



RENUKA CAPITAL PLC

INTERIM FINANCIAL STATEMENTS – FOR THE PERIOD ENDED

30TH JUNE 2020

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RENUKA CAPITAL PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Rs.'000		Rs.'000	
	QUARTER ENDED		PERIOD ENDED	
	30.06.2020 UNAUDITED	30.06.2019 UNAUDITED	30.06.2020 UNAUDITED	30.06.2019 UNAUDITED
Revenue	184	4,179	184	4,179
Gross Profit	184	4,179	184	4,179
Administrative Expenses	(508)	(1,636)	(508)	(1,636)
Loss on Fair Value of Investments Measured at Fair value Through Profit or Loss	(474)	(14,188)	(474)	(14,188)
Loss on Disposal of investment in Equity- Accounted Investees	-	(7,949)	-	(7,949)
Share of Profit from Equity Accounted Investees	13,085	34,208	13,085	34,208
Profit from Operation	12,287	14,614	12,287	14,614
Net Finance Income	1	-	1	-
Profit before Taxation	12,288	14,614	12,288	14,614
Income Tax Expense	-	(6,359)	-	(6,359)
Profit for the Period	12,288	8,255	12,288	8,255
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the Period	12,288	8,255	12,288	8,255
Earnings Per Share	0.07	0.05	0.07	0.05
Dividend Per Share	-	-	-	-

1. *The above figures are provisional and subject to audit.*
2. *Figures in brackets indicate deductions.*

RENUKA CAPITAL PLC

STATEMENT OF FINANCIAL POSITION

AS AT	30.06.2020 Rs.'000 UNAUDITED	31.03.2020 Rs.'000 UNAUDITED
Assets		
Non-Current Assets		
Equity -Accounted Investees	1,108,837	1,095,752
Investments - Measured at Fair Value Through Profit or Loss	274,476	254,726
Deferred Tax Assets	2,862	2,862
Total Non-Current Assets	1,386,175	1,353,340
Current Assets		
Cash and Cash Equivalents	244	717
Total Current Assets	244	717
Total Assets	1,386,419	1,354,057
Equity and Liabilities		
Equity		
Stated Capital	878,252	878,252
Retained Earnings	487,642	475,354
Total Equity	1,365,894	1,353,606
Current Liabilities		
Trade and Other Payables	481	407
Amounts due to Related Companies	20,000	-
Income Tax Payable	44	44
Total Current Liabilities	20,525	451
Total Equity & Liabilities	1,386,419	1,354,057
Net Assets per share	7.86	7.79

The Above figures are provisional and subject to audit.

I certify that the Interim Financial Statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.



T.M. Dilum Nanayakkara
Chief Financial Officer

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

Approved and signed for and on behalf of the board



P. Gunatilake
Director



S. V. Rajiyah
Director

11th August 2020

RENUKA CAPITAL PLC
STATEMENT OF CHANGES IN EQUITY

For the Period ended	<u>Stated</u> <u>Capital</u> Rs. '000	<u>Retained</u> <u>Earnings</u> Rs. '000	<u>Total</u> Rs. '000
Balance as at 1st April 2019	878,252	447,038	1,325,290
Profit for the period	-	8,255	8,255
Balance as at 30th June 2019	878,252	455,293	1,333,545
Balance as at 1st April 2020	878,252	475,354	1,353,606
Profit for the period	-	12,288	12,288
Balance as at 30th June 2020	878,252	487,642	1,365,894

1. *The above figures are provisional and subject to audit.*
2. *Figures in brackets indicate deductions.*

RENUKA CAPITAL PLC
CASH FLOW STATEMENT

FOR THE PERIOD ENDED 30TH JUNE

Cash Flow from Operating Activities

Profit Before Tax

Adjustments:

Net Finance Expense /(Income)

Gain on Disposal of Quoted Shares

Provision for Liabilities

Loss on Investments - Measured at Fair value Through Profit or Loss

Loss on Disposal of Equity Accounted Investees

Dividend Income

Profit share of Equity Accounted Investees

Operating Loss Before Working Capital Changes

Changes in Working Capital

(Increase)/Decrease in Dues from Related Parties

Increase/(Decrease) in Dues to Related Parties

Increase/(Decrease) in Trade and Other Payables

Cash Generated / (Used) from Operations

Dividend Received from Equity Accounted Investees

Interest Paid

Investment in Quoted Shares

Proceeds from Disposal of Shares

Net Cash from / (used in) Operating Activities

Cash Flows from Investing Activities

Interest Received

Net Cash from /(used in) Investing Activities

Cash Flows from Financing Activities

Dividend Paid

Net Cash from / (used in) Financing Activities

Net Increase/ (Decrease) in Cash and Cash Equivalents

Cash and Cash Equivalents at the beginning of the year

Cash and Cash Equivalents at the end of the year

	2020 Rs.'000 UNAUDITED	2019 Rs.'000 UNAUDITED
Profit Before Tax	12,288	14,614
Adjustments:		
Net Finance Expense /(Income)	(1)	2
Gain on Disposal of Quoted Shares	-	(806)
Provision for Liabilities	-	1,095
Loss on Investments - Measured at Fair value Through Profit or Loss	474	14,188
Loss on Disposal of Equity Accounted Investees	-	7,949
Dividend Income	-	(3,373)
Profit share of Equity Accounted Investees	(13,085)	(34,208)
Operating Loss Before Working Capital Changes	(324)	(539)
Changes in Working Capital		
(Increase)/Decrease in Dues from Related Parties	-	274
Increase/(Decrease) in Dues to Related Parties	20,000	-
Increase/(Decrease) in Trade and Other Payables	74	74
Cash Generated / (Used) from Operations	19,750	(191)
Dividend Received from Equity Accounted Investees	-	3,373
Interest Paid	(1)	(2)
Investment in Quoted Shares	(20,224)	(4,105)
Proceeds from Disposal of Shares	-	1,061
Net Cash from / (used in) Operating Activities	(475)	136
Cash Flows from Investing Activities		
Interest Received	2	-
Net Cash from /(used in) Investing Activities	2	-
Cash Flows from Financing Activities		
Dividend Paid	-	-
Net Cash from / (used in) Financing Activities	-	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	(473)	136
Cash and Cash Equivalents at the beginning of the year	717	4,080
Cash and Cash Equivalents at the end of the year	244	4,216

1. The above figures are provisional and subject to audit.
2. Figures in brackets indicate deductions.

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The Interim Financial Statements of Renuka Capital PLC have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 -Interim Financial Reporting. These Interim Financial Statements are to be read in conjunction with the Annual Financial Statements for the year ended 31st March 2019.

2. Comparative figures

The presentation and classification of figures for the corresponding period of the previous year have been rearranged where relevant, to be comparable with those for the current period. Net Assets per share has been calculated by dividing net assets as at 30th June 2020 by total number of Ordinary Shares as at the same date.

3. Stated Capital

The stated capital consists of 173,798,500 (31st March 2020 – 173,798,500) Voting shares issued as at 30th June 2020.

4. Contingent liabilities

There is no change in the nature of the contingent liabilities as at 30th June 2020 as compared to the contingent liabilities which were disclosed in the accounts for the year ended 31st March 2019.

5. Market price per share

Market prices for the quarter ended 30th June were:

	2020	2019
	Rs.	Rs.
Lowest	1.40	2.40
Highest	3.10	3.60
Last traded	2.90	2.60

6. Public shareholding

The percentage of shares held by the public as at 30th June 2020 was Voting 11.66% (31st March 2020 – 11.66%). The number of voting shareholders representing the public holding was 1,323 as at 30th June 2020 (31st March 2020 - 1337). The float adjusted market capitalization was Rs 59.0 Mn as at 30th June 2020. The company has over 10% public shareholding and over 200 public shareholders meeting the minimum thresholds for compliance on minimum public holding under the option “2” of Section 7.13.1 (b) of continuing listing requirements.

NOTES TO THE FINANCIAL STATEMENTS – CONTD:

7. Directors' shareholding

The directors' shareholdings are as follows:

Name	As at 30 th June 2020	As at 31 st March 2020
Mr. S. V Rajiyah	4,098,850	4,098,850
Mr. S. V Rajiyah Joint with Mrs J. J. B. A. Rajiyah	6,401,530	6,401,530
Mr. P. Gunathilake	-	-
Mr. M.R. Ratnasabapathu	-	-
Mr. M. S. Dominic	-	-
Mr. B.V. Selvanayagam	-	-

8. Significant Events and Transactions

There were no significant events & transactions occurred during the period ended 30th June 2019 which requires disclosure to the Interim Financial Statements.

9. Events Occurring after the Reporting Date

There are no material events that have taken place subsequent to the reporting date which require disclosures or adjustments to the Financial Statements.

10. Earnings per share

Earnings per share have been calculated by dividing profit attributable to ordinary equity holders by the weighted number of ordinary shares as given in the LKAS 33.

11. Investments - Measured at Fair Value through Profit or Loss

The Company has invested in listed equity securities. The fair value of quoted equity shares is determined with reference to published prices in the active market.

Renuka Capital PLC - Top 20 Major Shareholders

No.	Name	Voting as at 30.06.2020		Voting as at 31.03.2020	
		No. of Shares	%	No. of Shares	%
1	RENUKA ENTERPRISES (PVT) LTD	94,401,000	54.32%	94,401,000	54.32%
2	DR. S. R. RAJIYAH Jt. MRS. I. R. RAJIYAH	46,124,900	26.54%	46,124,900	26.54%
3	MR. S. V. RAJIYAH Jt. MRS. J. J. B. A. RAJIYAH	6,401,530	3.68%	6,401,530	3.68%
4	MR. S. V. RAJIYAH	4,098,850	2.36%	4,098,850	2.36%
5	MS. S. R. RAJIYAH	1,001,000	0.58%	1,001,000	0.58%
5	MRS. J. J. B. A. RAJIYAH	1,001,000	0.58%	1,001,000	0.58%
7	DR. H. S. D. SOYSA	900,100	0.52%	900,100	0.52%
8	CITIZEN DEVELOPMENT BUSINESS FINANCE PLC/ T. K. FERNANDO	700,000	0.40%	700,000	0.40%
9	MR. R. E. RAMBUKWELLA	658,497	0.38%	658,497	0.39%
10	MR. K. JAYAKODY Jt. MRS. W.A.G PERERA	529,700	0.30%	529,000	0.30%
11	MS. A. L. RAJIYAH	501,000	0.29%	501,000	0.29%
12	MERCHANT BANK OF SRI LANKA & FINANCE PLC / S GOBINATH	500,000	0.29%	-	0.00%
13	MR. A. H. ILYAS	487,507	0.28%	487,507	0.28%
14	MR. D. S. R. DARANAKUMBURA	478,440	0.28%	478,440	0.28%
15	MR. A. H. L. S. SAPUMAL	407,000	0.23%	407,000	0.23%
16	SHALSRI INVESTMENTS (PRIVATE) LTD	310,100	0.18%	310,100	0.18%
17	MERCHANT BANK OF SRI LANKA & FINANCE PLC 01	265,000	0.15%	305,000	0.18%
18	BANSEI SECURITIES CAPITAL (PVT) LTD/M.A.U. GNANATILAKE	305,000	0.18%	310,000	0.18%
19	WALDOCK MACKENIE LIMITED/ MR S.S. THANGARAJAH	250,000	0.14%	250,000	0.14%
20	SRI CHITTAMPALAM A GARDINER TRUST	231,800	0.13%	231,800	0.13%
		<u>159,552,424</u>	<u>91.80%</u>	<u>159,096,724</u>	<u>91.54%</u>

CORPORATE INFORMATION

Name of Company

Renuka Capital PLC

Registration No.

PQ 149

Legal Form

Quoted Public Company with Limited Liability

Principal Activity

Investment

Associate Companies

On'ally Holdings PLC

Amalgamated Investments (Pvt.) Ltd

Board of Directors

Mr S.V.Rajiyah

Mr. P. Gunathilake

Mr. M. R. Ratanasabapathy

Mr. M. S. Dominic

Mr. B. V Selvanayagam

Audit Committee

Mr. M. S. Dominic - Chairman

Mr. M. R. Ratanasabapathy

Mr. B.V. Selvanayagam

Remuneration Committee

(Remuneration committee of ultimate Parent Renuka Holdings PLC., act as the Remuneration Committee of Renuka Capital PLC.)

Mr. M. S. Dominic - Chairman

Mr. L. M. Abeywickrama

Mr. T. K. Bandaranayake

Related Party Transactions review Committee

(Related Party Transactions Review committee of ultimate Parent Renuka Holdings PLC., act as the Related Party Transactions Review committee of Renuka Capital PLC.)

Mr. T K Bandaranayake - Chairman

Mr. M. S. Dominic

Dr. J. M. Swaminathan

Nomination Committee

(Nominations Committee of ultimate Parent Renuka Holdings PLC., act as the Nomination Committee of Renuka Capital PLC.)

Mr. L. M. Abeywickrama - Chairman

Mr. M. S. Dominic

Mr. T. K. Bandaranayake

Company Secretaries

Renuka Enterprises (Pvt) Ltd

69 Sri Jinaratana Road,

Colombo 2

Registrars

S S P Corporate Services (Pvt) Ltd

546 Galle Road,

Colombo 3

Ultimate Parent Company

Renuka Holdings PLC

Registered Office

"Renuka House"

69 Sri Jinaratana Road,

Colombo 2

Telephone: 0094-11-2314750-5

Email: info@renukagroup.com

Fax: 0094- 11-2445549

Postal Address

P.O.Box 25, Colombo

Stock Exchange Listing

Colombo Stock Exchange

Auditors

Kreston MNS & Co.

Legal Consultants

Nithya Partners – Attorneys- at-Law

Bankers

National Development Bank PLC

Hatton National Bank PLC