VALLIBEL ONE PLC INTERIM FINANCIAL STATEMENTS

# Vallibel | ONE

For the Nine Months ended 31th December 2013

VALLI STATEMENT O	BEL ONE PLC			
STATEMENT			~	
As at	Comp 31.12.2013 Rs.'000	any 31.03.2013 Rs.'000	Grou 30.12.2013 Rs.'000	up 31.03.2013 Rs.'000
ASSETS				
Cash and Bank	267,009	5,212	3,256,801	4,970,491
Fair Value Through P&L - Financial Assets	282,789	210,329	467,456	580,632
Short Term Investments	1,069,500	1,728,000	319,500	615,000
Loans and Receivable	375,000	375,000	18,035,282	16,895,092
Lease Rentals receivables and Stock out on hire	-	-	29,984,337	28,260,005
Available for Sales - Financial Assets	822,760	857,083	2,425,747	1,524,176
Other Financial Assets	-	-	5,731,181	1,487,399
Trade and Other Receivables Other Non Financial Assets	109,631	123,331	7,280,565	4,061,330
Investments in Subsidiaries	17,118,514	- 17,118,514	1,604,816	1,759,796
Investment in Associate	7,304,772	7,304,772	8,186,619	7,738,469
Amounts Due From Related Parties	150,313	146,635	15,992	21,007
Deferred Tax Assets		-	225,767	221,007
Income Tax Recoverable	10,838	8,155	70,528	49,102
Inventories		-	9,607,561	4,939,039
Investment property	-	-	269,294	-
Intangible Assets	-	-	13,331,762	12,181,908
Property, Plant and Equipment	36,525	40,860	21,568,910	11,814,448
	,	,		
Total Assets	27,547,650	27,917,891	122,382,118	97,119,106
LIABILITIES				
Due to Banks	-	5,609	7,785,047	8,295,497
Due to Customers	-	-	44,428,250	37,591,184
Interest Bearing Loans and Borrowings	-	-	19,920,441	9,394,045
Trade and Other Payables	244,925	236,854	4,313,631	3,921,286
Other Financial Liabilities	-	-	464,360	-
Other Non Financial Liabilities	-	-	1,462,760	895,580
Amounts Due To Related Parties	-	25	541	1,039
Dividend Payable	4,108	1,607	30,818	32,790
Capital Grants	-	-	117,402	-
Employee Benefit Liabilities	1,763	1,763	1,040,464	376,222
Income Tax Liabilities	7,277	25,233	163,918	192,809
Deferred Tax Liabilities	2,670	2,829	539,643	71,852
Total Liabilities	260,744	273,920	80,267,273	60,772,306
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	122,923	479,988	3,707,863	3,498,715
	27,286,906	27,643,972	30,871,847	30,662,699
Non Controlling Interest	-	-	11,242,998	5,684,101
Total Equity	27,286,906	27,643,972	42,114,845	36,346,800
Total Equity and Liabilities	27,547,650	27,917,891	122,382,118	97,119,106
Net Asset Per Share (Rs.)	25.11	25.44	28.41	28.22
These Financial Statements are in Compliance with the requirer	ments of Companies	s Act No. 07 of 20	007.	
Sgd. Chief Financial Officer				
The Board of Directors is responsible for the preparation and presenta	ation of these Financi	al Statamanta signa	d for and on babalf of	the board by
Sgd. Director		·	Sgd. Director	
13-Feb-14				

VALLIBEL ONE PLC STATEMENT OF INCOME												
			Company					Group				
For the period ended 31st December	Quar		Cumula		Variance	Qua		Cumul		Variance		
	2013 Rs.'000	2012 Rs.'000	2013 Rs.'000	2012 Rs.'000	%	2013 Rs.'000	2012 Rs.'000	2013 Rs.'000	2012 Rs.'000	%		
Revenue				-	-	14,371,124	8,955,565	34,820,231	24,550,092	42		
Cost of Sales	-	-	-	-	-	(9,564,140)	(6,087,251)	(24,717,400)	(16,843,214)	47		
Gross Profit	-	-		-	-	4,806,985	2,868,314	10,102,831	7,706,878	31		
Dividend income	-	676	350,915	265,785	32	150	745	14,322	63,131	100		
Other operating income	-	52,506		52,506	-	(997,604)	15,243	(676,596)	216,732	(412)		
Administrative Expenses	(21,035)	(16,065)	(57,002)	(54,484)	5	(1,308,274)	(716,512)	(3,013,293)	(2,208,290)	36		
Distribution Expenses	-	-	-	-	-	(739,132)	(420,640)	(1,845,655)	(1,248,728)	48		
Other Operating Expenses	-	-	-	-	-	(261,854)	(291,989)	(1,259,914)	(1,011,671)	25		
Results from Operating activities	(21,035)	37,117	293,913	263,806	11	1,500,272	1,455,160	3,321,695	3,518,052	(6)		
Finance Cost Finance Income	2,403 72,780	6,722 77,167	(7,024) 226,646	702 229,276	(1100) (1)	(532,127) 78,300	(343,396) 47,440	(1,568,414) 195,148	(939,536) 208,452	67 (6)		
Net Finance cost	75,182	83,889	219,623	229,979	(5)	(453,826)	(295,956)	(1,373,266)	(731,084)	88		
Increase / (fall) in value of Investments	(19,595)	31,494	(35,026)	9,818	(457)	(19,595)	31,494	(35,026)	9,818	(457)		
Share of results of equity accounted Investees	-		-	-	-	159,771	219,191	385,342	569,064	(32)		
Profit Before Value Added Tax	34,551	152,500	478,510	503,603	(5)	1,186,621	1,409,888	2,298,745	3,365,850	(32)		
Value Added Tax on Financial Services	-		-	-	-	(27,639)	(37,466)	(66,128)	(122,915)	(46)		
Profit Before Tax	34,551	152,500	478,510	503,603	-5	1,158,982	1,372,422	2,232,617	3,242,935	(31)		
Income Tax Expense	(5,990)	(17,410)	(40,661)	(36,143)	12	(302,207)	(238,597)	(719,568)	(768,612)	(6)		
Profit for the Period	28,562	135,090	437,849	467,460	-6	856,775	1,133,824	1,513,049	2,474,323	(39)		
Attributable to : Equity holders of the Parent Non - Controlling Interests	28,562	135,090	437,849	467,460	-6	398,167 458,608	754,384 379,440	823,939 689,110	1,662,647 811,675	(50) (15)		
You - Condoning Interests	28,562	135,090	437,849	467,460	-6	856,775	1,133,824	1,513,049	2,474,323	(13)		
Earnings Per Share (Rs.)	0.03	0.12	0.40	0.43		0.37	0.69	0.76	1.53			

VALLIBEL ONE PLC STATEMENT OF COMREHENSIVE INCOME												
Company Group												
For the period ended 31st December	Qua			lative	Variance	Oua	rter	Cumu	lative	Variance		
Other Comprehensive Income	2013 Rs.'000	2012 Rs.'000	2013 Rs.'000	2012 Rs.'000	%	2013 Rs.'000	2012 Rs.'000	2013 Rs.'000	2012 Rs.'000	%		
Net Profit for the Period	28,562	135,090	437,849	467,460	(6)	856,775	1,133,824	1,513,049	2,474,323	(39)		
Share of other comprehensive income of equity accounted investees Income tax effect	-	-	-	-	-	180,099 -	(37,158) -	246,522	79,241	211		
Net Gain/(Loss) on Available for sale Financial Assets Income tax effect	(4,103)	(169,929) -	(34,323) -	(153,922)	(78)	47,586 (12,279)	(189,153) 1,909	9,998 (12,279)	(166,704)	(106)		
Revaluation of Land & Building Income tax effect	-	-	-	-	-	- 0	333,824 (25,534)	488 -	494,503 (25,534)	(100)		
Exchange difference on translation of foreign operations	-	-	-	-	-	(58,954)	(55,204)	(27,085)	21,508	(226)		
Other Comprehensive Income for the period, net of tax	(4,103)	(169,929)	(34,323)	(153,922)	(78)	156,451	28,684	217,644	403,014	(46)		
Total Comprehensive Income for the period, net of tax	24,459	(34,838)	403,526	313,538	29	1,013,226	1,162,509	1,730,693	2,877,337	(40)		
<b>Total Comprehensive income attributable to :</b> Equity holders of the Parent Non - Controlling Interests	24,459 - <b>24,459</b>	(34,838) - ( <b>34,838</b> )	403,526 - <b>403,526</b>	313,538 	29 29	866,357 146,869 1,013,226	665,842 496,667 1,162,509	1,339,782 390,911 1,730,693	1,829,738 1,047,598 2,877,337	(27) (63) (40)		

# **VALLIBEL ONE PLC** STATEMENT OF CHANGES IN EQUITY- COMPANY

For the Period ended 31st December	Stated Capital Rs.'000	Available for Sale Reserve Rs.'000	Retained Earnings/ (Losses) Rs.'000	Total Rs.'000
Balance as at 01 April 2012	27,163,984	(21,604)	411,791	27,554,171
Profit for the period	-	-	467,460	467,460
Other Comprehensive Income Net gain or loss on available for sale financial assets	-	(153,922)	-	(153,922)
Total Other Comprehesive income	-	(153,922)	-	(153,922)
Dividend Paid	-	-	(325,968)	(325,968)
Balance as at 31 December 2012	27,163,984	(175,526)	553,283	27,541,741
Balance as at 01 April 2013	27,163,984	(202,472)	682,460	27,643,972
Profit for the period	-	-	437,849	437,849
Other Comprehensive Income Net gain or loss on available for sale financial assets	-	(34,323)	-	(34,323)
Total Other Comprehesive income	-	(34,323)	-	(34,323)
Dividend Paid	-	-	(760,592)	(760,592)
Balance as at 31 December 2013	27,163,984	(236,795)	359,717	27,286,906

### STATEMENT OF CHANGES IN EQUITY- GROUP

For the Period ended 31st December Rs.'000	Stated	Treasury	Capita	l Reserves	c	ther Component of Equ	nity	Revenue	Reserve	Hedge	Shareholder's Fund	Non Controlling	Total
	Capital	Shares	Reserve	Investment	Available for Sale Reserve	Foreign Currency Translation Reserve	Revaluation	General Reserve	Retained	Reserve		Interest	Equity
			Fund	Fund Reserve	blie reserve	Thusanton Reserve	Reserve		Earnings				
Balance as at 01st April 2012	<b>Rs.</b> 27,163,984	Rs. (66,372)	<b>Rs.</b> 237,111	Rs. 109,614	Rs. (605,573)	Rs. 166,411	Rs.	50,665	Rs. 1,922,766	Rs.	Rs. 28,978,607	Rs. 5,157,259	<b>Rs.</b> 34,135,867
Salance as at 01st April 2012	27,105,704	(00,572)	257,111	109,014	(005,575)	100,411	-	50,005	1,722,700	-	20,770,007	5,157,257	54,155,667
Profit for the period	-	-	-	-	-	-	-	-	1,662,647	-	1,662,647	811,675	2,474,323
Other Comprehensive Income													
hare of other comprehensive income of equity accounted investees		-	-	-	79,637	-	(396)	-	-	-	79,241		79,241
xchange difference on translation of foreign operations		-	-	-	-	10,754	-	-	-	-	10,754	10,754	21,508
et Gain/(Loss) on Available for sale		-	-	-	(162,134)		-	-	-	-	(162,134)	(4,570)	(166,704
evaluation of Land & Buildings	-	-	-	-	-	-	239,221	-	-	-	239,221	229,748	468,969
ain / Loss on Cash flow hedge	-	-	-	-	-	-	-	-	-	-	-		-
otal other Comprehensive Income	-	-	-	-	(82,497)	10,754	238,825	-	-	-	167,082	235,932	403,014
Ion controlling interest arising on business combinations	-	-	-	-	-		-	-	-	-	-	231,641	231,641
Purchase of Shares	-	-	-	-	-	-	-	-	-	-	-	(250,098)	(250,098
ransfers	-	-	198,150	225,479	-			325,580	(749,209)	-	0		(
ividend Paid	-	-	-	-	-	-	-	-	(325,304)	-	(325,304)	(124,026)	(449,330
alance as at 31st December 2012	27,163,984	(66,372)	435,261	335,093	(688,070)	177,165	238,825	376,246	2,510,901	-	30,483,032	6,062,383	36,545,416
alance as at 01st April 2013	27,163,984	(66,372)	455,904	263,175	(832,781)	155,398	81,962	50,179	3,376,900	14,349	30,662,699	5,684,101	36,346,800
rofit for the Year	-	-	-	-	-	-	-	-	823,939	-	823,939	689,110	1,513,049
ther Comprehensive Income													
hare of other comprehensive income of equity accounted investees	-	-	-	-	137,520		198,514	-	(49,885)	-	286,148		286,148
schange difference on translation of foreign operations	-	-	-	-	-	(13,542)		-	-	-	(13,542)	(13,542)	(27,085
et Gain/(Loss) on Available for Sale	-	-	-	-	(13,736)	-	-	-	-	-	(13,736)	11,455	(2,281
evaluation of Land & Buildings	-	-	-	-	-	-	249	-	-	-	249	239	488
ain / Loss on Cash flow hedge	-	-	-	-	-	-		-	-	(39,626)	(39,626)		(39,626
otal other Comprehensive Income	-	-	-	-	123,784	(13,542)	198,763	-	(49,885)	(39,626)	219,492	(1,848)	217,644
hare Issue to NCI	-	-	-					-	-	-		14,372	14,372
ransfers	-	-	116,124	200,830	-	-	-	18,564	(335,518)	-	0		(
cquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	5,944,048	5,944,044
ffect onchanges in holding	-	-	-		-	-	-	-	(76,686)	-	(76,686)	(927,608)	(1,004,294
ritten back on unclaimed Dividend	-	-	-		-		-	1,446	-	-	1,446		1,44
ividend Paid	-	-	-	-	-	-	-	-	(759,043)	-	(759,043)	(159,176)	(918,21
-l	27,163,984	(66.372)	572.028	464.005	(708,997)	141.856	280.725	70,188	2.979.707	(25,277)	30.871.847	11.242.998	42,114,84
alance as at 31st December 2013	27,163,984	(00,5/2)	572,028	464,005	(/08,99/)	141,856	280,725	/0,188	2,979,707	(25,277)	30,871,847	11,242,998	42,114,84

AULISTNENTS FOR         6.4         5.7         164657           Porticities         6.46         5.897         1.124595         76403           Provisities For full to Value of insectancies         33,265         0.9,818         33,261         33,321         33,331		EL ONE PLC W STATEMENT			
For dr. Provid cold         M.1.2.2011 R. WOO         M.1.2.2012 R. WOO         M.1.2.2012 R. WOO         M.1.2.2012 R. WOO           CASH FLOWS FROM OFERATING ACTIVITIES         478.510         900.903         2.298.768         3.3.2.9           Data / Lows about on Property, Plant & equipment Data / Lows about on Property, Plant & equipment Property and about property, Plant & equipment Property about on Property Plant & equipment Property about Plant Plant Plant Plant Property about Plant Pl		C		<b>C</b> -	
Re. '00         Re. '00         Re. '00         Re. '00           Der Purfie (Lass) before Transin         475,510         505,603         2,286,38         3,342,9           ADLOTMENTS FOR         -         -         64,60         1,124,809         70,00           Profit (Lass) before Transin, Plant & expressing         3,516         0,517         1,124,809         70,00           State of state of processing account (news)         3,536         0,510         3,533         0,710           Note of the of program (news)         -         -         446,401         23,00           Note of state of processing account (news)         -         464,401         23,00           Provisias for imprive of camp account (news)         -         -         464,801         0,00           Provisias for imprive of camp account (news)         -         -         1,01,00         0,03,00         1,03,	For the Devied or ded		·		
Ner Prufit (Lans) before Taxation         478,510         501,001         2,388,78         2,324,78           ADLSYMENTS FOR         -	For the Period ended				
AUXISTNENT FOR         -	CASH FLOWS FROM OPERATING ACTIVITIES				
Print (Lass on skip Properties)         -         -         6468         707         11.32499         70450           Provision for Fail in Value of investments         35.05         0.9.818         32.368         701         203         32.36         201.8           Ameritation         35.05         0.9.818         32.368         201.8         32.318         373           Star of reals of quipt accounted investors         -         -         0.655.31         22.33           Provision for Different Colls         -         -         0.667.11         22.33           Provision for Different Colls         -         -         0.667.11         22.33         1.0001         1.0012         0.0011         1.0012         0.0011 <td>Net Profit/ (Loss) before Taxation</td> <td>478,510</td> <td>503,603</td> <td>2,298,745</td> <td>3,242,935</td>	Net Profit/ (Loss) before Taxation	478,510	503,603	2,298,745	3,242,935
Depresion in the Wate of Inserting is a count of writes of capital account of writes of the capital account of writes of capital account of writes of capital account of writes of the capital account of the ca	ADJUSTMENTS FOR				
provisor is P all a Valoe of messances         35.05         (9.033)         82.06         20.03           Avacturation         -         (385.32)         (79.00)         30.241         37.07           Share of reads of equip accurate         7.111         (702)         (66.711)         32.37           Provision for biophisms of baseds         -         -         461.40         20.00           Provision for biophisms of baseds based baseds         0.5.241         11         -         -         0.00           Provision for biophisms of based Starts         0.5.2471         1         -         -         0.00           Provision for biophisms of based Starts         0.5.2171         -         -         -         -         0.00         0.133.00         (18.32.00)         (18.32.00)         (18.32.00)         0.133.00         (18.32.00)<	Profit / Loss on sale of Property, Plant & equipment	-	-	(46,567)	(13,287)
Americation         1         1         0.01         100         10					764,974
Silver of roules of capital years of the start of the start of the store is observed of the start of the store is observed		35,026	(9,818)		201,862 37,989
Me gair (loss) on freege exclusing         7,111         (070)         (06,71)         32.2           Provision for uping descriptions         1,291         176,534         1000           Divide description for Defined Beering How Cons         1,291         176,534         1000           Divide description for Defined Beering How Cons         1,588,414         76,600         000           Divide Reserved         -         (15,528,012)         -         000           Divide Reserved         -         (15,528,012)         -         000           Operating Profit (Loss) before Varving Capital Changes         200,586         218,573         5,502,900         4,552           Operating Profit (Loss) before Varving Capital Changes         -         -         (1,27,733)         (13,33,460)         (23,31,73)           Observed Decrease in Change and Reserved Reserved Incomes         -         -         (2,47,323)         (24,31,73)         (14,32,73)         (24,31,73)         (24,31,73)         (24,31,73)         (24,31,73)         (24,31,73)         (24,31,73)         (24,31,73)         (24,31,73)         (24,32,73)         (24,31,73)         (24,32,73)         (24,31,73)         (24,32,73)         (24,31,73)         (24,32,73)         (24,31,73)         (24,32,73)         (24,31,73)         (24,32,73)			_		(571,061)
Provision For Princel Benefit Plan Coss         1.201         176.53.4         100.0           Divide Received         1.501         100.0         0.00           Divide Received         1.501.0         0.00           Finance Cont         1.503.0         109.0           Canada Received         1.503.0         109.0           Finance Locat         1.503.0         109.0           Canada Received         1.503.0         109.0           Finance Locat         1.503.0         109.0           Canada Control         1.103.0         109.0           Generate Decreme In Long and Advances         1.113.054.0         102.073.0           Generate Decreme In Long and Advances         1.113.054.0         102.073.00           Generate Decreme In Long and Advances         1.113.054.0         103.073.0           Generate Decreme In Long and Advances         1.113.054.0         103.0           Generate Decreme In Decremi		7,111	(702)	(66,711)	28,722
Prof. (Loss) from sole of Available for Sale Financial Assets         (15.82b)         1         -         0.000           Dividual Received         (15.82b)         -         1.508.414         7.660           Gain of Reguines of Sales         (210.62b)         (222.27b)         (195.13b)         (149.25b)           Finance Core         (210.62b)         (222.27b)         (195.14b)         (149.25b)         (149.25b)           General Decrease in Trade & Other Delivers, Deposits & Prepayments         (3.25b)         -         -         (6.2377b)         (210.72b)         (133.846b)         (210.72b)         (133.846b)         (210.72b)         (210.72b) <t< td=""><td></td><td>-</td><td>-</td><td></td><td>208,938</td></t<>		-	-		208,938
Divided Received France Con- france Room         -		- (15.624)		176,534	100,080
Finance Cost         - <t< td=""><td></td><td>(13,024)</td><td>-</td><td>(15.903)</td><td>(159,338)</td></t<>		(13,024)	-	(15.903)	(159,338)
Finance Income         (210623)         (229.276)         (193.185)         (193.185)           Operating Profit (Loss) before Working Capital Changes         300.846         218.578         5.032.90         4.395.2           Idencessol Decrease in Trade & Other Dobtors, Deposite & Prepayments         (1.20.063)         (2.20.272.00)         (1.33.646)         (1.33.646)           Idneressol Decrease in Trade & Other Dobtors, Deposite & Prepayments         (3.329)         -         (4.43.647)         (2.43.72)           Idneressol Decrease in Other Kn Financial Assets         -         -         (4.63.60)         -		-	-		746,627
Operating Profit/ Loss) before Working Capital Changes         300.846         218.578         5.032.990         4.395.2           (Increase) Decrease in Tark & Other Debrox, Deposits & Prepayments         0.3249         (7.380)         (1.335.640)         (2.375)           (Increase) Decrease in Other Fluxical Labilities         -         -         (2.433.782)         (2.312.31)           (Increase) Decrease in Other Fluxical Labilities         -         -         (2.433.782)         (2.312.31)           (Increase) Decrease in Other Fluxical Labilities         -         -         (2.433.782)         (2.31.72)           (Increase) Decrease in Other Fluxical Labilities         -         -         (2.433.782)         (2.111)           Increase (Decrease in Other Fluxical Labilities         -         -         (2.432.386)         (811.41)           Increase (Decrease in Invertifies         -         -         (2.432.386)         (811.42)           Increase (Decrease in Invertifies         -         -         (2.432.386)         (811.42)           Increase (Decrease in Invertifies         -         -         (814.260)         (1.14.42)           Increase (Decrease in Invertifies         -         -         (814.260)         (1.14.81)           Increase (Decrease in Invertintres         -         -	Gain of Repurchase of Shares	-		-	-
Interacy/Decrease in Lanse and Advances         -					(184,207)
dn=rease)Decrease in Drake A Other Debrox, Deposits & Prepayments         (3.329)         (7.380)         (1.133.646)         (227.0           (derrases)Decrease in Dates Rental Receivable         -         -         (4.243.75)         (24.12)           (derrases)Decrease in Date Rental Receivable         -         -         (4.243.75)         (24.12)           (derrases)Decrease in Date Nethenial Assets         -         -         (4.243.75)         (13.14)           (derrases)Decrease in Date Nethenial Assets         -         -         (4.243.75)         (13.64)           Increase(Decrease) in Date A Softer Sonters         -         -         (4.62.27)         (1.659.0)           Increase(Decrease) in Date A Softer Sonters         -         -         5.67.130         88.160           Increase(Decrease) in Anorts Des Contelat Companies         (5.199)         (52.817)         (1.659.0)         (1.659.0)           Increase(Decrease) in Anorts Des Contelat Companies         -         -         (1.658.0)         (2.28.17)           Increase(Decrease) in Anorts Des Contelat Companies         (5.199)         (1.52.817)         (1.63.9)         -         -         (1.658.0)           Increase(Decrease) in Anorts Des Contelat Companies         (5.199)         (2.28.17)         (2.64.699)         (2.65.817)         (2.65.87)	Operating Profit/ (Loss) before Working Capital Changes	300,846	218,578	5,032,990	4,395,203
dneressiv Decrease in Other Kanadi Asets         (3.329)         (7.380)         (1.33.646)         (227.0           dneressiv Decrease in Other Financial Asets         -         (4.24.378)         (24.1)           dneressiv Decrease in Other Financial Asets         -         (4.24.378)         (24.1)           dneressiv Decrease in Other Financial Labilities         -         (4.24.378)         (24.1)           dneressiv Decrease in Other Kennical Asets         -         -         (4.24.378)         (24.1)           fneressiv Decrease in Other Kennical Labilities         -         -         (4.22.376)         (81.1)           fneressiv Decrease in Other Kennical Labilities         -         -         (5.198)         (1.63.0)           fneressiv Decrease in Other Kennical Labilities         -         -         (5.198)         (1.63.0)           fneressiv Decrease in Other Keinacl Labilities         -         -         (1.63.0)         (1.63.0)           fneressiv Decrease in Other Keinacl Labilities         -         -         (1.63.0)         (1.63.0)           fneressiv Decrease in Manuts Die Keinacl Companies         (5.199)         (1.23.177)         (1.63.0)           fneressiv Decrease in Manuts Die Keinacl Companies         (5.199)         -         -         (1.63.8)         -	(Increase)/Decrease in Loans and Advances	-	-	(1,247,063)	(3,325,372)
Ideressy/Decresse in Lass Renal Readvable         -         -         (2,072,20)         (3,34,7)           Increase/Decresse in Other Non-Financial Labilities         -         -         446,430         -           Increase/Decresse in Other Non-Financial Labilities         -         -         466,307         -           Increase/Decresse in Other Non-Financial Labilities         -         -         6,837,056         8377.5           Increase/Decresse in Other Non-Inneial Labilities         -         -         6,837,056         8377.5           Increase/Decresse in North On-Financial Labilities         -         -         6,837,056         8277.5           Increase/Decresse in North On-Financial Labilities         -         -         6,84,250         (21,42,217)         5,014         (2,02,200)         (2,84,256)         (21,42,217)         5,014         (2,02,200)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,250)         (2,84,52)         (2,92,550)         (2,84,52)         (2,92,550)         (2,84,52)         (2,92,550)         (2,84,52)         (2,92,550)         (2,84,52)         (2,92,550)         (2,84,52)         (2,92,550) <td< td=""><td></td><td>(3,329)</td><td>(7,380)</td><td></td><td>(287,005)</td></td<>		(3,329)	(7,380)		(287,005)
Iderense) Decrease in Other Financial Labilities         -         -         446,360           Increase) Decrease in Other Non Financial Assets         -         -         154,979         114,0           Increase) Decrease in Other Non Financial Assets         -         -         0.837,065         8977.5           Increase (Decrease) in Tuck & Other Non Financial Labilities         -         -         0.837,065         8977.5           Increase (Decrease) in Tuck & Other Non Financial Labilities         -         -         0.837,065         8977.5           Increase (Decrease) in Announts Due to Related Companies         -         -         0.148,250         0.144,250           Cach Generated from Operations         23,252         13,377         0.735,445         4,406,66           Retirement Benefits Liabilities paid         -         -         0.158,8440         (743,227,740         246,589         199,5148         88,67           Finance Cott Paid         -         -         0.158,8440         (743,227,740         226,929,720         228,152           Parchase of Property, Plant & Equipment         -         -         0.158,8440         (743,237,65         (189,339)         -         131,852         133,852         133,852         133,852         133,852         133,852         133,852 <td>(Increase)/Decrease in Other Financial Assets</td> <td>-</td> <td>-</td> <td>(4,243,782)</td> <td>(281,264)</td>	(Increase)/Decrease in Other Financial Assets	-	-	(4,243,782)	(281,264)
Ideresse) Decresse in Other Nor Financial Assets         -         -         184,479         114,4           Increase (Decrease) in Due to Banks         -         -         6,837,065         8,977.5           Increase (Decrease) in Trade & Other Payables         961         20         (1,462,217)         (1,660,217)           Increase (Decrease) in Trade & Other Payables         -         -         (814,256)         (21,14)           Increase (Decrease) in Arounds De for Related Companies         -         -         (814,256)         (21,14)           Increase (Decrease) in Arounds De for Related Companies         -         -         (814,256)         (21,14)           Increase (Decrease) in Arounds De for Related Companies         -         -         (81,837)         (51,837)           Increase (Decrease) in Arounds De for Related Companies         -         -         (63,817)         (51,837)           Increase (Decrease) in Arounds De form Galded Companies         -         -         -         (61,458)         (29,927)         (83,17)           Interest Recrictal         227,740         246,849         195,148         88,66           Finance I Activities         227,740         246,849         (1,63,82)         (2,92,500)         2,816,9           Proceeds from StrOM NESTING ACTIVITES		-	-		(3,341,793)
Increase(Decrease) in Due to Banks         -         -         -         6.837,065         8.977.5           Increase(Decrease) in Tude & Oher Papables         961         20         -         6.837,065         8.977.5           Increase(Decrease) in Tude & Oher Papables         -         -         567.180         18.60           Increase(Decrease) in Arounts Due to Related Companies         -         -         567.180         18.60           Increase(Decrease) in Arounts Due form Related Companies         (22)         (22)         (499)         1.1           Increase(Decrease) in Arounts Due form Related Companies         (25,197)         5.014         (2         (24)         1.1         (2         (23)         (24)         1.1         (2         (24)         1.1         (2         (24)         1.1         (2         (24)         1.1         (2         (24)         1.1         (2         (24)         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2         1.1         (2		-	-		-
Increase (Decrease) in Due to Customes         -         6.837,065         8.977.           Increase (Decrease) in Trude & Other Payables         961         20         (1.462,217)         (1.639.0)           Increase (Decrease) in Amounts Due to Related Companies         -         -         (884,256)         (2114)           Increase (Decrease) in Amounts Due to Related Companies         2(2)         (22)         (499)         1.3           Increase (Decrease) in Amounts Due to Related Companies         -         -         (814,256)         (2114)           Increase (Decrease) in Amounts Due to Related Companies         293,252         158,377         (31,44)         (406,64)           Interest Received         227,740         246,849         195,148         88,65           Finance Cost Paid         -         -         (33,817)         (31,34)           Taxes Paid         (61,455)         (29,925,90)         2,816,9           CASH FLOWS FROM INVESTING ACTIVITIES         28,873         -         (1,734,476)         (1,481,9)           Purchase of Property, Plant & Equipment         -         -         (1,83,80)         -         -         (1,83,80)         -         -         -         11,852         13,33         -         -         (1,83,80)         -			_		(811,439)
Increase/Decrease in Unter Non Financial Liabilities         961         20         (1,462,217)         (1,630)           Increase/Decrease in Other Non Financial Liabilities         -         567,180         816.0           Increase/Decrease in Menotions         (22)         (29)         (24)         (499)         1.1           Increase/Decrease in Anomoto Bue to Related Companies         (25)         (22)         (499)         1.1           Increase/Decrease) in Anomoto Bue from Related Companies         (25)         (22)         (499)         1.3           Increase/Decrease) in Anomoto Bue from Related Companies         (25)         (22)         (499)         1.3           Increase/Decrease) in Anomoto Bue from Related Companies         (25)         (22)         (499)         1.3           Increase/Decrease in Anomoto Bue from Related Companies         (25)         (22)         (499)         1.3           Retirement Benefits Liabilitics paid         -         -         (53,817)         (1.48,82)           Prance Cort Paid         -         -         (1,852,814)         (2,92,200)         2.816.9           CASH FLOWS FROM INVESTING ACTIVITES         Purchase of Property, Plant & Equipment         -         (1,852)         1.33           Acquisition of Inangible Assets         (2,873) <td< td=""><td></td><td>_</td><td>_</td><td></td><td>8,977,558</td></td<>		_	_		8,977,558
(Increase) Decrease in Inventories         :         :         (814,256)         (2114)           Increase(Decrease) in Anounts Due to Related Companies         (5,199)         (5,2,817)         5,014         (2           Cach Generated from Operations         293,252         158,379         (735,445)         4,406,6           Reitrement Benefits Liabilities paid         -         .         (35,817)         (51,3           Interest Received         227,740         246,849         195,148         88,66           Finance Cox Paid         -         .         (13,847)         (51,3           Tarks Paid         .<		961	20	(1,462,217)	(1,639,072)
Increase/Decrease in Amounts Due to Related Companies         (25)         (22)         (499)         1,3           Increase/Decrease in Amounts Due from Related Companies         (25)         (22)         (38,37)         (35,45)         4,006           Cach Generated from Operations         293,252         158,370         (35,451)         4,006           Reitement Benefits Liabilities paid         -         (35,817)         (61,13)           Interest Received         227,740         246,849         195,148         88,6           Finance Cost Paid         -         (1,666,414)         (74,32)           Taxes Paid         (61,458)         (28,953)         (35,377)         (2,92,500)         2,816,9           CASH FLOWS FROM INVESTING ACTIVITIES         459,538         375,374         (2,92,200)         2,816,9           Purchase of Porgerty, Plant & Equipment         (2,111)         (4,907)         (1,733,476)         (1,48,19)           Purchase of Fair Value through Profit and Loss Financial Assets         28,873         -         (918,339)         -           Purchase of Fair Value through Profit and Loss Financial Assets         (1,20,735)         (29,9747)         (276,157)         -           Parchase of FAS         -         -         -         -         -	(Increase)/Decrease in Other Non Financial Liabilities	-	-	567,180	816,085
Increase (Decrease) in Anomes Due from Related Companies         (5,199)         (52,817)         5.014         (2           Cash Generated from Operations         293,252         158,379         (735,445)         4,406,6           Retirement Benefits Liabilities pail         -         -         (65,817)         (51,31)           Increast Received         227,740         246,844         (828,972)         (88,32)           Net Cash from/Used in Operating Activities         459,353         375,374         (2,992,200)         2.816,6           CASH FLOWS FROM INVESTING ACTIVITIES         9         -         -         131,882         133,452           Purchase of Property, Plant & Equipment         -         -         131,882         133,455         -         123,852         -         -         131,882         133,455         -         -         131,882         133,345         -		-	-		(211,438)
Cash Generated from Operations         293,252         158,379         (735,445)         4,406,6           Retirement Benefits Liabilities paid         -         (53,817)         (51,3           Interest Received         227,740         246,849         105,148         886,6           Finance Core Paid         227,740         246,849         (1,568,414)         (742,2           Net Cash from/(Used in) Operating Activities         459,535         375,374         (2,992,200)         2,816,9           CASH FLOWS FROM INVESTING ACTIVITIES         Purchase of Property, Plant & Equipment         -         131,852         133,           Acquisition of Intangible Assets         -         -         (1,684,14)         (1,481,9)           Proceeds from short term investment         -         -         131,852         133,           Proceeds from short term investment         -         -         101,839         -           Proceeds from short term investment         -         -         -         -           Proceeds from short term investment         -         -         -         -           Proceeds from short term investment         -         -         -         -         -           Proceeds from short term investment         -         -					1,388 (222)
Retirement Benefits Liabilities paid Interest Received         (53,817)         (51,38)           Finance Cost Paid         227,740         246,849         (15,588,414)         (74,32)           Taxes Paid         (61,458)         (29,854)         (829,972)         (882,72)           Net Cash from(Used in) Operating Activities         (2,111)         (4,907)         (1,733,476)         (1,481,9)           Purchase of Property, Plant & Equipment         -         -         131,852         133,           Acquisition of Inangible Assets         -         -         (918,339)         -           Purchase / Proceeds from short term investment         658,500         693,000         309,912         689,9           Purchase / Proceeds from short term investment         -         -         (113,182)         -           Purchase / Proceeds from short term investment         -         -         (143,75)         -           Acquisition of Subiditry - Note 11         -         -         -         -         -           Investment on Associate         -         -         -         -         -         -           Acquisition of Subiditry - Note 11         -         -         -         -         -         -         -         -         -					4,406,653
Interest Received         227,740         246,849         195,148         88.6           Finance Cost Paid         -	••••••••••••••••••••••••••••••••••••••			(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,
Finance Cost Paid       1.588,414)       (742,2         Tasse Paid       (61,458)       (29,854)       (829,972)       (883,7         Net Cash from/(Used in) Operating Activities       459,535       375,374       (2,992,500)       2,816,9         CASH FLOWS FROM INVESTING ACTIVITIES       (1,733,476)       (1,481,9       (1,733,476)       (1,481,9         Proceeds from Sale of Property, Plant & Equipment       -       -       (1,733,476)       (1,481,9         Proceeds from Sale of Property, Plant & Equipment       -       -       (1,733,476)       (1,481,9         Proceeds for Sale of Prostry Proft and Loss Financial Assets       -       -       (1,733,476)       (1,481,9         Proceeds for Sale of Prostry Proft and Loss Financial Assets       28,873       -       223,851       -	Retirement Benefits Liabilities paid	-	-	(53,817)	(51,379)
Taxes Paid       (61,450       (29,854)       (829,972)       (883.7         Net Cash from/(Used in) Operating Activities       459,535       375,374       (2.992,500)       2.816.9         CASH FLOWS FROM INVESTING ACTIVITIES       (2.111)       (4.907)       (1,733,476)       (1.481.9         Purchase of Property, Plant & Equipment       (2.111)       (4.907)       (1,733,476)       (1.481.9         Proceeds from short term investment       658,500       693,000       309,912       689.9         Purchase of Pair Value through Profit and Loss Financial Assets       28,873       -       223,851       -         Purchase of AFS       (120,735)       (299,747)       (276,157)       -       -       -         Investment Property       -       -       -       -       -       -       -         Investment Associate       -		227,740	246,849		88,665
Net Cash from/(Used in) Operating Activities         459,535         375,374         (2,992,500)         2,816.9           CASH FLOWS FROM INVESTING ACTIVITIES         (2,111)         (4,907)         (1,733,476)         (1,481.9           Purchase of Property, Plant & Equipment         -         -         131,852         15.3           Acquisition of Intangible Assets         -         (918,339)         -         (918,339)           Purchase of Proceeds from short term investment         658,500         693,000         309,912         689.9           Purchase of Fair Value through Profit and Loss Financial Assets         28,873         -         223,851         -           Sale of Investment Property         -         -         -         -         -           Interest Received         -         -         -         -         -         -           Purchase of AFS         -		-	-		(743,225)
CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of Property, Plant & Equipment         (2,111)         (4,907)         (1,733,476)         (1,481.9           Proceeds from Sale of Property, Plant & Equipment         -         -         (918,339)         -           Acquisition of Intangible Assets         -         -         (918,339)         -           Proceeds from short term investment         658,500         693,000         309,912         689.9           Purchase of Fair Value through Profit and Loss Financial Assets         23,881         -         -         223,881         -					2,816,961
Purchase of Property, Plant & Equipment       (2,111)       (4,907)       (1,733,476)       (1,481,9         Proceeds from Sale of Property, Plant & Equipment       -       -       (131,852       (13.3)         Acquisition of Intangible Assets       -       -       (918,339)       -         Purchase / Proceeds from store trem investment       6688,500       693,000       309,912       6889,9         Purchase / Proceeds from state through Profit and Loss Financial Assets       28,873       -       223,851       -         Purchase / Proceeds from state through Profit and Loss Financial Assets       (120,735)       (299,747)       (276,157)       -         Sale of Investment Property       -       -       (61,253)       -       (14,55)         Investment on Associate       -       -       (3,597,150)       (345,55)         Interest Received       -       -       -       -         Purchase / Prosting Activities       564,527       (58,328)       (6,426,554)       (1,343,00)         Net Cash used in Investing Activities       564,527       (58,328)       (6,426,554)       (1,343,00)         Cash ferows FROM FINANCING ACTIVITIES       -       -       -       -       -         Principal Payment under Finance Lease Liability       -	······································	,,		(_,,,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_,,,
Proceeds from Sale of Property, Plant & Equipment       -       -       131,852       13.3         Acquisition of Intangible Assets       -       -       (918,339)       -         Purchase / Proceeds from short term investment       658,500       693,000       309,912       6899,902         Purchase of Fair Value through Profit and Loss Financial Assets       228,873       -       223,851       -         Purchase of Fair Value through Profit and Loss Financial Assets       (120,735)       (299,747)       (276,157)       -         Sale of Investment Property       -       -       (61,253)       -       (14,5         Investment on Associate       -       -       (3,597,150)       (345,55)         Interest Received       -       -       -       -         Purchase of AFS       -       (35,597,150)       (345,55)         Interest Received       -       -       -       -         Proceeds from Short Term Investment       -       -       -       -       -         Dividend Received       -       -       253,689       252,4       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td>CASH FLOWS FROM INVESTING ACTIVITIES</td> <td></td> <td></td> <td></td> <td></td>	CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition of Intangible Assets       -       -       (918,339)       -         Purchase / Proceeds from short term investment       658,500       693,000       309,912       689,9         Proceeds of Fair Value through Profit and Loss Financial Assets       28,873       -       223,851       -         Purchase of Fair Value through Profit and Loss Financial Assets       (120,735)       (299,747)       (276,157)       -		(2,111)	(4,907)		(1,481,931)
Purchase / Proceeds from short term investment       658,500       693,000       309,912       689,9         Proceeds of Fair Value through Profit and Loss Financial Assets       2.8,873       -       223,851       -         Purchase of Fair Value through Profit and Loss Financial Assets       (120,735)       (299,747)       (276,157)       -         Sale of Investment Property       -       -       -       -       -         Investment on Associate       -       (61,253)       -       (14,5         Acquisition of Subsidiary - Note 11       -       -       -       -         Purchase of AFS       -       (38,421)       (820,735)       (206,6         Proceed From Short Term Investment       -       -       -       -       -         Dividend Received       - <t< td=""><td></td><td>-</td><td>-</td><td></td><td>13,330</td></t<>		-	-		13,330
Proceeds of Fair Value through Profit and Loss Financial Assets       28,873       .       223,851       -         Purchase of Fair Value through Profit and Loss Financial Assets       (120,735)       (299,747)       (276,157)       -         Sale of Investment Property       .       .       (61,253)       .       (14,5)         Acquisition of Subsidiary - Note 11       .       .       .       (3,597,150)       (345,5)         Interest Received       .       .       .       .       .       .       .         Purchase of AFS       .		- 658 500	-		-
Purchase of Fair Value through Profit and Loss Financial Assets       (120,735)       (299,747)       (276,157)       -         Sale of Investment Property       -       -       -       -       -         Investment on Associate       -       (61,253)       -       (145, 50)       -       -         Acquisition of Subsidiary - Note 11       -			-		-
Investment on Associate       -       (61,253)       -       (14,5         Acquisition of Subsidiary - Note 11       -       -       (3,597,150)       (345,5         Interest Received       -       -       -       -       -         Purchase of AFS       -       (385,421)       (820,735)       (206,68)         Proceed From Short Term Investment       - </td <td>Purchase of Fair Value through Profit and Loss Financial Assets</td> <td></td> <td>(299,747)</td> <td></td> <td>-</td>	Purchase of Fair Value through Profit and Loss Financial Assets		(299,747)		-
Acquisition of Subsidiary - Note 11       -       -       (3,597,150)       (345,5         Interest Received       -       -       -       -       -         Purchase of AFS       -       (385,421)       (820,735)       (206,6         Proceed From Short Term Investment       -       -       -       -       -         Dividend Received       - <td>Sale of Investment Property</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>	Sale of Investment Property	-	-	-	-
Interest Received       -       -       -       -         Purchase of AFS       -       (385,421)       (820,735)       (206,6         Proceed From Short Term Investment       -		-	(61,253)	-	(14,532)
Purchase of AFS       -       (385,421)       (820,735)       (206,6         Proceed From Short Term Investment       -		-	-	(3,597,150)	(345,595)
Proceed From Short Term Investment       -       -       -       -         Dividend Received       -       -       253,689       252,4         Share repurchase       -       -       253,689       252,4         Net Cash used in Investing Activities       564,527       (58,328)       (6,426,554)       (1,343,0         CASH FLOWS FROM FINANCING ACTIVITIES       - </td <td></td> <td>-</td> <td>(385.421)</td> <td>(820 735)</td> <td>(206,675)</td>		-	(385.421)	(820 735)	(206,675)
Dividend Received       -       -       253,689       252,4         Share repurchase       -       -       (250,0)         Net Cash used in Investing Activities       564,527       (58,328)       (6,426,554)       (1,143,0)         CASH FLOWS FROM FINANCING ACTIVITIES       -		_	-	-	(200,075)
Net Cash used in Investing Activities         564,527         (58,328)         (6,426,554)         (1,343,0)           CASH FLOWS FROM FINANCING ACTIVITIES         -<		-	-	253,689	252,467
CASH FLOWS FROM FINANCING ACTIVITIES       Principal Payment under Finance Lease Liability       Issue of Shares to NCI       Proceeds from Interest Bearing Loans & Borrowings       Increase in Interest in Subsidiary       Repayment of Interest Bearing Loans & Borrowings       Capital Grant Received       Dividend Write Back       Dividend Paid       Net Cash from Financing Activities       Net Increase / (Decrease) in Cash & Cash Equivalents		-	-	-	(250,098)
Principal Payment under Finance Lease Liability       -       -       -       -         Issue of Shares to NCI       -       14,372       -         Proceeds from Interest Bearing Loans & Borrowings       -       13,704,433       11,792,4         Increase in Interest in Subsidiary       -       (127,513)       -         Repayment of Interest Bearing Loans & Borrowings       -       (7,266,437)       (11,279,52)         Capital Grant Received       -       4,857       -         Dividend Write Back       -       1,446       -         Dividend Paid       (756,657)       (324,301)       (224,299)       (450,4         Net Cash from Financing Activities       (756,657)       (324,301)       5,406,857       62,4         Net Increase / (Decrease) in Cash & Cash Equivalents       267,406       (7,254)       (4,012,198)       1,536,35	Net Cash used in Investing Activities	564,527	(58,328)	(6,426,554)	(1,343,052)
Principal Payment under Finance Lease Liability       -       -       -       -         Issue of Shares to NCI       -       14,372       -         Proceeds from Interest Bearing Loans & Borrowings       -       13,704,433       11,792,4         Increase in Interest in Subsidiary       -       (127,513)       -         Repayment of Interest Bearing Loans & Borrowings       -       (7,266,437)       (11,279,52)         Capital Grant Received       -       4,857       -         Dividend Write Back       -       1,446       -         Dividend Paid       (756,657)       (324,301)       (224,299)       (450,4         Net Cash from Financing Activities       (756,657)       (324,301)       5,406,857       62,4         Net Increase / (Decrease) in Cash & Cash Equivalents       267,406       (7,254)       (4,012,198)       1,536,35	CASH ELOWS EDOM EINANCING ACTIVITIES				
Issue of Shares to NCI     -     -     14,372     -       Proceeds from Interest Bearing Loans & Borrowings     -     -     13,704,433     11,792,4       Increase in Interest in Subsidiary     -     -     (127,513)     -       Repayment of Interest Bearing Loans & Borrowings     -     -     (127,513)     -       Capital Grant Received     -     -     4,857     -       Dividend Write Back     -     1,446     -       Dividend Paid     (756,657)     (324,301)     (924,299)     (450,4       Net Cash from Financing Activities     (756,657)     (324,301)     5,406,857     62,4       Net Increase / (Decrease) in Cash & Cash Equivalents     267,406     (7,254)     (4,012,198)     1,536,3			_		_
Increase in Interest in Subsidiary     -     -     (127,513)       Repayment of Interest Bearing Loans & Borrowings     -     -     (7,266,437)     (11,279,5       Capital Grant Received     -     -     4,857     -       Dividend Write Back     -     -     1,446     -       Dividend Paid     (756,657)     (324,301)     (924,299)     (450,4       Net Cash from Financing Activities     (756,657)     (324,301)     5,406,857     62,4       Net Increase / (Decrease) in Cash & Cash Equivalents     267,406     (7,254)     (4,012,198)     1,536,3		-	-	14,372	-
Repayment of Interest Bearing Loans & Borrowings       -       -       (7,266,437)       (11,279,5         Capital Grant Received       -       4,857       -         Dividend Write Back       -       1,446       -         Dividend Paid       (756,657)       (324,301)       (924,299)       (450,4         Net Cash from Financing Activities       (756,657)       (324,301)       5,406,857       62,4         Net Increase / (Decrease) in Cash & Cash Equivalents       267,406       (7,254)       (4,012,198)       1,536,357	Proceeds from Interest Bearing Loans & Borrowings	-	-	13,704,433	11,792,485
Capital Grant Received       -       4,857       -         Dividend Write Back       -       1,446       -         Dividend Paid       (756,657)       (324,301)       (924,299)       (450,4         Net Cash from Financing Activities       (756,657)       (324,301)       5,406,857       62,4         Net Increase / (Decrease) in Cash & Cash Equivalents       267,406       (7,254)       (4,012,198)       1,536,35	-	-	-		-
Dividend Write Back     -     -     1,446     -       Dividend Paid     (756,657)     (324,301)     (924,299)     (450,4       Net Cash from Financing Activities     (756,657)     (324,301)     5,406,857     62,4       Net Increase / (Decrease) in Cash & Cash Equivalents     267,406     (7,254)     (4,012,198)     1,536,3		-	-		(11,279,548)
Dividend Paid         (756,657)         (324,301)         (924,299)         (450,4           Net Cash from Financing Activities         (756,657)         (324,301)         5,406,857         62,4           Net Increase / (Decrease) in Cash & Cash Equivalents         267,406         (7,254)         (4,012,198)         1,536,3	•	-	-		-
Net Cash from Financing Activities         (756,657)         (324,301)         5,406,857         62,4           Net Increase / (Decrease) in Cash & Cash Equivalents         267,406         (7,254)         (4,012,198)         1,536,3		(756.657)	(324.301)		(450,473)
					62,465
Cash and Cash Equivalents at the beginning of the Period (397) 16,838 2,140,071 (498,7	Net Increase / (Decrease) in Cash & Cash Equivalents	267,406	(7,254)	(4,012,198)	1,536,374
	Cash and Cash Equivalents at the beginning of the Period	(397)	16,838	2,140,071	(498,763)
Cash and Cash Equivalents at the end of the Period 267,009 9,583 (1,872,127) 1,037,6	Cash and Cash Equivalents at the end of the Period	267,009	9,583	(1,872,127)	1,037,611

### Reconciliation of Comprehensive Income Statements For the Six Months Ended 31st december 2012

					Group		
	Notes to the Reconciliation	SLAS for the six months ended 31st December 2012	Effect of Transition to SLFRS/LKAS	SLFRS/LKAS for the nine months ended 31st December 2012	SLAS for the six months ended 31st December 2012	Effect of Transition to SLFRS/LKAS	SLFRS/LKAS for the nine months ended 31st December 2012
Revenue	А	-	-	-	24,064,681	485,411	24,550,092
Cost of Sales Gross Profit/ (Loss)			-	-	(16,843,214) 7,221,467	485,411	(16,843,214) 7,706,878
Dividend Income	в	265,785	-	265,785	159,411	(96,279)	63,131
Other Operating Income	С	281,782	(229,276)	52,506	834,725	(617,994)	216,732
Administrative Expenses	D	(54,484)	-	(54,484)	(2,131,522)	(76,768)	(2,208,290)
Distribution Expenses	Е	-	-	-	(1,993,122)	744,394	(1,248,728)
Other Operating Expenses	F	-	-	-	-	(1,011,671)	(1,011,671)
Finance Cost	G	702	-	702	(876,187)	(63,349)	(939,536)
Finance Income	н	-	229,276	229,276	-	208,452	208,452
Provision for fall in value of Investments	Ι	(144,103)	153,922	9,818	(209,671)	219,489	9,818
Bad and Doubtful Loans and Write Offs	J	-	-	-	(112,863)	112,863	-
Amortization of Intangible Assets	К	-	-	-	(37,989)	37,989	-
Negative Goodwill Depreciation PPE	L	-	-	-	112	(112)	-
Retirement benefit Staff cost		-	-	-	-	-	-
Profit From Operations		349,681	153,922	503,603	2,854,361	(57,574)	2,796,787
Value Added Tax on Financial Services		-	-	-	(126,693)	3,778	(122,915)
Profit /(Loss) before tax		349,681	153,922	503,603	2,727,668	(53,796)	2,673,871
Share of results of equity accounted Investees		-	-	-	1,998	567,066	569,064
Income Tax Expense	L	(36,143)	-	(36,143)	(735,294)	(33,319)	(768,612)
Net Profit / (Loss) for the Year		313,538	153,922	467,460	1,994,371	479,951	2,474,323
Group NCI					1,161,125 833,247	501,522 (21,571)	1,662,647 811,675
Other Comprehensive Income					1,994,371	479,951	2,474,323
Share of other comprehensive income of equity accounted investees Net Gain/(Loss) on Available for sale					-	79,241	79,241
Financial Assets Exchange differnce on translation of foreign		-	-	-	-	(166,704)	(166,704)
operations		-	(153,922)	(153,922)	-	21,508	21,508
Revaluation surplus Income tax effect		-	-	-	-	494,503 (25,534)	494,503 (25,534)
Other Comprehensive income for the year			(153,922)	(153,922)	-	403,014	403,014
Total Comprehensive Income for the year		313,538	•	313,538	1,994,371	882,965	2,877,337
Group					1,161,125	668,613	1,829,738
NCI					833,247 <b>1,994,371</b>	214,352 882,965	1,047,598 2,877,337

### Notes to the Reconciliation

		Company	Group
Α	Revenue		
	Reclasified from Other Operating Income	-	457,077
	Reclasified to Other Operating Income		(47,422)
	Reclasification to other Comprehensive Income		12,782
	Adjustment/ Reclasified	-	62,974
		-	485,411

### B Dividend Income

Group The Group accounted investment in Sampath bank PLC as an investment in associate with effect from 1st April 2011 since company exercise significant influence on governing financial and operating policies of the said company

	Dividend on equity accounted investees	-	(95,616)
	Dividend on Treasury Shares	-	(664)
	-	-	(96,279)
С	Other Operating Income		
	Reclasified to Revenue	-	(457,077)
	Reclasified from Revenue Reclasified to Finance Income	- (229,276)	47,422 (208,339)
	Reclastified to Finance income	(229,276)	(617,994)
	=	(22),210)	(017,221)
D	Administrative Expenses		(7/5 224)
	Reclasified from Distribution Expenses Reclasified to Distribution Expenses	-	(765,334) 17,475
	Reclasified to Other Operating Expense	-	671,078
	Reclasified to Finance Cost		13
		-	(76,768)
Е	Distrbution Expenses		
	Reclasified to Administative Expenses	-	765,334
	Reclasified from Administative Expenses		(17,475)
	Total lease payments under operating leases be recognized as an expense on a straight line basis over the lease term.		(3,465)
			744,394
	=		711,001
F	Other Operating Expenses		
	Reclasified From Bad and doubtful loans and write offs	-	(112,863)
	Reclasified from Administrative Expenses	-	(671,078)
	Reclasified from Amotization of Intangible Assets Impairment Gain / (Loss) on financial Investment	-	(37,989) (189,740)
		-	(1,011,671)
	=		<u> </u>
G	Fnance Cost		
	Reclasified from provision for fall in value of Investment		(65,567)
	Fair value adjustment on treasuary shares		2,231
	Reclasified from Administrative Expenses	-	(13) (63,349)
	=		(03,343)
н	Finance Income		
	Reclasified from other operating income	229,276	208,339
	Reclasified from Negitive Goodwill	-	112
	-	229,276	208,452
I	Provision for fall in value of Investments, Bad and Doubtful Loans		
	Reclasified to Finance Cost	-	65,567
	Reclasified to Other Comprehensive Income	153,922 153,922	153,922 219,489
J	Bad and Doubtful Loans and Write Offs	155,722	217,407
	Reclasified to other operating Expenses		112,863
	-	-	112,863
J	Amotization of Intangible Assets		
	Reclasified to Other Operating Expense	-	37,989
		-	37,989
К			
ĸ	Negitive Goodwill Reclasified to Finance Income		(112)
		-	(112)
	=		<u>_</u>
L	Current tax liabilities		
	Group	T D 117 0 -	
	Based on the SLFRS transition impact, an over payment of Rs. 5.3 Mn (VA 4.3 Mn) was recognised against the provisions made based on previous SLAS	T = Rs. 1 Mn & Inc financial Statements	
	4.5 mm / was recognised against the provisions made based on previous SLAS	mancial statements	

Income Tax / WHT on equity accounted investees (44,414)
Other SLFRS transition impact to Income Tax 11,095
- (33,319)

### 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 2013 is 1,086,559,353 (31st Decemberr 2012-1,086,559,353).
- 4 The group had no significant contingent liabilities outstanding as at reporting date.
- 5 The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Annual report for thr year ended 31st march 2013 and comply with the Sri lanka Accounting Standards (SLFRS/LKAS). These interim Financial Statements should be read in conjunction with the annual financial statements for the year ended 31st March 2013. They also provide the information required by the colombo stock Exchange and LKAS 34.
- 6 Where necessary , Comparative figures have been re-stated to confirm with SLFRS/LKAS
- 7 The Consolidated Financial Statements of the Company for the period ended 31st December 2013 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 Orit Apparels Lanka (Private) Limited

# Associate Companies

Sampath Bank PLC Waskaduwa Beach Resort PLC

8 The company paid Rs.0.70 (Seventy Cents) per share , interim dividend on August 07, 2013.

9 No other circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the Financial Statements.

### 10 Related Part Transactions

For the Six months ended 30th September	2013 Rs.'000	2012 Rs.'000
Subsidiaries		
Loans Taken / (Given)	-	75,000
Loan Interest Received / (Paid)	7,292	6,383
Fixed Deposits (FD) - (Investment) / Withdrawals	(363,000)	(785,000)
FD Interest Received / (Paid)	102,850	130,337
Fund Transfers	37,500	11,500
Dividend received	206,629	158,945
Operating Expenses	11,776	11,095
Associates		
Loans Taken / (Given)	-	-
Loan Interest Received / (Paid)	-	-
Fixed Deposits - (Investment) / Withdrawals	-	-
FD Interest Received / (Paid)	-	-
Dividend received	132,509	95,616
Equity Investments	-	61,253
Key management personnel (KMP)		
(Receiving) / rendering of services	-	-
Directors Remuneration	5,400	5,400
Close family members of KMP		
(Receiving) / rendering of services	-	-
Companies controlled / jointly controlled / significantly Influenced by KMP and their close family members		
Fixed Deposits - (Investment) / Withdrawals	(22,050)	92,000
FD Interest Received / (Paid)	91,475	59,242
Dividend Received	9,822	8,730
Repo	261,100	2,000
Equity Investments	120,735	386,695

# 11 BUSINESS COMBINATIONS

On 6th May 2013, Royal Ceramics Lanka PLC has acquired 76.54% of the voting shares of Lanka Ceramic PLC incorporated and domiciled in Sri Lanka engaged in the business of mining and processing, manufacturing, retail and wholesale trading of ceramic tiles and allied products. At the date of the acquisition Lanka Ceramic PLC held 62.19% equity holding of Lanka Walltiles PLC.

# Assets acquired and liabilities assumed

The fair value of the identifiable assets and liabilities of Lanka Ceramic PLC together with its subsidiary as at the date of aquisistion were as follows

	Fair Value As at 01-05-2013 Rs.000's
Assets	
Property, Plant & Equipment	9,148,263
Leasehold right over land	2,479
Investment Properties	349,294
Intangible Assets	14,534
Deferred Tax Assets	22,369
Inventories	3,846,405
Debtors and Other Receivables	2,100,109
Income tax receivable	24,490
Short Term Deposits with Banks	14,412
Cash in hand and at bank	129,203
	15,651,559
Liabilities	
Interest Bearing Loans & Borrowings	(4,088,400)
Retirement Benefit Liability	(541,525)
Deferred Tax Liability	(480,427)
Capital Grants	(112,545)
Trade and Other Payables	(1,856,454)
Income Tax Liabilities	(1,396)
Bank Overdraft	(880,197)
Baik Overdraft	(7,970,944)
Non Controlling Interest	(5,067,267)
Total Identifiable net asses at fair value	2,613,347
Total net assets acquiredat at fair value (39.04%)	(1,020,251)
Good Will	(1,124,003)
Good Will attributable to Non - Controlling Interest	(685,243)
Good Will attributable to the Parent	(438,760)
Purchase Consideration attributable to Non controling intertest	(1,401,678)
Purchase Consideration attributable to Parent	(1,458,890)
Purchase consideration paid	(2,860,568)
Cash and cash equivalents of subsidiaries acquired	(736,582)
Net Cash Outflow on acquisition of subsidiaries	(3,597,150)

12 Operating Segment information For the period ended 30th September	Investme	nt	Tiles		Sanitaryw	ear	Plantatio	on	Bank & Fin	ance	Leisure	
Rs'000	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Revenue	-	-	9,684,011	4,778,039	690,486	794,147	1,561,794	-	10,043,896	8,073,793	-	-
Cost of Sales	-	-	(6,169,357)	(2,574,298)	(458,484)	(501,076)	(1,356,609)	-	(5,284,596)	(4,188,628)	-	-
Gross Profit/ (Loss)	-		3,514,653	2,203,741	232,003	293,071	205,185	-	4,759,299	3,885,165	-	-
Dividend income	11,777	11,224	-	46,034	-	-	-	-	2,395	2,396	-	-
Other income & gains	-	-	(3,213)	-	(2,509)	315	867	-	(1,027,525)	87,253	-	-
Administrative Expenses	(57,002)	(54,484)	(745,799)	(307,269)	(9,078)	(16,255)	(65,806)	-	(1,224,223)	(996,045)	(8,046)	(3,195)
Distribution Expenses	-	-	(1,334,229)	(778,398)	(27,307)	(36,563)	(13,628)	-	-	-	-	-
Other Operating Expenses	-	-	(18,880)	(18,880)	-	-	-	-	(1,227,770)	(1,003,686)	-	(47)
Finance Cost	(7,024)	702	(907,073)	(456,762)	(37,600)	(31,564)	(38,818)	-	-	-	(19)	(13)
Finance Income	112,546	103,650	26,109	25,162	-	-	-	-	(112)	-	176	96
Provision for fall in value of Investments	(35,026)	9,818	-	-	-	-	-	-	-	-	-	-
Share of resulfs of equity accounted investees	-	-	-	-	-	-	-	-	386,573	570,076	(1,231)	(1,012)
Profit Before Value Added Tax	25,271	70,909	531,568	713,628	155,509	209,004	87,800	-	1,668,637	2,545,159	(9,120)	(4,171)
Value Added Tax on Financial Services	-	-	-	-	-	-	-	-	(66,128)	(122,915)	-	-
Profit / (loos) Before Tax	25,271	70,909	531,568	713,628	155,509	209,004	87,800	-	1,602,509	2,422,243	(9,120)	(4,171)
Income Tax Expense	(85,678)	(53,804)	(206,722)	1,936	(12,589)	-	(16,375)	-	(389,535)	(649,269)	(14)	(18)
Profit / (Loss) for the period	(60,407)	17,105	324,846	715,564	142,920	209,004	71,425	-	1,212,974	1,772,975	(9,134)	(4,189)
13 Segment Assets and Liabilities												
Total Assets	9,491,789	14,145,153	25,842,190	7,432,614	2,952,083	2,453,616	2,802,112	-	66,056,901	61,623,478	421,248	698,318
Total Liabilities	261,390	274,565	14,270,700	4,472,650	738,040	377,903	1,565,564	-	53,612,617	47,742,742	11,669	10,139
14 Other Segment Information				, ,,						· · -		
Total cost incurred during thr period toacquire Property, Plant & Equipment	2,111	4,907	826,751	759,734	121,703	4,517	270,104	-	235,365	428,147	41,627	19,073
Depreciation	6,446	5,987	473,064	242,316	72,495	73,537	71,320	-	244,696	230,711	20	13
provision for retirement benefit Liability	-	1,291	38,727	25,141	2,419	2,957	51,160	-	32,374	31,187	-	153

VALLIBEL ONE PLC												
12 Operating Segment information For the period ended 30th September Rs'000	Consu 2013	mer 2012	Life style 2013	2012	Heath car 2013	re 2012	Appar 2013	el 2012	Other 2013	2012	Group 2013	2012
Revenue	1,432,657	1,383,424	972,164	1,039,587	866,458	812,720	7,395,653	6,660,738	2,173,112	1,007,644	34,820,231	24,550,092
Cost of Sales	(1,142,788)	(1,150,745)	(711,557)	(752,720)	(726,259)	(701,803)	(7,068,396)	(6,361,659)	(1,799,354)	(612,285)	(24,717,400)	(16,843,214)
Gross Profit/ (Loss)	289,869	232,678	260,607	286,867	140,199	110,917	327,257	299,079	373,758	395,359	10,102,831	7,706,878
Dividend income	-	2,832	-	-	-	-	150	(272)	-	918	14,322	63,131
Other income & gains	2,527	7,156	17,007	24,283	5,283	9,421	189,792	79,082	141,175	9,221	(676,596)	216,732
Administrative Expenses	(114,866)	(114,976)	(116,988)	(108,138)	(51,328)	(54,200)	(350,477)	(222,268)	(269,680)	(331,460)	(3,013,293)	(2,208,290)
Distribution Expenses	(221,122)	(249,703)	(86,805)	(88,418)	(56,604)	(39,132)	(12,831)	(17,475)	(93,129)	(39,039)	(1,845,655)	(1,248,728)
Other Operating Expenses	-	1,458	-	178	(1,664)	(1,711)	-	-	(11,600)	11,018	(1,259,914)	(1,011,671)
Finance Cost	(145,764)	(179,769)	(55,585)	(40,657)	(28,296)	(24,777)	(219,589)	(139,925)	(128,646)	(66,770)	(1,568,414)	(939,536)
Finance Income	(159)	112	2,223	-	-	-	25,104	-	29,261	79,432	195,148	208,452
Provision for fall in value of Investments	-	-	-	-	-	-	-	-	-	-	(35,026)	9,818
Share of resulfs of equity accounted investees	-	-	-	-	-	-	-	-	-	-	385,342	569,064
Profit Before Value Added Tax	(189,516)	(300,211)	20,458	74,115	7,590	518	(40,593)	(1,779)	41,140	58,679	2,298,745	3,365,850
Value Added Tax on Financial Services	-	-	-	-	-	-	-	-	-	-	(66,128)	(122,915)
Profit / (loos) Before Tax	(189,516)	(300,211)	20,458	74,115	7,590	518	(40,593)	(1,779)	41,140	58,679	2,232,617	3,242,935
Income Tax Expense	-	-	(130)	(28,507)	-	-	-	(494)	(8,525)	(38,455)	(719,568)	(768,612)
Profit / (Loss) for the period	(189,516)	(300,211)	20,328	45,607	7,590	518	(40,593)	(2,274)	32,616	20,224	1,513,049	2,474,323
13 Segment Assets and Liabilities												
Total Assets	1,514,792	803,949	975,586	869,496	1,023,016	1,052,218	5,855,835	5,579,465	5,446,562	2,460,799	122,382,117	97,119,106
Total Liabilities	1,716,392	1,585,962	609,713	523,674	871,625	928,233	4,388,928	4,001,857	2,220,634	854,581	80,267,271	60,772,306
14 Other Segment Information Total cost incurred during thr period toacquire Property, Plant & Equipment Depreciation	821	2,183	12,535 9,158	22,280 7,837	2,501	69 1,370	169,421 174,640	168,808	50,536 70,274	72,212 39,087	1,733,476	1,481,931 764,974
provision for retirement benefit Liability	1,580	1,782	2,829	2,019	847	1,027	36,037	16,047	10,567	18,475	1,124,939	100,080

# SHARE INFORMATION

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

	<u>2013</u>	<u>2012</u>
	Rs.	Rs.
Highest	17.50	23.30
Lowest	15.60	16.80
Closing	16.50	18.10

# **2** Directors Shareholding

Name	No of shares as at 31st December 2013	No of shares as at 31st December 2012
K D D Perera	689,726,471	689,726,471
W D N H Perera	Nil	Nil
S H Amarasekera	Nil	1,000,000
J A S S Adhihetty	100,000	100,000
K Fernando	800,000	800,000
R N Asirwatham	800	800

# **3** Twenty Major Share Holders as at **31st December 2013**.

		No of	(%) of issued
		Shares	Capital
1	Mr. 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	74,512,028	6.858
5	Bank of Ceylon A/c Ceybank Unit Trust	7,065,080	0.650
6	Mercantile Investments and Finance PLC	5,176,000	0.476
7	First Capital Markets Ltd / Mr. S N Kumar	4,385,931	0.404
8	Rosewood (Pvt) Limited-Account No.2	4,303,300	0.396
9	Mellon Bank N. A UPS Group Trust	2,800,000	0.258
10	Merrill J Fernando & Sons (Pvt) Limited	2,299,000	0.212
11	Esna Holding (Pvt) Ltd	2,225,000	0.205
12	Mr. M Sritharan	2,120,101	0.195
13	Mr. A N Esufally	2,090,000	0.192
1.4	Standard Chartered Bank Singapore S/A HL Bank	2,090,000	0.192
14	Singapore Branch		
15	Mr. H R S Wijeratne	2,069,000	0.190
16	Employees Trust Fund Board	2,024,600	0.186
17	Mr. A M Weerasinghe	2,000,000	0.184
18	Wickramaratnes (Pvt) Limited	1,865,000	0.172
19	Prof M.T.A Furkhan	1,672,000	0.154
20	Mr A Sithampalam	1,567,000	0.144
		993,886,025	91.471
	Others	92,673,328	8.529
	Total	1,086,559,353	100.000

# **4** Public Shareholding

The percentage of shares held by the public as at 31st December 2013 - 19.51%

# 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 S H Amarasekera J A S S Adhihetty K Fernando R N Asirwatham

# 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 Orit Apparels Lanka (Private) Limited

## Associate Companies

Sampath Bank PLC 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

Hatton National Bank PLC Pan Asia Banking corporation PLC Sampath Bank PLC