



TEXTURED JERSEY LANKA PLC

Condensed Interim Financial Statements

Period Ended 30 June 2016

Chairman's Review

TJL Group continued its strong performance momentum into the new financial year marking eight straight quarters of quarterly profit growth. Recording its best ever Q1 performance the Group posted a net profit of LKR 399 Mn. representing a YoY growth of 93 percent. Amidst a challenging market situation the Group recorded a 73 percent topline YoY growth and an even more impressive 125 percent gross profit growth. The combination of acute and strategic overhead management, output increase from changing some of its working models and continuing production efficiencies all resulted in the Group's topline growth translating to an impressive net profit of LKR 399 Mn. a YoY growth of 93 percent. As the Coal project continues delivering to the production engine it provides additional leverage to the Group's core operational margin improvements. The income tax saw an increase of 365 percent for the Group mainly generated by the consolidation of the deferred tax liabilities of the two acquired entities.

TJL's standalone performance during the period under review has also been impressive with a net profit of LKR 286 Mn. a YoY 52 percent growth. The bottom-line growth was despite the loss of income due to non-renewal of its operational technical service agreement with OCI. TJL's standalone topline grew by 30 percent to LKR 3.5 Bn. and its gross profit grew by 58 percent. The Group's performance growth strategies have been applied to TJL standalone with equal rigor bringing its net profit to a YoY growth of 52 percent at LKR. 286 Mn.

TJL Group maintains keeping a sharp eye on its cash flow disciplines and has carried through a strong balance sheet from the start of the year. It has optimized its working capital and remained unleveraged with a net cash surplus of LKR 3.1 Bn. The consolidated Earnings per Share recorded LKR 0.57 showing growth of 83 percent and the standalone Earnings per Share recorded LKR 0.41 showing a growth of 41 percent.

As the Group embarks on its second financial year post its most strategic acquisitions it has already begun laying the groundwork for its long range growth plans, commencing work for its future expansions in India, and setting the foundations for broadening its Printing and Synthetic solutions. Whilst the roadmap to increasing growth and shareholder value have been charted out and underway, we are conscious of the ever-changing global space, economic challenges and the changing dynamics of our customers present and future. The demands are becoming more challenging for the industry, with need for low priced and innovative products, discounts and speed of service taking priority. We recognize the need to keep reinventing the wheel, with new technology and automation featuring in our reengineering process to come up with newer and cost effective ways to meet customer demand. Our growth strategies have been vetted taking these risks into consideration and we aspire to leverage on our strengths to navigate the uncharted times ahead.

Sgd.
Wing Tak Bill Lam

Chairman

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in Sri Lankan Rupees thousands)

	Group				Company			
	Quarter Ended 30 June			Year Ended 31 March	Quarter Ended 30 June			Year Ended 31 March
	2016 Unaudited	2015 Unaudited	Variance	2016 Audited	2016 Unaudited	2015 Unaudited	Variance	2016 Audited
Revenue	4,775,858	2,761,630	73%	17,820,179	3,546,343	2,719,791	30%	14,142,151
Cost of sales	(4,048,495)	(2,438,593)	66%	(14,825,317)	(3,078,210)	(2,423,010)	27%	(12,108,474)
Gross profit	727,363	323,037	125%	2,994,862	468,133	296,781	58%	2,033,677
Other income	27,429	8,607	219%	109,655	8,267	6,754	22%	32,866
Distribution expenses	(39,110)	(19,618)	99%	(123,349)	(30,958)	(19,093)	62%	(105,471)
Administrative expenses	(280,713)	(130,414)	115%	(843,132)	(152,892)	(119,886)	28%	(541,394)
Results from operating activities	434,969	181,612	140%	2,138,036	292,550	164,556	72%	1,419,678
Non Operating Income	NIL	26,657	-100%	47,455	4,283	25,196	-83%	59,919
Finance income	13,578	13,472	1%	77,292	14,288	13,472	6%	62,822
Finance costs	(5,661)	(6,101)	-7%	(33,836)	(48)	(4,769)	-99%	(1,812)
Net finance income	7,917	7,371	7%	43,456	14,240	8,703	64%	61,010
Profit before tax	442,886	215,640	105%	2,228,947	311,073	198,455	57%	1,540,607
Income tax	(44,034)	(9,471)	365%	(58,280)	(24,641)	(9,471)	160%	(57,374)
Profit for the period	398,852	206,169	93%	2,170,667	286,432	188,984	52%	1,483,233
Attributable to:								
Equity holders of the parent	398,852	206,169		2,170,667	286,432	188,984		1,483,233
Non-controlling interest	NIL	NIL		NIL	NIL	NIL		NIL
	398,852	206,169		2,170,667	286,432	188,984		1,483,233
Basic earnings per share (LKR)	0.57	0.31		3.24	0.41	0.29		2.22

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in Sri Lankan Rupees thousands)

	Group				Company			
	Quarter Ended 30 June		Variance	Year Ended 31 March	Quarter Ended 30 June		Variance	Year Ended 31 March
	2016 Unaudited	2015 Unaudited		2016 Audited	2016 Unaudited	2015 Unaudited		2016 Audited
Profit for the period	398,852	206,169	93%	2,170,667	286,432	188,984	52%	1,483,233
Other comprehensive income								
Deferred tax attributable to remeasurement of retirement benefit obligations	NIL	NIL	0%	1,517	NIL	NIL	0%	212
Effect on remeasurement of retirement benefit obligations	NIL	NIL	0%	(271)	NIL	NIL	0%	(26)
Currency translation differences	(61,970)	16,869	-467%	850,016	(57,415)	17,000	-438%	807,399
Total other comprehensive income for the period	(61,970)	16,869	-467%	851,262	(57,415)	17,000	-438%	807,585
Total comprehensive income for the period	336,882	223,038	51%	3,021,929	229,017	205,984	11%	2,290,818
Attributable to:								
Equity holders of the parent	336,882	223,038		3,021,929	229,017	205,984		2,290,818
Non-controlling interest	NIL	NIL		NIL	NIL	NIL		NIL
	336,882	223,038		3,021,929	229,017	205,984		2,290,818

TEXTURED JERSEY LANKA PLC

Statement of Financial Position

(all amounts in Sri Lankan Rupees thousands)

	Group			Company		
	As at 30 June		As at 31 March	As at 30 June		As at 31 March
	2016	2015	2016	2016	2015	2016
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
ASSETS						
Non - current assets						
Property, plant & equipment	5,755,005	3,535,658	5,954,224	3,126,233	3,180,930	3,253,545
Capital work-in-progress	587,313	98,020	283,152	478,214	96,316	260,810
Intangible assets	74,390	61,538	84,460	35,821	46,437	43,132
Goodwill	48,645	NIL	48,944	NIL	NIL	NIL
Investment in Subsidiaries	NIL	NIL	NIL	2,660,841	470,610	2,677,210
Lease rentals paid in advance	242,618	95,902	247,781	94,112	89,853	95,728
Deferred Tax Assets	103,574	NIL	91,800	NIL	NIL	NIL
	6,811,545	3,791,118	6,710,361	6,395,221	3,884,146	6,330,425
Current assets						
Inventories	2,660,751	1,996,114	2,640,788	1,935,402	1,927,241	1,901,813
Trade and other receivables	2,754,053	1,573,238	2,702,607	1,955,163	1,484,603	1,882,132
Cash and cash equivalents	3,131,351	3,456,591	2,923,552	1,736,437	3,382,582	1,625,859
	8,546,155	7,025,943	8,266,947	5,627,002	6,794,426	5,409,804
Total assets	15,357,700	10,817,061	14,977,308	12,022,223	10,678,572	11,740,229
EQUITY AND LIABILITIES						
Capital and reserves						
Stated capital	3,938,604	2,849,899	3,853,024	3,938,604	2,849,899	3,853,024
ESOP fund	42,283	19,473	42,283	42,283	19,473	42,283
Exchange equalisation reserve	2,028,214	1,257,037	2,090,184	1,990,152	1,257,168	2,047,567
Retained earnings	4,549,704	3,131,280	4,150,852	3,748,790	3,114,095	3,462,358
	10,558,805	7,257,689	10,136,343	9,719,829	7,240,635	9,405,232
Non - current liabilities						
Borrowings	140,814	NIL	141,680	NIL	NIL	NIL
Deferred tax liabilities	289,774	124,015	240,227	193,639	124,015	171,371
Retirement benefit obligations	199,728	162,837	190,931	165,187	138,874	158,673
	630,316	286,852	572,838	358,826	262,889	330,044
Current liabilities						
Trade and other payables	3,443,930	1,845,186	3,508,592	1,910,807	1,821,585	1,956,862
Current tax liabilities	4,123	NIL	4,148	NIL	NIL	NIL
Borrowings	720,526	1,427,334	755,387	32,761	1,353,463	48,091
	4,168,579	3,272,520	4,268,127	1,943,568	3,175,048	2,004,953
Total liabilities	4,798,895	3,559,372	4,840,965	2,302,394	3,437,937	2,334,997
Total equity and liabilities	15,357,700	10,817,061	14,977,308	12,022,223	10,678,572	11,740,229
Net Asset per share	15.12	10.98	14.56	13.92	10.96	14.23

I certify that financial statements comply with the requirements of the Companies Act No. 07 of 2007.

Moiz Rehmanjee

Chief Operating Officer - Commercial

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Sriyan Joseph de Silva Wijeyeratne
Managing Director/Chief Executive Officer

Hasitha Premarathne
Director

26-Jul-2016

TEXTURED JERSEY LANKA PLC

Statement of Changes In Equity - Group

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	ESOP fund	Exchange equalisation reserve	Retained earnings	Total
Balance as at 1 April 2015	2,849,899	19,473	1,240,168	2,925,111	7,034,651
Profit for the period	NIL	NIL	NIL	2,170,667	2,170,667
Other comprehensive income	NIL	NIL	850,016	1,246	851,262
Total comprehensive income	NIL	NIL	850,016	2,171,913	3,021,929
Transactions with owners					
Issue of ordinary shares related to business combinations	1,003,125	NIL	NIL	NIL	1,003,125
Final dividend paid - 2014/15	NIL	NIL	NIL	(528,602)	(528,602)
Interim dividend paid - 2015/16	NIL	NIL	NIL	(417,570)	(417,570)
Share option scheme	NIL	22,810	NIL	NIL	22,810
Balance as at 31 March 2016	3,853,024	42,283	2,090,184	4,150,852	10,136,343
Balance as at 1 April 2016	3,853,024	42,283	2,090,184	4,150,852	10,136,343
Profit for the period	NIL	NIL	NIL	398,852	398,852
Other comprehensive income	NIL	NIL	(61,970)	NIL	(61,970)
Total comprehensive income	NIL	NIL	(61,970)	398,852	336,882
Transactions with owners					
Issue of ordinary shares related to business combinations	85,580	NIL	NIL	NIL	85,580
Balance as at 30 June 2016	3,938,604	42,283	2,028,214	4,549,704	10,558,805
Balance as at 1 April 2015	2,849,899	19,473	1,240,168	2,925,111	7,034,651
Profit for the period	NIL	NIL	NIL	206,169	206,169
Other comprehensive income	NIL	NIL	16,869	NIL	16,869
Total comprehensive income	NIL	NIL	16,869	206,169	223,038
Balance as at 30 June 2015	2,849,899	19,473	1,257,037	3,131,280	7,257,689

TEXTURED JERSEY LANKA PLC

Statement of Changes In Equity - Company

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	ESOP fund	Exchange equalisation reserve	Retained earnings	Total
Balance as at 1 April 2015	2,849,899	19,473	1,240,168	2,925,111	7,034,651
Profit for the period	NIL	NIL	NIL	1,483,233	1,483,233
Other comprehensive income	NIL	NIL	807,399	186	807,585
Total comprehensive income	NIL	NIL	807,399	1,483,419	2,290,818
Transactions with owners					
Issue of ordinary shares related to business combinations	1,003,125	NIL	NIL	NIL	1,003,125
Final dividend paid - 2014/15	NIL	NIL	NIL	(528,602)	(528,602)
Interim dividend paid - 2015/16	NIL	NIL	NIL	(417,570)	(417,570)
Share option scheme	NIL	22,810	NIL	NIL	22,810
Balance as at 31 March 2016	3,853,024	42,283	2,047,567	3,462,358	9,405,232
Balance as at 1 April 2016	3,853,024	42,283	2,047,567	3,462,358	9,405,232
Profit for the period	NIL	NIL	NIL	286,432	286,432
Other comprehensive income	NIL	NIL	(57,415)	NIL	(57,415)
Total comprehensive income	NIL	NIL	(57,415)	286,432	229,017
Transactions with owners					
Issue of ordinary shares related to business combinations	85,580	NIL	NIL	NIL	85,580
Balance as at 30 June 2016	3,938,604	42,283	1,990,152	3,748,790	9,719,829
Balance as at 1 April 2015	2,849,899	19,473	1,240,168	2,925,111	7,034,651
Profit for the period	NIL	NIL	NIL	188,984	188,984
Other comprehensive income	NIL	NIL	17,000	NIL	17,000
Total comprehensive income	NIL	NIL	17,000	188,984	205,984
Balance as at 30 June 2015	2,849,899	19,473	1,257,168	3,114,095	7,240,635

TEXTURED JERSEY LANKA PLC

Cash Flow Statement

(all amounts in Sri Lankan Rupees thousands)

	Group		Company	
	Quater Ended 30 June		Quater Ended 30 June	
	2016	2015	2016	2015
	Unaudited	Unaudited	Unaudited	Unaudited
Cash flows from operating activities				
Cash generated from operations	506,737	219,154	257,408	207,111
Finance income received	13,578	13,472	10,502	13,472
Finance cost paid	(2,157)	(1,401)	(48)	(69)
Retirement benefit obligations paid	(2,607)	(968)	(1,207)	(968)
Net cash generated/(used) from operating activities	515,551	230,257	266,655	219,546
Cash flows from investing activities				
Additions to capital work - in - progress	(362,768)	(94,083)	(226,328)	(92,627)
Acquisition of subsidiary- net of cash acquired	NIL	25,053	NIL	NIL
Proceeds from sale of property, plant & equipment	NIL	NIL	NIL	NIL
Net cash used in investing activities	(362,768)	(69,030)	(226,328)	(92,627)
Cash flows from financing activities				
Proceeds from issue of shares	85,580	NIL	85,580	NIL
Proceeds from short term borrowings	(34,408)	1,385,967	NIL	1,348,300
Net cash used in financing activities	51,172	1,385,967	85,580	1,348,300
Net increase/(decrease) in cash and cash equivalents	203,955	1,547,194	125,907	1,475,219
Cash and cash equivalents at the beginning of the period	2,875,461	1,891,901	1,577,768	1,891,901
Cash and cash equivalents at the end of the period	3,079,416	3,439,095	1,703,675	3,367,120

TEXTURED JERSEY LANKA PLC

Notes to the Financial Statements

1 Corporate Information

Textured Jersey Lanka PLC is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The address of its registered office is Block D8 - D14, C V Gooneratne Seethawaka International Industrial Park, Avissawella.

2 Condensed Interim Financial Statements

The financial statements for the period ended 30 June 2016, includes "the Company" referring to Textured Jersey Lanka PLC .

The Company has also presented the statement of comprehensive income and the statement of financial position in United States Dollars (USD) since the functional currency of the enterprise is USD.

3 Approval of Financial Statements

The condensed interim financial statements of the Company for the 03 months ended 30 June 2016 were authorised for issue by the Board of Directors on 26 July 2016.

4 Basis of Preparation

The condensed interim financial statements of the Company have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 Interim Financial Reporting . The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2016 except matters disclosed under Note 7.

The condensed interim financial statements have been prepared on a historical cost basis.

5 Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year.

6. Contingencies, Capital and Other Commitments

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2016.

7. Non-Operating Income

Administrative costs associated with technical assistance support to Ocean India Private Limited is classified to Administration expenses.

8. Key Ratios of the Company

	Group		Company	
	Quater ended 30 June		Quater Ended 30 June	
	2016	2015	2016	2015
Profitability Ratios				
Net Profit Margin	8.35%	7.47%	8.08%	6.95%
Asset to Turnover	1.24	1.02	1.18	1.02
Debt : Equity	0.08	0.20	0.00	0.19
Return on Assets (ROA)	10.52%	8.43%	9.64%	7.78%
Return on Equity (ROE)	15.42%	11.54%	11.98%	10.59%

Investor Ratios

Earnings per Share (EPS) - LKR	0.57	0.31	0.41	0.29
Net Book Value per Share - LKR	15.12	10.98	13.92	10.96
Price / Earnings Ratio (PE Ratio)	10.23	17.14	15.30	17.35
Price to Book Value Ratio (PBV Ratio)	2.36	2.55	2.57	2.56

(PE and PBV Ratios are based on a market price of LKR 35.70 per share closed 30 June 2016)

9 Number of shares representing the entity's Stated Capital - 698,475,072 Shares

10 Directors' Interest in Shares of the Company (As at 30 June 2016)

	No. of Shares	%
Hasitha Premaratne	40,000	0.01

TEXTURED JERSEY LANKA PLC

Notes to the Financial Statements

11 Market Price per Share

	Highest (LKR)	Lowest (LKR)
Quarter ended 30 June 2016	38.00	31.80
Last traded price (on 30 June 2016)	35.70	

12 Public Shareholding

The percentage of shares held by the public as at 30 June 2016 was 38.16% (266,527,564 number of shares).
The number of public shareholders as at 30 June 2016 was 8,756

13 List of the 20 Largest Shareholders

	No. of Shares	%
Brandix Lanka Ltd-Number 1 Account	232,198,344	33.24
Pacific Textured Jersey Holdings Limited	195,926,217	28.05
HSBC Intl Nom Ltd-Ssbt-National Westminster Bank Plc As Depository Of First State Asia Pacific Fund A Sub Fund Of First State Investments Icv	49,278,338	7.06
Citibank Newyork S/A Norges Bank Account 2	17,648,463	2.53
Melstacorp Limited	12,622,428	1.81
Deutsche Bank Ag Singapore-Dss A/C Navis Yield Fund	11,983,794	1.72
Sri Lanka Insurance Corporation Ltd-Life Fund	11,000,000	1.57
J.B. Cocoshell (Pvt) Ltd	5,434,487	0.78
Mr.L.K.M.Fernando	4,619,300	0.66
Nuwara Eliya Property Developers (Pvt) Ltd	4,329,343	0.62
Deutsche Bank Ag-National Equity Fund	4,000,000	0.57
Northern Trust CO S/A Driehaus International Select Fund L.P.	3,601,374	0.52
Employees Trust Fund Board	2,859,886	0.41
Periceyl (Private) Limited A/C No. 03	2,694,100	0.39
Mellon Bank N.A-Acadian Frontier Markets Equity Fund	2,575,035	0.37
Mr. A.R.Gunasekara	2,399,700	0.34
South Asian Investment (Pvt) Ltd	2,059,679	0.29
Mcsen Range Private Limited	2,031,400	0.29
Nawaloka Piling Private Limited	2,031,400	0.29
Mr.M.E.Wickremesinghe	2,005,000	0.29
CB London S/A Fim Frontier Fund	2,000,000	0.29

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in United States Dollars)

	Group				Company			
	Quarter Ended 30 June		Variance	Year Ended 31 March	Quarter Ended 30 June		Variance	Year Ended 31 March
	2016 Unaudited	2015 Unaudited		2016 Audited	2016 Unaudited	2015 Unaudited		2016 Audited
Revenue	32,618,267	20,482,313	59%	128,554,171	24,220,897	20,172,001	20%	102,021,000
Cost of sales	(27,650,507)	(18,086,429)	53%	(106,949,337)	(21,023,629)	(17,970,853)	17%	(87,350,115)
Gross profit	4,967,760	2,395,884	107%	21,604,834	3,197,268	2,201,148	45%	14,670,885
Other income	187,333	63,835	193%	791,048	56,462	50,094	13%	237,097
Distribution expenses	(267,117)	(145,499)	84%	(889,833)	(211,438)	(141,606)	49%	(760,864)
Administrative expenses	(1,917,218)	(967,251)	98%	(6,082,328)	(1,044,226)	(889,168)	17%	(3,905,604)
Results from operating activities	2,970,758	1,346,969	121%	15,423,721	1,998,066	1,220,468	64%	10,241,514
Non Operating Income	NIL	197,708	-100%	342,331	29,250	186,876	-84%	432,252
Finance income	92,737	99,919	-7%	557,587	97,584	99,916	-2%	453,196
Finance costs	(38,661)	(45,253)	-15%	(244,093)	(329)	(35,371)	-99%	(13,074)
Net finance income	54,076	54,666	-1%	313,494	97,255	64,545	51%	440,122
Profit before tax	3,024,834	1,599,343	89%	16,079,546	2,124,571	1,471,889	44%	11,113,888
Income tax	(300,744)	(70,243)	328%	(420,427)	(168,290)	(70,243)	140%	(413,903)
Profit for the period	2,724,090	1,529,100	78%	15,659,119	1,956,281	1,401,646	40%	10,699,985
Attributable to:								
Equity holders of the parent	2,724,090	1,529,100		15,659,119				
Non-controlling interest	NIL	NIL		NIL				
	2,724,090	1,529,100		15,659,119				

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in United States Dollars)

	Group				Company			
	Quarter Ended 30 June		Variance	Year Ended 31 March	Quarter Ended 30 June		Variance	Year Ended 31 March
	2016 Unaudited	2015 Unaudited		2016 Audited	2016 Unaudited	2015 Unaudited		2016 Audited
Profit for the period	2,724,090	1,529,100	78%	15,659,119	1,956,281	1,401,646	40%	10,699,985
Other comprehensive income								
Deferred tax attributable to remeasurement of retirement benefit obligations	NIL	NIL	0%	10,945	NIL	NIL	0%	1,526
Effect on remeasurement of retirement benefit obligations	NIL	NIL	0%	(1,958)	NIL	NIL	0%	(184)
Total other comprehensive income for the period	NIL	NIL	0%	8,987	NIL	NIL	0%	1,342
Total comprehensive income for the period	2,724,090	1,529,100	78%	15,668,106	1,956,281	1,401,646	40%	10,701,327
Attributable to:								
Equity holders of the parent	2,724,090	1,529,100		15,668,106				
Non-controlling interest	NIL	NIL		NIL				
	2,724,090	1,529,100		15,668,106				

TEXTURED JERSEY LANKA PLC

Statement of Financial Position

(all amounts in United States Dollars)

	Group			Company		
	As at 30 June		As at 31 March	As at 30 June		As at 31 March
	2016	2015	2016	2016	2015	2016
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
ASSETS						
Non - current assets						
Property, plant & equipment	39,337,010	26,424,951	40,449,888	21,368,644	23,773,769	22,102,892
Capital work-in-progress	4,014,444	732,583	1,923,589	3,268,719	719,851	1,771,809
Intangible assets	508,479	459,928	573,774	244,848	347,061	293,016
Goodwill	332,502	NIL	332,502	NIL	NIL	NIL
Investment in Subsidiaries	NIL	NIL	NIL	18,187,567	3,517,266	18,187,567
Lease rentals paid in advance	1,658,359	716,757	1,683,297	643,281	671,545	650,329
Deferred tax assets	707,957	NIL	623,642	NIL	NIL	NIL
	46,558,751	28,334,219	45,586,692	43,713,059	29,029,492	43,005,613
Current assets						
Inventories	18,186,950	14,918,643	17,940,134	13,228,996	14,403,897	12,919,918
Trade and other receivables	18,824,695	11,758,130	18,360,101	13,364,067	11,095,691	12,786,225
Cash and cash equivalents	21,403,632	25,834,017	19,861,090	11,869,015	25,280,884	11,045,239
	58,415,277	52,510,790	56,161,325	38,462,078	50,780,472	36,751,382
Total assets	104,974,028	80,845,009	101,748,017	82,175,137	79,809,964	79,756,995
EQUITY AND LIABILITIES						
Capital and reserves						
Stated capital	36,785,955	29,028,481	36,198,782	36,785,955	29,028,481	36,198,782
ESOP Fund	307,979	149,794	307,979	307,979	149,794	307,979
Retained earnings	35,078,349	25,064,540	32,354,260	29,343,719	24,937,087	27,387,481
	72,172,283	54,242,815	68,861,021	66,437,653	54,115,362	63,894,242
Non - current liabilities						
Borrowings	962,500	NIL	962,500	NIL	NIL	NIL
Deferred tax liabilities	1,980,686	926,867	1,631,977	1,323,575	926,867	1,164,211
Retirement benefit obligations	1,365,198	1,217,020	1,297,087	1,129,100	1,037,923	1,077,944
	4,308,384	2,143,887	3,891,564	2,452,675	1,964,790	2,242,155
Current liabilities						
Trade and other payables	23,540,193	13,790,640	23,835,544	13,060,879	13,614,247	13,293,891
Current tax liabilities	28,181	NIL	28,181	NIL	NIL	NIL
Borrowings	4,924,987	10,667,667	5,131,707	223,930	10,115,565	326,707
	28,493,361	24,458,307	28,995,432	13,284,809	23,729,812	13,620,598
Total liabilities	32,801,745	26,602,194	32,886,996	15,737,484	25,694,602	15,862,753
Total equity and liabilities	104,974,028	80,845,009	101,748,017	82,175,137	79,809,964	79,756,995

I certify that financial statements comply with the requirements of the Companies Act No. 07 of 2007.

Moiz Rehmanjee

Chief Operating Officer - Commercial

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Sriyan Joseph de Silva Wijeyeratne
Managing Director/Chief Executive Officer

Hasitha Premarathne
Director

26-Jul-2016