

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

FOR THE SIX MONTHS PERIOD ENDED 30TH SEPTEMBER 2020

VALLIBEL ONE PLC
STATEMENT OF FINANCIAL POSITION

As at	Company		Group	
	30.09.2020 Rs.'000	31.03.2020 Rs.'000	30.09.2020 Rs.'000	31.03.2020 Rs.'000
ASSETS				
Cash and cash equivalent	9,085	10,134	11,242,295	7,684,456
Financial assets measured at fair value through profit or loss	83,808	48,608	141,522	84,630
Loans and Receivable	-	-	63,066,376	58,793,345
Lease rentals receivables and stock out on hire	-	-	52,394,925	60,626,670
Equity instruments measured at fair value through OCI	7,529,152	9,097,725	7,556,394	9,124,104
Other financial assets	-	-	13,516,761	9,337,263
Trade and other debtors and deposits	191,991	169,975	6,337,691	7,472,007
Contract asset	-	-	49,590	50,476
Other non-financial assets	4,651	2,225	1,842,639	1,376,650
Investments in subsidiaries	20,230,723	20,230,723	-	-
Investment in associate	405,891	405,891	600,366	622,465
Deferred tax assets	2,690	2,690	249,672	269,987
Income tax recoverable	-	1,175	103,760	99,039
Inventories	-	-	15,671,699	18,055,557
Leasehold rights over mining lands	-	-	1,619	1,619
Right of Use Lease Assets	78,227	97,001	2,742,685	2,911,354
Intangible assets	-	-	12,839,054	12,884,917
Consumable biological assets	-	-	631,832	632,176
Investment property	-	-	1,727,301	1,727,301
Property, plant and equipment	37,580	39,425	50,483,282	50,658,035
Assets held for sale	-	-	52,952	55,081
Total Assets	28,573,797	30,105,572	241,252,415	242,467,132
LIABILITIES				
Due to banks	11,835	603,298	24,992,922	29,451,416
Due to customers	-	-	89,764,494	89,315,098
Interest-bearing loans and borrowings	1,085,262	1,100,557	25,664,833	26,113,624
Trade and other payables	19,959	20,507	7,505,409	6,845,403
Other non-financial liabilities	-	-	576,663	501,651
Contract liabilities	-	-	757,048	634,606
Dividend payable	7,312	7,312	81,153	81,273
Employee benefit liabilities	13,540	12,038	1,986,193	1,911,183
Income tax liabilities	67,553	-	823,562	955,249
Deferred tax liabilities	-	-	6,757,585	6,583,607
Liabilities directly associated with the assets classified as held for sale	-	-	14,229	14,413
Total Liabilities	1,205,460	1,743,713	158,924,091	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	3,988,117	3,413,066	18,741,207	16,754,896
Other components of equity	(3,783,764)	(2,215,191)	8,930,982	10,024,732
	27,368,337	28,361,859	54,836,173	53,943,612
Non Controlling Interest	-	-	27,492,151	26,115,996
Total Equity	27,368,337	28,361,859	82,328,324	80,059,608
Total Equity and Liabilities	28,573,797	30,105,572	241,252,415	242,467,132

Net Asset Per Share (Rs.) **25.19** **26.10** **50.47** **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
12/11/2020

Sgd.
Director

VALLIBEL ONE PLC
STATEMENT OF INCOME

For the period ended 30th September	Company					Group				
	2020 Quarter	2019 Quarter	2020 Cumulative	2019 Cumulative	Variance %	2020 Quarter	2019 Quarter	2020 Cumulative	2019 Cumulative	Variance %
	Rs.'000	Rs.'000	Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Revenue										
Revenue from contract with customers	-	-	-	-	-	12,881,734	9,301,411	19,363,399	17,574,706	10
Interest income	-	-	-	-	-	7,595,771	8,019,278	14,246,958	15,745,062	(10)
Total revenue	-	-	-	-	-	20,477,505	17,320,688	33,610,357	33,319,768	1
Cost of sales	-	-	-	-	-	(11,782,132)	(9,753,708)	(19,674,595)	(19,122,142)	(3)
Gross profit	-	-	-	-	-	8,695,373	7,566,980	13,935,762	14,197,625	(2)
Dividend income	-	93,004	670,209	1,007,750	(33)	397	2,873	670,607	3,199	20861
Other operating income	104,267	64,417	182,982	135,369	35	112,433	75,990	220,417	201,985	9
Administrative expenses	(63,973)	(62,299)	(120,223)	(121,475)	1	(1,303,640)	(1,419,234)	(3,711,075)	(4,119,480)	10
Distribution expenses	-	-	-	-	-	(1,557,116)	(1,369,826)	(2,406,780)	(2,518,093)	4
Other operating expenses	-	-	-	-	-	(851,950)	(740,916)	(1,507,622)	(498,385)	(203)
Gold loan auction losses	-	-	-	-	-	-	-	-	-	100
Result from operating activities	40,294	95,121	732,968	1,021,644	(28)	5,095,497	4,115,866	7,201,309	7,266,832	(1)
Finance cost	(29,144)	(47,298)	(65,262)	(56,717)	(15)	(565,082)	(774,015)	(1,240,793)	(1,526,175)	19
Finance income	-	1,153	-	2,594	(100)	29,455	20,595	58,124	50,012	16
Net finance cost	(29,144)	(46,145)	(65,262)	(54,123)	(21)	(535,627)	(753,420)	(1,182,669)	(1,476,163)	20
Share of results of equity accounted investees	-	-	-	-	-	(10,959)	(6,413)	(22,101)	(11,791)	(87)
Profit before tax on financial services	11,150	48,976	667,705	967,521	(31)	4,548,911	3,356,033	5,996,539	5,778,878	4
Tax on financial services	-	-	-	-	-	(424,215)	(704,918)	(640,206)	(1,309,731)	51
Profit before tax	11,150	48,976	667,705	967,521	(31)	4,124,696	2,651,115	5,356,333	4,469,147	20
Income tax expense	1,881	112	(92,656)	(3,789)	(2345)	(1,193,685)	(1,060,104)	(1,543,196)	(1,969,436)	22
Profit for the period from continuing operation	13,031	49,088	575,050	963,732	(40)	2,931,011	1,591,011	3,813,137	2,499,710	53
Discontinued Operation										
Profit/(Loss)After tax for the year from discontinued operations	-	-	-	-	-	(554)	(408)	(1,100)	665	(265)
Net profit for the period	13,031	49,088	575,050	963,732	(40)	2,930,458	1,590,603	3,812,037	2,500,376	52
Attributable to :										
Equity holders of the parent	13,031	49,088	575,050	963,732	(40)	1,596,022	984,164	2,443,712	1,571,346	56
Non - controlling interests	-	-	-	-	-	1,334,436	606,439	1,368,325	929,029	47
	13,031	49,088	575,050	963,732	(40)	2,930,458	1,590,603	3,812,037	2,500,376	52
Earnings Per Share (Rs.)	0.01	0.05	0.53	0.89		1.47	0.91	2.25	1.45	

VALLIBEL ONE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th September	Company					Group				
	2020 Quarter	2019 Quarter	2020 Cumulative	2019 Cumulative	Variance %	2020 Quarter	2019 Quarter	2020 Cumulative	2019 Cumulative	Variance %
	Rs.'000	Rs.'000	Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Profit for the period	13,031	49,088	575,050	963,732	(40)	2,930,458	1,590,603	3,812,037	2,500,376	52
Other comprehensive income										
Other comprehensive income to be reclassified to income statement in subsequent periods										
Exchange difference on translation of foreign operations	-	-	-	-	-	35,174	6,676	26,939	8,136	231
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	319,419	787,139	(1,568,573)	(647,813)	(142)	316,738	773,741	(1,567,799)	(657,670)	(138)
Actuarial gain/(loss) on retirement benefit obligation – net of tax	-	-	-	-		(1,230)	(2,493)	(2,461)	(4,987)	51
Other comprehensive income for the period, net of tax	319,419	787,139	(1,568,573)	(647,813)	(142)	350,682	777,924	(1,543,321)	(654,521)	(136)
Total comprehensive income for the period, net of tax	332,450	836,226	(993,523)	315,919	(414)	3,281,140	2,368,527	2,268,716	1,845,855	23
Total comprehensive income attributable to:										
Equity holders of the parent	332,450	836,226	(993,523)	315,919	(414)	1,936,374	1,765,594	892,561	919,791	(3)
Non-controlling interests	-	-	-	-	-	1,344,766	602,934	1,376,155	926,065	49
	332,450	836,226	(993,523)	315,919	(414)	3,281,140	2,368,527	2,268,716	1,845,855	23

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- COMPANY

For the period ended 30th september	Stated Capital Rs.'000	Fair value Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 01st April 2019	27,163,984	(1,938,131)	2,545,887	27,771,739
Profit for the period	-	-	963,732	963,732
Other comprehensive income	-	(647,813)	-	(647,813)
Balance as at 30th September 2019	<u>27,163,984</u>	<u>(2,585,944)</u>	<u>3,509,619</u>	<u>28,087,659</u>
Balance as at 01st April 2020	27,163,984	(2,215,191)	3,413,066	28,361,859
Profit for the period	-	-	575,050	575,050
Other comprehensive income	-	(1,568,573)	-	(1,568,573)
Balance as at 30th September 2020	<u>27,163,984</u>	<u>(3,783,764)</u>	<u>3,988,118</u>	<u>27,368,337</u>

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- GROUP

For the period ended 30th September 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	13,980,132	50,360,567	24,185,344	74,545,911
Impact of adopting SLFRS 09	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	1,571,346	1,571,346	929,029	2,500,376
Other Comprehensive Income, Net of Tax	-	-	-	(654,353)	5,587	-	-	(2,791)	(651,557)	(2,965)	(654,521)
Total Comprehensive Income	-	-	-	(654,353)	5,587	-	-	1,568,556	919,791	926,065	1,845,855
Transfers	-	-	501,436	-	-	-	-	-	501,436	-	501,436
Dividend Paid	-	-	-	-	-	-	-	-	-	(590,382)	(590,382)
Balance as at 30th September 2019	27,163,984	(44,112)	4,579,459	(2,592,011)	26,055	6,521,281	578,449	15,548,688	51,781,794	24,521,027	76,302,820
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	-	-	-	-	-	-	-	2,443,712	2,443,712	1,368,325	3,812,037
Other Comprehensive Income, Net of Tax	-	-	-	(1,568,059)	18,286	-	-	(1,378)	(1,551,151)	7,830	(1,543,321)
Total Comprehensive Income	-	-	-	(1,568,059)	18,286	-	-	2,442,334	892,561	1,376,155	2,268,716
Transfers	-	-	456,023	-	-	-	-	(456,023)	-	-	-
Balance as at 30th September 2020	27,163,984	(44,112)	5,571,457	(3,853,901)	102,110	6,576,979	578,449	18,741,207	54,836,173	27,492,151	82,328,324

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the period ended	Company		Group	
	30.09.2020 Rs.'000	30.09.2019 Rs.'000	30.09.2020 Rs.'000	30.09.2019 Rs.'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before taxation	667,705	967,521	5,356,333	4,469,147
Profit/ (Loss) Before tax from discontinued operations	-	-	(1,100)	665
ADJUSTMENTS FOR				
Profit/(loss) on sale of property, plant and equipment	-	-	(3,634)	53,736
Depreciation	8,462	7,830	1,277,864	1,183,064
Provision/(reversal) for change in market value of the investments FVTPL assets	(35,199)	(14,744)	(69,256)	52,734
Change in fair value of biological assets	-	-	1,251	(3,439)
Impairment of loans	-	-	1,127,984	443,026
Impairment provision/(reversal) of trade and other debtors, deposits and prepayments	-	-	45,876	4,803
Amortisation	-	-	49,736	45,216
Depreciation of Right of Use Assets	18,774	-	168,669	-
Capital grant amortisation	-	-	(3,761)	(3,400)
Share of results of equity accounted investees	-	-	22,101	11,791
Provision for employee benefit liabilities	1,499	1,016	145,632	132,967
Provision for inventory	-	-	123,929	39,687
Dividend income	-	-	(670,607)	(3,199)
Finance cost	65,262	56,717	1,240,793	1,526,175
Finance income	-	(2,594)	(58,124)	(50,012)
Operating profit before working capital changes	726,504	1,015,746	8,753,685	7,902,961
(Increase)/decrease in loans and advances	-	-	(4,273,031)	(5,365,724)
(Increase)/decrease in trade and other debtors, deposits and prepayments	-	-	1,088,439	231,899
(Increase)/decrease in other financial assets	-	-	(4,179,498)	(272,510)
(Increase)/decrease in lease rental receivable	-	-	7,103,761	2,815,395
(Increase)/decrease in other non-financial assets	(2,428)	315	(465,103)	189,865
(Increase)/decrease in consumable biological assets	-	-	(907)	(2,449)
Increase/(decrease) in due to banks	-	-	(726,619)	3,645,241
Increase/(decrease) in due to customers	-	-	449,396	3,862,029
Increase/(decrease) in trade and other payables	(546)	760	660,006	(846,152)
(Increase)/decrease in other non-financial liabilities	-	180,871	198,616	(246,043)
(Increase)/decrease in inventories	-	-	2,259,929	(1,358,243)
Increase/(decrease) in asset held for sale	-	-	2,146	1,726
(Increase)/decrease in amounts due from related companies	(22,014)	(17,156)	-	-
Increase/(Decrease) in Amounts due to Related Companies	-	-	-	-
Cash generated from operations	701,515	1,180,536	10,870,820	10,557,997
Retirement benefits liabilities paid	-	-	(73,083)	(74,189)
Finance cost paid	(59,139)	(56,717)	(1,240,793)	(1,526,175)
Interest received	-	2,594	58,124	-
Taxes paid	(23,928)	(9,895)	(1,485,311)	(2,429,539)
Net Cash from operating activities	618,449	1,116,518	8,129,757	6,528,094
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(6,616)	(7,093)	(1,085,400)	(1,747,843)
Proceeds from sale of property, plant and equipment	-	-	45,596	12,409
Acquisition of Consumable Biological Assets	-	-	(59,673)	(88,025)
Purchase of intangible assets	-	-	(3,873)	(35,716)
Net change available for sale financial assets	-	(1,810,038)	(89)	(1,809,446)
Net change FVTPL assets	-	-	12,364	(53,224)
Proceeds from leasehold right on mining	-	-	-	32,008
Dividend received	-	-	670,607	3,199
Dividend income from associate	-	-	-	24,365
Net Cash used in investing activities	(6,616)	(1,817,131)	(420,468)	(3,662,273)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net change in interest-bearing loans and borrowings	(21,418)	1,000,000	(448,791)	1,808,440
Capital grant received	-	-	2,599	2,085
Dividend paid	-	-	(120)	(727,948)
Net cash from/ (used in) financing activities	(21,418)	1,000,000	(446,312)	1,082,576
Net increase / (decrease) in cash & cash equivalents	590,415	299,387	7,262,977	3,948,398
Net Unrealised Exchange (Gains)/Losses	-	-	26,938	(31,192)
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	(2,750)	14,633	7,686,097	3,175,646

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 September 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 September 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 September	2020	2019
	Rs.'000	Rs.'000
Subsidiaries		
Technical Fee - Income Recognized	117,783	90,013
Dividend Income	-	987,773
Associates		
Dividend Income	-	19,977
Key management personnel (KMP)		
Directors Remuneration	5,596	5,596
Companies controlled / jointly controlled / significantly Influenced by KMP and their close family members		
Investment in Fixed Deposits	-	758,302
Withdrawal of Fixed Deposits	-	758,302
Interest Income	-	2,565
Technical Fee - Income Recognized	30,000	30,612
Purchase of Goods & Services	4,651	681
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	-	628	-	-
Other Income and Gains	-	-	-	1,074
Selling and Distribution Costs	-	-	(805)	(700)
Administrative Expenses	-	-	(295)	(336)
Profit / Loss for the Period from discontinued operations	-	628	(1,100)	38
Profit from discontinued operations (Group) for the Period ended 30th September 2020				(1,100)

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	
	30.09.2020 Rs.'000	30.09.2019 Rs.'000	30.09.2020 Rs.'000	30.09.2019 Rs.'000
Assets				
Property, Plant and Equipment	786	786	36,722	36,722
Inventories	-	5,536	-	-
Trade and Other Receivables	2,266	2,266	12,366	14,771
Cash and Cash Equivalents		523	813	1,089
Assets Held for Sale	3,052	9,111	49,900	52,582
Current Liabilities				
Trade and Other Payables	(6,246)	(10,469)	(7,983)	(8,124)
Liabilities Directly Associated with the Assets Held for Sale	(6,246)	(10,469)	(7,983)	(8,124)
Net Assets Directly Associated with Disposal Group	(3,195)	(1,358)	41,918	44,458

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	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Operating	-	-	201	(1,989)
Investing	-	628	-	1,074
Financing	-	-	-	-
Net cash (outflow)/inflow	-	628	201	(915)

Group

	30.09.2020	30.09.2019
	Rs.'000	Rs.'000
Assets		
Delmege Coir (Private) Limited	3,052	9,111
Ever Paint and Chemical Industries (Private) Limited	49,900	52,582
	<u>52,952</u>	<u>61,692</u>
Liabilities		
Delmege Coir (Private) Limited	(6,246)	(10,469)
Ever Paint and Chemical Industries (Private) Limited	(7,983)	(8,124)
	<u>(14,229)</u>	<u>(18,593)</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 againsts
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

Royal ceramics Lanka PLC declared an interim dividend of Rs. 3.00 per share for the year ending 31 March 2021 on 5th October 2020.

Other than the 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

12 Operating Segment Information For the period ended 30th September

	Lifestyle		Finance		Alluminium		Plantation		Leisure	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue										
Sales to external customers	12,916,697	11,122,430	14,246,958	15,745,062	1,416,722	1,509,609	1,014,893	851,907	-	-
Intra group revenue	312	-	-	-	40,243	47,552	-	-	-	-
Total revenue	12,917,009	11,122,430	14,246,958	15,745,062	1,456,965	1,557,160	1,014,893	851,907	-	-
Results										
Gross Profit	4,801,612	4,322,274	7,761,490	8,853,824	386,021	250,501	78,260	(179,055)	-	-
Dividend income	281	943	117	6,645	-	-	-	-	-	-
Other operating income	199,283	84,100	54,356	64,376	4,693	4,514	7,683	6,840	-	-
Administrative expenses	(549,005)	(678,183)	(2,710,957)	(2,932,868)	(47,049)	(41,730)	(94,286)	(74,799)	(16,387)	(22,225)
Distribution expenses	(2,167,370)	(2,130,841)	(26,333)	(136,482)	(136,571)	(112,739)	-	-	-	-
Other operating expenses	(356,598)	(20,817)	(1,138,351)	(451,842)	(16,578)	-	-	-	-	-
Finance cost	(796,296)	(942,483)	-	-	(98,737)	(169,498)	(73,846)	(62,786)	(1,090)	-
Finance income	61,214	38,123	-	-	-	-	-	-	111	208
Gold loan auction losses	-	-	-	(20)	-	-	-	-	-	-
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(22,101)	(11,791)
Profit before Tax on financial services	1,193,121	673,117	3,940,322	5,403,633	91,779	(68,951)	(82,189)	(309,801)	(39,466)	(33,809)
Tax on financial services	-	-	(640,206)	(1,309,731)	-	-	-	-	-	-
Profit / (Loss) before tax	1,193,121	673,117	3,300,117	4,093,902	91,779	(68,951)	(82,189)	(309,801)	(39,466)	(33,809)
Income tax expense	(350,194)	(220,779)	(1,003,435)	(1,567,122)	(18,356)	13,790	(5,486)	16,839	-	(38)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the period	842,928	452,338	2,296,682	2,526,780	73,423	(55,161)	(87,675)	(292,962)	(39,466)	(33,846)

As at 30th september

13 Segment Assets and Liabilities

Total Assets	44,905,369	50,630,995	147,563,528	144,294,001	3,729,550	4,139,252	3,677,925	3,317,711	7,153,880	6,495,195
Total Liabilities	22,608,463	31,536,300	122,063,775	123,795,305	2,482,399	2,979,560	2,968,346	2,634,270	2,237,297	1,540,618

14 Other Segment Information

Total cost incurred during the period to acquire

Property, Plant & Equipment	430,915	599,609	375,283	604,299	15,721	13,871	21,980	5,995	204,198	500,279
Depreciation & amortisation	769,792	752,640	323,110	233,016	49,043	55,040	85,393	95,187	6,382	3,107
Provision for retirement benefit Liability	47,542	50,974	32,809	32,494	2,269	660	46,679	39,821	637	303

VALLIBEL ONE PLC

12 Operating Segment Information For the period ended 30th September

	Consumer		Investment		Other		Eliminations / Adjustments		Group	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue										
Sales to external customers	2,015,937	1,990,555	-	-	1,999,151	2,115,569	-	(15,365)	33,610,357	33,319,768
Intra group revenue	22,730	-	-	-	204,834	255,151	(268,119)	(302,702)	-	-
Total revenue	2,038,667	1,990,555	-	-	2,203,986	2,370,720	(268,119)	(318,068)	33,610,357	33,319,768
Results										
Gross Profit	439,926	407,002	-	-	494,297	546,228	(25,844)	(3,148)	13,935,762	14,197,625
Dividend income	-	-	670,209	1,007,750	-	-	-	(1,012,138)	670,607	3,199
Other operating income	1,496	37,844	182,982	135,369	161,943	178,339	(392,020)	(309,397)	220,417	201,985
Administrative expenses	(81,405)	(85,134)	(120,223)	(121,475)	(294,320)	(345,729)	202,557	182,663	(3,711,075)	(4,119,480)
Distribution expenses	(153,664)	(166,174)	-	-	(96,356)	(97,712)	173,514	125,854	(2,406,780)	(2,518,093)
Other operating expenses	-	-	-	-	(1,588)	(3,104)	5,493	(22,622)	(1,507,622)	(498,385)
Finance cost	(198,345)	(263,037)	(65,262)	(56,717)	(71,717)	(93,336)	64,500	61,681	(1,240,793)	(1,526,175)
Finance income	11,257	21,993	-	2,594	48,633	45,178	(63,092)	(58,084)	58,124	50,012
Gold loan auction losses	-	-	-	-	-	-	-	-	-	(20)
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(22,101)	(11,791)
Profit before Tax on financial services	19,264	(47,506)	667,705	967,521	240,892	229,865	(34,892)	(1,035,193)	5,996,539	5,778,878
Tax on financial services	-	-	-	-	-	-	-	(0)	(640,206)	(1,309,731)
Profit / (Loss) before tax	19,264	(47,506)	667,705	967,521	240,892	229,865	(34,892)	(1,035,193)	5,356,332	4,469,147
Income tax expense	(4,828)	-	(92,656)	(3,789)	(68,487)	(50,713)	244	(157,625)	(1,543,196)	(1,969,436)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	(1,100)	666	-	-	(1,100)	665
Profit / (Loss) for the period	14,436	(47,506)	575,050	963,732	171,305	179,818	(34,648)	(1,192,817)	3,812,037	2,500,376

As at 30th september

13 Segment Assets and Liabilities

Total Assets	2,610,185	2,504,095	28,573,797	29,611,359	10,566,702	10,272,499	(7,528,524)	(15,055,192)	241,252,415	236,209,914
Total Liabilities	4,617,303	4,502,469	1,205,460	1,523,700	3,454,668	3,639,116	(2,713,620)	(8,700,306)	158,924,091	163,451,032

14 Other Segment Information

Total cost incurred during the period to acquire										
Property, Plant & Equipment	211	601	6,616	7,093	30,476	16,095	-	-	1,085,400	1,747,843
Depreciation & amortisation	1,661	4,171	8,462	7,830	61,135	54,668	22,622	22,622	1,327,600	1,228,281
Provision for retirement benefit Liability	54	997	1,499	1,016	14,143	6,703	-	-	145,632	132,967

VALLIBEL ONE PLC
SHARE INFORMATION

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

	<u>2020</u> Rs.	<u>2019</u> Rs.
Highest	22.50	17.60
Lowest	12.60	15.00
Closing	21.30	15.00

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

Name	No of shares as at 30th September 2020	No of shares as at 30th September 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	40,000	Nil
Mrs. Y Bhaskaran (CEO)	Nil	Nil

3 The percentage of shares held by the public as at 30th September 2020 was 19.39% comprising of 11,021 Share holders.

4 The Float Adjusted Market Capitalization as at 30th September 2020 is Rs.4,486,409,606.70

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 September 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 Bank of Ceylon No. 1 Account	2,836,896	0.261
9 Mr. S.L.R.R. Premathilaka & Mis. A.R.N. Perera	2,536,643	0.233
10 Hatton National Bank PLC/Sanka Ramoorthy Nadaraj Kumar	2,439,210	0.224
11 Mellon Bank N. A. -UPS Group Trust	2,354,651	0.217
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 Peoples Leasing & Finance PLC/B.S.Navarathna	1,807,715	0.166
18 Employees Trust Fund Board	1,722,140	0.158
19 Mr A Sithampalam	1,567,000	0.144
20 Seylam Bank PLC/S.R Fernando	1,349,663	0.124
	1,026,030,103	94.429
Others	60,529,250	5.571
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
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
Commercial Bank of Ceylon PLC