

VALLIBEL ONE PLC
INTERIM FINANCIAL STATEMENTS

Vallibel | ONE

FOR THE NINE MONTHS PERIOD ENDED 31ST DECEMBER 2020

VALLIBEL ONE PLC
STATEMENT OF FINANCIAL POSITION

As at	Company		Group	
	31.12.2020 Rs.'000	31.03.2020 Rs.'000	31.12.2020 Rs.'000	31.03.2020 Rs.'000
ASSETS				
Cash and cash equivalent	24,140	10,134	12,970,905	7,684,456
Financial assets measured at fair value through profit or loss	87,160	48,608	155,924	84,630
Loans and Receivable	-	-	64,053,227	58,793,345
Lease rentals receivables and stock out on hire	-	-	49,100,964	60,626,670
Equity instruments measured at fair value through OCI	7,734,492	9,097,725	7,763,431	9,124,104
Other financial assets	-	-	13,970,553	9,337,263
Trade and other debtors and deposits	219,022	169,975	7,141,419	7,472,007
Contract asset	-	-	49,818	50,476
Other non-financial assets	2,923	2,225	2,082,102	1,376,650
Investments in subsidiaries	20,230,723	20,230,723	-	-
Investment in associate	405,891	405,891	590,519	622,465
Deferred tax assets	2,690	2,690	249,072	269,987
Income tax recoverable	-	1,175	89,958	99,039
Inventories	-	-	12,917,093	18,055,557
Leasehold rights over mining lands	-	-	1,619	1,619
Right of Use Lease Assets	68,840	97,001	2,713,400	2,911,354
Intangible assets	-	-	12,822,343	12,884,917
Consumable biological assets	-	-	612,465	632,176
Investment property	-	-	1,727,301	1,727,301
Property, plant and equipment	33,874	39,425	50,383,082	50,658,035
Assets held for sale	-	-	52,736	55,081
Total Assets	28,809,755	30,105,572	239,447,931	242,467,132
LIABILITIES				
Due to banks	28,032	603,298	21,747,583	29,451,416
Due to customers	-	-	88,387,770	89,315,098
Interest-bearing loans and borrowings	926,928	1,100,557	20,683,989	26,113,624
Trade and other payables	9,774	20,507	9,018,166	6,845,403
Other non-financial liabilities	-	-	782,010	501,651
Contract liabilities	-	-	1,921,891	634,606
Dividend payable	7,312	7,312	90,970	81,273
Employee benefit liabilities	14,289	12,038	2,027,566	1,911,183
Income tax liabilities	46,185	-	1,518,973	955,249
Deferred tax liabilities	-	-	6,975,215	6,583,607
Liabilities directly associated with the assets classified as held for sale	-	-	14,177	14,413
Total Liabilities	1,032,520	1,743,713	153,168,310	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	4,191,675	3,413,066	20,434,869	16,754,896
Other components of equity	(3,578,424)	(2,215,191)	9,468,372	10,024,732
	27,777,235	28,361,859	57,067,225	53,943,612
Non Controlling Interest	-	-	29,212,396	26,115,996
Total Equity	27,777,235	28,361,859	86,279,621	80,059,608
Total Equity and Liabilities	28,809,755	30,105,572	239,447,931	242,467,132

Net Asset Per Share (Rs.)

25.56

26.10

52.52

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

11/02/2021

Sgd.

Director

VALLIBEL ONE PLC
STATEMENT OF INCOME

For the period ended 31st December	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	-	-	-	-	-	15,594,428	10,884,283	34,957,827	28,458,989	23
Interest income	-	-	-	-	-	7,470,136	8,032,553	21,717,094	23,777,615	(9)
Total revenue	-	-	-	-	-	23,064,564	18,916,837	56,674,921	52,236,605	8
Cost of sales	-	-	-	-	-	(12,418,758)	(10,403,109)	(32,093,353)	(29,525,252)	(9)
Gross profit	-	-	-	-	-	10,645,806	8,513,728	24,581,568	22,711,353	8
Dividend income	186,007	-	856,216	1,007,750	(15)	3,279	150	673,886	3,349	20022
Other operating income	90,417	134,312	273,399	269,681	1	146,416	116,223	366,833	318,208	15
Administrative expenses	(54,273)	(66,313)	(174,496)	(187,788)	7	(1,972,391)	(1,881,025)	(5,683,466)	(6,000,504)	5
Distribution expenses	-	-	-	-	-	(1,994,901)	(1,635,963)	(4,401,681)	(4,154,057)	(6)
Other operating expenses	-	-	-	-	-	(491,649)	(211,476)	(1,999,271)	(709,861)	(182)
Gold loan auction losses	-	-	-	-	-	-	-	-	(20)	100
Result from operating activities	222,151	67,999	955,119	1,089,643	(12)	6,336,560	4,901,636	13,537,869	12,168,468	11
Finance cost	(19,879)	(44,826)	(85,141)	(101,543)	16	(350,967)	(770,139)	(1,591,760)	(2,296,314)	31
Finance income	-	-	-	2,594	(100)	6,564	21,427	64,688	71,439	(9)
Net finance cost	(19,879)	(44,826)	(85,141)	(98,949)	14	(344,403)	(748,712)	(1,527,072)	(2,224,875)	31
Share of results of equity accounted investees	-	-	-	-	-	(9,847)	3,320	(31,948)	(8,471)	(277)
Profit before tax on financial services	202,273	23,173	869,978	990,695	(12)	5,982,310	4,156,244	11,978,849	9,935,122	21
Tax on financial services	-	-	-	-	-	(450,132)	(690,829)	(1,090,338)	(2,000,560)	45
Profit before tax	202,273	23,173	869,978	990,695	(12)	5,532,178	3,465,415	10,888,511	7,934,561	37
Income tax expense	1,285	(5,749)	(91,371)	(9,538)	(858)	(1,452,993)	(1,200,540)	(2,996,189)	(3,169,977)	5
Profit for the period from continuing operation	203,557	17,425	778,607	981,157	(21)	4,079,185	2,264,874	7,892,322	4,764,585	66
Discontinued Operation										
Profit/(Loss)After tax for the year from discontinued operations	-	-	-	-	-	(329)	(892)	(1,429)	(227)	530
Net profit for the period	203,557	17,425	778,607	981,157	(21)	4,078,856	2,263,982	7,890,893	4,764,358	66
Attributable to :										
Equity holders of the parent	203,557	17,425	778,607	981,157	(21)	2,033,933	1,311,462	4,477,645	2,882,808	55
Non - controlling interests	-	-	-	-	-	2,044,923	952,520	3,413,248	1,881,550	81
	203,557	17,425	778,607	981,157	(21)	4,078,856	2,263,982	7,890,893	4,764,358	66
Earnings Per Share (Rs.)	0.19	0.02	0.72	0.90		1.87	1.21	4.12	2.65	

VALLIBEL ONE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31st December	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	203,557	17,425	778,607	981,157	(21)	4,078,856	2,263,982	7,890,893	4,764,358	66
Other comprehensive income										
Other comprehensive income to be reclassified to income statement in subsequent periods										
Exchange difference on translation of foreign operations	-	-	-	-	-	(13,537)	21,636	13,402	29,772	(55)
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	205,340	536,167	(1,363,233)	(111,646)	(1121)	206,928	535,908	(1,360,871)	(121,762)	(1018)
Actuarial gain/(loss) on retirement benefit obligation – net of tax	-	-	-	-		(1,231)	(2,495)	(3,692)	(7,482)	51
Other comprehensive income for the period, net of tax	205,340	536,167	(1,363,233)	(111,646)	(1121)	192,160	555,049	(1,351,161)	(99,472)	(1258)
Total comprehensive income for the period, net of tax	408,897	553,592	(584,626)	869,511	(167)	4,271,016	2,819,032	6,539,732	4,664,887	40
Total comprehensive income attributable to:										
Equity holders of the parent	408,897	553,592	(584,626)	869,511	(167)	2,231,052	1,860,480	3,123,613	2,780,270	12
Non-controlling interests	-	-	-	-	-	2,039,964	958,552	3,416,119	1,884,617	81
	408,897	553,592	(584,626)	869,511	(167)	4,271,016	2,819,032	6,539,732	4,664,887	40

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- COMPANY

For the period ended 31st December	Stated Capital	Fair value Reserve	Retained Earnings	Total
	Rs.'000	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	-	-	981,157	981,157
Other comprehensive income	-	(111,646)	-	(111,646)
Balance as at 31st December 2019	<u>27,163,984</u>	<u>(2,049,777)</u>	<u>3,527,044</u>	<u>28,641,250</u>
Balance as at 01st April 2020	27,163,984	(2,215,191)	3,413,066	28,361,859
Profit for the period	-	-	778,607	778,607
Other comprehensive income	-	(1,363,233)	-	(1,363,233)
Balance as at 31st December 2020	<u>27,163,984</u>	<u>(3,578,424)</u>	<u>4,191,675</u>	<u>27,777,235</u>

VALLIBEL ONE PLC
STATEMENT OF CHANGES IN EQUITY- GROUP

For the period ended 31st December 2020	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 2019	27,163,984	(44,112)	4,078,023	(1,937,658)	20,468	6,521,281	578,449	13,990,132	50,370,567	24,185,344	74,555,911
Impact of adopting SLFRS 09	-	-	-	-	-	-	-	(2,076)	(2,076)	(11,243)	(13,319)
Profit for the period	-	-	-	-	-	-	-	2,882,808	2,882,808	1,881,550	4,764,358
Other Comprehensive Income, Net of Tax	-	-	-	(118,357)	20,006	-	-	(4,188)	(102,539)	3,067	(99,471)
Total Comprehensive Income	-	-	-	(118,357)	20,006	-	-	2,878,621	2,780,270	1,884,618	4,664,887
Transfers	-	-	784,056	-	-	-	-	(784,056)	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	(590,382)	(590,382)
Balance as at 31st December 2019	27,163,984	(44,112)	4,862,079	(2,056,015)	40,474	6,521,281	578,449	16,082,622	53,148,761	25,468,337	78,617,097
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	-	-	-	-	-	-	-	4,477,645	4,477,645	3,413,248	7,890,893
Other Comprehensive Income, Net of Tax	-	-	-	(1,361,666)	9,701	-	-	(2,067)	(1,354,032)	2,871	(1,351,161)
Total Comprehensive Income	-	-	-	(1,361,666)	9,701	-	-	4,475,578	3,123,613	3,416,119	6,539,732
Transfers	-	-	795,605	-	-	-	-	(795,605)	-	-	-
Balance as at 31st Decemebr 2020	27,163,984	(44,112)	5,911,039	(3,647,508)	93,525	6,576,979	578,449	20,434,869	57,067,225	29,212,396	86,279,621

VALLIBEL ONE PLC
CASH FLOW STATEMENT

For the period ended	Company		Group	
	31.12.2020 Rs.'000	31.12.2019 Rs.'000	31.12.2020 Rs.'000	31.12.2019 Rs.'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before taxation	869,978	990,695	10,888,511	7,934,561
Profit/ (Loss) Before tax from discontinued operations	-	-	(1,429)	(227)
ADJUSTMENTS FOR				
Profit/(loss) on sale of property, plant and equipment	-	-	(23,084)	56,452
Depreciation	12,418	11,970	2,008,470	1,727,693
Provision/(reversal) for change in market value of the investments FVTPL assets	(38,552)	(66,705)	(96,090)	(90,327)
Change in fair value of biological assets	-	-	20,268	(4,916)
Impairment of loans	-	-	1,575,974	678,199
Impairment provision/(reversal) of trade and other debtors, deposits and prepayments	-	-	152,903	13,399
Amortisation intangible assets	-	-	70,327	66,155
Depreciation of Right of Use Assets	28,162	-	252,386	-
Capital grant amortisation	-	-	(5,594)	(5,100)
Gold Loan Auction losses	-	-	-	20
Share of results of equity accounted investees	-	-	31,948	8,471
Profit/(loss) on disposal of investment	-	(2,140)	-	-
Provision for employee benefit liabilities	2,249	1,524	226,478	195,477
Provision for inventory	-	-	253,019	79,929
Dividend income	-	-	(673,886)	(3,349)
Finance cost	85,141	101,543	1,591,760	2,296,314
Finance income	-	(2,594)	(64,688)	(71,439)
Operating profit before working capital changes	959,396	1,034,292	16,207,273	12,881,313
(Increase)/decrease in loans and advances	-	-	(5,259,882)	(9,259,919)
(Increase)/decrease in trade and other debtors, deposits and prepayments	(49,046)	114,029	177,684	(147,109)
(Increase)/decrease in other financial assets	(700)	1,532	(4,633,290)	2,531,524
(Increase)/decrease in lease rental receivable	-	-	9,949,732	4,117,589
(Increase)/decrease in other non-financial assets	-	-	(704,794)	91,254
(Increase)/decrease in Consumable Biological Assets	-	-	(557)	(3,089)
Increase/(decrease) in due to banks	-	-	(2,681,982)	2,699,362
Increase/(decrease) in due to customers	-	-	(927,328)	3,129,181
Increase/(decrease) in trade and other payables	(10,730)	4,126	2,172,763	204,453
(Increase)/decrease in other non-financial liabilities	-	-	1,570,637	(307,963)
(Increase)/decrease in inventories	-	-	4,885,445	(1,241,854)
Increase/(decrease) in asset held for sale	-	-	2,712	1,890
Cash generated from operations	898,920	1,153,978	20,758,413	14,696,633
Retirement benefits liabilities paid	-	-	(113,787)	(108,689)
Finance cost paid	(76,357)	(101,543)	(1,591,760)	(2,296,314)
Interest received	1,175	2,594	64,688	-
Taxes paid	(45,186)	(14,495)	(2,010,861)	(3,218,027)
Net Cash from operating activities	778,552	1,040,534	17,106,693	9,073,603
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(6,867)	(7,680)	(1,674,234)	(2,369,370)
Proceeds from sale of property, plant and equipment	-	-	53,468	43,547
Purchase of intangible assets	-	-	(7,753)	(34,654)
Cost on biological assets	-	-	(89,667)	(129,264)
Net change available for sale financial assets	-	(1,810,038)	(198)	(1,809,446)
Net change FVTPL assets	-	3,862	24,796	(177)
Acquisition of Right of Use Assets	-	-	(54,432)	-
Dividend received	-	-	673,886	3,349
Dividend income from associate	-	-	-	24,365
Net Cash used in investing activities	(6,867)	(1,813,856)	(1,074,134)	(4,271,651)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net change in interest-bearing loans and borrowings	(150,000)	500,000	(5,429,637)	1,184,379
Capital grant received	(32,414)	-	2,601	2,085
Dividend paid	-	(14)	(310,022)	(732,702)
Net cash from/ (used in) financing activities	(182,414)	499,986	(5,737,058)	453,762
Net increase / (decrease) in cash & cash equivalents	589,271	(273,336)	10,295,501	5,255,715
Net Unrealised Exchange (Gains)/Losses	-	-	13,402	(23,436)
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	(3,894)	(558,090)	10,705,085	4,490,719

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 31st December 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 31st December 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 31st Decemeber	2020	2019
	Rs.'000	Rs.'000
Subsidiaries		
Technical Fee - Income Recognized	193,366	155,123
Dividend Income	186,102	987,773
Associates		
Dividend Income	-	19,977
Key management personnel (KMP)		
Directors Remuneration	8,394	8,394
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	-	2,594
Technical Fee - Income Recognized	41,481	45,714
Purchase of Goods & Services	4,814	268

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	-	891	-	-
Other Income and Gains	-	-	-	1,074
Selling and Distribution Costs	-	-	(1,064)	(1,721)
Administrative Expenses	-	-	(365)	(469)
Profit / Loss for the Period from discontinued operations	-	891	(1,429)	(1,116)
Profit from discontinued operations (Group) for the Period ended 31st December 2020			(1,429)	

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	
	31.12.2020 Rs.'000	31.12.2019 Rs.'000	31.12.2020 Rs.'000	31.12.2019 Rs.'000
Assets				
Property, Plant and Equipment	786	786	36,722	36,722
Inventories	-	5,536	-	-
Trade and Other Receivables	2,266	2,266	12,270	14,725
Cash and Cash Equivalents	-	523	693	1,004
Assets Held for Sale	3,052	9,111	49,684	52,451
Current Liabilities				
Trade and Other Payables	(6,246)	(10,469)	(7,931)	(8,154)
Liabilities Directly Associated with the Assets Held for Sale	(6,246)	(10,469)	(7,931)	(8,154)
Net Assets Directly Associated with Disposal Group	(3,195)	(1,358)	41,754	44,297

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	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Operating	-	-	81	(2,075)
Investing	-	891	-	1,074
Financing	-	-	-	-
Net cash (outflow)/inflow	-	891	81	(1,001)

Group

Assets	31.12.2020	31.12.2019
	Rs.'000	Rs.'000
Delmege Coir (Private) Limited	3,052	9,111
Ever Paint and Chemical Industries (Private) Limited	49,684	52,451
	<u>52,736</u>	<u>61,562</u>
Liabilities		
Delmege Coir (Private) Limited	(6,246)	(10,469)
Ever Paint and Chemical Industries (Private) Limited	(7,931)	(8,154)
	<u>(14,177)</u>	<u>(18,623)</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 31st December

	Lifestyle		Finance		Alluminium		Plantation		Leisure	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue										
Sales to external customers	24,952,090	18,722,053	21,717,094	23,777,615	2,410,749	2,412,386	1,514,288	1,261,016	-	-
Intra group revenue	667	12,447	-	-	77,458	68,821	-	-	-	-
Total revenue	24,952,757	18,734,499	21,717,094	23,777,615	2,488,207	2,481,206	1,514,288	1,261,016	-	-
Results										
Gross Profit	9,814,418	7,523,697	12,531,304	13,556,062	667,942	428,898	160,384	(206,847)	-	-
Dividend income	281	972	3,490	6,765	-	-	-	-	-	-
Other operating income	321,733	133,768	102,690	91,673	7,051	6,061	11,620	10,016	-	-
Administrative expenses	(965,338)	(1,066,400)	(4,028,516)	(4,190,269)	(78,459)	(62,153)	(146,033)	(99,537)	(25,063)	(30,473)
Distribution expenses	(3,890,353)	(3,352,941)	(148,497)	(428,097)	(235,634)	(185,924)	-	-	-	-
Other operating expenses	(407,081)	(36,730)	(1,591,281)	(678,218)	(16,578)	-	-	-	-	-
Finance cost	(1,012,033)	(1,422,101)	-	-	(129,121)	(242,828)	(104,469)	(106,703)	(1,578)	(187)
Finance income	92,917	46,212	-	-	-	-	-	-	148	320
Gold loan auction losses	-	-	-	(20)	-	-	-	-	-	-
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(31,948)	(8,471)
Profit before Tax on financial services	3,954,544	1,826,478	6,869,190	8,357,896	215,201	(55,945)	(78,498)	(403,071)	(58,441)	(38,811)
Tax on financial services	-	-	(1,090,338)	(2,000,560)	-	-	-	-	-	-
Profit / (Loss) before tax	3,954,544	1,826,478	5,778,852	6,357,335	215,201	(55,945)	(78,498)	(403,071)	(58,441)	(38,811)
Income tax expense	(997,230)	(532,881)	(1,772,887)	(2,416,183)	(43,040)	11,189	(13,392)	26,124	-	(38)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the period	2,957,314	1,293,597	4,005,965	3,941,153	172,161	(44,756)	(91,890)	(376,947)	(58,441)	(38,849)

As at 31st December

13 Segment Assets and Liabilities

Total Assets	44,079,241	47,193,692	146,075,926	144,027,117	3,719,816	3,798,200	3,749,881	3,733,652	7,281,121	6,664,560
Total Liabilities	20,099,869	27,058,018	118,864,181	122,143,728	2,373,927	2,628,104	3,024,837	2,790,276	2,373,665	1,718,305

14 Other Segment Information

Total cost incurred during the period to acquire										
Property, Plant & Equipment	722,620	913,316	475,927	702,497	19,494	28,148	28,122	7,100	330,238	682,140
Depreciation & amortisation	1,168,755	1,009,232	566,603	354,511	75,042	82,002	128,138	144,295	4,228	4,581
Provision for retirement benefit Liability	86,247	70,521	48,873	49,591	3,252	994	70,017	59,731	955	454

VALLIBEL ONE PLC

12 Operating Segment Information For the period ended 31st December

	Consumer		Investment		Other		Eliminations / Adjustments		Group	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue										
Sales to external customers	3,055,241	3,035,056	-	-	3,025,460	3,110,223	-	(81,744)	56,674,922	52,236,605
Intra group revenue	30,003	-	-	-	332,945	398,252	(441,073)	(479,519)	-	-
Total revenue	3,085,244	3,035,056	-	-	3,358,405	3,508,475	(441,073)	(561,263)	56,674,921	52,236,605
Results										
Gross Profit	685,767	633,095	-	-	777,287	819,845	(55,534)	(43,397)	24,581,568	22,711,353
Dividend income	-	-	856,216	1,007,750	-	-	(186,102)	(1,012,138)	673,886	3,349
Other operating income	7,272	46,217	273,399	269,681	263,996	271,625	(620,928)	(510,834)	366,833	318,208
Administrative expenses	(125,988)	(124,549)	(174,496)	(187,788)	(462,033)	(407,373)	322,460	168,037	(5,683,466)	(6,000,504)
Distribution expenses	(244,555)	(256,502)	-	-	(161,721)	(129,470)	279,078	198,877	(4,401,681)	(4,154,057)
Other operating expenses	(866)	-	-	-	(3,088)	-	19,622	5,087	(1,999,271)	(709,861)
Finance cost	(265,557)	(383,550)	(85,141)	(101,543)	(90,681)	(139,963)	96,820	100,562	(1,591,760)	(2,296,314)
Finance income	10,100	29,729	-	2,594	56,135	78,302	(94,612)	(85,719)	64,688	71,439
Gold loan auction losses	-	-	-	-	-	-	-	-	-	(20)
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(31,948)	(8,471)
Profit before Tax on financial services	66,173	(55,559)	869,978	990,694	379,895	492,965	(239,196)	(1,179,525)	11,978,849	9,935,122
Tax on financial services	-	-	-	-	-	-	-	-	(1,090,338)	(2,000,560)
Profit / (Loss) before tax	66,173	(55,559)	869,978	990,694	379,895	492,965	(239,196)	(1,179,525)	10,888,511	7,934,561
Income tax expense	(15,613)	-	(91,371)	(9,538)	(62,899)	(91,026)	244	(157,625)	(2,996,189)	(3,169,977)
Profit/(Loss) after tax for the year from discontinued operations	-	-	-	-	(1,429)	(226)	-	-	(1,429)	(227)
Profit / (Loss) for the period	50,560	(55,559)	778,607	981,156	315,567	401,714	(238,952)	(1,337,150)	7,890,893	4,764,358

As at 31st December

13 Segment Assets and Liabilities

Total Assets	2,282,885	2,548,971	28,809,755	30,235,215	10,549,441	9,966,349	(7,100,138)	(11,409,800)	239,447,931	236,757,957
Total Liabilities	4,253,965	4,555,398	1,032,520	4,555,398	365,895	3,236,288	(2,220,548)	(7,495,470)	150,168,310	161,190,044

14 Other Segment Information

Total cost incurred during the period to acquire										
Property, Plant & Equipment	1,330	644	6,867	7,680	89,636	27,845	-	-	1,674,234	2,369,370
Depreciation & amortisation	5,308	5,892	12,418	11,970	82,070	81,277	36,235	33,933	2,078,797	1,727,693
Provision for retirement benefit Liability	646	1,495	2,249	1,524	14,239	11,167	-	-	226,478	195,477

VALLIBEL ONE PLC
SHARE INFORMATION

1 Market prices of the shares for quarter ended 31st December

	<u>2020</u> Rs.	<u>2019</u> Rs.
Highest	27.70	19.90
Lowest	18.00	15.00
Closing	26.00	17.50

2 Directors and CEO's Shareholding as at 31st Decemeber 2020

Name	No of shares as at 31st Decemeber 2020	No of shares as at 31st Decemeber 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 31st December 2020 was 19.39% comprising of 11,273 Share holders.

4 The Float Adjusted Market Capitalization as at 31st December 2020 is Rs.5,476,368,534.00

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 31st December 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	9,402,780	0.865
6 Mercantile Investments and Finance PLC	4,850,250	0.446
7 Mr. A M Weerasinghe	3,600,000	0.331
8 Bank of Ceylon No. 1 Account	2,832,421	0.261
9 Hatton National Bank PLC/Sanka Ramoorthy Nadaraj Kumar	2,812,585	0.259
10 National Savings Bank	2,485,454	0.229
11 Seylan Bank PLC/Senthiverl Holdings (Pvt) Ltd	2,325,000	0.214
12 Peoples Leasing & Finance PLC/B.S.Navarathna	2,324,603	0.214
13 Merrill J Fernando & Sons (Pvt) Limited	2,299,000	0.212
14 Mr. K D A Perera	2,079,039	0.191
15 Mr. H R S Wijeratne	2,069,000	0.190
16 Mr. S.L.R.R. Premathilaka & Mis. A.R.N. Perera	1,986,000	0.183
17 Wickramaratnes (Pvt) Limited	1,865,000	0.172
18 Mellon Bank N. A. -UPS Group Trust	1,834,494	0.169
19 Employees Trust Fund Board	1,722,140	0.158
20 Mr A Sithampalam	1,518,966	0.140
	1,021,177,917	93.983
Others	65,381,436	6.017
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

National Development Bank PLC

Commercial Bank of Ceylon PLC