

TALAWAKELLE TEA ESTATES PLC

Interim Financial Statements

Three months ended 30th June 2017

Talawakelle Tea Estates PLC
STATEMENT OF PROFIT OR LOSS

Group Audited 12 months ended 31.03.2017 Rs.'000		Group		% Change
		Unaudited 03 months ended 30.06.2017 Rs.'000	Unaudited 03 months ended 30.06.2016 Rs.'000	
3,334,494	Revenue	1,108,573	695,952	59%
(2,898,184)	Cost of Sales	(1,011,404)	(673,310)	50%
436,310	Gross profit	97,169	22,643	>100%
16,743	Gain/(Loss) on Fair Value of Biological Assets	-	-	-
22,452	Other Income and Gains	5,925	5,071	17%
(153,521)	Administrative Expenses	(44,382)	(42,404)	5%
-	Management Fee	-	-	-
321,984	Results From Operating Activities	58,713	(14,690)	
8,951	Finance Income	7,157	674	>100%
(35,758)	Finance Expenses	(6,442)	(7,879)	-18%
(28,790)	Interest Paid to Government on Finance Lease	(6,969)	(7,180)	-3%
(55,597)	Net Finance Expenses	(6,255)	(14,385)	
266,388	Profit /(Loss) Before Tax	52,458	(29,075)	>-100%
(24,906)	Income Tax expenses	(9,796)	(1,881)	>100%
241,482	Profit /(Loss) for the period	42,661	(30,956)	
	Attributable to :			
233,769	Equity Holders of the Parent	45,731	(36,362)	
7,713	Non-Controlling Interest	(3,070)	5,406	
241,482	Net profit /(Loss) for the period	42,661	(30,956)	
9.84	Basic earnings/(loss) per share (Rs.)	1.93	(1.53)	
1.00	Dividend per share (Rs.)	1.00	-	

STATEMENT OF COMPREHENSIVE INCOME

241,482	Profit/ (Loss) for the period	42,661	(30,956)
	Other Comprehensive Income		
	Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:		
217,547	Actuarial Gain on Defined Benefit Plans	-	-
(34,290)	Income Tax Effect	-	-
183,257	Other Comprehensive income for the period, net of tax	-	-
424,739	Total comprehensive income for the period, net of tax	42,661	(30,956)
	Attributable to:		
417,080	Equity Holders of the Parent	45,731	(36,362)
7,659	Non- Controlling Interest	(3,070)	5,406
424,739		42,661	(30,956)

Figures in brackets indicate deductions

Talawakelle Tea Estates PLC
STATEMENT OF PROFIT OR LOSS

Company Audited 12 months ended 31.03.2017 Rs.'000	Company		% Change	
	Unaudited 03 months ended 30.06.2017 Rs.'000	Unaudited 03 months ended 30.06.2016 Rs.'000		
3,262,361	Revenue	1,100,808	668,852	65%
(2,859,851)	Cost of Sales	(1,001,838)	(663,783)	51%
402,510	Gross profit	98,970	5,069	>100%
16,743	Gain/(Loss) on Fair Value of Biological Assets	-	-	-
36,865	Other Income and Gains	5,925	5,071	17%
(143,953)	Administrative Expenses	(41,174)	(39,034)	5%
-	Management Fee	-	-	-
312,166	Results From Operating Activities	63,722	(28,893)	
8,122	Finance Income	7,157	444	>100%
(31,438)	Finance Expenses	(5,460)	(6,610)	-17%
(28,790)	Interest Paid to Government on Finance Lease	(6,969)	(7,180)	-3%
(52,106)	Net Finance Expenses	(5,273)	(13,346)	
260,061	Profit /(Loss) Before tax	58,448	(42,239)	>-100%
(17,767)	Income Tax Expenses	(9,772)	-	>100%
242,294	Profit /(Loss) for the period	48,676	(42,239)	
Attributable to :				
242,294	Equity Holders of the Parent	48,676	(42,239)	
-	Non-Controlling Interest	-	-	
242,294	Net profit /(Loss) for the period	48,676	(42,239)	
10.20	Basic earnings/(loss) per share (Rs.)	2.05	(1.78)	
1.00	Dividend per share (Rs.)	1.00	-	

STATEMENT OF COMPREHENSIVE INCOME

242,294	Profit/ (Loss) for the period	48,676	(42,239)
Other Comprehensive Income			
Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:			
217,671	Actuarial gain on defined benefit plans	-	-
(34,305)	Income tax effect	-	-
183,366	Other Comprehensive income for the period, net of tax	-	-
425,661	Total comprehensive income for the period, net of tax	48,676	(42,239)
Attributable to:			
425,661	Equity Holders of the Parent	48,676	(42,239)
-	Non- controlling Interest	-	-
425,661		48,676	(42,239)

Figures in brackets indicate deductions

Talawakelle Tea Estates PLC
STATEMENT OF FINANCIAL POSITION

Company Audited As at 31.03.2017 Rs.'000	Group Audited As at 31.03.2017 Rs.'000		Company		Group	
			Unaudited As at 30.06.2017 Rs.'000	Unaudited As at 30.06.2016 Rs.'000	Unaudited As at 30.06.2017 Rs.'000	Unaudited As at 30.06.2016 Rs.'000
		ASSETS				
		Non Current Assets				
166,286	166,286	Right-to-use of Land	164,764	170,942	164,764	170,942
		Immovable estate assets on finance lease (other than Right to use of Land)	63,491	74,475	63,491	74,475
66,237	66,237					
686,007	1,029,356	Tangible assets other than Immature/Mature Plantations	684,883	700,496	1,024,186	1,055,799
1,801,915	1,801,915	Immature/Mature Plantations	1,798,483	1,795,055	1,798,483	1,795,055
236,837	236,837	Consumable Biological Assets	237,285	218,926	237,285	218,926
-	6,239	Development Cost	-	-	5,999	6,959
134,933	-	Investments in Subsidiaries	134,933	134,933	-	-
-	14,822	Deferred Tax Asset	-	-	14,798	15,999
3,092,215	3,321,692		3,083,838	3,094,828	3,309,006	3,338,157
		Current Assets				
9,947	9,947	Produce on Bearer Biological Assets	9,947	2,145	9,947	2,145
372,307	374,727	Inventories	245,707	359,553	248,127	361,897
157,227	171,249	Trade and Other Receivables	120,596	136,042	137,746	168,374
2,381	2,381	Amounts due from Related Companies	641	899	641	899
226,760	226,760	Short Term Investments	526,026	31,614	526,026	50,909
18,915	29,849	Cash and Bank Balances	12,765	10,497	15,959	14,586
787,538	814,915		915,683	540,750	938,446	598,810
3,879,753	4,136,607	TOTAL ASSETS	3,999,521	3,635,579	4,247,452	3,936,966
		EQUITY AND LIABILITIES				
		Equity				
350,000	350,000	Stated Capital	350,000	350,000	350,000	350,000
172,742	172,742	Timber Reserves	172,742	164,435	172,742	164,435
9,947	9,947	Biological Crop Reserves	9,947	2,145	9,947	2,145
1,502,998	1,541,056	Retained Earnings	1,527,924	1,074,957	1,563,037	1,127,474
2,035,686	2,073,745	Equity attributable to equity holders of the parent	2,060,612	1,591,536	2,095,726	1,644,053
-	173,609	Non-Controlling Interests	-	-	170,539	185,204
2,035,686	2,247,354	Total Equity	2,060,612	1,591,536	2,266,265	1,829,257
		Non Current Liabilities & Deferred Income				
123,414	139,538	Interest Bearing Loans & Borrowings	138,239	128,475	148,988	160,723
799,699	801,101	Retiring Benefit Obligations	802,977	996,066	804,379	997,135
127,898	127,898	Deferred Tax Liability	133,955	92,475	133,955	92,475
155,426	155,426	Deferred Income	154,601	154,652	154,601	154,652
187,174	187,174	Liability to make Lease Payment after one year	186,993	187,557	186,993	187,557
1,393,611	1,411,137		1,416,765	1,559,225	1,428,916	1,592,542
		Current Liabilities				
376,969	384,487	Trade and Other Payables	404,863	308,456	414,867	319,007
50,822	72,321	Interest Bearing Loans & Borrowings	56,729	43,044	78,228	64,543
727	727	Liability to make Lease Payment within one year	727	643	727	643
8,549	7,117	Amounts due to Related Companies	11,924	8,878	10,548	7,179
-	-	Short Term Borrowings	-	67,000	-	67,000
13,390	13,465	Bank Overdraft	47,902	56,796	47,902	56,796
450,457	478,116		522,145	484,818	552,271	515,168
1,844,068	1,889,253	TOTAL LIABILITIES	1,938,910	2,044,043	1,981,187	2,107,710
3,879,753	4,136,607	TOTAL EQUITY AND LIABILITIES	3,999,521	3,635,579	4,247,452	3,936,966
85.71	87.32	Net assets per share	86.76	67.01	88.24	69.22

The Statements of Financial Position as at 30th June 2017 and the Statements of Profit or Loss, Statements of Comprehensive Income, the Statements of Changes in Equity and Cash flow statements for the three months then ended are drawn up from the unaudited Financial Statements of the Company; and its subsidiaries and provide the information required by the Colombo Stock Exchange

It is certified that the financial statements have been prepared in compliance with the requirements of Companies Act No.7 of 2007

(sgd)
D S Seneviratne
Director/ Chief Executive Officer

Signed on behalf of the Board of Directors of Talawakelle Tea Estates PLC

(sgd)
A M Pandithage
Chairman
25th July 2017

(sgd)
W G R Rajadurai
Managing Director

The notes on pages 06 form an integral part of these financial statements
Figures in brackets indicate deductions

Talawakelle Tea Estates PLC

STATEMENT OF CHANGES IN EQUITY

<u>Company</u>	Stated Capital	Retained Earnings	Timber Reserve	Biological Crop Reserve	Total	Non Controlling Interest	Total Equity
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Adjusted Balance as at 01st April 2016	350,000	1,117,196	164,435	2,145	1,633,775	-	1,633,775
Profit/ (Loss) for the period	-	(42,239)	-	-	(42,239)	-	(42,239)
Other comprehensive income	-	-	-	-	-	-	-
Transferred to the timber reserve	-	-	-	-	-	-	-
Realised gain on timber sales	-	-	-	-	-	-	-
Transferred to the biological crop reserve	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Balance as at 30th June 2016	350,000	1,074,957	164,435	2,145	1,591,536	-	1,591,536
Balance as at 01st April 2017	350,000	1,502,998	172,742	9,947	2,035,686	-	2,035,686
Profit/ (Loss) for the period	-	48,676	-	-	48,676	-	48,676
Other comprehensive income	-	-	-	-	-	-	-
Transferred to the timber reserve	-	-	-	-	-	-	-
Realised gain on timber sales	-	-	-	-	-	-	-
Transferred to the biological crop reserve	-	-	-	-	-	-	-
Dividends	-	(23,750)	-	-	(23,750)	-	(23,750)
Balance as at 30th June 2017	350,000	1,527,924	172,742	9,947	2,060,612	-	2,060,612

<u>Group</u>	Stated Capital	Attributable to equity holders of the parent			Total	Non Controlling Interest	Total Equity
		Retained Earnings	Timber Reserve	Biological Crop Reserve			
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Adjusted Balance as at 01st April 2016	350,000	1,163,836	164,435	2,145	1,680,415	179,797	1,860,213
Profit/ (Loss) for the period	-	(36,362)	-	-	(36,362)	5,406	(30,956)
Other comprehensive income	-	-	-	-	-	-	-
Transferred to the timber reserve	-	-	-	-	-	-	-
Realised gain on timber sales	-	-	-	-	-	-	-
Transferred to the biological crop reserve	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Balance as at 30th June 2016	350,000	1,127,474	164,435	2,145	1,644,053	185,204	1,829,257
Balance as at 01st April 2017	350,000	1,541,056	172,742	9,947	2,073,745	173,609	2,247,353
Profit/ (Loss) for the period	-	45,731	-	-	45,731	(3,070)	42,661
Other comprehensive income	-	-	-	-	-	-	-
Transferred to the timber reserve	-	-	-	-	-	-	-
Realised gain on timber sales	-	-	-	-	-	-	-
Transferred to the biological crop reserve	-	-	-	-	-	-	-
Dividends	-	(23,750)	-	-	(23,750)	-	(23,750)
Balance as at 30th June 2017	350,000	1,563,037	172,742	9,947	2,095,726	170,539	2,266,265

Figures in brackets indicate deductions

Talawakelle Tea Estates PLC
STATEMENT OF CASH FLOW

Company Audited	Group Audited		Company		Group	
			Unaudited	Unaudited	Unaudited	Unaudited
12months ended	12months ended		03months ended	03months ended	03months ended	03months ended
31.03.2017	31.03.2017	CASH FLOWS FROM OPERATING ACTIVITIES	30.06.2017	30.06.2016	30.06.2017	30.06.2016
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
260,061	266,388	Net profit/(Loss) before Taxation	58,448	(42,239)	52,458	(29,075)
		ADJUSTMENTS FOR				
135,911	136,120	Provision for defined benefit plan costs	35,228	39,152	35,228	39,152
138,226	155,330	Depreciation/amortisation	36,751	35,600	41,037	39,870
(5,300)	(5,300)	Amortisation of grants	(1,325)	(1,262)	(1,325)	(1,262)
(14,413)	-	Dividend Income	-	-	-	-
31,437	35,758	Finance costs	5,460	6,610	6,442	7,879
28,790	28,790	Government Lease Interest	6,969	7,180	6,969	7,180
(7,521)	(7,521)	(Profit)/ Loss on disposal of assets	(4,475)	-	(4,475)	-
(16,743)	(16,743)	(Gains)/ Loss on Fair Value of Biological Assets	-	-	-	-
(8,705)	(8,705)	Profit on Sale of Trees	(125)	-	(125)	-
-	-	Cost of Asset Returned	125	-	125	-
541,742	584,117	Operating profit before working capital changes	137,057	45,041	136,334	63,744
(48,879)	(48,956)	(Increase)/Decrease in Inventories	126,600	(36,125)	126,600	(36,125)
649	(1,083)	(Increase)/Decrease in Trade and Other Receivables	36,631	21,834	33,503	1,792
106,575	105,161	Increase/(Decrease) in Trade and Other Payables	522	43,503	3,007	45,464
756	756	(Increase)/Decrease in Amounts due from Related Companies	1,740	2,237	1,740	2,237
(1,962)	(221)	Increase/(Decrease) in Amounts due to Related Companies	3,375	(1,632)	3,432	(159)
598,881	639,774	Cash generated from operations	305,924	74,858	304,616	76,953
(31,437)	(35,758)	Finance costs paid	(5,460)	(6,610)	(6,442)	(7,879)
(16,714)	(20,440)	Payment of Super Gain Tax/ESC / Income Tax / SRL	(5,392)	(5,650)	(5,392)	(5,650)
(98,206)	(98,206)	Defined benefit plan costs paid	(31,949)	(22,751)	(31,949)	(22,751)
452,522	485,370	Net cash from operating activities	263,122	39,848	260,833	40,674
		CASH FLOWS FROM INVESTING ACTIVITIES				
9,624	9,624	Grant Received	500	4,812	500	4,812
14,413	-	Dividend Income Received	-	-	-	-
9,339	9,339	Proceeds from Sale of Trees	125	-	125	-
11,383	11,383	Proceeds from Disposal of Property, Plant & Equipment	4,475	-	4,475	-
(88,645)	(88,645)	Field Development Expenditure	(14,531)	(28,080)	(14,531)	(28,080)
(44,578)	(44,905)	Purchase of Property, Plant & Equipment	(13,968)	(9,577)	(13,968)	(9,742)
(88,463)	(103,204)	Net cash used in investing activities	(23,399)	(32,845)	(23,399)	(33,010)
		CASH FLOWS FROM FINANCING ACTIVITIES				
(23,750)	(37,598)	Dividend Paid	(1,853)	-	(1,853)	-
(29,401)	(29,401)	Payment of Government lease rentals	-	(7,350)	-	(7,350)
135,000	135,000	Proceeds from loans	52,693	-	52,693	-
(161,630)	(183,129)	Repayment /Transfer of loans	(31,961)	(29,347)	(37,336)	(34,722)
(79,781)	(115,128)	Net cash from financing activities	18,879	(36,698)	13,505	(42,072)
284,277	267,038	Net increase / (decrease) in cash & cash equivalents	258,603	(29,695)	250,938	(34,408)
(51,990)	(23,893)	A. Cash & cash equivalents at the beginning of the year	232,287	(51,990)	243,145	(23,893)
232,287	243,145	B. Cash & cash equivalents at the end of the period	490,890	(81,685)	494,083	(58,301)
		NOTE A				
		Cash & cash equivalents at the beginning of the year				
9,097	27,130	Cash & bank balances	18,916	9,097	29,850	27,130
43,126	53,191	Short term Investments	226,760	43,126	226,760	53,191
(62,214)	(62,214)	Bank overdrafts	(13,389)	(62,214)	(13,465)	(62,214)
(42,000)	(42,000)	Short term loans	-	(42,000)	-	(42,000)
(51,990)	(23,893)		232,287	(51,990)	243,145	(23,893)
		NOTE B				
		Cash & cash equivalents at the end of the period				
18,916	29,850	Cash & bank balances	12,765	10,497	15,959	14,586
226,760	226,760	Short term Investments	526,026	31,614	526,026	50,909
(13,389)	(13,465)	Bank overdrafts	(47,902)	(56,796)	(47,902)	(56,796)
-	-	Short term loans	-	(67,000)	-	(67,000)
232,287	243,145		490,890	(81,685)	494,083	(58,301)

The notes on pages 06 form an integral part of these financial statements
Figures in brackets indicate deductions

1. REVENUE Summary	Company		Group	
	Unaudited	Unaudited	Unaudited	Unaudited
	03 months ended 30.06.2017 Rs.'000	03 months ended 30.06.2016 Rs.'000	03 months ended 30.06.2017 Rs.'000	03 months ended 30.06.2016 Rs.'000
Sale of goods				
Tea	1,094,078	657,547	1,094,078	657,547
Rubber	2,212	1,370	2,212	1,370
Mini Hydro Power	-	-	7,765	27,100
Others	4,517	9,936	4,517	9,936
	1,100,808	668,852	1,108,573	695,952
SEGMENT INFORMATION				
a) Segment Revenue				
Tea				
Revenue	1,094,078	657,547	1,094,078	657,547
Revenue expenditure	(924,250)	(584,346)	(924,250)	(584,346)
Depreciation	(35,647)	(34,519)	(35,647)	(34,519)
Other non cash expenditure	(35,228)	(39,152)	(35,228)	(39,152)
Segment results	98,953	(470)	98,953	(470)
Rubber				
Revenue	2,212	1,370	2,212	1,370
Revenue expenditure	(5,217)	(4,685)	(5,217)	(4,685)
Depreciation	(1,104)	(1,082)	(1,104)	(1,082)
Other non cash expenditure	-	-	-	-
Segment results	(4,108)	(4,397)	(4,108)	(4,397)
Mini Hydro Power				
Revenue	-	-	7,765	27,100
Revenue expenditure	-	-	(5,280)	(5,497)
Depreciation	-	-	(4,286)	(4,029)
Other non cash expenditure	-	-	-	-
Segment results	-	-	(1,801)	17,574
Unallocated				
Revenue	4,517	9,936	4,517	9,936
Revenue expenditure	-	-	-	-
Depreciation	-	-	-	-
Other non cash expenditure	-	-	-	-
Segment results	4,517	9,936	4,517	9,936
Total				
Revenue	1,100,808	668,852	1,108,573	695,952
Revenue expenditure	(929,859)	(589,031)	(935,139)	(594,288)
Depreciation	(36,751)	(35,600)	(41,037)	(39,870)
Other non cash expenditure	(35,228)	(39,152)	(35,228)	(39,152)
Segment results	98,970	5,069	97,169	22,643
Gains on fair value of biological assets	-	-	-	-
Other Income and Gains	5,925	5,071	5,925	5,071
Administrative Expenses	(41,174)	(39,034)	(44,382)	(42,404)
Management fees	-	-	-	-
Finance Income	7,157	444	7,157	674
Finance Expenses	(5,460)	(6,610)	(6,442)	(7,879)
Interest paid to Government on Finance Lease	(6,969)	(7,180)	(6,969)	(7,180)
Profit/(Loss) Before Tax	58,448	(42,239)	52,458	(29,075)

Talawakelle Tea Estates PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

SEGMENT INFORMATION	Company		Group	
	Unaudited 03 months to 30.06.2017 Rs.'000	Unaudited 03 months to 30.06.2016 Rs.'000	Unaudited 03 months to 30.06.2017 Rs.'000	Unaudited 03 months to 30.06.2016 Rs.'000
b) Segment Assets				
Non Current Assets				
Tea	2,605,535	2,637,345	2,605,535	2,637,345
Rubber	106,086	103,624	106,086	103,624
Mini Hydro Power	-	-	360,100	378,261
Biological Assets	237,285	218,926	237,285	218,926
Investments	134,933	134,933	-	-
	3,083,838	3,094,828	3,309,006	3,338,157
Current Assets				
Tea	915,121	540,398	915,121	540,398
Rubber	562	353	562	353
Mini Hydro Power	-	-	22,763	58,059
	915,683	540,750	938,446	598,810
Total Assets	3,999,521	3,635,579	4,247,452	3,936,966
Non Current Liabilities and Deferred Income				
Tea	1,416,765	1,559,225	1,416,765	1,559,225
Rubber	-	-	-	-
Mini Hydro Power	-	-	12,151	33,316
Unallocated	-	-	-	-
	1,416,765	1,559,225	1,428,916	1,592,542
Current Liabilities				
Tea	522,145	484,818	522,145	484,818
Rubber	-	-	-	-
Mini Hydro Power	-	-	30,126	30,350
Unallocated	-	-	-	-
	522,145	484,818	552,271	515,168
Total liabilities	1,938,910	2,044,043	1,981,187	2,107,710
2. STATED CAPITAL				
as at	30.06.2017	30.06.2016	30.06.2017	30.06.2016
Issued and fully paid	Rs.'000	Rs.'000	Rs.'000	Rs.'000
23,750,000 ordinary shares and a golden share which has special rights held by the Secretary to the Treasury	350,000	350,000	350,000	350,000

TALAWAKELLE TEA ESTATES PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

3. The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34-Interim Financial Reporting. Further, provisions of the Companies Act No.7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group. They also comply with the accounting policies and methods set out in the Annual Report for the period ended 31 March 2017.
4. Where necessary, comparative figures have been reclassified to conform with the current periods presentation as per amendments of LKAS 16 & LKAS 41.
5. These interim financial statements does not include the gain arising from the valuation of biological assets as the amounts involved are not considered material.
6. Financial statements does not include/classify Actuarial gain/loss on defined benefit plans costs as the valuation is done at the year end.
7. The presentation and classification of the Interim Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.
8. No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.
9. There has not been any significant changes in the nature of the contingent liabilities which were disclosed in the Annual Report for the period ended 31.03.2017.
10. No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.

TALAWAKELLE TEA ESTATES PLC
FIRST TWENTY SHAREHOLDERS AS AT 30.06.2017

	Name of the Shareholder	No.of Shares as at 30.06.2017	%
1	HAYLEYS PLANTATION SERVICES (PRIVATE) LIMITED	17,750,000	74.74
2	MERRILL J FERNANDO & SONS (PVT) LIMITED	1,184,700	4.99
3	ANVERALLY AND SONS (PVT) LTD A/C NO 01	590,199	2.49
4	SAMPATH BANK PLC/DR. T. SENTHILVERL SEYLAN BANK PLC/DR.T. SENTHILVERL	560,454	2.36
5	WALDOCK MACKENZIE LTD/CEYLINCO SHRIRAM CAPITAL MANAGEMENT SERVICES CO. (PVT) LTD	22,298	0.09
6	MR. G.M. WEERAKOON	181,900	0.77
7	MR. N.A. WITHANA	131,252	0.55
8	MR. U. D. D. N. PERERA	112,100	0.47
9	MRS. U. D. D. N. PERERA	109,907	0.46
10	COCOSHELL ACTIVATED CARBON COMPANY LIMITED	101,007	0.43
11	MR. P.A.D. SAMARASEKERA	53,400	0.22
12	MR. K.C. VIGNARAJAH	48,800	0.21
13	MR. K.S.D. SENAWEERA	48,000	0.20
14	MRS. J.K.P. SINGH	39,537	0.17
15	MS. M.J. NIHARA	32,518	0.14
16	MRS. F.H. ZAHEEN	24,000	0.10
17	PACKAGE CARE LIMITED	20,000	0.08
18	MR. R. V. D. PIYATHILAKE	18,200	0.08
19	HARNAM HOLDINGS SDN BHD	15,000	0.06
20	MR. P. G. PIYASIRI	13,600	0.06
21	MR. R. MAHESWARAN	13,334	0.06

Directors Shares holding as at end of 30.06.2017

Mr. Merrill J. Fernando (These shares are held through Merrill J Fernando & Sons (Pvt) Ltd.)	1,184,700
Dr. K. I. M. Ranasoma	500
Mr. D. S. Seneviratne	600
Mr. W.G.R. Rajadurai	1000

CORPORATE INFORMATION

Name of Company

Talawakelle Tea Estates PLC
(A quoted public company with limited liability, incorporated
in Sri Lanka on 22nd June 1992)

Company Registration Number

PQ 36

Stock Exchange Listing

The ordinary shares of the Company are listed with the Colombo Stock
Exchange of Sri Lanka

Directors

Mr.A M Pandithage - Chairman
Mr.W G R Rajadurai - Managing Director
Mr.Merrill J Fernando
Mr.Malik J Fernando (Alternate - Mr.D C Fernando)
Dr.S S S B D G Jayawardena
Mr.L N De S Wijeyeratne (Resigned -08/07/16)
Dr.K I M Ranasoma
Mr.W D N H Perera- Resigned on 08/03/2017 (Alternate - Mr.J. M. Kariapperuma-Resigned on 08/03/2017)
Ms. M.D.A. Perera
Mr.N T Bogahalande
Mr.D S Seneviratne
Mr.S L Athukorala (Appointed -18/08/16)
Mr.M.H. Jamaldeen (Appointed -15/03/17)

Secretaries

Hayleys Group Services (Pvt) Limited
No.400, Deans Road, Colombo 10, Sri Lanka

Subsidiaries

TTEL Hydro Power Company (Pvt) Ltd
TTEL Somerset Hydro Power (Pvt) Ltd

Registered Office

No.400, Deans Road, Colombo 10,
Sri Lanka
Telephone: (94-11) -2627754-5, 2697203
Fax : (94-11) -2627782
e-mail: tpl.tea@ttl.hayleys.com
website: www.talawakelleteas.com

Principal Lines of Business

Cultivation, manufacture and sale of Tea

INVESTOR INFORMATION

MARKET VALUE OF SHARES	2017	2016
	Rs.	Rs.
Closing price on 30.06.	44.80	35.20
Highest price recorded for the three months ending	50.00	39.30
Lowest price recorded for the three months ending	31.30	33.40
RATIOS		
Market capitalisation (Rs. '000)	1,064,000	836,000
Price Earning Ratio (times)	23.21	(23.01)
SHARE TRADING FROM 01ST APRIL, 2017 TO 30TH JUNE, 2017		
No. of transactions	623	171
No. of shares traded	393,995	116,334
Value of shares traded (Rs.)	18,554,127	4,364,567
Public Holding %	20.27	20.27
Total Number of shareholders representing the public holding	13,516	13,578