

TALAWAKELLE TEA ESTATES PLC

Interim Financial Statements

Six months ended 30th September 2022

Talawakelle Tea Estates PLC
STATEMENT OF PROFIT OR LOSS

Group Audited Year ended 31.03.2022 Rs.'000		Group			Group		
		Unaudited 06 months ended 30.09.2022 Rs.'000	Unaudited 06 months ended 30.09.2021 Rs.'000	% Change	Unaudited 03 months ended 30.09.2022 Rs.'000	Unaudited 03 months ended 30.09.2021 Rs.'000	% Change
4,727,355	Revenue	3,886,954	2,312,818	68%	1,918,158	1,105,614	73%
(3,807,571)	Cost of Sales	(2,751,548)	(2,065,515)	33%	(1,157,098)	(984,042)	18%
919,784	Gross profit	1,135,407	247,303	>100%	761,059	121,572	>100%
53,995	Change in Fair Value of Biological Assets	-	-	-	-	-	-
70,568	Other Income and Gains	60,088	35,124	71%	52,295	16,420	>100%
(253,405)	Administrative Expenses	(145,665)	(128,922)	13%	(76,376)	(67,714)	13%
790,942	Results From Operating Activities	1,049,829	153,505		736,978	70,278	
85,410	Finance Income	198,025	37,156	>100%	140,192	19,150	>100%
(1,000)	Finance Expenses	(692)	(967)	-28%	(379)	(406)	-7%
(38,061)	Interest Paid to Government and Other Leases	(18,960)	(19,167)	-1%	(9,955)	(9,601)	4%
46,349	Net Finance Income	178,374	17,022		129,858	9,142	
837,291	Profit Before Tax	1,228,203	170,527	>100%	866,836	79,420	>100%
(19,919)	Income Tax expenses	(107,908)	(36,041)	>100%	(69,626)	(28,678)	>100%
817,372	Net Profit for the period	1,120,295	134,486		797,210	50,743	
	Attributable to :						
814,376	Equity Holders of the Parent	1,115,260	130,046		792,855	46,506	
2,996	Non-Controlling Interest	5,035	4,440		4,356	4,236	
817,372	Net Profit for the period	1,120,295	134,486		797,210	50,743	
17.14	Basic earnings per share (Rs.)	23.48	2.74		16.69	0.98	
2.15	Dividend per share (Rs.)	8.00	1.50		3.00	-	
	STATEMENT OF COMPREHENSIVE INCOME						
817,372	Net Profit for the period	1,120,295	134,486		797,210	50,743	
	Other Comprehensive Income						
	Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:						
42,802	Actuarial Gain/(Loss) on Retirement Benefit Obligation	-	-		-	-	
(1,036)	Income Tax Effect	-	-		-	-	
41,766	Other Comprehensive income for the period, net of tax	-	-		-	-	
859,138	Total comprehensive income for the period, net of tax	1,120,295	134,486		797,210	50,743	
	Attributable to:						
856,133	Equity Holders of the Parent	1,115,260	130,046		792,855	46,506	
3,005	Non- Controlling Interest	5,035	4,440		4,356	4,236	
859,138		1,120,295	134,486		797,210	50,743	

The notes on pages 06 to 08 form an integral part of these financial statements
Figures in brackets indicate deductions

Talawakelle Tea Estates PLC
STATEMENT OF PROFIT OR LOSS

Company Audited Year ended 31.03.2022 Rs.'000	Company			Company		
	Unaudited 06 months ended 30.09.2022 Rs.'000	Unaudited 06 months ended 30.09.2021 Rs.'000	% Change	Unaudited 03 months ended 30.09.2022 Rs.'000	Unaudited 03 months ended 30.09.2021 Rs.'000	% Change
4,663,394	Revenue	3,848,342	69%	1,893,614	1,082,730	75%
(3,770,966)	Cost of Sales	(2,732,077)	33%	(1,146,973)	(975,387)	18%
892,428	Gross profit	1,116,264	>100%	746,641	107,342	>100%
53,995	Change in Fair Value of Biological Assets	-	-	-	-	-
80,248	Other Income and Gains	60,088	71%	52,295	16,420	>100%
(239,030)	Administrative Expenses	(138,021)	14%	(71,679)	(64,180)	12%
787,640	Results From Operating Activities	1,038,331		727,257	59,582	
84,867	Finance Income	197,464	>100%	139,935	18,997	>100%
(1,000)	Finance Expenses	(692)	-28%	(379)	(406)	-7%
(38,051)	Interest Paid to Government and Other Leases	(18,954)	-1%	(9,952)	(9,598)	4%
45,816	Net Finance Income	177,818		129,603	8,992	
833,457	Profit Before tax	1,216,149	>100%	856,861	68,574	>100%
(13,487)	Income Tax Expenses	(106,599)	>100%	(68,774)	(26,712)	>100%
819,969	Net Profit for the period	1,109,550		788,086	41,862	
Attributable to :						
819,969	Equity Holders of the Parent	1,109,550		788,086	41,862	
-	- Non-Controlling Interest	-		-	-	
819,969	Net profit for the period	1,109,550		788,086	41,862	
17.26	Basic earnings per share (Rs.)	23.36	2.63	16.59	0.88	
2.15	Dividend per share (Rs.)	8.00	1.50	3.00	-	

STATEMENT OF COMPREHENSIVE INCOME

819,969	Net Profit for the period	1,109,550	124,926	788,086	41,862
Other Comprehensive Income					
Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:					
42,779	Actuarial Gain/(Loss) on Retirement Benefit Obligation	-	-	-	-
(1,033)	Income tax effect	-	-	-	-
41,746	Other Comprehensive income for the period, net of tax	-	-	-	-
861,715	Total comprehensive income for the period, net of tax	1,109,550	124,926	788,086	41,862
Attributable to:					
861,715	Equity Holders of the Parent	1,109,550	124,926	788,086	41,862
-	Non- controlling Interest	-	-	-	-
861,715		1,109,550	124,926	788,086	41,862

The notes on pages 06 to 08 form an integral part of these financial statements
 Figures in brackets indicate deductions

Talawakelle Tea Estates PLC
STATEMENT OF FINANCIAL POSITION

Group Audited As at 31.03.2022 Rs.'000	Company Audited As at 31.03.2022 Rs.'000		Group		Company	
			Unaudited As at 30.09.2022 Rs.'000	Unaudited As at 30.09.2021 Rs.'000	Unaudited As at 30.09.2022 Rs.'000	Unaudited As at 30.09.2021 Rs.'000
		ASSETS				
		Non Current Assets				
310,922	310,851	Right-of-use Assets	299,881	314,800	299,812	314,727
1,156,099	889,559	Tangible assets other than Immature/Mature Plantations	1,253,268	1,126,473	994,885	851,904
1,816,190	1,816,190	Bearer Biological Assets	1,876,551	1,820,111	1,876,551	1,820,111
386,372	386,372	Consumable Biological Assets	394,050	337,652	394,050	337,652
15,344	13,709	Intangible Assets	14,197	6,675	12,974	4,632
-	134,933	Investments in Subsidiaries	-	-	134,933	134,933
2,718	-	Deferred Tax Asset	2,777	5,593	-	-
3,687,645	3,551,615		3,840,723	3,611,303	3,713,204	3,463,959
		Current Assets				
17,438	17,438	Produce on Bearer Biological Assets	17,438	22,621	17,438	22,621
483,036	482,997	Inventories	835,644	391,693	835,605	391,693
294,476	262,840	Trade and Other Receivables	421,772	192,475	376,037	164,520
137,591	138,462	Amounts due from Related Companies	168,336	2,977	156,117	4,962
1,901,796	1,886,931	Short Term Investments	2,704,619	1,764,745	2,703,604	1,756,599
29,529	24,136	Cash and Bank Balances	42,551	39,055	36,403	22,918
2,863,867	2,812,805		4,190,358	2,413,567	4,125,203	2,363,313
6,551,512	6,364,420	TOTAL ASSETS	8,031,082	6,024,870	7,838,407	5,827,272
		EQUITY AND LIABILITIES				
		Equity				
350,000	350,000	Stated Capital	350,000	350,000	350,000	350,000
3,955,724	3,937,696	Revenue Reserves	4,690,984	3,260,513	4,667,246	3,231,782
4,305,724	4,287,696	Equity attributable to equity holders of the parent	5,040,984	3,610,513	5,017,246	3,581,782
144,106	-	Non-Controlling Interests	149,141	165,148	-	-
4,449,830	4,287,696	Total Equity	5,190,125	3,775,661	5,017,246	3,581,782
		Non Current Liabilities & Deferred Income				
6,112	6,112	Interest Bearing Loans & Borrowings	4,366	7,858	4,366	7,858
871,316	868,067	Retiring Benefit Obligations	968,891	986,540	965,641	983,750
159,891	159,891	Deferred Tax Liability	160,749	209,584	160,749	209,584
136,643	136,643	Deferred Income	137,098	138,145	137,098	138,145
272,001	271,923	Lease Liability	265,090	272,287	265,007	272,204
1,445,964	1,442,636		1,536,194	1,614,415	1,532,861	1,611,542
		Current Liabilities				
598,769	586,931	Trade and Other Payables	1,184,750	551,252	1,167,690	549,426
7,642	7,642	Interest Bearing Loans & Borrowings	3,492	15,982	3,492	15,982
14,210	14,205	Lease Liability	14,210	12,494	14,205	12,490
25,263	18,730	Amounts due to Related Companies	25,533	16,257	26,136	17,241
9,834	6,579	Bank Overdraft	76,778	38,809	76,778	38,809
655,718	634,088		1,304,763	634,794	1,288,300	633,949
2,101,682	2,076,724	TOTAL LIABILITIES	2,840,957	2,249,209	2,821,161	2,245,491
6,551,512	6,364,420	TOTAL EQUITY AND LIABILITIES	8,031,082	6,024,870	7,838,407	5,827,272
90.65	90.27	Net Assets Per Share (Rs.)	106.13	76.01	105.63	75.41

The Statements of Financial Position as at 30th September 2022 and the Statements of Profit or Loss, Statements of Comprehensive Income, the Statements of Changes in Equity and Cash flow statements for the six 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)
Vindya Perera
Director-Finance

The Board of Directors is responsible for the presentation of these Financial Statements. Signed for and on behalf of the Board.

(sgd)
Mohan Pandithage
Chairman
02nd November 2022

(sgd)
Roshan Rajadurai
Managing Director

The notes on pages 06 to 08 form an integral part of these financial statements
Figures in brackets indicate deductions

Talawakelle Tea Estates PLC
STATEMENT OF CHANGES IN EQUITY

<u>Group</u>	Attributable to equity holders of the parent						Non Controlling Interest Rs.000	Total Equity Rs.000
	Stated Capital Rs.000	Revenue Reserves			Total Rs.000			
		Retained Earnings Rs.000	Timber Reserve Rs.000	Biological Crop Reserve Rs.000				
Balance as at 01st April 2021	350,000	2,987,967	191,128	22,621	3,201,716	160,709	3,712,425	
Profit for the period	-	130,046	-	-	130,046	4,440	134,486	
Other Comprehensive Income	-	-	-	-	-	-	-	
Transferred to the Timber Reserve	-	-	-	-	-	-	-	
Realised Gain on Timber Sales	-	-	-	-	-	-	-	
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-	
Dividends Paid	-	(71,250)	-	-	(71,250)	-	(71,250)	
Balance as at 30th September 2021	350,000	3,046,764	191,128	22,621	3,260,513	165,148	3,775,661	
Balance as at 01st April 2022	350,000	3,708,170	230,116	17,438	3,955,724	144,106	4,449,830	
Profit for the period	-	1,115,260	-	-	1,115,260	5,035	1,120,295	
Other Comprehensive Income	-	-	-	-	-	-	-	
Transferred to the Timber Reserve	-	-	-	-	-	-	-	
Realised Gain on Timber Sales	-	-	-	-	-	-	-	
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-	
Dividends Paid	-	(380,000)	-	-	(380,000)	-	(380,000)	
Balance as at 30th September 2022	350,000	4,443,430	230,116	17,438	4,690,984	149,141	5,190,125	
<u>Company</u>	Revenue Reserves						Non Controlling Interest Rs.000	Total Equity Rs.000
Stated Capital Rs.000	Retained Earnings Rs.000	Timber Reserve Rs.000	Biological Crop Reserve Rs.000	Total Rs.000				
Balance as at 01st April 2021	350,000	2,964,357	191,128	22,621	3,178,106	-	3,528,106	
Profit for the period	-	124,926	-	-	124,926	-	124,926	
Other Comprehensive Income	-	-	-	-	-	-	-	
Transferred to the Timber Reserve	-	-	-	-	-	-	-	
Realised Gain on Timber Sales	-	-	-	-	-	-	-	
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-	
Dividends Paid	-	(71,250)	-	-	(71,250)	-	(71,250)	
Balance as at 30th September 2021	350,000	3,018,033	191,128	22,621	3,231,782	-	3,581,782	
Balance as at 01st April 2022	350,000	3,690,142	230,116	17,438	3,937,696	-	4,287,696	
Profit for the period	-	1,109,550	-	-	1,109,550	-	1,109,550	
Other Comprehensive Income	-	-	-	-	-	-	-	
Transferred to the Timber Reserve	-	-	-	-	-	-	-	
Realised Gain on Timber Sales	-	-	-	-	-	-	-	
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-	
Dividends Paid	-	(380,000)	-	-	(380,000)	-	(380,000)	
Balance as at 30th September 2022	350,000	4,419,692	230,116	17,438	4,667,246	-	5,017,246	

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Figures in brackets indicate deductions

Talawakelle Tea Estates PLC
STATEMENT OF CASH FLOW

Group Audited	Company Audited	Year ended		Group		Company	
				Unaudited	Unaudited	Unaudited	Unaudited
31.03.2022	31.03.2022			06 months ended	06 months ended	06 months ended	06 months ended
Rs.'000	Rs.'000			30.09.2022	30.09.2021	30.09.2022	30.09.2021
				Rs.'000	Rs.'000	Rs.'000	Rs.'000
			CASH FLOWS FROM OPERATING ACTIVITIES				
837,291	833,457		Net profit before Taxation	1,228,203	170,527	1,216,149	158,027
			ADJUSTMENTS FOR				
113,931	113,864		Provision for Retirement Benefit Obligations	225,191	126,502	225,124	126,435
219,580	204,278		Depreciation/Amortisation	110,634	107,004	102,947	99,350
(5,412)	(5,412)		Amortisation of Grants	(2,748)	(2,650)	(2,748)	(2,650)
-	(9,680)		Dividend Income	-	-	-	-
1,000	1,000		Finance costs	692	967	692	967
38,061	38,051		Government & Other Lease Interest	18,960	19,167	18,954	19,162
(31,769)	(31,769)		Profit on Sale of Trees	(42,826)	(26,813)	(42,826)	(26,813)
(53,995)	(53,995)		(Gains)/ Loss on Fair Value of Biological Assets	-	-	-	-
1,118,688	1,089,793		Operating profit before working capital changes	1,538,105	394,704	1,518,293	374,478
(58,407)	(58,292)		(Increase)/Decrease in Inventories	(352,684)	32,935	(352,608)	33,012
(39,030)	(25,795)		(Increase)/Decrease in Trade and Other Receivables	(127,295)	62,972	(113,197)	72,525
16,734	8,330		Increase/(Decrease) in Trade and Other Payables	543,577	(7,727)	508,107	(5,387)
(130,813)	(131,683)		(Increase)/Decrease in Amounts due from Related Companies	(61,466)	3,801	(17,655)	1,817
(22,986)	(32,982)		Increase/(Decrease) in Amounts due to Related Companies	270	(31,992)	7,405	(34,471)
884,185	849,371		Cash generated from operations	1,540,507	454,693	1,550,347	441,974
(1,000)	(1,000)		Finance Costs paid	(692)	(967)	(692)	(967)
(61,968)	(61,968)		Payment of Income Tax	(42,404)	(54,737)	(42,404)	(54,737)
(91,182)	(91,182)		Retirement Benefit Obligations Paid	(127,550)	(30,848)	(127,550)	(30,848)
730,035	695,220		Net cash from operating activities	1,369,861	368,141	1,379,701	355,422
			CASH FLOWS FROM INVESTING ACTIVITIES				
3,339	3,339		Grant Received	3,202	2,078	3,202	2,078
51,959	51,959		Proceeds from Sale of Trees	42,826	26,813	42,826	26,813
(129,520)	(129,520)		Field Development Expenditure	(108,509)	(84,436)	(108,509)	(84,436)
(282,235)	(282,145)		Purchase of Property, Plant & Equipment	(156,028)	(181,534)	(156,028)	(181,534)
-	9,680		Dividend Income Received	-	-	-	-
(356,457)	(346,687)		Net cash used in investing activities	(218,508)	(237,079)	(218,508)	(237,079)
			CASH FLOWS FROM FINANCING ACTIVITIES				
(121,733)	(102,125)		Dividend Paid	(369,672)	(71,250)	(369,672)	(71,250)
(36,325)	(36,325)		Payment of Government lease rentals	(19,597)	(18,162)	(19,597)	(18,162)
(14,573)	(14,573)		Payment of Other lease rentals	(7,286)	(7,286)	(7,286)	(7,286)
(20,172)	(20,172)		Repayment of loans	(5,896)	(10,086)	(5,896)	(10,086)
(192,803)	(173,195)		Net cash from financing activities	(402,452)	(106,785)	(402,452)	(106,785)
180,775	175,338		Net increase / (decrease) in cash & cash equivalents	748,901	24,276	758,741	11,558
1,740,715	1,729,150		A. Cash & cash equivalents at the beginning of the year	1,921,490	1,740,715	1,904,488	1,729,150
1,921,490	1,904,488		B. Cash & cash equivalents at the end of the period	2,670,391	1,764,991	2,663,229	1,740,707
			NOTE A				
			Cash & cash equivalents at the beginning of the year				
32,238	25,853		Cash & bank balances	29,529	32,238	24,136	25,853
1,716,211	1,711,031		Short term Investments	1,901,796	1,716,211	1,886,931	1,711,031
(7,734)	(7,734)		Bank overdrafts	(9,834)	(7,734)	(6,579)	(7,734)
1,740,715	1,729,150			1,921,490	1,740,715	1,904,488	1,729,150
			NOTE B				
			Cash & cash equivalents at the end of the period				
29,529	24,136		Cash & bank balances	42,551	39,055	36,403	22,918
1,901,796	1,886,931		Short term Investments	2,704,619	1,764,745	2,703,604	1,756,599
(9,834)	(6,579)		Bank overdrafts	(76,778)	(38,809)	(76,778)	(38,809)
1,921,490	1,904,488			2,670,391	1,764,991	2,663,229	1,740,707

The notes on pages 06 to 08 form an integral part of these financial statements
Figures in brackets indicate deductions

1. REVENUE Summary	Group		Company	
	Unaudited	Unaudited	Unaudited	Unaudited
	06 months ended 30.09.2022 Rs.'000	06 months ended 30.09.2021 Rs.'000	06 months ended 30.09.2022 Rs.'000	06 months ended 30.09.2021 Rs.'000
Sale of goods				
Tea	3,743,771	2,186,294	3,743,771	2,186,294
Rubber	36,824	27,750	36,824	27,750
Mini Hydro Power	38,612	37,124	-	-
Others	67,747	61,650	67,747	61,650
	3,886,954	2,312,818	3,848,342	2,275,694
SEGMENT INFORMATION				
a) Segment Revenue				
Tea				
Revenue	3,743,771	2,186,294	3,743,771	2,186,294
Revenue expenditure	(2,393,605)	(1,814,229)	(2,393,605)	(1,814,229)
Depreciation	(81,709)	(81,730)	(81,709)	(81,730)
Other non cash expenditure	(225,124)	(126,435)	(225,124)	(126,435)
Segment results	1,043,332	163,899	1,043,332	163,899
Rubber				
Revenue	36,824	27,750	36,824	27,750
Revenue expenditure	(28,209)	(23,332)	(28,209)	(23,332)
Depreciation	(3,430)	(2,328)	(3,430)	(2,328)
Other non cash expenditure	-	-	-	-
Segment results	5,186	2,090	5,186	2,090
Mini Hydro Power				
Revenue	38,612	37,124	-	-
Revenue expenditure	(11,717)	(9,740)	-	-
Depreciation	(7,687)	(7,654)	-	-
Other non cash expenditure	(67)	(67)	-	-
Segment results	19,142	19,663	-	-
Unallocated				
Revenue	67,747	61,650	67,747	61,650
Revenue expenditure	-	-	-	-
Depreciation	-	-	-	-
Other non cash expenditure	-	-	-	-
Segment results	67,747	61,650	67,747	61,650
Total				
Revenue	3,886,954	2,312,818	3,848,342	2,275,694
Revenue expenditure	(2,433,531)	(1,893,985)	(2,421,814)	(1,837,561)
Depreciation	(92,826)	(45,028)	(85,139)	(84,059)
Other non cash expenditure	(225,191)	(126,502)	(225,124)	(126,435)
Segment results	1,135,407	247,303	1,116,264	227,639
Change in fair value of biological assets	-	-	-	-
Other Income and Gains	60,088	35,124	60,088	35,124
Administrative Expenses	(145,665)	(128,922)	(138,021)	(121,553)
Finance Income	198,025	37,156	197,464	36,945
Finance Expenses	(692)	(967)	(692)	(967)
Interest paid to Government and Other on Leases	(18,960)	(19,167)	(18,954)	(19,162)
Profit Before Tax	1,228,203	170,527	1,216,149	158,027

SEGMENT INFORMATION	Group		Company	
	Unaudited 06 months to 30.09.2022 Rs.'000	Unaudited 06 months to 30.09.2021 Rs.'000	Unaudited 06 months to 30.09.2022 Rs.'000	Unaudited 06 months to 30.09.2021 Rs.'000
b) Segment Assets				
Non Current Assets				
Tea	3,098,057	2,898,065	3,098,057	2,898,065
Rubber	86,164	93,310	86,164	93,310
Mini Hydro Power	262,452	282,276	-	-
Biological Assets	394,050	337,652	394,050	337,652
Investments	-	-	134,933	134,933
	3,840,723	3,611,303	3,713,204	3,463,959
Current Assets				
Tea	4,125,201	2,363,286	4,125,201	2,363,286
Rubber	3	27	3	27
Mini Hydro Power	65,155	50,254	-	-
	4,190,358	2,413,567	4,125,203	2,363,313
Total Assets	8,031,082	6,024,870	7,838,407	5,827,272
Non Current Liabilities and Deferred Income				
Tea	1,532,861	1,611,542	1,532,861	1,611,542
Rubber	-	-	-	-
Mini Hydro Power	3,333	2,873	-	-
Unallocated	-	-	-	-
	1,536,194	1,614,415	1,532,861	1,611,542
Current Liabilities				
Tea	1,288,300	633,949	1,288,300	633,949
Rubber	-	-	-	-
Mini Hydro Power	16,463	845	-	-
Unallocated	-	-	-	-
	1,304,763	634,794	1,288,300	633,949
Total liabilities	2,840,957	2,249,209	2,821,161	2,245,491

2. STATED CAPITAL

	as at	30.09.2022	30.09.2021	30.09.2022	30.09.2021
		Rs.'000	Rs.'000	Rs.'000	Rs.'000
Issued and fully paid					
47,500,001 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 year ended 31st March 2022.
4. The major component of Income Tax and Deferred Tax Expenses for the period are as follows.

	Group		Company	
	Unaudited 06 months ended 30.09.2022 Rs.'000	Unaudited 06 months ended 30.09.2021 Rs.'000	Unaudited 06 months ended 30.09.2022 Rs.'000	Unaudited 06 months ended 30.09.2021 Rs.'000
Income Tax	(107,109)	(36,661)	(105,741)	(35,341)
Deferred Tax	(799)	620	(858)	2,241
	(107,908)	(36,041)	(106,599)	(33,101)

5. 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.
6. No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.
7. The directors are continuously monitoring the existing and the anticipated effects of the current economic crisis. The increase in the interest rate has resulted in an increase in finance income while the significant depreciation of the Sri Lankan Rupee too had a positive impact on the Company due to the increase in tea prices. Therefore, competitiveness of Company's products in the international market increased during the period. However, the disruptions in fuel and electricity supply was a challenge but the management proactively took actions to ensure that the operations continue without significant disruptions. The Company continues to monitor the circumstances of the external environment as well the resultant consequences to develop appropriate measures to manage the future impact on the organization.
8. 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 31.03.2022.

TALAWAKELLE TEA ESTATES PLC**FIRST TWENTY SHAREHOLDERS AS AT 30.09.2022**

	Name of the Shareholder	No.of Shares as at 30.09.2022	%
1	HAYLEYS PLANTATION SERVICES (PRIVATE) LIMITED	35,500,000	74.74
2	MERRILL J FERNANDO & SONS (PVT) LIMITED	2,369,400	4.99
3	HATTON NATIONAL BANK PLC/K.K. SHUJEEVAN	726,535	1.53
4	MR. N.A. WITHANA	224,200	0.47
5	MR. M.R. RASHEED	182,300	0.38
6	MR. M.Z.RASHEED	149,500	0.31
7	MOTOR SERVICE STATION (PRIVATE) LIMITED	133,892	0.28
8	MR. R.V.D. PIYATHILAKE/MR. R.V.D.C.G. RAJAPAKSE	133,510	0.28
9	COCOSHELL ACTIVATED CARBON COMPANY (PRIVATE) LIMITED	123,200	0.26
10	PEOPLE'S MERCHANT FINANCE PLC/S. WEERATHUNGA	97,450	0.21
11	DEDUNU CAPITAL(PRIVATE) LIMITED	89,000	0.19
12	DIALOG FINANCE PLC/CEYLON INVESTMENT & SECURITIES GROUP(PVT) LIMITED	84,420	0.18
13	MR. R.SENTHILNATHAN	82,996	0.17
14	MR. P. SOMADASA	81,730	0.17
15	MELBORUNE ROLLING MILL PRIVATE LIMITED	80,000	0.17
16	MR. A.J.M. JINADASA	70,000	0.15
17	MRS. F. SAMSUDEEN	67,500	0.14
18	MR. R.A. RISHARD	64,760	0.14
19	MR. W.A.S.N. MILTON	64,179	0.14
20	MR. A.S.RATNAYAKE	52,040	0.11
	OTHERS	7,123,388	15.00
	TOTAL	47,500,000	100.00

Directors Shares holding as at end of 30.09.2022

Mr. W.G.R. Rajadurai	4,000
Through -Merrill J. Fernando & Sons (Pvt) Ltd	2,369,400
Common Directors- Mr. Merrill J. Fernando	
- Mr. Malik J. Fernando	
- Mr. D. C. Fernando	

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.S B Alawattagama- Chief Executive Officer
Mr.Merrill J Fernando
Mr.D C Fernando (Alternate -Mr.Merrill J Fernando)
Mr.Malik J Fernando
Ms. M.D.A. Perera
Mr.N T Bogahalande
Mr.S L Athukorala
Mr.M H Jamaldeen
Mr.J M Kariapperuma

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@ttel.hayleys.com
website: www.talawakelleteas.com

Principal Lines of Business

Cultivation and manufacture of black tea.

INVESTOR INFORMATION

MARKET VALUE OF SHARES	2022 Rs.	2021 Rs.
Last traded price on 30.09.	104.00	46.00
Highest price recorded for the six months ending	113.00	49.50
Lowest price recorded for the six months ending	37.10	37.50
Highest price recorded for the three months ending	113.00	49.50
Lowest price recorded for the three months ending	55.00	43.60
RATIOS		
Price Earning Ratio (times)	4.43	16.80
SHARE TRADING FROM 01ST APRIL, 2022 TO 30TH SEPTEMBER, 2022		
No. of transactions	8,817	6,049
No. of shares traded	6,505,643	3,171,719
Value of shares traded (Rs.)	503,892,165	143,120,398
Public Holding %	20.27	20.27
Total Number of shareholders representing the public holding	14,380	14,424
No.of Shares in Stated Capital	47,500,000	47,500,000
Float Adjusted Market capitalisation as at 30.09.2022 (Rs. '000)	998,930	442,824
There were no non-voting shares as at 30th September 2022		
The Company complies with option 5 of the Listing Rules 7.14.1 (i) (a)-less than Rs.2.5Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding		