



# **CEYLON LEATHER PRODUCTS PLC**

## **INTERIM FINANCIAL STATEMENTS**

**Year Ended 31 March 2012**

**CEYLON LEATHER PRODUCTS PLC –  
HIGH LIGHTS FOR YEAR ENDING 31 March 2012**

The turnover of the Group for the year under review was Rs.4,558 Mn, which included the consolidation of the results of subsidiaries: South Asia Textiles Industries Lanka (Pvt) Ltd. (effective 01/04/2011) and Palla & Company (Pvt) Ltd. (effective 02/12/2011). A growth of 278% was reflected compared to previous year’s Group Turnover of Rs.1,207 Mn.

The turnover of the Company for the year ending 31 March 2012 was Rs. 1,498 Mn compared to Rs.1,195 Mn in the previous year thus reflecting a YoY growth of 25%.

The profit after tax of the Company for the year of Rs. 135.4 Mn shown a growth of 31 % compared to Rs. 103.3 Mn during the previous year

The Group’s profit after tax for the year was Rs. 29.9 Mn compared to previous year’s 106.9 Mn thus reflecting a decline of 72%. The decline in Group’s profitability is attributable to one-off provisioning against a doubtful receivable amounting to Rs.272 Mn from an overseas customer, which was brought forward from the previous years by South Asia Textiles Industries Lanka (Pvt) Ltd (SATIL) prior to its acquisition by the Company.

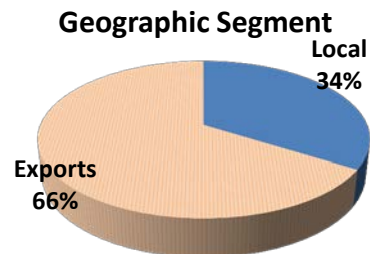
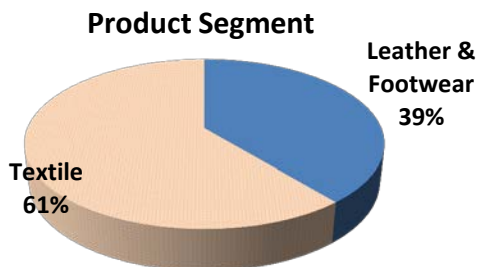
The Subsidiary Company, SATIL managed to arrest its operating losses. Corrective measures being taken to increase productivity and to improve working capital cycle. As a result Company has shown an operating profit during the year. However, overall results for the year were affected due to one-off provisioning of the doubtful receivable brought forward from previous years amounting to Rs.272 Million and also due to exchange losses amounting to Rs.78 Mn consequent to the currency depreciation during latter part of the financial year.

Newly acquired subsidiary, Palla & Company (Pvt) Ltd. also helped group’s profitability with positive results.

Analysis of the Group Turnover attributable to period under review as detailed below:

<b>Gross Turnover</b>	<b>Leather &amp; Footwear</b> Rs. 000	<b>Textile</b> Rs. 000	<b>Total</b> Rs. 000
Turnover – Local	1,505,019	40,589	1,545,608
Turnover - Export Direct / Indirect	273,972	2,738,865	3,012,837
<b>Total Turnover</b>	<b>1,778,991</b>	<b>2,779,454</b>	<b>4,558,445</b>

**Revenue Composition**

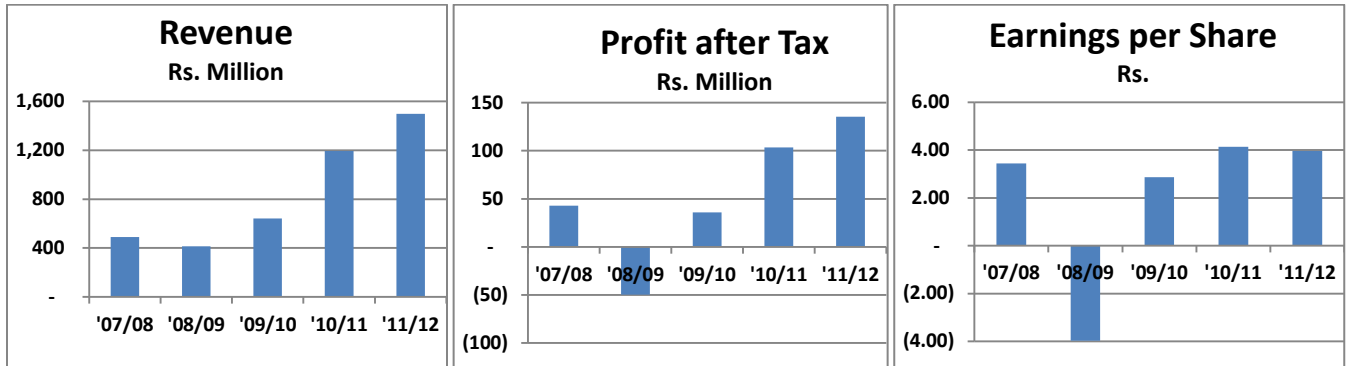


**CEYLON LEATHER PRODUCTS PLC –**

**HIGH LIGHTS FOR YEAR ENDING 31 March 2012 (Contd.)**

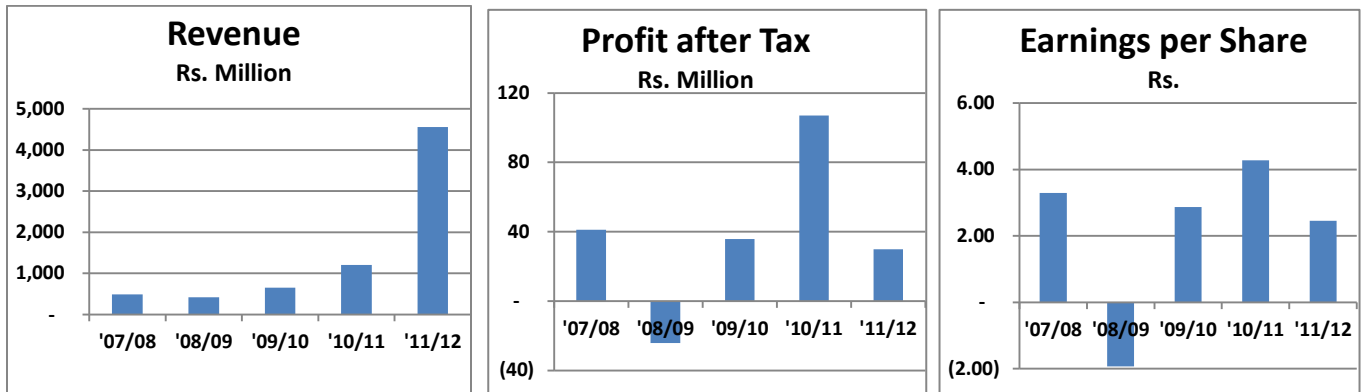
**PERFORMANCE AT A GLANCE - COMPANY**

Year Ending 31 March:



**PERFORMANCE AT A GLANCE - GROUP**

Year Ending 31 March:



Notes:

- Results for the 09 months ending 31 December 2011 includes consolidation of South Asia Textiles Industries Lanka (Pvt) Ltd. (w.e.f. 31/03/2011) and Palla & Company (Pvt) Ltd., (w.e.f. 02/12/2011).
- Profit for the year 2011/12 is after one-off provisioning against doubtful receivable amounting to Rs.272 Mn by Subsidiary, SATIL.

**Ceylon Leather Products PLC**  
**Balance Sheets**

	<b>GROUP</b>		<b>COMPANY</b>	
	31-Mar-12 Unaudited Rs' 000.	31-Mar-11 Audited Rs' 000.	31-Mar-12 Unaudited Rs' 000.	31-Mar-11 Audited Rs' 000.
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant & Equipment	1,947,765	1,727,735	1,057,862	902,719
Intangible Assets	4,230	2,370	4,230	2,370
Goodwill on Consolidation	415,529	256,015	-	-
Investment in Subsidiaries	-	-	1,003,733	550,000
Other Investments	85,298	74,488	55,962	55,962
Deferred Tax Asset	12,224	12,224		
	<b>2,465,046</b>	<b>2,072,832</b>	<b>2,121,787</b>	<b>1,511,051</b>
<b>Current Assets</b>				
Inventories	1,030,640	1,021,783	199,061	164,398
Trade and Other Receivables	1,048,015	1,112,440	299,733	255,020
Income Tax Refunds due	683	683	-	-
Short Term Investments	120,119	7,973	120,119	7,973
Cash and Cash Equivalents	574,700	261,921	528,839	249,917
	<b>2,774,157</b>	<b>2,404,800</b>	<b>1,147,752</b>	<b>677,308</b>
<b>Total Assets</b>	<b>5,239,203</b>	<b>4,477,632</b>	<b>3,269,539</b>	<b>2,188,359</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Stated Capital	1,979,345	1,037,500	1,979,345	1,037,500
Reserves	667,356	642,598	666,517	642,598
Retained earnings	280,580	226,908	340,867	235,975
Equity attributable to Shareholders of Parent	2,927,281	1,907,006	2,986,729	1,916,073
Minority Interest	219,097	276,306	-	-
<b>Total Equity</b>	<b>3,146,378</b>	<b>2,183,312</b>	<b>2,986,729</b>	<b>1,916,073</b>
<b>Non-Current Liabilities</b>				
Interest Bearing Loans & Borrowings	58,415	122,069	7,415	21,801
Defined Benefit Liability	59,701	44,174	34,771	31,686
Deferred Tax Liability	84,072	74,672	72,174	74,672
	<b>202,188</b>	<b>240,915</b>	<b>114,360</b>	<b>128,159</b>
<b>Current Liabilities</b>				
Trade and Other Payables	531,190	830,848	97,551	49,375
Income Tax Liabilities	63,461	42,829	61,622	41,820
Interest Bearing Loans & Borrowings	1,295,986	1,179,728	9,277	52,932
	<b>1,890,637</b>	<b>2,053,405</b>	<b>168,450</b>	<b>144,127</b>
<b>Total Equity and Liabilities</b>	<b>5,239,203</b>	<b>4,477,632</b>	<b>3,269,539</b>	<b>2,188,359</b>
Net Assets Per share (Rs.)	85.51	76.28	87.25	76.64

The above figures are provisional and subject to audit

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the board by.

Sitendra Senaratne  
 Managing Director/ CEO

Gregory S. Newsome  
 Director

30-May-12

## Ceylon Leather Products PLC

### Income Statements

	GROUP						COMPANY					
	Year Ended		Variance	Quarter Ended		Variance	Year Ended		Variance	Quarter Ended		Variance
	31-Mar-12 Rs' 000.	31-Mar-11 Rs' 000.		%	31-Mar-12 Rs' 000.		31-Mar-11 Rs' 000.	%		31-Mar-12 Rs' 000.	31-Mar-11 Rs' 000.	
Revenue (Gross)	4,558,444	1,206,583	278%	1,267,130	338,248	275%	1,498,593	1,194,909	25%	436,500	334,368	31%
Less - Taxes	(186,900)	(155,462)	-20%	(54,685)	(41,953)	-30%	(186,329)	(155,150)	-20%	(54,545)	(41,831)	-30%
<b>Revenue - Net</b>	<b>4,371,544</b>	<b>1,051,121</b>	<b>316%</b>	<b>1,212,445</b>	<b>296,295</b>	<b>309%</b>	<b>1,312,264</b>	<b>1,039,759</b>	<b>26%</b>	<b>381,955</b>	<b>292,537</b>	<b>31%</b>
Cost of Sales	(3,386,044)	(705,634)	-380%	(792,426)	(199,560)	-297%	(955,092)	(705,634)	-35%	(312,282)	(199,560)	-56%
Gross Profit	985,500	345,487	185%	420,019	96,735	334%	357,172	334,125	7%	69,673	92,977	-25%
Other Operating Income	48,987	27,344	79%	9,606	2,513	282%	12,030	28,256	-57%	4,143	2,513	65%
Selling & Distribution Costs	(121,938)	(102,204)	-19%	(8,351)	(34,352)	76%	(80,001)	(97,051)	18%	(6,373)	(32,590)	80%
Administrative Expenses	(375,268)	(77,734)	-383%	(165,299)	(16,097)	-927%	(96,543)	(77,355)	-25%	(8,448)	(15,906)	47%
Other Expenses	(277,926)	(96)		(277,926)	(96)		(5,804)	(96)		(5,708)	(96)	
Finance Cost	(188,161)	(25,332)	-643%	(64,721)	(4,598)	-1308%	(12,496)	(25,332)	51%	(2,179)	(4,598)	53%
Finance Income	42,469	7,887	438%	38,164	5,610	580%	42,170	7,887	435%	18,493	5,610	230%
<b>Profit before Tax</b>	<b>113,663</b>	<b>175,352</b>	<b>-35%</b>	<b>(48,508)</b>	<b>49,715</b>	<b>-198%</b>	<b>216,528</b>	<b>170,434</b>	<b>27%</b>	<b>69,601</b>	<b>47,910</b>	<b>45%</b>
Income Tax Expense	(83,686)	(68,412)	22%	(25,264)	(33,135)	-24%	(81,071)	(67,060)	-21%	(23,954)	(32,812)	27%
<b>Net Profit for the Period</b>	<b>29,977</b>	<b>106,940</b>	<b>-72%</b>	<b>(73,772)</b>	<b>16,580</b>	<b>-545%</b>	<b>135,457</b>	<b>103,374</b>	<b>31%</b>	<b>45,647</b>	<b>15,098</b>	<b>202%</b>
<b>Attributable to</b>												
Equity Holders of the Parent	84,237	106,940	-21%	(15,422)	16,580	-193%	135,457	103,374	31%	45,647	15,098	202%
Minority Interest	(54,260)	-	-100%	(58,350)	-	-100%	-	-		-	-	
	29,977	106,940	-72%	(73,772)	16,580	-545%	135,457	103,374	31%	45,647	15,098	202%
<b>Earnings Per share - Rs.</b>	<b>2.46</b>	<b>4.28</b>	<b>-42%</b>	<b>(0.45)</b>	<b>0.66</b>	<b>-168%</b>	<b>3.96</b>	<b>4.13</b>	<b>-4%</b>	<b>1.33</b>	<b>0.60</b>	<b>121%</b>

The above figures are provisional and subject to audit

**Ceylon Leather Products PLC**

**Cash Flow Statements**

	GROUP		COMPANY	
	Year Ended		Year Ended	
	31 Mar 2012	31 Mar 2011	31 Mar 2012	31 Mar 2011
	Rs' 000.	Rs' 000.	Rs' 000.	Rs' 000.
<b>Cash Flows From / (Used in) Operating Activities</b>				
Net profit before Income Tax Expense	113,663	175,352	216,528	170,434
Adjustments for				
Depreciation	211,103	30,885	44,382	30,885
Income from Investments	(42,469)	(7,887)	(42,170)	(7,887)
Profit on sale of Property, Plant & Equipment	(1,466)	(3,842)	(1,601)	(3,842)
Fall in value of Trading Securities	5,804	96	5,804	96
Allowance for obsolete & Slow Moving Inventories		2,707	2,761	2,707
Provision for Doubtful Receivables	272,122	-	-	-
Profit on Sale of Investment	(306)	(16,387)	(306)	(17,299)
Finance Costs	(188,161)	25,332	12,496	25,332
Provision for Defined Benefit Plans	11,979	5,449	5,333	5,449
Amortisation of Intangible Assets	623	395	623	395
Operating Profit/(Loss) before Working Capital Changes	382,892	212,100	243,850	206,270
(Increase)/ Decrease in Inventories	(8,857)	(52,124)	(37,424)	(52,124)
(Increase)/ Decrease in Trade and Other Receivables	(211,754)	(16,023)	(44,713)	(10,740)
Increase/(Decrease) in Trade and Other Payables	(295,619)	(36,483)	18,363	(36,326)
Cash Generated from Operations	(133,338)	107,470	180,076	107,080
Finance Costs	188,161	(25,332)	(12,496)	(25,332)
Defined Benefit Plan Costs	(5,288)	(3,966)	(2,248)	(3,966)
Income tax	(31,816)	(2,559)	(31,816)	(2,169)
Net Cash From/(Used in) Operating Activities	17,719	75,613	133,516	75,613
<b>Cash Flows from / (Used in) Investing Activities</b>				
Investment in Subsidiary Company	(128,848)	(708,153)	(453,732)	(550,000)
Short Term Investments	(119,297)	-	(119,297)	-
Other Investments	(10,810)	(62,077)	-	(62,077)
Proceeds from Sale of Investment	1,653	22,901	1,653	22,901
Acquisition of Intangible Assets	(2,483)		(2,483)	
Acquisition of Property, Plant & Equipment	(192,951)	(65,355)	(178,315)	(65,355)
Proceeds from Sale of Property, Plant & Equipment	2,202	4,740	2,171	4,740
Interest Received	42,469	7,887	42,170	7,887
Net Cash Flows from/(Used in) Investing Activities	(408,065)	(800,057)	(707,833)	(641,904)
<b>Cash Flows from (Used in) Financing Activities</b>				
Proceeds from Share Issue	941,845	912,500	941,845	912,500
Direct cost on Share Issue	(5,565)	(6,361)	(5,565)	(6,361)
Dividend Paid	(25,000)	-	(25,000)	-
Proceeds/ (Repayment) of Interest Bearing Loans & Borrowings (Net)	73,847	(68,968)	(43,912)	(68,968)
New Lease Obtained	-	12,150	-	12,150
Net Cash Proceeds from Current Interest Bearing Loans & Borrowings	(293,015)	(46,943)	(16,445)	(46,943)
Principal Payment under Finance Lease Liabilities	(7,137)	(2,360)	(3,233)	(2,360)
Net Cash Flows from/(Used in) Financing Activities	684,975	800,018	847,690	800,018
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	294,629	75,574	273,373	233,727
Cash and Cash Equivalents at the beginning of the period	91,764	16,190	249,917	16,190
<b>Cash and Cash Equivalents at the end of the period</b>	<b>386,393</b>	<b>91,764</b>	<b>523,290</b>	<b>249,917</b>
<b>Components of Cash &amp; Cash Equivalents</b>				
Cash & Bank Balances	54,700	32,121	8,839	20,117
Bank Overdrafts	(188,307)	(170,157)	(5,549)	-
Fixed & Call Deposits	520,000	229,800	520,000	229,800
<b>Total Cash Equivalents for the purpose of Cash Flow Statement</b>	<b>386,393</b>	<b>91,764</b>	<b>523,290</b>	<b>249,917</b>

The above figures are provisional and subject to audit

**Ceylon Leather Products PLC**

**Statement of Changes in Equity**

(Figures in Rs. '000)

GROUP	Attributable to Equity Holders of Parent				Minority Interest	Total
	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
<b>Balance as at 31 March 2011</b>	1,037,500	642,598	226,908	1,907,006	276,306	2,183,312
Issue of shares	941,845	-	-	941,845	-	941,845
Direct cost on share issue	-	-	(5,565)	(5,565)	-	(5,565)
Dividend paid	-	-	(25,000)	(25,000)	-	(25,000)
Net Profit For the period	-	-	84,237	84,237	(54,260)	29,977
Surplus on Revaluation of Property	-	21,780	-	21,780	-	21,780
Reversal of Deferred Tax Liability on Re valuation Surplus	-	2,978	-	2,978	-	2,978
Minority Interest arisen from business acquisition	-	-	-	-	(2,949)	(2,949)
<b>Balance as at 31 March 2012</b>	<u>1,979,345</u>	<u>667,356</u>	<u>280,580</u>	<u>2,927,281</u>	<u>219,097</u>	<u>3,146,378</u>
<b>COMPANY</b>	Attributable to Equity Holders of Parent					
	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
<b>Balance as at 31 March 2011</b>	1,037,500	642,598	235,975	1,916,073		
Issue of shares	941,845	-	-	941,845		-
Direct cost on share issue	-	-	(5,565)	(5,565)		
Surplus on Revaluation of Property	-	21,780	-	21,780		
Tax effect on items taken directly to Equity	-	2,139	-	2,139		
Dividend paid	-	-	(25,000)	(25,000)		
Net Profit For the period	-	-	135,457	135,457		
<b>Balance as at 31 March 2012</b>	<u>1,979,345</u>	<u>666,517</u>	<u>340,867</u>	<u>2,986,729</u>		
<b>GROUP</b>	Attributable to Equity Holders of Parent				Minority Interest	Total
	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
<b>Balance as at 31 March 2010</b>	125,000	623,479	126,330	874,809	-	874,809
Proceeds from Right Issue	912,500	-	-	912,500	-	912,500
Adjustments due to Income Tax change	-	19,119	-	19,119		19,119
Net Profit for the Period	-	-	106,940	106,940	-	106,940
Direct cost on share issue	-	-	(6,362)	(6,362)	-	(6,362)
Minority Interest arisen from business acquisition	-	-	-	-	276,306	276,306
<b>Balance as at 31 March 2011</b>	<u>1,037,500</u>	<u>642,598</u>	<u>226,908</u>	<u>1,907,006</u>	<u>276,306</u>	<u>2,183,312</u>
<b>COMPANY</b>	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
	RS' 000	RS' 000	RS' 000	RS' 000		
<b>Balance as at 31 st March 2010</b>	125,000	623,479	138,963	887,442		
Proceeds from Right Issue	912,500	-	-	912,500		
Adjustments due to Income Tax change	-	19,119	-	19,119		
Net Profit for the Period	-	-	103,374	103,374		
Direct cost on share issue	-	-	(6,362)	(6,362)		
<b>Balance as at 31 March 2011</b>	<u>1,037,500</u>	<u>642,598</u>	<u>235,975</u>	<u>1,916,073</u>		

The above figures are provisional and subject to audit

## **Ceylon Leather Products PLC**

### **Additional Notes to the Interim Financial Statements**

#### **For the Year ended 31 March 2012**

- 1 These financial statements which are provisional and subject to audit are in compliance with the Sri Lanka Accounting Standard 35 and have been prepared in accordance with the accounting policies and method of computation disclosed in the Annual Report for the year ended 31 st March 2011.
- 2 Group Results for the year ending 31 March 2012 includes the consolidation of the results of Subsidiaries: South Asia Textiles Industries Lanka (Pvt) Ltd., effective 31 March 2011, and the results of Palla & Company (Pvt) Ltd., effective 02 December 2011.
- 3 **Share Prices for the Quarter ended**

	<b>31.03.2012</b>	<b>31.03.2011</b>
Higest	Rs.114.00	Rs. 130.00
Lowest	Rs. 85.50	Rs. 88.50
Last Traded Price	Rs. 91.90	Rs. 90.00
- 4 Number of shares represented in stated Capital - 34,233,774 (31.03.2011 - 25,000,000)
- 5 Warrants of 2011 were expired in August 2011, and 9,233,774 warrants were converted by warrantsholders to ordinary shares at an exercise price of Rs.102/- per share. Consequently, a sum of Rs.941,844,948/- being proceeds of warrants conversion was reflected in the stated capital during the period under review.
- 6 The Company has issued warrants along with rights issue during the financial year 2010/11 and outstanding position as at 31 March 2012 as follows:  
Warrants:  
25,000,000 Warrants: 02 Warrant for 01 Right, at an exercise price of Rs.118.- per share in year 2014.  
25,000,000 Warrants: 02 Warrant for 01 Right, at an exercise price of Rs.142.- per share in year 2015.

#### **7 Twenty Major Shareholders as at 31 st March 2012**

<b>Name of the Shareholder</b>	<b>No of shares held</b>	<b>%</b>
1 Environmental Resources Investment PLC	29,471,753	86.09%
2 Dr. Kasim Nader	1,163,829	3.40%
3 Mrs. D.S.K. Athukorala	150,700	0.44%
4 Harsha International (Pvt) Ltd	100,000	0.29%
5 Mrs. U.C.P. Abeysekera	79,000	0.23%
6 Seylan Bank PLS/Mr. S.S.C. Fernando	78,150	0.23%
7 Mr. E.P.I. Fernando	76,900	0.22%
8 Mr. N.A.A. Karunarathna	70,200	0.21%
9 Waldock Mackenzie Ltd/Mr. L.P.Hapangama	64,900	0.19%
10 Dr. Sena Yaddehige	54,100	0.16%
11 Mrs.F.A. Safiyullah	50,000	0.15%
12 Mr. W.P.A.S. Perera	47,000	0.14%
13 Mr.F.Fernandez	39,000	0.11%
14 Pan Asia Banking Corporation PLC/Mrs. M.B.F. Farzana	34,668	0.10%
15 Entrust Limited	31,000	0.09%
16 Pan Asia Banking Corporation PLC/Mr. A.W. Mohottala	30,200	0.09%
17 Mr.G. Rajendren	30,100	0.09%
18 Mrs.K.N.L. Pieris	29,248	0.09%
19 Mr. A.V.A.D.Rushantha	26,564	0.08%
20 Mr. Y.K.B. Dissanayake	25,674	0.07%

- 8 The public holding percentage as at 31 st March 2012 13.91 %



**Ceylon Leather Products PLC****Additional Notes to the Interim Financial Statements (Contd.)****For the Year Ended 31 st March 2012****9 Directors Shareholdings**Name of Director

Mr. Lalith Heengama ( Chairman)  
 Mr. S. S. Senaratne (Managing Director/ Chief Executive Officer)  
 Dr. K. Heengama  
 Mr. G. S. Newsome  
 Mr. M.A.K.B. Dodamgoda  
 Mr. H.B. Dissanayake  
 Mr. Gamini S. Munasinghe

31/03/2012

No of Shares

Nil  
 Nil  
 Nil  
 Nil  
 Nil  
 Nil  
 Nil

**10 Shareholding by the Chief Executivie Officer**

Mr. S. S. Senaratne

31/03/2012

No of Shares

Nil

**11 Twenty Major Warrant holders as at 31 March 2012 - Warrant 2014 (WR2014)**

<b>Name of the Warrant holder</b>	<b>No of shares held</b>	<b>% held</b>
1 Environmental Resources Investment PLC	18,411,702	73.65%
2 Mr.A.W. Mohottala	550,900	2.20%
3 Mrs. G.L.S. Chandrika	156,300	0.63%
4 Pan Asia Banking Corporation PLC/Mr. M.N.Ranasinghe	150,000	0.60%
5 Miss. G.D.S.N.Perera	146,400	0.59%
6 Mr. J.P. Wijeweera	141,199	0.56%
7 Mr. P.S.K. Jeewantha	130,000	0.52%
8 Mr. K.G.Lokuketagoda	129,500	0.52%
9 Pan Asia Banking Corporation PLC/Mr. N.Vandabona	124,000	0.50%
10 Sampath Bank PLC/Mr.S.A. Cooray	110,000	0.44%
11 Mr. H.M. Keerthiratne	109,500	0.44%
12 Mr. T.A.J.Maloney	108,300	0.43%
13 Mr.M.P.C.F. Jayasooriya	107,400	0.43%
14 Mr. H.H.A. Chandrasiri	104,000	0.42%
15 Mrs.S.S. Silva	100,000	0.40%
16 Mr. A.I. Marawila	90,800	0.36%
17 A.T. Cooray (Pvt) Ltd	90,400	0.36%
18 Mr.D.M.K.B.A. Dissanayake	86,600	0.35%
19 Mr.D.A.Dasantha Premal	80,003	0.32%
20 Mr. P.G. Gamini	74,400	0.30%

**Warrant Prices (WR2014) for the Quarter ended**

Higest

Lowest

Last Traded Price

**31.03.2012****31.03.2011**

Rs.21.70

Rs.27.00

Rs.10.50

Rs.14.00

Rs.12.60

Rs.14.70

The public holding percentage as at 31 st March 2012

26.35 %

**Ceylon Leather Products PLC****Additional Notes to the Interim Financial Statements (Contd.)**

For the Year Ended 31 st March 2012

**12 Twenty Major Warrant holders as at 31 March 2012 - Warrant 2015 (WR2015)**

<b>Name of the Warrant holder</b>	<b>No of shares held</b>	<b>% held</b>
1 Environmental Resources Investment PLC	18,411,702	73.65%
2 Mr. W.P.A.S. Perera	382,827	1.53%
3 Mr. A.W. Mohottala	344,900	1.38%
4 Pan Asia Banking Corporation PLC/Mr. N.Vandabona	232,900	0.93%
5 Miss. A.S.Halpern Weber	185,500	0.74%
6 Mr. R.S. Gunawardena	176,900	0.71%
7 Richard Pieris Financial Services(Pvt) Ltd/W.P.A.S.Perera	150,700	0.60%
8 Mr. S.P.J.De Silva	138,200	0.55%
9 Sampath Bank PLC/Mr.S.A. Cooray	130,000	0.52%
10 Mrs.G.L.S.Chandrika	127,600	0.51%
11 Mrs.D.S.K. Athukorala	115,500	0.46%
12 Sampath Bank PLC/Mr.A.W. Mohottala	100,500	0.40%
13 Pan Asia Banking Corporation PLC/Mr. K.H.K.H. Perera	100,000	0.40%
14 Mrs. F.A. Safiyullah	100,000	0.40%
15 A.T. Cooray (Pvt) Ltd	100,000	0.40%
16 Waldock Mackenzie Limited/Mr.L.P. Hapangama	97,600	0.39%
17 Pan Asia Banking Corporation PLC/Mr. W.N.P.Withanarachchi	92,000	0.37%
18 Commercial Bank of Ceylon PLC/Mr. A.W.Mohottala	83,337	0.33%
19 Mr.H.M.Keerthiratne	80,700	0.32%
20 Miss. G.N.R.L.Dias	71,980	0.29%
<b>Share Prices (WR2015) for the Quarter ended</b>	<b>31.03.2012</b>	<b>31.03.2011</b>
Higest	Rs.21.70	Rs.26.10
Lowest	Rs.9.30	Rs.14.50
Last Traded Price	Rs.12.20	Rs.14.60

The public holding percentage as at 31 st March 2012

26.35 %

**Ceylon Leather Products PLC****Additional Notes to the Interim Financial Statements (Contd.)****For the Year ended 31 March 2012****13 Segment Information - Group**

	<b>31 March 2012</b>		
	<b>Leather &amp; Footwear</b>	<b>Textile</b>	<b>Total</b>
	Rs. 000	Rs. 000	Rs. 000
Revenue - Local Net of Taxes	1,318,118	40,589	1,358,707
Revenue - Export Direct / Indirect	273,972	2,738,865	3,012,837
<b>Total Segment Revenue - ( Net of Taxes )</b>	<b>1,592,090</b>	<b>2,779,454</b>	<b>4,371,544</b>
Operating Profit Segment Results (before finance cost)	192,576	213,326	405,902
Other Expenses	(5,804)	(272,122)	(277,926)
Finance Cost	(12,747)	(96,561)	(109,308)
Finance Income	42,213	255	42,468
Finance Cost - Net	29,466	(96,306)	(66,840)
Other Income	12,050	40,477	52,527
Profit/ (Loss) before Tax	228,288	(114,625)	113,663
Income Tax Expense	(83,686)	-	(83,686)
<b>Net Profit/(Loss) For the Year</b>	<b>144,602</b>	<b>(114,625)</b>	<b>29,977</b>

**Segment Information - Group**

	<b>31 March 2011</b>		
	<b>Leather &amp; Footwear</b>	<b>Textile</b>	<b>Total</b>
	Rs. 000	Rs. 000	Rs. 000
Revenue - Local Net of Taxes	1,038,834	-	1,038,834
Revenue - Export Direct / Indirect	12,288	-	12,288
<b>Total Segment Revenue - ( Net of Taxes )</b>	<b>1,051,122</b>	<b>-</b>	<b>1,051,122</b>
Operating Profit Segment Results (before finance cost)	165,549	-	165,549
Other Expenses	(96)	-	(96)
Finance Cost	(25,332)	-	(25,332)
Finance Income	7,887	-	7,887
Finance Cost - Net	(17,445)	-	(17,445)
Other Income	27,344	-	27,344
Profit/ (Loss) before Tax	175,352	-	175,352
Income Tax Expense	(68,412)	-	(68,412)
<b>Net Profit/(Loss) For the Year</b>	<b>106,940</b>	<b>-</b>	<b>106,940</b>

**14** Other Expenses under "Group" for year 2011/12 includes Rs.272,122,409.- being one-off provision made by South Asia Textiles Industries Lanka (Pvt) Ltd. against doubtful receivable. This was reflected on the Auditors' Report in the previous financial year.

**15** An interim dividend of Rs.1.00 per share, totaling to Rs.25,000,000.- was paid on 12 April 2011 for the financial year ending 31 March 2011.

**16** No circumstances have arisen since the Balance Sheet date, which would require adjustments to or disclosure in the Financial Statements.

**17** Where necessary, comparative figures have been re-classified to conform with the current period's presentation.

**18** There has not been significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2011, except for lien given to banks over deposits of Rs.540 Mn, on banking facilities obtained by subsidiary, South Asia Textiles Industries Lanka (Pvt) Ltd.