,916)
Balance as at 30th June 2021	<u>29,337,103</u>	<u>(2,312,158)</u>	<u>2,843,506</u>	<u>29,868,450</u>
Balance as at 01st April 2022	29,337,103	(3,475,754)	5,245,086	31,106,435
Surcharge tax			(288,636)	(288,636)
Balance After Surcharge Tax	<u>29,337,103</u>	<u>(3,475,754)</u>	4,956,450	30,817,799
Profit for the period	-	-	926,181	926,181
Other comprehensive income	-	(2,669,427)	-	(2,669,427)
Balance as at 30th June 2022	<u>29,337,103</u>	<u>(6,145,180)</u>	<u>5,882,631</u>	<u>29,074,554</u>

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- GROUP

For the period ended 30th June 2021	Stated	Treasury	Statutory	Other Component of Equity			Revenue Reserve		Shareholder's	Non	Total
	Capital	Shares	Reserve	Fair Value	Foreign	Revaluation	General	Retained	Fund	Controlling	Equity
	Rs.'000	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 2021	29,337,103	(44,112)	6,152,845	(2,178,413)	100,704	7,458,538	578,449	21,151,234	62,556,349	31,633,592	94,189,941
Profit for the period	-	-	-	-	-	-	-	1,390,534	1,390,534	1,427,062	2,817,596
Other Comprehensive Income, Net of Tax	-	-	-	(212,466)	(67,652)	-	-	-	(280,118)	(37,858)	(317,975)
Total Comprehensive Income	-	-	-	(212,466)	(67,652)	-	-	1,390,534	1,110,416	1,389,204	2,499,620
Dividend Paid	-	-	-	-	-	-	-	(1,137,950)	(1,137,950)	-	(1,137,950)
Subsidiary Dividends to Minority Shareholders	-	-	-	-	-	-	-	-	-	(1,193,484)	(1,193,484)
Balance as at 30th June 2021	29,337,103	(44,112)	6,152,845	(2,390,879)	33,052	7,458,538	578,449	21,403,818	62,528,815	31,829,312	94,358,127
Balance as at 01st April 2022	29,337,103	(44,112)	6,585,938	(3,547,525)	146,252	8,563,034	578,449	28,346,306	69,965,445	38,487,604	108,453,049
Surcharge tax	-	-	-	-	-	-	-	(3,745,312)	(3,745,312)	(223,424)	(3,968,736)
Balance After Surcharge Tax	29,337,103	(44,112)	6,585,938	(3,547,525)	146,252	8,563,034	578,449	24,600,994	66,220,133	38,264,180	104,484,313
Profit for the period	-	-	-	-	-	-	-	2,301,990	2,301,990	2,621,885	4,923,875
Other Comprehensive Income, Net of Tax	-	-	-	(2,673,284)	75,843	-	-	-	(2,597,441)	34,326	(2,563,113)
Total Comprehensive Income	-	-	-	(2,673,284)	75,843	-	-	2,301,990	(295,451)	2,656,211	2,360,760
Transfers	-	-	103,584	-	-	-	-	(103,584)	-	-	-
Acquisition of NCI	-	-	-	-	-	-	-	-	-	(391)	(391)
Subsidiary Dividends to Minority Shareholders	-	-	-	-	-	-	-	-	-	(1,163,961)	(1,163,961)
Balance as at 30th June 2022	29,337,103	(44,112)	6,689,522	(6,220,809)	222,095	8,563,034	578,449	26,799,400	65,924,683	39,756,039	105,680,722

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the period ended	Company		Group	
	30.06.2022 Rs.'000	30.06.2021 Rs.'000	30.06.2022 Rs.'000	30.06.2021 Rs.'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before taxation	1,033,074	735,269	6,704,653	3,970,154
Profit/ (Loss) Before tax from discontinued operations	-	-	(2,345)	274
ADJUSTMENTS FOR				
Profit/(loss) on sale of property, plant and equipment	-	-	(678)	(830)
Depreciation	2,865	2,777	735,352	675,821
Provision/(reversal) for change in market value of the investments FVTPL assets	15,085	16,762	29,054	38,292
Change in fair value of biological assets	-	-	(8,837)	3,969
Allowance for impairment losses	-	-	203,593	588,843
Amortisation intangible assets	-	-	21,423	23,351
Depreciation of Right of Use Assets	9,387	9,387	82,492	83,089
Capital grant amortisation	-	-	(1,923)	(1,883)
Share of results of equity accounted investees	-	-	(9,158)	8,898
Provision for employee benefit liabilities	2,466	864	95,040	81,830
Provision for inventory	-	-	29,533	41,246
Dividend income	-	-	(978)	(34)
Finance cost	1,544	3,465	721,451	291,866
Finance income	(5,712)	(3,483)	(374,115)	(86,419)
Operating profit before working capital changes	1,058,709	765,041	8,224,557	5,718,467
(Increase)/decrease in loans and advances	-	-	(7,251,636)	(2,388,325)
(Increase)/decrease in trade and other debtors, deposits and prepayments	153,788	413,769	(585,318)	984,992
(Increase)/decrease in other financial assets	(1,545,000)	75,000	(5,224,506)	1,595,640
(Increase)/decrease in lease rental receivable	-	-	2,708,005	1,285,210
(Increase)/decrease in other non-financial assets	(995)	(4,021)	(3,711,371)	(1,066,444)
(Increase)/decrease in Consumable Biological Assets	-	-	7,911	3,651
Increase/(decrease) in due to banks	-	-	(1,759,219)	(1,663,453)
Increase/(decrease) in due to customers	-	-	4,927,759	929,070
Increase/(decrease) in trade and other payables	(37,092)	(10,704)	3,099,136	113,494
(Increase)/decrease in other non-financial liabilities	-	-	1,301,169	(105,837)
(Increase)/decrease in inventories	-	-	(7,289,288)	(1,467,864)
Increase/(decrease) in asset held for sale	-	-	17,714	(2,883)
Cash generated from operations	(370,590)	1,239,085	(5,535,087)	3,935,718
Retirement benefits liabilities paid	-	-	(51,962)	(31,387)
Finance cost paid	(807)	(1,391)	(721,451)	(291,866)
Interest received	5,712	3,483	374,115	86,419
Surcharge Tax paid	(144,318)	-	(1,984,368)	-
Taxes paid	(371,046)	(212,739)	(3,498,338)	(1,998,375)
Net Cash from operating activities	(881,049)	1,028,438	(11,417,091)	1,700,509
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(447)	(38)	(834,532)	(997,768)
Proceeds from sale of property, plant and equipment	-	-	3,432	7,940
Purchase of intangible assets	-	-	(2,535)	(200)
Cost on biological assets	-	-	(42,314)	(27,571)
Purchase of investment property	-	-	(1,177)	(11,610)
Net change available for sale financial assets	-	-	76	(77)
Net change FVTPL assets	-	-	(6,472)	(13,328)
Disposal/Investment in Associate	-	-	(391)	-
Acquisition of Right of Use Assets	-	-	(62,796)	(122,873)
Dividend received	-	-	978	34
Net Cash used in investing activities	(447)	(38)	(945,731)	(1,165,453)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net change in interest-bearing loans and borrowings	-	-	2,089,776	4,263,707
Capital Repayments under Lease Liabilities	(11,570)	(11,139)	-	-
Dividend paid	(1,266)	(1,117,306)	(978,588)	(2,213,364)
Net cash from/ (used in) financing activities	(12,836)	(1,128,445)	1,111,188	2,050,343
Net increase / (decrease) in cash & cash equivalents	(894,332)	(100,045)	(11,251,634)	2,585,399
Net Unrealised Exchange (Gains)/Losses	-	-	112,126	(101,895)
Cash and cash equivalents at the beginning of the period	904,572	88,825	27,573,191	9,156,288
Cash and cash equivalents at the end of the period	10,240	(11,220)	16,433,683	11,639,792

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 2022 is 1,138,915,644 (31st March 2022- 1,138,915,644).
- 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 2022
- 5 The consolidated financial statements of the company for the period ended 30th June 2022 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 2021/22, 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	2022	2021
	Rs.'000	Rs.'000
Subsidiaries		
Technical Fee - Income Recognized	102,286	64,128
Dividend Income	1,038,479	744,031
Key management personnel (KMP)		
Directors Remuneration	2,100	2,250
Key Management Compensation	2,585	-
Companies controlled / jointly controlled / significantly Influenced by KMP and their close family members		
Investment in Fixed Deposits	1,145,000	725,000
Withdrawal of Fixed Deposits	400,000	800,000
Interest Income	5,712	3,483
Technical Fee - Income Recognized	15,964	15,005
Purchase of Goods & Services	9,955	37

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

9 Discontinued Operations

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

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 ("EPCT") and to dispose of the assets thereof. EPCT 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.

Rocell Pty Ltd ("RPTY")

On 31st January 2021, the Board of Directors of Royal Ceramics Lanka PLC decided to cease the operations of Rocell Pty Ltd ("RPTY") and to dispose of the assets thereof. RPTY is a fully owned subsidiary of Royal Ceramics Lanka PLC and it was engaged in the business of wholesale and retailing of floor tiles and wall tiles in Australia. With RPTY being classified as discontinued operations, its figures are no longer taken to lifestyle segment.

Management has reassessed the recoverability of the remaining assets and liabilities as at the reporting date. Management is continued to take steps to dispose the remaining assets of the Company. The results of discontinued operations for the period ended is presented below:

	<i>Ever Paint and Chemical Industries (Private) Limited</i>			<i>Ever Paint and Chemical Industries (Private) Limited</i>		
	<i>30.06.2022</i>	<i>30.06.2022</i>	<i>30.06.2022</i>	<i>30.06.2021</i>	<i>30.06.2021</i>	<i>30.06.2021</i>
	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>
Net Revenue	-	-	-	-	-	-
Cost of Sales	-	-	-	-	-	-
Operating Income	-	-	-	-	-	-
Other Operating Income	-	4,338	4,338	-	4,338	4,338
Distribution Expenses	(10)	(3,103)	(3,113)	(10)	(3,103)	(3,113)
Administrative Expenses	(48)	(35)	(83)	(48)	(35)	(83)
Finance Expenses	-	(939)	(939)	-	(939)	(939)
Finance Income	-	71	71	-	71	71
Loss for the year from discontinued operations	(58)	332	274	(58)	332	274

The major classes of assets and liabilities of discontinued operations are being classified as held for sale as at the end of the period:

	<i>Ever Paint and Chemical Industries (Private) Limited</i>			<i>Ever Paint and Chemical Industries (Private) Limited</i>		
	<i>30.06.2022</i>	<i>30.06.2022</i>	<i>30.06.2022</i>	<i>30.06.2021</i>	<i>30.06.2021</i>	<i>30.06.2021</i>
	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>
Assets						
Property, Plant & Equipment	36,000	-	36,000	36,722	-	36,722
Trade and Other Receivables	7,079	-	7,079	10,898	-	10,898
Other Non Financial Assets	-	-	-	-	1,356	1,356
Other Financial assets	-	11,612	11,612	-	7,072	7,072
Cash and Cash Equivalents	715	7,589	8,304	1,891	5,169	7,060
Assets held for sale	43,794	19,201	62,995	49,511	13,597	63,108
Liabilities						
Trade and Other Payables	(135)	(25,934)	(26,069)	7,878	30,769	38,647
Interest Bearing Loans & Borrowings	-	(206,191)	(206,191)	-	122,611	122,611
Liabilities directly associated with the assets held for sale	(135)	(232,125)	(232,261)	7,878	153,380	161,258
Net Assets directly associated with disposal group	43,659	(212,924)	(169,266)	41,633	(139,783)	(98,150)

The net cash flows incurred by each company for the period ended is as follows:

	<i>Ever Paint and Chemical Industries (Private) Limited</i>			<i>Ever Paint and Chemical Industries (Private) Limited</i>		
	<i>30.06.2022</i>	<i>30.06.2022</i>	<i>30.06.2022</i>	<i>30.06.2021</i>	<i>30.06.2021</i>	<i>30.06.2021</i>
	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>	<i>Rs.000's</i>
Operating	(114)	2,111	1,997	1,101	1,335	2,436
Investing	-	(1,121)	(1,121)	-	3,071	3,071
Financing	-	-	-	-	-	-
Net cash (outflow)/inflow	(114)	990	876	1,101	4,406	5,507

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

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

11 Surcharge Tax

The Government of Sri Lanka in its Budget for 2022 proposed a one-time tax, referred to as a surcharge tax, at the rate of 25% to be imposed on any company or Group that have earned a taxable income in excess of Rs. 2,000 Mn for the year of assessment 2020/2021. The tax is imposed by the Surcharge Tax Act No. 14 of 2022 which was passed by the Parliament of Sri Lanka on 7th April 2022. The law imposing the surcharge tax was enacted during the reporting period, the interim financial statements for the period ended 30 June 2022 reflect the Group surcharge tax paid amounted to Rs. 1,984 Mn (The Company 144 Mn) and the final instalment of surcharge tax of Rs.1,984 Mn (the company 144Mn) reported under income tax liability as of 30th June 2022 has been paid on 20th July 2022. The total surcharge tax liability of the Group is Rs. 3,968 Mn (Company 288 Mn)

12 Events occurring After the Reporting Date

Other than above there have been no material events occurring after the balance sheet date that require adjustments or disclosures in the financial statements.

VALLIBEL ONE PLC

13 Operating Segment Information For the period ended 30th June

	Lifestyle		Finance		Alluminium		Plantation		Leisure	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Revenue										
Sales to external customers	10,330,998	8,116,011	8,567,961	6,497,974	1,438,415	901,459	890,254	593,638	-	-
Intra group revenue	3,203	11,812	-	-	20,847	22,874	-	-	-	-
Total revenue	10,334,201	8,127,823	8,567,961	6,497,974	1,459,262	924,333	890,254	593,638	-	-
Results										
Gross Profit	4,833,426	3,495,524	5,474,697	4,301,595	499,889	197,188	262,987	83,217	-	-
Dividend income	900	34	313	376	-	-	-	-	-	-
Other operating income	750,789	96,490	34,698	34,921	11,997	2,392	10,760	7,686	-	-
Administrative expenses	(487,651)	(366,917)	(1,669,620)	(1,425,700)	(51,229)	(46,680)	(69,563)	(46,615)	(375)	(279)
Distribution expenses	(1,648,078)	(1,268,698)	(98,448)	(67,953)	(132,153)	(85,169)	-	-	-	-
Other operating expenses	(21,542)	(17,843)	(179,519)	(581,708)	(482,553)	-	(4,091)	-	-	-
Finance cost	(256,977)	(144,408)	-	-	(195,981)	(33,716)	(78,455)	(32,510)	(76)	(22)
Finance income	339,505	77,445	-	-	-	-	-	-	60	43
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	9,158	(8,898)
Profit before Tax on financial services	3,510,372	1,871,627	3,562,121	2,261,531	(350,030)	34,015	121,638	11,778	8,767	(9,156)
Tax on financial services	-	-	(615,399)	(367,975)	-	-	-	-	-	-
Profit / (Loss) before tax	3,510,372	1,871,627	2,946,722	1,893,556	(350,030)	34,015	121,638	11,778	8,767	(9,156)
Income tax expense	(720,613)	(545,247)	(860,006)	(542,463)	64,167	(6,803)	(20,706)	(9,663)	-	-
Profit/(Loss) after tax for the period from discontinued operations	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the period	2,789,759	1,326,380	2,086,716	1,351,093	(285,863)	27,212	100,932	2,115	8,767	(9,156)

As at 30th June

14 Segment Assets and Liabilities

Total Assets	62,079,126	45,149,092	167,127,224	144,432,429	9,905,946	4,403,229	4,157,350	3,903,058	8,300,618	7,805,280
Total Liabilities	27,495,165	18,365,727	135,020,624	114,809,880	8,566,960	3,000,751	3,211,265	3,135,296	3,088,209	2,591,951

15 Other Segment Information

Total cost incurred during the period to acquire										
Property, Plant & Equipment	360,460	310,189	180,055	338,616	12,405	32,709	11,524	4,494	171,383	124,788
Depreciation & amortisation	495,138	396,397	216,563	184,987	31,211	29,127	46,326	89,895	2,133	2,842
Provision for retirement benefit Liability	30,371	33,043	18,404	16,360	2,696	2,789	32,363	21,143	47	135

VALLIBEL ONE PLC

13 Operating Segment Information For the period ended 30th June

	Consumer		Investment		Other		Eliminations / Adjustments		Group	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Revenue										
Sales to external customers	1,423,944	1,176,161	-	-	2,864,265	1,412,718	-	-	25,515,836	18,697,961
Intra group revenue	8,090	7,771	-	-	350,289	185,066	(382,429)	(227,522)	-	-
Total revenue	1,432,034	1,183,932	-	-	3,214,554	1,597,784	(382,429)	(227,522)	25,515,836	18,697,961
Results										
Gross Profit	294,831	233,620	-	-	839,194	300,485	(802)	(8,609)	12,204,223	8,603,020
Dividend income	-	-	1,038,479	744,031	-	966	(1,038,714)	(745,373)	978	34
Other operating income	6,873	-	118,250	79,133	376,201	112,199	(558,699)	(219,570)	750,869	113,250
Administrative expenses	(55,969)	(51,094)	(112,738)	(71,151)	(282,646)	(189,773)	142,934	105,485	(2,586,857)	(2,092,725)
Distribution expenses	(120,224)	(88,185)	-	-	(85,730)	(47,465)	121,427	97,657	(1,963,206)	(1,459,813)
Other operating expenses	-	-	(15,085)	(16,762)	(50,631)	(933)	5,645	5,953	(747,777)	(611,292)
Finance cost	(165,316)	(55,078)	(1,544)	(3,465)	(151,313)	(37,773)	128,210	15,108	(721,451)	(291,866)
Finance income	26,193	3,156	5,712	3,483	120,711	16,860	(118,066)	(14,569)	374,115	86,417
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	9,158	(8,898)
Profit before Tax on financial services	(13,612)	42,419	1,033,074	735,269	765,786	154,566	(1,318,065)	(763,918)	7,320,052	4,338,132
Tax on financial services	-	-	-	-	-	-	-	-	(615,399)	(367,975)
Profit / (Loss) before tax	(13,612)	42,419	1,033,074	735,269	765,786	154,566	(1,318,065)	(763,918)	6,704,653	3,970,157
Income tax expense	4,257	(10,139)	(106,893)	(56,207)	(137,357)	(32,849)	(1,282)	50,538	(1,778,432)	(1,152,832)
Profit/(Loss) after tax for the period from discontinued operations	-	-	-	-	(2,345)	274	-	-	(2,345)	274
Profit / (Loss) for the period	(9,355)	32,280	926,181	679,062	626,084	121,991	(1,319,347)	(713,380)	4,923,875	2,817,596

As at 30th June

14 Segment Assets and Liabilities

Total Assets	3,143,934	2,518,507	29,424,425	30,092,053	19,749,730	13,466,424	(11,826,929)	(7,783,446)	292,061,424	243,986,626
Total Liabilities	4,854,811	4,453,669	349,872	223,602	7,600,420	5,633,124	(3,806,619)	(2,585,500)	186,380,702	149,628,500

15 Other Segment Information

Total cost incurred during the period to acquire										
Property, Plant & Equipment	-	309	447	38	98,257	186,625	-	-	834,531	997,768
Depreciation & amortisation	1,816	1,837	2,865	12,165	32,217	30,477	10,998	11,183	839,267	758,910
Provision for retirement benefit Liability	1,469	1,668	2,466	864	7,224	5,827	-	-	95,040	81,829

VALLIBEL ONE PLC
SHARE INFORMATION

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

	<u>2022</u>	<u>2021</u>
	Rs.	Rs.
Highest	44.10	63.00
Lowest	25.00	47.10
Closing	31.10	51.60

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

Name	No of shares as at 30th June 2022	No of shares as at 30th June 2021
Mr. Dhammika Perera (resigned w.e.f. 09.06.2022)		
Mr. S H Amarasekera -Shares held in the following manner		
Pan Asia Banking Corporation PLC / Mr. S H Amarasekera	1,048,192	1,048,192
Mrs. Y Bhaskaran (appointed w.e.f 15.6.2022)	-	-
Mr. J A S S Adhihetty	104,819	100,000
Mr. R N Asirwatham	838	800
Mrs. Shirani Jayasekera- Shares held in the following manner		
Mrs. Shirani Jayasekera	41,927	40,000
Mr.T L F Jayasekera and Mrs. S A Jayasekera	20,000	-
Ms. A A K Amarasinghe (appointed w.e.f 15.6.2022)	4,192	-

3 The percentage of shares held by the public as at 30th June 2022 was 99.81% comprising of 17,127 Share holders.

4 The Float Adjusted Market Capitalization as at 30th June 2022 is Rs.35,352,292,519.30

5 The Float adjusted market capitalization of the company falls under Option 1 of Rule 7.14.1(i) (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 2022

	No of Shares	(%)
1 Mr. Dhammika Perera	722,966,300	63.478
2 Employees Provident Fund	106,443,137	9.346
3 Vallibel Investments (Private) Limited	96,398,569	8.464
4 Vallibel Leisure (Private) Limited	96,359,379	8.461
5 Bank of Ceylon A/c Ceybank Unit Trust	5,471,735	0.480
6 Hatton National Bank PLC/Subramaniam Vasudevan	4,093,542	0.359
7 Mr. K D H Perera	3,413,718	0.300
8 Merrill J Fernando & Sons (Pvt) Limited	2,313,005	0.203
9 DFCC Bank PLC/J N Lanka Holdings Company (Pvt) Ltd	2,000,000	0.176
10 Mellon Bank N. A. -UPS Group Trust	1,922,903	0.169
11 National Saving Bank	1,770,273	0.155
12 Mr A Sithampalam	1,679,096	0.147
13 Mr. H R S Wijeratne	1,658,469	0.146
14 Hatton Natinal Bank PLC/Karuna Ranaraja Ekanayaka Mudiyansele	1,586,789	0.139
Dharshan Maduranga Bandara Jayasundara	1,586,789	0.139
15 Renuka Consultants & Services Limited	1,095,361	0.096
16 International Construction Consortrium (Private) Limited	1,095,361	0.096
17 Pan Asia Banking Corporation PLC/ Mr. Shiran Harsha Amarasekera	1,048,192	0.092
18 Hatton National Bank PLC/Palaniyandy Muralitharan	960,000	0.084
19 Mr. K D A Perera	898,285	0.079
20 Hatton National Bank PLC/Ihalagamage Purarjeeva Karunanayake	848,600	0.075
	1,054,022,714	92.546
Others	84,892,930	7.454
Total	1,138,915,644	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

Mr. R N Asirwatham

Mrs. S Jayesekera

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

National Development Bank PLC

Commercial Bank of Ceylon PLC