

Company Reg No PQ 214

Agalawatte Plantations PLC



Interim Financial Statements

For the Quarter Ended 31st March 2023

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-COMPANY AND EQUITY ACCOUNTED INVESTEE

Company and Equity Accounted Investee			
Three months ended 31st March			
2023	2022	Change	
Unaudited	Unaudited		
Rs. 000	Rs. 000	%	
Revenue	1,489,185	994,873	49.69
Cost of sales	(1,145,933)	(740,617)	54.73
Gross Profit/ (Loss)	343,252	254,256	35.00
Other Income	105,652	38,682	173.13
Selling and distribution expenses	-	-	
Administration expenses	(30,270)	(11,936)	153.61
Other Expenses	(512)	(243)	110.75
Results from Operating Activities	418,121	280,759	48.93
Finance income	16	15	
Finance costs	(41,181)	(15,844)	159.92
Net finance costs	(41,165)	(15,829)	160.06
Share of profit/(loss) in jointly controlled entity	40,258	23,596	70.61
Profit/(Loss) Before Taxation	417,214	288,526	44.60
Income tax (expense)/reversal	-	-	-
Profit/(Loss) for the Period	417,214	288,526	44.60
Other comprehensive income			
Actuarial gain/(loss) on retirement benefit obligation	-	-	-
Equity Investment measured at FVOCI - net change in fair Value	-	-	-
Tax on other comprehensive income	-	-	-
Other comprehensive income for the period, net of taxes	-	-	-
Total comprehensive income/(expense) for the period	417,214	288,526	44.60
Profit/(Loss) attributable to:			
Equity holders of the company	417,214	288,526	44.60
Non controlling interests	-	-	-
Profit/(Loss) for the period	417,214	288,526	44.60
Total comprehensive income/(expense) attributable to:			
Equity holders of the company	417,214	288,526	44.60
Non controlling interests	-	-	-
Total comprehensive income/(expense) for the period	417,214	288,526	44.60
Basic profit/(loss) per share (Rs.)	2.67	1.85	44.60

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-COMPANY

	Company		
	Three months ended 31st March		
	2023 Unaudited Rs. 000	2022 Unaudited Rs. 000	Change %
Revenue	1,489,185	994,873	49.69
Cost of sales	(1,145,933)	(740,617)	54.73
Gross Profit/ (Loss)	343,252	254,256	35.00
Other Income	155,978	38,682	303.23
Selling and distribution expenses	-	-	
Administration expenses	(30,270)	(11,936)	153.61
Other Expenses	(512)	(243)	110.75
Results from Operating Activities	468,448	280,759	66.85
Finance income	16	15	
Finance costs	(41,181)	(15,844)	159.92
Net finance costs	(41,165)	(15,829)	160.06
Profit/(Loss) Before Taxation	427,282	264,930	61.28
Income tax (expense)/reversal	-	-	-
Profit/(Loss) for the Period	427,282	264,930	61.28
Other comprehensive income			
Actuarial gain/(loss) on retirement benefit obligation	-	-	-
Equity Investment measured at FVOCI - net change in fair Value	-	-	-
Tax on other comprehensive income	-	-	-
Other comprehensive income for the period, net of taxes	-	-	-
Total comprehensive income/(expense) for the period	427,282	264,930	61.28
Profit/(Loss) attributable to:			
Equity holders of the company	427,282	264,930	61.28
Non controlling interests	-	-	-
Profit/(Loss) for the period	427,282	264,930	61.28
Total comprehensive income/(expense) attributable to:			
Equity holders of the company	427,282	264,930	61.28
Non controlling interests	-	-	-
Total comprehensive income/(expense) for the period	427,282	264,930	61.28
Basic profit/(loss) per share (Rs.)	2.73	1.70	61.28

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF FINANCIAL POSITION

AS AT	Company and Equity Accounted Investee		Company		Co & EAI Unaudited	Company Unaudited
	Unaudited	Unaudited	Unaudited	Unaudited		
	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.12.2022	31.12.2022
	Rs. 000	Restated Rs. 000	Rs. 000	Restated Rs. 000	Rs. 000	Rs. 000
ASSETS						
Non-current assets						
Right of Use Assets	443,109	424,758	443,109	424,758	448,088	448,088
Property, plant and equipment	658,091	715,225	658,091	715,225	670,052	670,052
Bearer biological assets	3,075,380	2,539,466	3,075,380	2,539,466	2,941,018	2,941,018
Consumable biological assets	682,735	680,955	682,735	680,955	657,160	657,160
Investment in jointly controlled entity	401,417	320,124	6,990	6,990	411,486	6,990
Total non current assets	5,260,733	4,680,527	4,866,306	4,367,394	5,127,804	4,723,309
Current assets						
Produce on bearer biological assets	22,421	16,979	22,421	16,979	22,421	22,421
Inventories	710,159	453,402	710,159	453,402	728,579	728,579
Trade and other receivables	124,359	142,806	124,359	142,806	88,494	88,494
Amount due from related parties	325,906	23,608	325,906	23,608	219,012	219,012
Cash and cash equivalents	5,334	4,478	5,334	4,478	55,680	55,680
Total current assets	1,188,179	641,274	1,188,179	641,274	1,114,187	1,114,187
Total Assets	6,448,912	5,321,801	6,054,485	5,008,668	6,241,991	5,837,496
EQUITY AND LIABILITIES						
Stated capital and reserves						
Stated capital	2,258,125	2,258,125	2,258,125	2,258,125	2,258,125	2,258,125
Accumulated Profit/(Losses)	1,828,400	(224,018)	1,433,974	(537,151)	1,411,186	1,006,691
Equity attributable to owners of the Company	4,086,525	2,034,107	3,692,099	1,720,974	3,669,311	3,264,816
Non-current liabilities						
Loans and borrowings	-	-	-	-	-	-
Lease Liability	499,749	467,365	499,749	467,365	501,021	501,021
Deferred tax liabilities	249,190	337,336	249,190	337,336	249,190	249,190
Retirement benefit obligations	603,963	518,563	603,963	518,563	606,661	606,661
Deferred income	197,441	167,689	197,441	167,689	188,108	188,108
Total non current liabilities	1,550,344	1,490,953	1,550,344	1,490,953	1,544,979	1,544,979
Current liabilities						
Trade and other payables	414,810	475,582	414,810	475,582	459,180	459,180
Amounts due to related parties	-	828,872	-	828,872	50,491	50,491
Loans and borrowings	300,000	308,200	300,000	308,200	300,391	300,391
Lease Liability	4,537	3,865	4,537	3,865	4,570	4,570
Bank overdrafts	92,695	180,222	92,695	180,222	213,068	213,068
Total current liabilities	812,043	1,796,741	812,043	1,796,741	1,027,701	1,027,701
Total Liabilities	2,362,387	3,287,694	2,362,387	3,287,694	2,572,680	2,572,680
Total Equity and Liabilities	6,448,912	5,321,801	6,054,485	5,008,668	6,241,991	5,837,496
Net asset/(liability) value per share	26.09	13.02	23.57	11.01	23.48	20.89

Figures in brackets indicate deductions


The interim financial statements are to be read in conjunction with the related notes, which form an integral part of these Financial Statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.


.....
Manager-Finance
Isuru Hatangala

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

Approved and signed for and on behalf of the Board of Directors of Agalawatte Plantations PLC.


.....
W.A.A. Asanga
Director

Colombo
04th May 2023


.....
L.R.W.S. Rajasekara
Director

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	FVOCI/AFS Reserve	General Reserve	Accumulated (Losses)/Gain	Non Controlling Interests	Total
	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Company and Equity Accounted Investee						
Balance as at 1st January 2022	2,258,125	-	-	(512,544)	-	1,745,581
<u>Total comprehensive expense for the period</u>						
Profit/(Loss) for the period	-	-	-	288,526	-	288,526
Other comprehensive income/(expense)for the period, net of taxes	-	-	-	-	-	-
Balance as at 31st March 2022	<u>2,258,125</u>	<u>-</u>	<u>-</u>	<u>(224,018)</u>	<u>-</u>	<u>2,034,107</u>
Balance as at 1st January 2023	2,258,125	-	-	1,411,186	-	3,669,311
<u>Total comprehensive income/(expense) for the period</u>						
Profit/(Loss) for the period	-	-	-	417,214	-	417,214
Other comprehensive income/(expense)for the period, net of taxes	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>417,214</u>	<u>-</u>	<u>417,214</u>
Balance as at 31st March 2023	<u>2,258,125</u>	<u>-</u>	<u>-</u>	<u>1,828,400</u>	<u>-</u>	<u>4,086,525</u>

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital Rs. 000	FVOCI/AFS Reserve Rs.000	General Reserve Rs. 000	Accumulated (Losses)/Gain Rs. 000	Total Rs. 000
Balance as at 1st January 2022	2,258,125	-	-	(802,081)	1,456,044
<u>Total comprehensive expense for the period</u>					
Profit/(Loss) for the period	-	-	-	264,930	264,930
Other comprehensive income/(expense) for the period, net of taxes	-	-	-	-	-
Balance as at 31st March 2022	<u>2,258,125</u>	<u>-</u>	<u>-</u>	<u>(537,151)</u>	<u>1,720,974</u>
Balance as at 1st January 2023	2,258,125	-	-	1,006,691	3,264,816
<u>Total comprehensive income/(expense) for the period</u>					
Profit/(Loss) for the period	-	-	-	427,282	427,282
Other comprehensive income/(expense) for the period, net of taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>427,282</u>	<u>427,282</u>
Balance as at 31st March 2023	<u>2,258,125</u>	<u>-</u>	<u>-</u>	<u>1,433,974</u>	<u>3,692,099</u>

Figures in brackets indicate deductions

STATEMENT OF CASH FLOWS

	Company and Equity Accounted Investee		Company	
	31.03.2023	31.03.2022 Restated Rs. 000	31.03.2023	31.03.2022 Restated Rs. 000
For the Three months ended	Rs. 000		Rs. 000	
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before taxation	417,214	288,526	427,282	264,930
<i>Adjustments for :</i>				
Share of profit of equity accounted investee	(40,258)	(23,596)	-	-
Depreciation and amortization	48,391	55,267	48,391	55,267
Provision of retirement benefit obligation	23,922	24,043	23,922	24,043
Divident Income	-	-	(50,326)	-
Gain on disposal of rubber/firewood trees	(97,369)	(27,876)	(97,369)	(27,876)
Interest expenses	41,181	15,844	41,181	15,844
Interest income	(16)	(15)	(16)	(15)
Amortization of government grants	(845)	(1,015)	(845)	(1,015)
Operating profit / (loss) before working capital changes	392,221	331,179	392,221	331,179
Working capital changes				
(Increase) / decrease in inventories	18,420	(64,853)	18,420	(64,853)
(Increase) / decrease in trade and other receivables	(35,864)	(15,324)	(35,864)	(15,324)
(Increase) / decrease in amounts due from related parties	(106,894)	4,940	(106,894)	4,940
Increase/(decrease) in trade and other payables	(44,370)	7,615	(44,370)	7,615
Increase / (decrease) in amounts due to related parties	(50,491)	53,912	(50,491)	53,912
Cash generated from operations	173,023	317,468	173,023	317,468
Interest paid	(24,694)	(1,617)	(24,694)	(1,617)
Gratuity paid	(26,620)	(30,047)	(26,620)	(30,047)
Net cash generated from / (used in) operating activities	121,709	285,805	121,709	285,805
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment in bearer biological assets	(242,411)	(122,449)	(242,411)	(122,449)
Investment in consumable biological assets	(26)	(276)	(26)	(276)
Purchase of property, plant and equipment	1,945	(3,609)	1,945	(3,609)
Proceed from disposal of rubber/firewood trees	145,225	31,666	145,225	31,666
Proceeds from sale of timber trees	(10)	1,563	(10)	1,563
Interest Income received	16	15	16	15
Capital Grant Received	10,179	23,964	10,179	23,964
Divident Received	50,326	-	50,326	-
Net cash from / (used in) investing activities	(34,756)	(69,126)	(34,756)	(69,126)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of long term/short term borrowings	(300,391)	(604,200)	(300,391)	(604,200)
Proceeds Froms Short Term loan borrowings	300,000	300,000	300,000	300,000
Lease rentals paid	(16,534)	(15,324)	(16,534)	(15,324)
Net cash generated from / (used in) financing activities	(16,926)	(319,524)	(16,926)	(319,524)
Net increase in cash and cash equivalents	70,028	(102,845)	70,028	(102,845)
Cash and cash equivalents at beginning of the year	(157,389)	(72,899)	(157,389)	(72,899)
Cash and cash equivalents at end of the period (a)	(87,361)	(175,743)	(87,361)	(175,743)
(a) Analysis of cash and cash equivalents at end of the period				
Cash in hand and at bank	5,334	4,478	5,334	4,478
Bank overdrafts	(92,695)	(180,221)	(92,695)	(180,221)
	(87,361)	(175,743)	(87,361)	(175,743)

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SEGMENTAL ANALYSIS - COMPANY AND EQUITY ACCOUNTED INVESTEE

For the Three months ended	Tea		Rubber		Oil Palm		Other		Total	
	31.03.2023	31.03.2022 Restated Rs.000	31.03.2023	31.03.2022 Restated Rs.000	31.03.2023	31.03.2022 Restated Rs.000	31.03.2023	31.03.2022 Restated Rs.000	31.03.2023	31.03.2022 Restated Rs.000
	Rs.000		Rs.000		Rs.000		Rs.000		Rs.000	
Revenue	796,231	398,379	216,981	293,200	305,104	193,747	170,869	109,547	1,489,185	994,873
Cost of Sales	(639,575)	(332,809)	(313,909)	(273,177)	(75,967)	(59,964)	(116,482)	(74,667)	(1,145,933)	(740,617)
Gross Profit/ (Loss)	156,656	65,570	(96,928)	20,023	229,137	133,783	54,386	34,880	343,252	254,256
Other Income	-	-	97,369	27,876	-	-	-	-	97,369	27,876
Segment Result	156,656	65,570	441	47,899	229,137	133,783	54,386	34,880	440,621	282,132
Other Income	-	-	-	-	-	-	-	-	8,283	10,806
Gain/(Loss) on Changes in Fair Value of Biological Assets	-	-	-	-	-	-	-	-	-	-
Selling and distribution expenses	-	-	-	-	-	-	-	-	-	-
Administration expenses	-	-	-	-	-	-	-	-	(30,270)	(11,936)
Other expenses	-	-	-	-	-	-	-	-	(512)	(243)
Results from Operating Activities									418,121	280,759
Finance Income									16	15
Finance Cost									(41,181)	(15,844)
Net Finance Costs									(41,165)	(15,829)
Share of profit/(loss) in jointly controlled entity									40,258	23,596
Profit / (Loss) before Taxation									417,214	288,526

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SEGMENTAL ANALYSIS - COMPANY

	Tea		Rubber		Oil Palm		Other		Total	
	31.03.2023 Rs. 000	31.03.2022 Restated Rs.000	31.03.2023 Rs. 000	31.03.2022 Restated Rs.000	31.03.2023 Rs. 000	31.03.2022 Restated Rs.000	31.03.2023 Rs.000	31.03.2022 Restated Rs.000	31.03.2023 Rs. 000	31.03.2022 Restated Rs.000
For the Three months ended										
Segmental Revenue and Costs										
Revenue	796,231	398,379	216,981	293,200	305,104	193,747	170,869	109,547	1,489,185	994,873
Cost of Sales	(639,575)	(332,809)	(313,909)	(273,177)	(75,967)	(59,964)	(116,482)	(74,667)	(1,145,933)	(740,617)
Gross Profit/ (Loss)	156,656	65,570	(96,928)	20,023	229,137	133,783	54,386	34,880	343,252	254,256
Other Income	-	-	97,369	27,876	-	-	-	-	97,369	27,876
Segment Result	156,656	65,570	441	47,899	229,137	133,783	54,386	34,880	440,621	282,132
Other Income	-	-	-	-	-	-	-	-	58,610	10,806
Gain/(Loss) on changes in fair value of biological assets									-	-
Selling and distribution expenses									-	-
Administration expenses									(30,270)	(11,936)
Other expenses									(512)	(243)
Results from Operating Activities									468,448	280,759
Finance Income									16	15
Finance Cost									(41,181)	(15,844)
Net Finance Costs									(41,165)	(15,829)
Profit / (Loss) before Taxation									427,282	264,930

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

NOTES TO THE INTERIM FINANCIAL STATEMENTS

01. Domicile and Legal form

Agalawatte Plantations PLC is a limited liability Company incorporated and domiciled in Sri Lanka, under the Companies Act No. 17 of 1982 (re-registered under the Companies Act No. 7 of 2007) in terms of the provisions of the Conversion of Public Corporation and Government Owned Business Undertaking into Public Companies Act No. 23 of 1987. The registered office of the Company is located at No. 361, Kandy Road, Nittambuwa and the Plantations are situated in Nuwara Eliya, Rathnapura and Kalutara districts.

02. Interim Consolidated Financial Statements

The financial statements of the Company and Equity Accounted Investee as at and for the quarter ended 31st March 2023 comprise the Company and its Joint venture (together referred to as the "Company and Equity Accounted Investee" and individually as "separate entities").

03. Authorization of Interim Financial Statements

The Interim Financial Statements of the Group and the Company for the period ended 31st March 2023 were authorized for issue by the Board of Directors on 04th May 2023.

04. Principal Activities

During the year the principal activities of Agalawatte Plantations PLC consist of cultivation, production, processing and sale of tea, rubber and oil palm.

4.1 Joint Venture

AEN Palm Oil Processing (Private) Limited have a common financial year ended on 31st March other than Agalawatte Plantations PLC which prepares financial statements for the year ended 31st December.

Name of the Company	Relationship	Principal business activities
AEN Palm Oil Processing (Private) Limited	Joint Venture	Processing and selling of palm oil

05. Basis of Preparation

These Interim Financial Statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) and provisions of the Companies Act No. 07 of 2007. There were no changes to the Accounting Policies and methods of computation since the publication of the financial statements for the period ended 31st December 2021. Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to conform to the current presentation.

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTD.)

06. Directors' Responsibility

The Directors of Agalawatte Plantations PLC acknowledged that they are responsible to prepare Financial Statements and maintain proper Books of account , under the Sections 150(1), 151, 152(1) and 153 of the Companies Act No. 7 of 2007. The Directors also ensure that these financial statements have been prepared on the going concern basis.

The Interim Financial Statements of the Company for the period ended 31st December 2022 included in this Report, have been prepared and presented in accordance with the Sri Lanka Accounting Standards and they provide the information as required by the Companies Act No. 7 of 2007, Sri Lanka Accounting Standards and the Listing Rules of the Colombo Stock Exchange. The Directors confirmed that suitable accounting policies have been used and applied consistently, and that all applicable accounting standards have been followed in the preparation of the Financial Statements. The judgments and estimates made in the preparation of these Financial Statements are reasonable and prudent.

07. Contingent Liabilities and Assets since End of 31st March 2023

There were no changes in the nature of the contingent liabilities since the publication of Audited Financial Statements for the year ended 31st December 2021.

08. Presentation format for Financial Statements

The investment in the subsidiary has been disposed by the company in year 2020, Hence the last consolidated financial statements have been prepared and presented by the Group is given as comparative information to the current year "Company and equity accounted investee" column in the quarterly financial statement.

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SHARE TRADING INFORMATION

01. Public share holdings

	As at 31.03.2023	As at 31.03.2022
The percentage of shares held by the public (%)	20.00	20.00
Number of public shareholders	15,367	13,618
Number of shares	42,187,500	31,250,000

Minimum public holding requirement

Float adjusted market capitalisation as at 31.03.2023 (Rs.)	1,274,062,500
---	---------------

The Company has met the minimum public holding requirements as per the CSE Listing Rule No 7.13.1 (a) 5 of the CSE Listing Rules.

02. Directors' share holdings

The number of shares held by the Board of Directors are as follows:

	As at 31.03.2023
Mr. A.S. Amarasuriya	Nil
Mr. R.K.A. Ranaweera	Nil
Mr. G.P.N.A.G. Gunathilake	Nil
Mr. R.P.L. Ramanayake	Nil
Mr. W.A.A. Asanga	Nil
Mr. L.R.W.S. Rajasekara	Nil

03. TWENTY (20) LARGEST SHAREHOLDERS

	As at 31.03.2023	
	No of Shares held	% of the holding
D.R. INVESTMENT (PVT)LTD	114,062,500	73.00
MARINO BEACH (PVT) LTD	10,937,500	7.00
MISS SONIA WIN-YEN NG	3,570,100	2.28
SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	393,571	0.25
MR. AJITH HARINDRA WEERASURIYA	376,094	0.24
MR. RAVIN ARIFEEN	300,000	0.19
MR. SUGATH WEERARATNE	290,000	0.19
MR. AKARAVITAGE OSHAN SAMITHA KUMARA	273,775	0.18
MR. SEMASINGHE NAWARATNA CHANDRASEKARA WANNINAYAKA MUDIYANSELAGE BANDARA CHANI	263,040	0.17
DFCC BANK PLC/B. SUTHARSHAN	255,000	0.16
MERCHANT BANK OF SRI LANKA & FINANCE PLC/U.D. PREMAKUMARA	253,667	0.16
MR. PUSHPAKUMARA SAMANTHA DANGAMPOLA	250,000	0.16
MERCHANT BANK OF SRI LANKA & FINANCE PLC/A.C. SENANKA	224,548	0.14
DEUTSCHE BANK AG SINGAPORE A/C 2 (DCS CLT ACC FOR DEUTSCHE BANK AG SINGAPORE- PWM WI	220,000	0.14
MR. GUNASENA DANGAMPOLA	210,810	0.13
DR. ATHUGODAGE ARUNA MAHESH DHARMADASA	206,103	0.13
HATTON NATIONAL BANK PLC/MUSHTAQ MOHAMED FUAD	201,743	0.13
MR. ANTON VASANTHAKUMAR EMMANUEL	199,300	0.13
MR. VASHI CHANDIRAM MAHTANI	198,829	0.13
MERCHANT BANK OF SRI LANKA & FINANCE PLC/A.W.L.R. SILVA & P.M. ABAYASEKARA	196,372	0.13
	132,882,952	85.04
Balance held by 15348 shareholders	23,367,048	14.96
	156,250,000	100

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SHARE TRADING INFORMATION (CONTD.)

04. Stated Capital

Stated capital is represented by shares in issue as given below:

	As at 31.03.2023	As at 31.03.2022
Ordinary Shares	156,250,000	156,250,000
Golden Share	1	1
	<u>156,250,001</u>	<u>156,250,001</u>

05. Market Price per Share

	As at 31.03.2023	As at 31.03.2022
Highest during the period	36.80	58.00
Lowest during the period	30.00	26.10
Closing price	30.20	53.70

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

CORPORATE INFORMATION

Name of the Company

Agalawatte Plantations PLC

Legal Form

A Public Quoted Company With Limited Liability Incorporated in Sri Lanka on 22nd June 1992

Registration No

PQ 214

Accounting Year

31 December

Directors

Mr. A.S. Amarasuriya -Chairman
Mr. R.K.A. Ranaweera
Mr. G.P.N.A.G. Gunathilake
Mr. R.P.L. Ramanayake
Mr. W.A.A. Asanga
Mr. L.R.W.S. Rajasekara

Registered Office

No. 361
Kandy Road, Nittambuwa.
Tel : 033 4 679 200/ 033 2 299 000
Fax: 033 2 285 681
Email: apl@sitnet.lk

Secretaries

Nexia Corporate Consultants (Private) Limited
No: 181 ,Nawala Road, Colombo 05.
Tel - 0114-510709 / 0112-368154
Fax -0112-368621

Auditors

KPMG
No: 32A, Sir Mohamed Macan Markar Mawatha,
P. O. Box 186, Colombo 03.
Tel : +94 115 426426

Bankers

Hatton National Bank PLC
Sampath Bank PLC
People's Bank
NDB Bank
Commercial Bank of Ceylon PLC
Bank of Ceylon