

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

For the Nine Months ended 31st December 2012

VALLIBEL ONE PLC
INCOME STATEMENT

	Company					Group				
	2012 Quarter Rs.'000	2011 Quarter Rs.'000	2012 Cumulative Rs.'000	2011 Cumulative Rs.'000	Variance %	2012 Quarter Rs.'000	2011 Quarter Rs.'000	2012 Cumulative Rs.'000	2011 Cumulative Rs.'000	Variance %
Revenue	-	-	-	-	-	8,835,676	8,215,396	24,064,681	18,905,719	27
Cost of Sales	-	-	-	-	-	(6,079,110)	(5,772,827)	(16,843,214)	(12,796,482)	32
Gross Profit/ (Loss)	-	-	-	-	-	2,756,566	2,442,569	7,221,467	6,109,237	18
Dividend income	676	22,800	265,785	247,067	8	694	134,649	159,411	163,739	(3)
Other operating income	129,673	70,802	281,782	262,335	7	126,596	74,358	834,725	528,879	58
Administrative Expenses	(16,065)	(15,961)	(54,484)	(68,613)	(21)	(703,103)	(621,343)	(2,131,522)	(1,481,990)	44
Distribution Expenses	-	-	-	-	-	(660,962)	(584,909)	(1,993,122)	(1,438,436)	39
Finance Cost	6,722	-	702	-	100	(280,047)	(188,341)	(876,187)	(423,076)	107
Provision for fall in value of Investments, Bad and Doubtful Loans and Write Offs	(138,435)	-	(144,103)	-	100	(225,158)	(9,383)	(322,534)	(39,660)	713
Amortisation of intangible Assets	-	-	-	-	-	(12,700)	-	(37,989)	-	100
Negative Good will	-	-	-	-	-	-	(17,770)	112	73,335	(100)
Profit from Associates Company	-	-	-	-	-	(1,032)	3,007	1,998	10,479	(81)
Profit From Operations	(17,429)	77,642	349,681	440,789	(21)	1,000,853	1,232,838	2,856,358	3,502,507	(18)
Value Added Tax on Financial Services	-	-	-	-	-	(40,220)	(42,841)	(126,693)	(116,635)	9
Profit /(Loss) before tax	(17,429)	77,642	349,681	440,789	(21)	960,633	1,189,997	2,729,665	3,385,872	(19)
Income Tax Expense	(17,410)	(15,356)	(36,143)	(56,677)	(36)	(232,537)	(197,419)	(735,294)	(606,242)	21
Net Profits for the Period	(34,838)	62,286	313,538	384,112	(18)	728,095	992,578	1,994,371	2,779,630	(28)
Attributable to :										
Equity holders of the Parent	(34,838)	62,286	313,538	384,112		364,600	531,005	1,161,125	1,545,439	
Minority Interest	-	-	-	-		363,496	461,573	833,247	1,234,191	
Net Profits for the Period	(34,838)	62,286	313,538	384,112		728,095	992,578	1,994,371	2,779,630	
Earnings Per Share (Rs.)	(0.03)	0.06	0.29	0.35		0.34	0.49	1.07	1.42	

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the Nine months ended

CASH FLOWS FROM OPERATING ACTIVITIES

Net Profit/ (Loss) before Taxation

ADJUSTMENTS FOR

Depreciation
Amortization
(Appreciation)/Depreciation in Market value of Quoted shares
Interest cost on Finance Leases
Provision For doubtful debts
Provision For Defined Benefit Plan Costs
Profit/ (Loss) from sale of Prooerty, Plant & Equipment
Withholding Tax attributed to Fixed Deposit & professional fees
Notional Tax Credit on Interest on Treasury Bills
(Gain) /Loss from Sale of Investments
Finance Cost
Interest Income
Negative Goodwill
Gain on repurchase of Shares
Exchange Loss/(Gain)
Profit share of investment in associate
Reversal of Stock Provison
Dividends Received

Operating Profit/ (Loss) before Working Capital Changes

(Increase)/Decrease in Real Estate Stock
(Increase)/Decrease in Lease Rentals Receivable and Stock out on hire
(Increase)/Decrease in Government of Sri Lanka Treasury Bills
(Increase)/Decrease in Loans and Advances
(Increase)/Decrease in Trade & Other Debtors, Deposits & Prepayments
(Increase)/Decrease in Vehicle Stocks
(Increase)/Decrease in Placements with Banks
Increase/(Decrease) in Deposits from Non Bank Customers
Increase/(Decrease) in Trade & Other Payables
Increase/(Decrease) in Accrued Charges
(Increase)/Decrease in Inventories
Increase/(Decrease) in Amounts Due to Related Companies
Increase/(Decrease) in Amounts Due from Related Companies

Cash Generated from Operations

Retirement Benefits Liabilities paid
Taxes Paid
Interest Received
Finance Cost Paid
Net Cash from/(Used in) Operating Activities

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of Property, Plant & Equipment
Proceeds from Sale of Property, Plant & Equipment
(Acquisition) / Proceeds from sale of Other Investments
Investment in Associates
Acquisition of Short Term Investment
Disposal of Short Term Investments
Dividends Received
Share Repurchase
Acquisition of Subsidiaries (Note 11)
Net Cash used in Investing Activities

CASH FLOWS FROM FINANCING ACTIVITIES

Principal Payment under Finance Lease Liability
Issue of Shares
Repayment of Non interest Bearing Loans & Borrowings
Proceeds from Interest Bearing Loans & Borrowings
Repayment of Interest Bearing Loans & Borrowings
Dividend Paid
Net Cash from Financing Activities

Net Increase / (Decrease) in Cash & Cash Equivalents

Cash and Cash Equivalents at the beginning of the Period

Cash and Cash Equivalents at the end of the Period

	Company		Group	
	31.12.2012 Rs.'000	31.12.2011 Rs.'000	31.12.2012 Rs.'000	31.12.2011 Rs.'000
Net Profit/ (Loss) before Taxation	349,681	440,789	2,729,665	3,385,872
ADJUSTMENTS FOR				
Depreciation	5,987	4,290	764,974	501,869
Amortization	-	-	37,989	3,205
(Appreciation)/Depreciation in Market value of Quoted shares	144,103	-	201,862	76,884
Interest cost on Finance Leases	-	-	3,402	3,799
Provision For doubtful debts	-	-	143,732	43,190
Provision For Defined Benefit Plan Costs	1,291	-	100,080	99,642
Profit/ (Loss) from sale of Prooerty, Plant & Equipment	-	-	(13,287)	(24,905)
Withholding Tax attributed to Fixed Deposit & professional fees	-	-	(11,668)	(4,467)
Notional Tax Credit on Interest on Treasury Bills	-	-	(20,301)	(8,349)
(Gain) /Loss from Sale of Investments	11	-	(9,030)	(170,803)
Finance Cost	-	-	743,225	281,953
Interest Income	(229,276)	(240,474)	(184,207)	(47,135)
Negative Goodwill	-	-	-	(73,335)
Gain on repurchase of Shares	(52,517)	-	-	-
Exchange Loss/(Gain)	(702)	-	28,722	(57,101)
Profit share of investment in associate	-	-	(1,998)	(10,479)
Reversal of Stock Provison	-	-	27,157	-
Dividends Received	(265,785)	(247,067)	(159,338)	(55,012)
Operating Profit/ (Loss) before Working Capital Changes	(47,207)	(42,461)	4,380,980	3,944,828
(Increase)/Decrease in Real Estate Stock	-	-	4,403	96,984
(Increase)/Decrease in Lease Rentals Receivable and Stock out on hire	-	-	(3,341,793)	(5,771,023)
(Increase)/Decrease in Government of Sri Lanka Treasury Bills	-	-	(281,264)	(119,696)
(Increase)/Decrease in Loans and Advances	-	-	(3,325,372)	(3,032,802)
(Increase)/Decrease in Trade & Other Debtors, Deposits & Prepayments	(7,380)	(6,352)	(287,005)	(262,593)
(Increase)/Decrease in Vehicle Stocks	-	-	109,621	316,048
(Increase)/Decrease in Placements with Banks	-	-	(811,439)	(540,216)
Increase/(Decrease) in Deposits from Non Bank Customers	-	-	8,977,558	4,402,301
Increase/(Decrease) in Trade & Other Payables	20	(83,541)	(1,639,072)	4,247,723
Increase/(Decrease) in Accrued Charges	-	-	816,085	177,963
(Increase)/Decrease in Inventories	-	-	(211,438)	(294,338)
Increase/(Decrease) in Amounts Due to Related Companies	(22)	10,452	1,388	(13,846)
Increase/(Decrease) in Amounts Due from Related Companies	(52,817)	(22,067)	(222)	65,893
Cash Generated from Operations	(107,406)	(143,970)	4,392,430	3,217,224
Retirement Benefits Liabilities paid	-	-	(51,379)	(22,419)
Taxes Paid	(29,854)	(32,270)	(851,785)	(825,400)
Interest Received	246,849	256,344	164,422	63,006
Finance Cost Paid	-	-	(743,225)	(281,953)
Net Cash from/(Used in) Operating Activities	109,590	80,104	2,910,463	2,150,458
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition of Property, Plant & Equipment	(4,907)	(20,622)	(1,481,931)	(1,765,371)
Proceeds from Sale of Property, Plant & Equipment	-	-	13,330	42,910
(Acquisition) / Proceeds from sale of Other Investments	(746,135)	(899,134)	(206,675)	(1,781,077)
Investment in Associates	(285)	(54,290)	(14,532)	(360,251)
Acquisition of Short Term Investment	-	-	-	(34,430)
Disposal of Short Term Investments	693,000	2,079,811	689,983	2,255,651
Dividends Received	265,785	247,067	156,187	55,012
Share Repurchase	250,098	-	(250,098)	-
Acquisition of Subsidiaries (Note 11)	-	(1,981,525)	(345,595)	(2,460,950)
Net Cash used in Investing Activities	457,555	(628,693)	(1,439,331)	(4,048,507)
CASH FLOWS FROM FINANCING ACTIVITIES				
Principal Payment under Finance Lease Liability	-	-	(23,501)	(21,450)
Issue of Shares	-	532,797	-	70,010
Repayment of Non interest Bearing Loans & Borrowings	(250,098)	-	(250,098)	-
Proceeds from Interest Bearing Loans & Borrowings	-	-	12,042,583	1,785,615
Repayment of Interest Bearing Loans & Borrowings	-	-	(11,252,582)	(904,084)
Dividend Paid	(324,301)	-	(451,136)	(268,709)
Net Cash from Financing Activities	(574,399)	532,797	65,266	976,382
Net Increase / (Decrease) in Cash & Cash Equivalents	(7,254)	(15,792)	1,536,398	(921,666)
Cash and Cash Equivalents at the beginning of the Period	16,838	19,038	(498,763)	401,283
Cash and Cash Equivalents at the end of the Period	9,583	3,246	1,037,635	(520,384)

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY

For the Nine month ended 31st December

Company	Stated Capital	Reserve Fund	Investment Fund Reserve	General Reserve	Revaluation Reserve	Exchange Equalisation Reserve	Investment In Parent Company Share	Retained Earnings	Minority Interest	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01 st April 2011	26,631,187	-	-	-	-	-	-	(60,127)	-	26,571,060
Profit/ (Loss) for the period	-	-	-	-	-	-	-	384,112	-	384,112
Issue of Shares	532,797	-	-	-	-	-	-	-	-	532,797
Balance as at 31 st December 2011	<u>27,163,984</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>323,985</u>	<u>-</u>	<u>27,487,969</u>
Balance as at 1 st April 2012	27,163,984	-	-	-	-	-	-	388,646	-	27,552,630
Profit/ (Loss) for the period	-	-	-	-	-	-	-	313,538	-	313,538
Dividend Paid	-	-	-	-	-	-	-	(325,968)	-	(325,968)
Balance as at 31 st December 2012	<u>27,163,984</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>376,217</u>	<u>-</u>	<u>27,540,200</u>
Group										
Balance as at 01 st April 2011	26,631,187	58,951	16,603	-	-	-	-	524,867	3,535,355	30,766,963
Profit/ (Loss) for the period	-	-	-	-	-	-	-	1,545,439	1,234,191	2,779,630
Appropriation of Bad Debts	-	-	-	-	-	-	-	4,060	3,485	7,545
Issue of Shares	532,797	-	-	-	-	-	-	-	-	532,797
Acquisition of Subsidiaries	-	-	-	-	-	-	-	-	1,245,067	1,245,067
Adjustment due to changes in holding	-	-	-	-	-	-	-	(12,816)	-	(12,816)
Transfers	-	122,476	62,590	14,238	-	-	-	(190,500)	(2,534)	6,269
Dividend paid to Minority Share holders	-	-	-	-	-	-	-	-	(222,122)	(222,122)
Exchange Equalization for the Period	-	-	-	-	-	34,131	-	-	34,131	68,261
Balance as at 31 st December 2011	<u>27,163,984</u>	<u>181,427</u>	<u>79,193</u>	<u>14,238</u>	<u>-</u>	<u>34,131</u>	<u>-</u>	<u>1,871,049</u>	<u>5,827,573</u>	<u>35,171,594</u>
Balance as at 01 st April 2012	27,163,984	237,111	109,614	50,665	-	166,411	(42,276)	2,208,322	5,070,412	34,964,244
Profit/ (Loss) for the period	-	-	-	-	-	-	-	1,161,125	833,247	1,994,371
Dividend Paid	-	-	-	-	-	-	-	(325,968)	-	(325,968)
Acquisition of Subsidiaries	-	-	-	-	-	-	-	-	237,967	237,967
Repurchase of shares	-	-	-	-	-	-	-	-	(250,098)	(250,098)
Parent Company Adjustment	-	-	-	-	-	-	(632)	-	-	(632)
Transfers	-	160,019	(129,266)	-	94,115	-	-	(18,154)	102,489	209,204
Dividend paid to Minority Share holders	-	-	-	-	-	-	-	-	(124,026)	(124,026)
Exchange Equalization for the Period	-	-	-	-	-	10,754	-	-	10,754	21,508
Balance as at 31 st December 2012	<u>27,163,984</u>	<u>397,131</u>	<u>(19,652)</u>	<u>50,665</u>	<u>94,115</u>	<u>177,165</u>	<u>(42,908)</u>	<u>3,025,326</u>	<u>5,880,744</u>	<u>36,726,570</u>

VALLIBEL ONE PLC
NOTES TO THE FINANCIAL STATEMENTS

- 1 Financial year of the company ends on 31st March.
- 2 Figures for the Period ended 31st December 2012 are provisional and subject to audit.
- 3 Number of fully paid ordinary shares as at 31st December 2012 is 1,086,559,353 (31st March 2012- 1,086,559,353)
- 4 The Balance Sheet of the Company as at 31st December 2012 and Statements of Income, Changes in Equity and Cash Flow for the period then ended have been prepared in accordance with Sri Lanka Accounting Standards and are in agreement with the books of accounts maintained by the Company and have provided the information required by the Colombo Stock Exchange.
- 5 The Company has adopted consistent accounting policies and method of computation as disclosed in the Annual Report for the year ended 31st March 2012.
- 6 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 31 st March 2012.
- 7 Royal Ceramics Lanka PLC has acquired 51% stake of Asia Siyaka Commodities PLC on 5th of April 2012 at a cost of Rs. 337,620,000 , Grip Delmege (Pvt) Limited which is a fully owned subsidiary of Delmege Ltd has acquired 60% of Grip Nordic (Pvt) Ltd on 1st April 2012 at a cost of Rs 25,000,000 and Asia Siyaka Commodities PLC which is a subsidiary of Royal Ceramics Lanka PLC has acquired 100% Stake of Produce Brokers (Pvt) Ltd on 1st October 2012 at a cost of Rs 7,137,635.
- 8 The Consolidated Financial Statements of the Company for the period ended 31st December 2012 comprise of the Company and its Subsidiaries. The details of Subsidiaries are as follows:

<u>Company Name</u>	<u>Ownership percentage</u>
Royal Ceramics Lanka PLC	51.01%
L B Finance PLC	64.25%
Greener Water Ltd	100.00%
Delmege Limited	61.20%
Orit Apparels Lanka (Private) Limited	50.00%

- 9 There have been no material events occurring after the balance sheet date that require adjustment or disclosure in the Financial Statements.
- 10 Application of new/revised Sri Lanka Financial Reporting Standards (SLFRS/LKAS)

The Institute of Chartered Accountants of Sri Lanka had issued a new volume of Sri Lanka Accounting Standards which have become applicable for financial periods beginning on or after 1st January 2012. These Sri Lanka Accounting Standards comprise of Accounting Standards prefixed both SLFRS and LKAS. The Company is required to prepare interim financial statements in accordance with LKAS 34 - Interim Financial Reporting. However the Institute of Chartered Accountants of Sri Lanka has decided to allow companies to prepare interim financial statements during the first financial year commencing on or after 1st January 2012 in accordance with Sri Lanka Accounting Standards that existed immediately prior to the date (SLAS) with disclosures on impact to the Statement of Comprehensive Income for the period and Net Assets based on SLFRS/LKAS. If determination of that impact is impracticable the Company should disclosed that fact. The Company is currently in the process of quantifying the impact on the new volume of Sri Lanka Accounting Standards.

VALLIBEL ONE PLC

11 Acquisition of subsidiaries

The fair value of assets acquired and liabilities assumed of Asia Siyaka Commodities Ltd , Grip Nordic (Private) Limited and Produce Brokers (Pvt) Limited were as follows

Assets

Cash and Cash Equivalents	24,163
Short Term Investments	7,881
Loans and Advances	518,619
Other Debtors, Deposits and Prepayments	260,413
Inventories	8,381
Income tax Recoverable	105
Intangible Assets	13
Property, Plant and Equipment	402,625
	1,222,200
	1,222,200

Liabilities

Interest Bearing Loans and Borrowings	280,470
Trade and Other Payables	367,671
Retirement Benefit Liability	37,698
Dividends Payable	967
Deferred Tax Liabilities	14,680
	701,485
	701,485

Net Assets	520,715
Net Assets Acquired (51% in Asia Siyaka Commodities Ltd , 60% of Grip Nordic (Private) Limited and 100% of Produce brokers (Pvt) Limited	(272,332)
Good Will	(97,538)
Negative Good will	112
Total Purchase consideration	(369,758)
cash and cash equivalents of subsidiaries acquired	24,163
Net Cash Outflow on acquisition of subsidiaries	(345,595)

Note

The Assets and Liabilities as at the acquisition date are stated at their provisional fair values and may be amended in accordance with SLAS 25 (Revises 2004) - Business Combination.

VALLIBEL ONE PLC

12 Segment Results Rs.'000

	Investment		Tiles		Sanitary wear		Paints		Brokering		Finance		Hotel	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
Revenue	-	-	4,778,040	4,422,868	794,147	675,712	39,605	108,253	244,018	-	7,588,382	5,194,288	-	-
Cost of Sales	-	-	(2,574,298)	(2,200,642)	(501,076)	(465,043)	(33,462)	(82,587)	(6,300)	-	(4,188,628)	(2,376,014)	-	-
Gross Profit/ (Loss)	-	-	2,203,741	2,222,226	293,071	210,670	6,143	25,666	237,718	-	3,399,754	2,818,274	-	-
Dividend Income	106,839	-	46,952	156,488	-	460	-	382	-	-	2,396	2,183	-	-
Other operating income	103,650	66,683	24,244	501	315	-	146	-	82,700	-	496,907	390,930	96	46
Administrative Expenses	(54,484)	(68,572)	(307,269)	(271,991)	(16,255)	(14,934)	(8,206)	(3,947)	(183,998)	-	(912,685)	(566,181)	(3,255)	(16,272)
Distribution Expenses	-	-	(774,933)	(585,225)	(36,563)	(16,053)	(18,318)	(16,233)	(13,349)	-	(765,334)	(649,723)	-	-
Finance Cost	702	(41)	(391,194)	(191,311)	(31,564)	(27,817)	(1,457)	(1,112)	(43,800)	-	-	-	-	(17)
Provision for fall in value of Investments, Bad and Doubtful Loans and Write Offs	(144,103)	-	(65,567)	-	-	-	-	-	-	-	(112,863)	(39,660)	-	-
Amortisation of intangible Assets	-	-	(18,880)	-	-	-	-	-	-	-	(19,109)	-	-	-
Negative Good will	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit from Associates Company	-	-	-	-	-	-	-	-	-	-	-	-	1,998	10,479
Profit From Operations	12,603	(1,930)	717,094	1,330,687	209,005	152,325	(21,693)	4,756	79,269	-	2,089,066	1,955,822	(1,161)	(5,764)
Value Added Tax on Financial Service	-	-	-	-	-	-	-	-	-	-	(126,693)	(116,635)	-	-
Profit /(Loss) before tax	12,603	(1,930)	717,094	1,330,687	209,005	152,325	(21,693)	4,756	79,269	-	1,962,373	1,839,188	(1,161)	(5,764)
Income Tax Expense	(53,804)	(56,677)	(7,760)	(18,139)	-	-	-	-	(22,460)	-	(613,671)	(518,423)	(18)	-
Net Profits for the Period	(41,201)	(58,608)	709,334	1,312,548	209,005	152,325	(21,693)	4,756	56,809	-	1,348,701	1,320,765	(1,179)	(5,764)

13 Segment Assets and Liabilities

Segment Assets	21,341,746	21,134,344	7,503,502	7,540,771	2,373,986	2,143,640	352,782	128,062	1,064,301	-	51,696,687	38,901,681	392,275	350,611
Segment Liabilities	257,039	472,399	4,441,574	3,773,552	377,690	507,759	375,133	149,865	535,768	-	45,444,131	33,568,753	11,210	102,462

VALLIBEL ONE PLC

12 Segment Results Rs.'000

	Consumer		Life style		Tea & Coir		Transport		Apparel		Other		Group	
	2012	2011 *	2012	2011 *	2012	2011 *	2012	2011 *	2012	2011 *	2012	2011 *	2012	2011 *
Revenue	1,391,539	1,822,289	1,031,472	588,479	610,037	923,986	103,851	69,396	6,660,738	4,464,946	822,853	635,501	24,064,681	18,905,719
Cost of Sales	(1,158,860)	(1,536,816)	(744,605)	(411,035)	(572,523)	(878,120)	-	-	(6,361,659)	(4,347,097)	(701,803)	(499,128)	(16,843,214)	(12,796,482)
Gross Profit/ (Loss)	232,678	285,473	286,867	177,444	37,514	45,866	103,851	69,396	299,079	117,849	121,051	136,373	7,221,467	6,109,237
Dividend Income	-	-	224	-	-	-	1,501	-	73	4	1,427	4,222	159,411	163,739
Other operating income	10,307	1,578	24,060	13,191	(565)	8,809	3,010	3,532	79,082	40,433	10,775	3,177	834,725	528,879
Administrative Expenses	(113,363)	(104,373)	(107,960)	(78,454)	(27,245)	(48,795)	(74,417)	(81,840)	(239,743)	(122,900)	(82,643)	(103,731)	(2,131,522)	(1,481,990)
Distribution Expenses	(249,703)	(102,801)	(88,418)	(45,166)	(4,240)	(3,924)	(3,119)	(3,193)	-	-	(39,144)	(16,117)	(1,993,122)	(1,438,436)
Finance Cost	(188,261)	(61,612)	(40,657)	(13,660)	(3,531)	(6,340)	(15,424)	(11,208)	(140,960)	(89,579)	(20,039)	(20,381)	(876,187)	(423,076)
Provision for fall in value of Investments, Bad and Doubtful Loans and Write Offs	-	-	-	-	-	-	-	-	-	-	-	-	(322,534)	(39,660)
Amortisation of intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	(37,989)	-
Negative Good will	-	-	-	-	-	-	-	-	-	73,335	112	-	112	73,335
Profit from Associates Company	-	-	-	-	-	-	-	-	-	-	-	-	1,998	10,479
Profit From Operations	(308,341)	18,266	74,115	53,355	1,932	(4,384)	15,400	(23,312)	(2,469)	19,142	(8,461)	3,544	2,856,358	3,502,507
Value Added Tax on Financial Service	-	-	-	-	-	-	-	-	-	-	-	-	(126,693)	(116,635)
Profit /(Loss) before tax	(308,341)	18,266	74,115	53,355	1,932	(4,384)	15,400	(23,312)	(2,469)	19,142	(8,461)	3,544	2,729,665	3,385,872
Income Tax Expense	-	(4,615)	(28,507)	(891)	(463)	(3,360)	(7,224)	(926)	(494)	-	(892)	(3,211)	(735,294)	(606,242)
Net Profits for the Period	(308,341)	13,652	45,607	52,464	1,469	(7,744)	8,176	(24,238)	(2,964)	19,142	(9,352)	333	1,994,371	2,779,630

13 Segment Assets and Liabilities

Segment Assets	900,345	1,423,576	807,549	584,674	170,485	301,572	336,117	484,620	5,096,564	4,437,958	2,470,553	2,283,406	94,506,894	79,714,916
Segment Liabilities	1,367,331	1,559,715	441,590	550,040	69,224	191,423	239,327	350,219	3,322,254	2,718,934	898,054	598,201	57,780,324	44,543,322

* Only 6 months from July to December 2011 is considered for the comparative position since the acquisition took place in July 2011

VALLIBEL ONE PLC
SHARE INFORMATION

1 Market prices of the shares for Quarter ended 31st December 2012

	<u>2012</u>	<u>2011</u>
Highest	Rs.23.30	Rs.27.80
Lowest	Rs. 16.80	Rs.20.30
Closing	Rs. 18.10	Rs.23.80

2 Directors Shareholding As At 31st December 2012.

Name	No of shares As at 31st December 2012	No of shares As at 31st December 2011
K D D Perera	689,726,471	686,351,969
W D N H Perera	Nil	Nil
S H Amarasekera	1,000,000	1,000,000
J A S S Adhihetty	100,000	100,000
K Fernando	800,000	800,000
R N Asirwatham	800	800

3 The Twenty Major Share Holders As At 31st December 2012.

	No of Shares	(%) of issued Capital
1 K D D Perera	689,726,471	63.478
2 Vallibel Investments (Private) Limited	91,966,451	8.464
3 Vallibel Leisure (Private) Limited	91,929,063	8.461
4 Employees Provident Fund	61,258,500	5.638
5 Bank of Ceylon A/c Ceybank Unit Trust	7,331,936	0.675
6 Mercantile Investments and Finance PLC	5,176,000	0.476
7 Rosewood (Pvt) Limited-Account No.2	4,303,300	0.396
8 Mellon Bank N. A. -UPS Group Trust	2,800,000	0.258
9 Esna Holdings (Pvt) Ltd	2,703,424	0.249
10 Mr M Sriharan	2,623,200	0.241
11 Mr S N Kumar	2,613,000	0.240
12 Merrill J Fernando & Sons (Pvt) Limited	2,299,000	0.212
13 Mrs D P N Kumar	2,090,000	0.192
14 Mr A N Esufally	2,090,000	0.192
15 Standard Chartered Bank Singapore S/A HL Bank Singapore Branch	2,090,000	0.192
16 Mr H R S Wijeratne	2,069,000	0.190
17 Employees Trust Fund Board	2,024,600	0.186
18 Mr A M Weerasinghe	2,000,000	0.184
19 Union Assurance PLC/Account No. 05 (Unit -Linked Life Insurance Fund Equity TRA)	1,898,703	0.175
20 Wickramaratnes (Pvt) Limited	1,865,000	0.172

4 The percentage of shares held by the public as at 31st December 2012 – 19.41%

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

Diversified holding company with strategic investments

Board of Directors

K D D Perera – Chairman

W D N H Perera - Executive Deputy Chairman

J A S S Adihetty

K Fernando

S.H.Amarasekera

R N Asirwatham

Head Office and Registered Office

29, West Tower, World Trade Center

Colombo 01

Telephone: 011 2445577

Fax: 011 2441444

Subsidiary Companies

Royal Ceramics Lanka PLC

L B Finance PLC

Greener Water Ltd

Delmege Limited

Orit Apparels Lanka (Private) Limited

Associate Company

Waskaduwa Beach Resort PLC

Company Secretaries

P W Corporate Secretarial (Private) 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

Pan Asia Banking corporation PLC.

Sampath Bank PLC.

Hatton National Bank PLC.