

# CARSON CUMBERBATCH PLC

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Condensed Interim Financial Statements  
For the period ended 31st March 2021



# Company Statement of Income

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

	4Q 2021	4Q 2020	Change %	12M 2021	12M 2020	Change %
Revenue	55,123	157	35,010	467,550	192,631	143
Direct operating expenses	-	-	-	-	-	-
	55,123	157	35,010	467,550	192,631	143
<b>Items of income</b>						
Change in fair value of fair value through profit or loss financial assets	(1,213)	(9,901)	(88)	15,537	(4,916)	(416)
<b>Items of expenses</b>						
Administrative expenses	(25,327)	(21,378)	18	(83,262)	(79,379)	5
Foreign exchange losses	(25,845)	(1,636)	1,480	(25,845)	(1,636)	1,480
Profit / (loss) from operations	2,738	(32,758)	(108)	373,980	106,700	250
Net finance cost	(49,417)	(47,590)	4	(242,755)	(193,510)	25
Profit/(loss) before tax	(46,679)	(80,348)	(42)	131,225	(86,810)	(251)
<b>Income tax expenses</b>						
Current taxation	-	(6,416)	-	-	(6,416)	-
Profit/(loss) for the period	(46,679)	(86,764)	(46)	131,225	(93,226)	(241)
<b>Other Comprehensive income/(expenses) (OCI)</b>						
Equity investments at FVOCI – net change in fair value	(214,559)	(772,611)	(72)	1,214,907	(319,216)	(481)
Other comprehensive income/(expenses) for the period, net of tax	(214,559)	(772,611)	(72)	1,214,907	(319,216)	(481)
Total comprehensive income/(expenses) for the period	(261,238)	(859,375)	(70)	1,346,132	(412,442)	(426)
Earnings/(loss) per share (Rs.)	(0.24)	(0.44)	(46)	0.67	(0.47)	(241)
Dividend per ordinary share (Rs.)	-	-	-	0.75	0.75	-
<p>Figures in brackets indicate deductions.</p> <p>The notes on pages 10 to 23 form an integral part of these financial statements.</p> <p>24th May 2021</p>						

# Company Statement of Financial Position

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

	As at 31st March 2021	As at 31.03.2020 (Audited)
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
Investments in subsidiaries	9,307,670	9,307,670
Investment in equity securities	5,219,865	4,004,957
<b>Total non - current assets</b>	<b>14,527,535</b>	<b>13,312,627</b>
<b>Current Assets</b>		
Trade receivables	140,778	215,781
Other non financial receivables	5,460	5,500
Current tax recoverable	6,690	6,696
Investment in equity securities	90,582	84,131
Cash and cash equivalents	845,688	305,724
<b>Total current assets</b>	<b>1,089,198</b>	<b>617,832</b>
<b>Total assets</b>	<b>15,616,733</b>	<b>13,930,459</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Stated capital	1,114,652	1,114,652
Capital reserves	287,552	287,552
Revenue reserves	11,284,123	10,080,749
<b>Total equity</b>	<b>12,686,327</b>	<b>11,482,953</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
Loans and borrowings	343,750	-
<b>Total non current liabilities</b>	<b>343,750</b>	<b>-</b>
<b>Current Liabilities</b>		
Other financial payables	211,252	179,720
Loans and borrowings	2,375,404	2,267,786
<b>Total current liabilities</b>	<b>2,586,656</b>	<b>2,447,506</b>
<b>Total liabilities</b>	<b>2,930,406</b>	<b>2,447,506</b>
<b>Total equity and liabilities</b>	<b>15,616,733</b>	<b>13,930,459</b>
<b>Net assets per ordinary share (Rs.)</b>	<b>64.60</b>	<b>58.47</b>

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

Sgd.

A. P. Weeratunge

Director

Carsons Management Services (Pvt) Ltd.

The Board of Directors are responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 24th May 2021.

Sgd

M. Selvanathan

Director

Sgd.

D. C. R. Gunawardena

Director

The notes on pages 10 to 23 form an integral part of these financial statements.

# Company Statement of Changes in Equity

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

	Stated Capital	Capital Reserve	Revenue Reserve	Total Equity
Balance as at 31st March 2020 (Audited)	1,114,652	287,552	10,080,749	11,482,953
Profit for the year	-	-	131,225	131,225
Other comprehensive income for the year	-	-	1,214,907	1,214,907
Total Comprehensive income for the year	-	-	1,346,132	1,346,132
Ordinary dividend paid	-	-	(147,290)	(147,290)
Forfeiture of unclaimed dividends	-	-	4,532	4,532
Total Contributions by and distributions to owners	-	-	(142,758)	(142,758)
Balance as at 31st March 2021 (Unaudited)	1,114,652	287,552	11,284,123	12,686,327
Balance as at 31st March 2019 (Audited)	1,114,652	287,552	10,640,481	12,042,685
Loss for the year	-	-	(93,226)	(93,226)
Other comprehensive income for the year	-	-	(319,216)	(319,216)
Total Comprehensive income for the year	-	-	(412,442)	(412,442)
Ordinary dividend paid	-	-	(147,290)	(147,290)
Total Contributions by and distributions to owners	-	-	(147,290)	(147,290)
Balance as at 31st March 2020 (Audited)	1,114,652	287,552	10,080,749	11,482,953

The Notes from pages 10 to 23 form an integral part of these financial statements.

# Company Statement of Cash Flow

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

For the year ended 31st March	2021	2020
<b>Cash Flows from Operating Activities</b>		
Profit/(Loss) before income tax expenses	131,225	(86,810)
<b>Adjustments for:</b>		
Mark to market value adjustments - unrealized	(15,537)	4,916
Net finance cost	242,755	193,510
Exchange impact on translation of foreign operations	25,845	1,636
	253,063	200,062
<b>Operating profit before working capital changes</b>	<b>384,288</b>	<b>113,252</b>
<b>Changes in</b>		
Trade and other receivables	40	(1,210)
Amounts due from related companies	75,003	(137,139)
Trade and other payables	22,809	9,320
<b>Cash generated from operations</b>	<b>482,140</b>	<b>(15,777)</b>
Interest paid	(246,309)	(193,296)
Income tax paid	(6)	(2,107)
<b>Net cash generated from/(used in) operating activities</b>	<b>235,825</b>	<b>(211,180)</b>
<b>Cash flows from financing activities</b>		
Reclassification for short term loan	500,000	-
Settlement of borrowings	(32,250)	-
Dividend paid by the Company	(149,784)	(204,783)
<b>Net cash generated from/(used in) financing activities</b>	<b>317,966</b>	<b>(204,783)</b>
<b>Net increase/ (decrease) in cash &amp; cash equivalents</b>	<b>553,791</b>	<b>(415,963)</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>(1,953,668)</b>	<b>(1,537,705)</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>(1,399,877)</b>	<b>(1,953,668)</b>
<b>Statement of Cash &amp; Cash Equivalents</b>		
Cash and cash equivalents	845,688	305,724
	845,688	305,724
Short term borrowings	(2,245,565)	(2,259,392)
	(1,399,877)	(1,953,668)

The Notes from pages 10 to 23 form an integral part of these financial statements.

# Consolidated Statement of Income

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

	4Q 2021	4Q 2020	Change %	12M 2021	12M 2020	Change %
<b>Continuing operations</b>						
Revenue	34,096,020	26,345,040	29	115,350,138	105,914,515	9
Direct operating expenses	(24,992,383)	(19,932,122)	25	(84,511,725)	(80,327,098)	5
Gross profit	9,103,637	6,412,918	42	30,838,413	25,587,417	21
Other income	566,813	505,898	12	1,600,972	1,279,975	25
Change in fair value of investment properties	61,316	151,434	(60)	61,316	151,434	(60)
Change in fair value of biological assets	531,357	158,646	235	531,357	158,646	235
Change in fair value of fair value through profit or loss financial assets	(405,843)	(2,954,459)	(86)	1,886,098	(1,801,427)	(205)
Distribution expenses	(2,379,816)	(1,733,739)	37	(6,603,499)	(6,433,633)	3
Administrative expenses	(2,615,813)	(2,567,951)	2	(8,820,828)	(9,217,027)	(4)
Other operating expenses	(211,020)	(437,607)	(52)	(579,997)	(908,154)	(36)
Impairment of business assets	(449,084)	(202,133)	122	(449,084)	(740,315)	(39)
Foreign exchange gain/(losses)	(220,478)	(2,494,218)	(91)	1,798,166	(1,896,358)	(195)
Profit from operations	3,981,069	(3,161,211)	(226)	20,262,914	6,180,558	228
Net finance cost	(1,207,954)	(1,769,466)	(32)	(6,121,734)	(6,673,453)	(8)
Share of profit of equity accounted investee, (net of tax)	(997)	14,907	(107)	(18,777)	11,351	(265)
Profit/(loss) before tax	2,772,118	(4,915,770)	(156)	14,122,403	(481,544)	(3,033)
<b>Income tax expenses</b>						
Current taxation	(1,141,590)	386,490	(395)	(3,988,693)	(2,265,012)	76
Deferred taxation	(210,994)	(434,054)	(51)	(291,819)	93,853	(411)
	(1,352,584)	(47,564)	2,744	(4,280,512)	(2,171,159)	97
Profit/(loss) from continuing operations	1,419,534	(4,963,334)	(129)	9,841,891	(2,652,703)	(471)
<b>Discontinued operations *</b>						
Profit/(loss) from discontinued operations, (net of tax)	(122,291)	(61,386)	99	(110,206)	(189,769)	(42)
Gain on disposal of subsidiary	-	382,212	-	15,377	382,212	100
Net impact from discontinued operations, (net of tax)	(122,291)	320,826	(138)	(94,829)	192,443	(149)
Profit/(loss) for the period	1,297,243	(4,642,508)	(128)	9,747,062	(2,460,260)	(496)
<b>Profit/(loss) Attributable to:</b>						
Owners of the Company	641,672	(2,426,462)	(126)	4,804,176	(1,527,808)	(414)
Non controlling interest	655,571	(2,216,046)	(130)	4,942,886	(932,452)	(630)
	1,297,243	(4,642,508)	(128)	9,747,062	(2,460,260)	(496)
Basic earnings/(loss) per share (Rs.)	3.27	(12.36)	(126)	24.46	(7.78)	(414)
Basic earnings/(loss) per share - Continuing operations (Rs.)	3.62	(12.12)	(130)	25.81	(7.27)	(455)
Dividend Per ordinary share (Rs.)	-	-	-	0.75	0.75	-

\* Discontinued operations for the current period and prior period refers to results of Arani Agro Oil Industries Private Limited and Guardian Capital Partners PLC, which is further explained in Note 05.

Figures in brackets indicate deductions.

The notes on pages 10 to 23 form an integral part of these financial statements.

24th May 2021

# Statement of Profit or Loss and other Comprehensive Income

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

	4Q 2021	4Q 2020	Change %	12M 2021	12M 2020	Change %
Profit/(loss) for the period	1,297,243	(4,642,508)	(128)	9,747,062	(2,460,260)	(496)
Other Comprehensive Income						
Items that are or may be reclassified subsequently to profit or loss:						
Exchange differences on translation of foreign operations	(52,685)	(9,325,961)	(99)	9,621,281	(7,193,699)	(234)
Gain/(loss) on effective portion of changes in fair value of cash flow hedge	446,292	165,601	169	(115,458)	(196,792)	(41)
Share of other comprehensive income of equity accounted investee, (net of tax)	42,671	17,493	144	50,397	17,493	188
Items that will not be reclassified to profit or loss:						
Revaluation Surplus on Property, Plant & Equipment	521,563	560,473	(7)	521,563	560,473	(7)
Deferred tax expenses on revaluation surplus	(53,729)	(278,767)	(81)	(53,729)	(278,767)	(81)
Remeasurements of defined benefit obligation	(96,894)	223,135	(143)	(96,894)	223,135	(143)
Related tax on actuarial gain	1,995	(57,218)	(103)	1,995	(57,218)	(103)
Equity investments at FVOCI – net change in fair value	(522,490)	(1,338,178)	(61)	3,999,846	(534,203)	(849)
Other comprehensive income/(expenses) for the period, (net of tax)	286,723	(10,033,422)	(103)	13,929,001	(7,459,578)	(287)
Total Comprehensive Income/(expenses) for the period	1,583,966	(14,675,930)	(111)	23,676,063	(9,919,838)	(339)
Total Comprehensive Income/(expenses) Attributable to:						
Owners of the Company	721,345	(7,687,330)	(109)	12,450,656	(5,429,907)	(329)
Non controlling interest	862,621	(6,988,600)	(112)	11,225,407	(4,489,931)	(350)
	1,583,966	(14,675,930)	(111)	23,676,063	(9,919,838)	(339)

The notes on pages 10 to 23 form an integral part of these financial statements.

Figures in brackets indicate deductions.

24th May 2021



# Consolidated Statement of Financial Position

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

	As at 31st March 2021	As at 31.03.2020 (Audited)
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
Property, plant & equipment	66,722,939	56,212,971
Bearer Plants	33,854,400	30,215,027
Investment properties	4,479,466	4,396,967
Intangible assets	10,174,993	9,882,889
Investments in equity accounted investee	661,194	633,105
Investment in equity securities	8,807,682	4,807,829
Deferred tax assets	3,597,366	3,264,739
Other financial receivables	24,759	24,759
Other non financial receivables	4,640,400	8,671,512
<b>Total non - current assets</b>	<b>132,963,199</b>	<b>118,109,798</b>
<b>Current Assets</b>		
Inventories	10,188,649	8,190,735
Trade receivables	4,740,307	3,970,640
Other financial receivables	2,276,656	1,608,789
Other non financial receivables	13,638,583	7,812,037
Current tax recoverable	44,410	103,845
Investment in equity and debt securities	9,785,248	7,840,888
Investment in Unit trusts	198,156	602,690
Derivative financial instruments	190,596	14,446
Biological assets	2,372,008	1,557,026
Cash and cash equivalents	19,108,111	22,386,248
	62,542,724	54,087,344
Assets held for sale (Note 5)	1,511,098	690,532
<b>Total current assets</b>	<b>64,053,822</b>	<b>54,777,876</b>
<b>Total assets</b>	<b>197,017,021</b>	<b>172,887,674</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Stated capital	1,114,652	1,114,652
Capital reserves	3,213,313	2,746,892
Revenue reserves	34,870,028	23,102,955
<b>Equity attributable to owners of the Company</b>	<b>39,197,993</b>	<b>26,964,499</b>
Non-controlling interest	39,931,594	28,221,465
<b>Total equity</b>	<b>79,129,587</b>	<b>55,185,964</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
Loans and borrowings	54,155,281	53,066,951
Lease liability	516,811	516,226
Other financial payables	88,862	73,163
Other non financial liabilities	1,649,427	1,165,496
Derivative financial instruments	1,291,732	1,227,608
Deferred tax liabilities	10,157,028	9,487,488
<b>Total non - current liabilities</b>	<b>67,859,141</b>	<b>65,536,932</b>
<b>Current Liabilities</b>		
Trade payables	3,884,826	5,761,875
Other financial payables	15,489,403	10,451,447
Current tax liabilities	2,537,822	152,343
Derivative financial instruments	315,079	121,554
Lease liability	437,536	355,816
Loans and borrowings	27,363,627	35,321,743
<b>Total current liabilities</b>	<b>50,028,293</b>	<b>52,164,778</b>
<b>Total liabilities</b>	<b>117,887,434</b>	<b>117,701,710</b>
<b>Total equity and liabilities</b>	<b>197,017,021</b>	<b>172,887,674</b>
Net assets per ordinary share (Rs.)	199.60	137.30

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

Sgd.

A. P. Weeratunge

Director

Carsons Management Services (Pvt) Ltd.

The Board of Directors are responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 24th May 2021.

Sgd

M. Selvanathan

Director

Sgd.

D. C. R. Gunawardena

Director

The notes on pages 10 to 23 form an integral part of these financial statements.

# Consolidated Statement of Changes in Equity

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

	Stated Capital	Capital Reserve	Revenue Reserve	Attributable to owners of the company	Non - controlling interest	Total Equity
Balance as at 31st March 2020 (Audited)	1,114,652	2,746,892	23,102,955	26,964,499	28,221,465	55,185,964
Profit for the year	-	-	4,804,176	4,804,176	4,942,886	9,747,062
Other Comprehensive income for the year	-	466,421	7,180,059	7,646,480	6,282,521	13,929,001
Total comprehensive income for the year	-	466,421	11,984,235	12,450,656	11,225,407	23,676,063
Transactions with owners of the Company contributions and Distributions						
Share capital contributed by non-controlling shareholders	-	-	-	-	935,680	935,680
Dividends on ordinary shares	-	-	(147,290)	(147,290)	-	(147,290)
Dividend paid to non-controlling shareholders	-	-	-	-	(403,621)	(403,621)
Forfeiture of unclaimed dividends	-	-	23,098	23,098	12,747	35,845
Acquisition, disposal and changes in non-controlling interest	-	-	(92,970)	(92,970)	(60,084)	(153,054)
Total Contributions by and distributions to owners	-	-	(217,162)	(217,162)	484,722	267,560
Balance as at 31st March 2021 (Unaudited)	1,114,652	3,213,313	34,870,028	39,197,993	39,931,594	79,129,587
Balance as at 31st March 2019 (Audited)	1,114,652	2,786,451	28,407,317	32,308,420	31,585,445	63,893,865
Loss for the year	-	-	(1,527,808)	(1,527,808)	(932,452)	(2,460,260)
Other Comprehensive income/(expenses) for the year	-	130,346	(4,032,445)	(3,902,099)	(3,557,479)	(7,459,578)
Total comprehensive income/(expenses) for the year	-	130,346	(5,560,253)	(5,429,907)	(4,489,931)	(9,919,838)
Transactions with owners of the Company contributions and Distributions						
Dividends on ordinary shares	-	-	(147,290)	(147,290)	-	(147,290)
Dividend paid to non-controlling shareholders	-	-	-	-	(247,822)	(247,822)
Forfeiture of unclaimed dividends	-	-	7,386	7,386	4,094	11,480
Effect on reclassification of Investment Property	-	(169,905)	238,209	68,304	22,321	90,625
Total Contributions by and distributions to owners	-	(169,905)	98,305	(71,600)	(221,407)	(293,007)
Changes in ownership interest						
Dilution of equity interest in a subsidiaries without change in control	-	-	409,137	409,137	1,226,808	1,635,945
Dilution of equity interest in a subsidiary with change in control	-	-	(251,551)	(251,551)	120,550	(131,001)
Total changes in ownership interest	-	-	157,586	157,586	1,347,358	1,504,944
Balance as at 31st March 2020 (Audited)	1,114,652	2,746,892	23,102,955	26,964,499	28,221,465	55,185,964

The notes on pages 10 to 23 form an integral part of these financial statements.

# Statement of Cash Flow

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

For the year ended 31st March	Group 2021	2020
<b>Cash flows from operating activities</b>		
Profit/(loss) before income tax expenses from continuing operations	14,122,403	(481,544)
Loss before income tax expenses from discontinued operations	(89,859)	(177,863)
	14,032,544	(659,407)
<b>Adjustments for:</b>		
Change in fair value of biological assets	(531,357)	(158,646)
Gain from changes in fair value of investment properties	(61,316)	(151,434)
Mark to market value adjustments - unrealized	(1,886,098)	1,845,745
Impairment of business assets	641,920	740,315
Share of profit of equity accounted investee, (net of tax)	18,777	(11,351)
Profit from disposal of subsidiary	(15,377)	-
Depreciation on property, plant & equipment	4,412,540	4,205,741
Depreciation on Bearer Plants	1,970,702	1,868,459
Amortization of intangible assets	412,212	297,538
Provision for retiring gratuity	270,404	280,009
Net finance cost	6,179,114	6,786,741
Plasma interest income	(680,730)	(644,319)
Profit/(Loss) on disposal of property, plant & equipment	14,503	(26,608)
Unrealized loss on Derivative financial instruments	171,078	30,061
De - recognition of goodwill and customer relationship	-	122,548
Deposit liability write back	(168,072)	3,239
Provision/(Reversal) for Inventories	(3,354)	40,163
Exchange impact on translation of foreign operations	(2,778,191)	2,503,291
	7,966,755	17,731,492
	21,999,299	17,072,084
<b>Changes in</b>		
Inventories	(1,997,914)	(1,476,257)
Trade and other receivables	(1,860,055)	(1,364,805)
Trade and other payables	2,976,134	2,072,677
	21,117,464	16,303,699
Net cash movement in investments	346,272	(287,526)
<b>Cash generated from operations</b>		
Interest paid	(6,497,919)	(6,370,412)
Income tax paid	(1,721,605)	(4,193,266)
Gratuity paid	(123,813)	(140,417)
Net cash generated from operating activities	13,120,400	5,312,077
<b>Cash flows from investing activities</b>		
Payments for property, plant & equipment/investment property	(5,941,611)	(6,240,073)
Payments for bearer plant development costs	(124,489)	(329,780)
Payments for intangible assets	(57,375)	(613,282)
Net cash outflow from disposal of a subsidiary	(40,565)	(122,814)
Movement in non current VAT and other receivables	-	(789,962)
[Increase]/decrease in plasma investments	661,679	(292,781)
Proceeds from disposal of property, plant & equipment and bearer plants	141,746	187,367
Deposits refunded	-	(21,463)
Deposits received	366,291	263,415
Net cash used in investing activities	(4,994,324)	(7,959,373)
<b>Cash flows from financing activities</b>		
Proceeds from long - term loans	(1,656,419)	1,468,200
Payment of finance lease creditors	(528,156)	(365,351)
Settlement of debenture	-	(2,000,000)
Recalssification for Short - term loan	500,000	-
Non controlling interest Contribution for Subsidiary Share Issues	1,052,311	1,724,983
Dividend paid to non - controlling shareholders by subsidiaries	(403,621)	(243,728)
Dividend paid by the Company	(149,784)	(204,783)
Net cash generated from/ (used in) financing activities	(1,185,669)	379,321
Net increase/ (decrease) in cash & cash equivalents	6,940,406	(2,267,975)
Cash & cash equivalents at the beginning of the year	(5,920,465)	(3,652,490)
Cash & cash equivalents at the end of the year	1,019,941	(5,920,465)

The notes on pages 10 to 23 form an integral part of these financial statements.

Figures in brackets indicate deductions.

# Notes to the Condensed Interim Financial Statements

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

## Operating Segment Information - Group

(a). Segmental results are as follows:

Business Segment	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and fats	
	4Q 2020/21	4Q 2019/20	4Q 2020/21	4Q 2019/20	4Q 2020/21	4Q 2019/20	4Q 2020/21	4Q 2019/20
Total revenue	55,123	158	703,593	147,893	24,763,785	14,034,574	8,101,466	6,109,342
Intra segment revenue	-	-	(35,171)	(27,995)	(14,475,071)	(6,463,327)	(86,866)	9,032
Segment revenue	55,123	158	668,422	119,898	10,288,714	7,571,247	8,014,600	6,118,374
Inter segment revenue	(39,902)	-	-	-	(37,930)	(13,360)	(102,588)	(112,661)
Revenue	15,221	158	668,422	119,898	10,250,784	7,557,887	7,912,012	6,005,713
Segment results	(10,107)	(21,220)	608,896	79,995	2,003,492	974,801	145,099	12,654
Foreign exchange (losses)/gains	(25,845)	(1,636)	221	158	(266,779)	(2,406,257)	39,772	(93,093)
Change in fair value of business assets	(1,213)	(9,901)	(404,859)	(2,958,182)	531,357	158,646	-	-
Impairment of business assets	-	-	-	-	-	-	-	-
Profit/(loss) from operations	(37,165)	(32,757)	204,258	(2,878,029)	2,268,070	(1,272,810)	184,871	(80,439)
Net Finance cost	(49,417)	(47,590)	(1,197)	(9,342)	(941,967)	(1,359,214)	(103,828)	(179,318)
Share of profit of equity accounted investee, (net of tax)	-	-	195	396	-	-	(1,192)	14,511
Profit/(loss) before Income tax expenses	(86,582)	(80,347)	203,256	(2,886,975)	1,326,103	(2,632,024)	79,851	(245,246)
Income tax expenses								
Current taxation	-	(6,417)	(22,751)	(321)	(444,905)	463,708	(3)	33,306
Deferred taxation	-	-	(1,624)	2,460	(190,476)	(331,330)	(178,748)	(19,735)
	-	(6,417)	(24,375)	2,139	(635,381)	132,378	(178,751)	13,571
Profit/(loss) from continuing operations	(86,582)	(86,764)	178,881	(2,884,836)	690,722	(2,499,646)	(98,900)	(231,675)
Discontinued operation								
Profit/(loss) from discontinued operation, net of tax	-	-	(10,333)	(39,231)	-	-	(111,958)	360,057
Profit/(loss) for the Period	(86,582)	(86,764)	168,548	(2,924,067)	690,722	(2,499,646)	(210,858)	128,382
Attributable to:								
Owners of the Company	(86,582)	(86,764)	106,763	(1,686,360)	383,042	(1,268,225)	(201,634)	198,481
Non controlling interest	-	-	61,785	(1,237,707)	307,680	(1,231,421)	(9,224)	(70,099)
	(86,582)	(86,764)	168,548	(2,924,067)	690,722	(2,499,646)	(210,858)	128,382

Beverage		Real Estate		Leisure		Management Services		Group	
4Q 2020/21	4Q 2019/20	4Q 2020/21	4Q 2019/20	4Q 2020/21	4Q 2019/20	4Q 2020/21	4Q 2019/20	4Q 2020/21	4Q 2019/20
15,334,516	12,637,842	75,806	71,142	86,363	154,270	147,440	135,397	49,268,092	33,290,618
(244,451)	(198,979)	-	-	-	-	-	-	(14,841,559)	(6,681,269)
15,090,065	12,438,863	75,806	71,142	86,363	154,270	147,440	135,397	34,426,533	26,609,349
-	-	(6,673)	(6,596)	-	-	(143,420)	(131,692)	(330,513)	(264,309)
15,090,065	12,438,863	69,133	64,546	86,363	154,270	4,020	3,705	34,096,020	26,345,040
1,709,171	1,051,609	43,756	35,699	(9,187)	(6,971)	(27,319)	52,949	4,463,801	2,179,519
32,153	6,516	-	-	-	94	-	-	(220,478)	(2,494,218)
-	155,609	61,545	9,009	-	440	-	-	186,830	(2,644,379)
(449,084)	(202,133)	-	-	-	-	-	-	(449,084)	(202,133)
1,292,240	1,011,601	105,301	44,708	(9,187)	(6,437)	(27,319)	52,949	3,981,069	(3,161,211)
(115,189)	(179,240)	2,223	4,140	521	1,484	900	(386)	(1,207,953)	(1,769,466)
-	-	-	-	-	-	-	-	(997)	14,907
1,177,051	832,361	107,524	48,848	(8,666)	(4,953)	(26,419)	52,563	2,772,119	(4,915,770)
(654,845)	(88,642)	(12,350)	(11,711)	(1,521)	(925)	(5,215)	(2,508)	(1,141,590)	386,490
20,448	(84,967)	137,324	(333)	1,230	2,003	852	(2,152)	(210,994)	(434,054)
(634,397)	(173,609)	124,974	(12,044)	(291)	1,078	(4,363)	(4,660)	(1,352,584)	(47,564)
542,654	658,752	232,498	36,804	(8,957)	(3,875)	(30,782)	47,903	1,419,535	(4,963,334)
-	-	-	-	-	-	-	-	(122,291)	320,826
542,654	658,752	232,498	36,804	(8,957)	(3,875)	(30,782)	47,903	1,297,244	(4,642,508)
255,300	337,166	223,624	34,821	(8,059)	(3,487)	(30,782)	47,903	641,673	(2,426,462)
287,354	321,586	8,874	1,983	(898)	(388)	-	-	655,571	(2,216,046)
542,654	658,752	232,498	36,804	(8,957)	(3,875)	(30,782)	47,903	1,297,244	(4,642,508)

## Notes to the Condensed Interim Financial Statements

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

Operating segments - Information about reportable segments								
(a). Segmental results are as follows:								
Business Segment	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and fats	
	12M 2020/21	12M 2019/20	12M 2020/21	12M 2019/20	12M 2020/21	12M 2019/20	12M 2020/21	12M 2019/20
Total revenue	467,550	192,632	1,809,508	812,956	72,656,531	46,185,032	25,921,905	22,667,611
Intra segment revenue	-	-	(215,289)	(111,417)	(35,398,952)	(12,473,059)	(269,873)	(214,154)
Segment revenue	467,550	192,632	1,594,219	701,539	37,257,579	33,711,973	25,652,032	22,453,457
Inter segment revenue	(415,342)	(186,617)	-	-	(479,996)	(618,512)	(367,937)	(436,780)
Revenue	52,208	6,015	1,594,219	701,539	36,777,583	33,093,461	25,284,095	22,016,677
Segment results	(31,054)	(73,364)	1,396,637	475,599	9,207,539	2,971,096	581,054	961,388
Foreign exchange (losses)/gains	(25,845)	(1,636)	122	112	1,426,391	(1,917,502)	353,446	1,173
Change in fair value of business assets	15,537	(4,916)	1,869,549	(1,810,135)	531,357	158,646	-	-
Impairment of business assets	-	-	-	-	-	-	-	-
Profit/(loss) from operations	(41,362)	(79,916)	3,266,308	(1,334,424)	11,165,287	1,212,240	934,500	962,561
Net Finance cost	(242,755)	(193,510)	(59,089)	(27,842)	(4,772,898)	(5,057,455)	(423,992)	(654,926)
Share of profit of equity accounted investee, (net of tax)	-	-	2,805	4,725	-	-	(21,582)	6,626
Profit/(loss) before Income tax expenses	(284,117)	(273,426)	3,210,024	(1,357,541)	6,392,389	(3,845,215)	488,926	314,261
Income tax expenses								
Current taxation	-	(11,060)	(55,027)	(35,932)	(1,983,940)	(341,686)	(1,011)	4,073
Deferred taxation	-	-	(1,624)	771	(326,097)	41,013	(176,684)	(96,593)
	-	(11,060)	(56,651)	(35,161)	(2,310,037)	(300,673)	(177,695)	(92,520)
Profit/(loss) from continuing operations	(284,117)	(284,486)	3,153,373	(1,392,702)	4,082,352	(4,145,888)	311,231	221,741
Discontinued operation								
Profit/(loss) from discontinued operation, net of tax	-	-	94,591	(30,090)	-	-	(189,420)	222,533
Profit/(loss) for the year	(284,117)	(284,486)	3,247,964	(1,422,792)	4,082,352	(4,145,888)	121,811	444,274
Attributable to:								
Owners of the Company	(284,117)	(284,486)	1,896,663	(826,548)	2,008,411	(2,171,637)	(79,630)	324,555
Non controlling interest	-	-	1,351,301	(596,244)	2,073,941	(1,974,251)	201,441	119,719
	(284,117)	(284,486)	3,247,964	(1,422,792)	4,082,352	(4,145,888)	121,811	444,274

Beverage		Real Estate		Leisure		Management Services		Group	
12M 2020/21	12M 2019/20	12M 2020/21	12M 2019/20	12M 2020/21	12M 2019/20	12M 2020/21	12M 2019/20	12M 2020/21	12M 2019/20
52,297,435	50,203,503	280,736	296,001	197,879	596,879	560,874	544,461	154,192,418	121,499,075
(1,125,281)	(988,141)	-	-	-	-	-	-	(37,009,395)	(13,786,771)
51,172,154	49,215,362	280,736	296,001	197,879	596,879	560,874	544,461	117,183,023	107,712,304
-	-	(24,938)	(27,792)	-	-	(544,672)	(528,088)	(1,832,885)	(1,797,789)
51,172,154	49,215,362	255,798	268,209	197,879	596,879	16,202	16,373	115,350,138	105,914,515
5,320,752	5,814,950	172,777	185,306	(206,112)	(51,635)	(6,532)	25,235	16,435,061	10,308,578
44,052	21,310	-	-	-	185	-	-	1,798,166	(1,896,358)
-	155,609	62,328	9,009	-	440	-	-	2,478,771	(1,491,347)
(449,084)	(740,315)	-	-	-	-	-	-	(449,084)	(740,315)
4,915,720	5,251,554	235,105	194,315	(206,112)	(51,010)	(6,532)	25,235	20,262,914	6,180,558
(631,213)	(757,309)	11,798	13,757	(2,342)	4,520	(1,243)	(688)	(6,121,734)	(6,673,453)
-	-	-	-	-	-	-	-	(18,777)	11,351
4,284,507	4,494,245	246,903	208,072	(208,454)	(46,490)	(7,775)	24,547	14,122,403	(481,544)
(1,893,511)	(1,824,397)	(46,275)	(51,361)	(3,714)	(925)	(5,215)	(3,724)	(3,988,693)	(2,265,012)
43,511	149,726	136,144	(5,085)	32,079	6,173	852	(2,152)	(291,819)	93,853
(1,850,000)	(1,674,671)	89,869	(56,446)	28,365	5,248	(4,363)	(5,876)	(4,280,512)	(2,171,159)
2,434,507	2,819,574	336,772	151,626	(180,089)	(41,242)	(12,138)	18,671	9,841,891	(2,652,703)
-	-	-	-	-	-	-	-	(94,829)	192,443
2,434,507	2,819,574	336,772	151,626	(180,089)	(41,242)	(12,138)	18,671	9,747,062	(2,460,260)
1,115,800	1,306,782	321,231	141,962	(162,044)	(37,110)	(12,138)	18,671	4,804,176	(1,527,808)
1,318,707	1,512,792	15,541	9,664	(18,045)	(4,132)	-	-	4,942,886	(932,452)
2,434,507	2,819,574	336,772	151,626	(180,089)	(41,242)	(12,138)	18,671	9,747,062	(2,460,260)

## Notes to the Condensed Interim Financial Statements

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

### Operating Segment Information - Group

(b) Segments Assets/ liabilities are as follows:

As at	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and fats	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
<b>SEGMENT ASSETS</b>								
<b>Non - Current Assets</b>								
Fixed assets*	-	-	2,541	2,041	70,376,765	56,718,103	8,167,642	7,725,052
Intangible assets (Including land rights)	-	-	189,779	194,224	7,144,800	6,435,447	1,276,476	1,271,532
Investments in equity and debt securities	2,059,401	1,128,943	6,800,393	3,731,725	-	-	609,082	580,266
Deferred tax assets	-	-	2,446	3,544	3,551,266	3,237,686	-	-
Other financial receivables	-	-	-	-	-	-	-	-
Other non financial receivables	-	-	-	-	4,640,400	8,671,512	-	-
<b>Total non - current assets</b>	<b>2,059,401</b>	<b>1,128,943</b>	<b>6,995,159</b>	<b>3,931,534</b>	<b>85,713,231</b>	<b>75,062,748</b>	<b>10,053,200</b>	<b>9,576,850</b>
<b>Current Assets</b>								
Inventories / biological assets	-	-	-	-	5,176,264	3,348,299	3,658,516	3,282,450
Trade debtors and other financial assets	10,157	-	199,761	14,470	2,750,401	1,976,520	3,346,700	2,694,152
Other non financial receivables	12,954	12,997	77,216	58,324	12,111,514	6,102,455	357,285	476,716
Investment in equity and debt securities	90,582	84,131	9,871,249	8,277,201	-	-	-	-
Cash and cash equivalents	845,688	305,724	2,489,203	2,783,992	4,065,517	4,607,711	1,390,256	672,291
	959,381	402,852	12,637,429	11,133,987	24,103,696	16,034,985	8,752,757	7,125,609
Assets held for sale	-	-	787,937	-	-	-	723,161	690,532
<b>Total current assets</b>	<b>959,381</b>	<b>402,852</b>	<b>13,425,366</b>	<b>11,133,987</b>	<b>24,103,696</b>	<b>16,034,985</b>	<b>9,475,918</b>	<b>7,816,141</b>
<b>Total segmental assets</b>	<b>3,018,782</b>	<b>1,531,795</b>	<b>20,420,525</b>	<b>15,065,521</b>	<b>109,816,927</b>	<b>91,097,733</b>	<b>19,529,118</b>	<b>17,392,991</b>
<b>SEGMENT LIABILITIES</b>								
<b>Non - Current Liabilities</b>								
Loans and borrowings	343,750	-	-	-	48,136,664	47,737,744	3,094,204	3,377,060
Other financial payables	-	-	-	-	1,291,732	1,227,608	-	-
Other non financial liabilities	-	-	12,615	10,834	1,272,217	854,096	-	-
Deferred tax liabilities	-	-	-	-	3,334,906	2,775,427	568,262	358,014
<b>Total non - current liabilities</b>	<b>343,750</b>	<b>-</b>	<b>12,615</b>	<b>10,834</b>	<b>54,035,519</b>	<b>52,594,875</b>	<b>3,662,466</b>	<b>3,735,074</b>
<b>Current Liabilities</b>								
Trade and other financial liabilities	211,252	179,720	110,408	113,067	12,534,452	9,631,650	2,544,175	2,458,707
Loans and borrowings	2,375,404	2,267,786	217,831	1,059,384	11,982,432	11,314,037	8,498,830	7,025,001
<b>Total current liabilities</b>	<b>2,586,656</b>	<b>2,447,506</b>	<b>328,239</b>	<b>1,172,451</b>	<b>24,516,884</b>	<b>20,945,687</b>	<b>11,043,005</b>	<b>9,483,708</b>
<b>Total segmental liabilities</b>	<b>2,930,406</b>	<b>2,447,506</b>	<b>340,854</b>	<b>1,183,285</b>	<b>78,552,403</b>	<b>73,540,562</b>	<b>14,705,471</b>	<b>13,218,782</b>

\*Fixed assets include Property Plant & Equipment, Bearer plants, Right of use assets & Investment Properties.



Beverage		Real Estate		Leisure		Management Services		Group	
31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
(Audited)									
19,595,769	20,012,272	4,554,195	4,298,393	2,306,996	2,001,459	52,896	67,645	105,056,805	90,824,965
1,534,479	1,951,701	27,584	27,584	1,345	1,680	530	721	10,174,993	9,882,889
-	-	-	-	-	-	-	-	9,468,876	5,440,934
23,860	6,446	-	-	-	-	19,794	17,063	3,597,366	3,264,739
-	-	-	-	24,759	24,759	-	-	24,759	24,759
-	-	-	-	-	-	-	-	4,640,400	8,671,512
21,154,108	21,970,419	4,581,779	4,325,977	2,333,100	2,027,898	73,221	85,429	132,963,199	118,109,798
3,707,253	3,091,561	-	-	18,514	25,317	110	134	12,560,657	9,747,761
807,246	828,789	64,553	35,762	28,549	43,680	192	502	7,207,559	5,593,875
967,504	1,056,083	111,309	135,220	5,628	12,488	39,583	61,598	13,682,993	7,915,882
-	-	5,303	47,540	16,270	34,706	-	-	9,983,404	8,443,578
9,698,556	13,364,350	409,736	419,024	137,849	189,806	71,306	43,350	19,108,111	22,386,248
15,180,559	18,340,783	590,901	637,546	206,810	305,997	111,191	105,584	62,542,724	54,087,344
-	-	-	-	-	-	-	-	1,511,098	690,532
15,180,559	18,340,783	590,901	637,546	206,810	305,997	111,191	105,584	64,053,822	54,777,876
36,334,667	40,311,202	5,172,680	4,963,523	2,539,910	2,333,895	184,412	191,013	197,017,021	172,887,674
2,960,308	2,358,750	-	-	137,166	109,623	-	-	54,672,092	53,583,177
-	-	88,862	73,163	-	-	-	-	1,380,594	1,300,771
243,170	207,333	4,448	3,201	28,783	22,287	88,194	67,745	1,649,427	1,165,496
5,106,714	5,135,106	925,480	1,018,426	221,666	200,515	-	-	10,157,028	9,487,488
8,310,192	7,701,189	1,018,790	1,094,790	387,615	332,425	88,194	67,745	67,859,141	65,536,932
6,396,648	3,754,965	198,187	217,985	94,938	121,517	137,070	9,608	22,227,130	16,487,219
4,586,682	13,798,515	21,006	100,337	118,978	93,999	-	18,500	27,801,163	35,677,559
10,983,330	17,553,480	219,193	318,322	213,916	215,516	137,070	28,108	50,028,293	52,164,778
19,293,522	25,254,669	1,237,983	1,413,112	601,531	547,941	225,264	95,853	117,887,434	117,701,710

## Notes to the Condensed Interim Financial Statements

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

### 1. REPORTING ENTITY

Carson Cumberbatch PLC is a limited liability company which is incorporated in Sri Lanka. The ordinary shares of the Company have a primary listing on the Colombo Stock Exchange.

The Group is a diversified conglomerate having businesses ranging from oil palm plantations in Indonesia, palm oil refining in Malaysia to breweries, investment holdings, portfolio & assets management, real estate and leisure in Sri Lanka. The Group has offices in Malaysia, Singapore, Indonesia and India, in addition to Sri Lanka.

There were no significant changes in the nature of the principal activities of the Company and the Group during the financial period under review.

### 2. BASIS OF PREPARATION OF INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements for the period ended 31st March 2021 have been prepared in accordance with LKAS 34 Interim Financial Reporting. The Group has applied the same accounting policies and methods of computation in the preparation of the consolidated financial statements for the current reporting period compared with the financial statements as at 31 March 2020.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

#### Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognised during the period were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the period. The fair value changes on financial instruments in Level 3 category was properly recorded in the statement of other comprehensive income and there were no purchases and/or disposals during the period.

Fair valuation was done as of 31st March 2021 for all unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology. Fair value would not significantly vary if one or more of the inputs were changed.

#### Revaluation of Non Financial Assets

In view of the COVID-19 outbreak in Group's operating locations -Sri Lanka /Indonesia/Malaysia/ India /Singapore – throughout the financial year ending 31 March 2021, a re-assessment of the valuations were obtained from the same independent professional valuers for valuation of land and building Bearer Plants , Prepaid lease payment for land and investment property, who determined there was no significant change to the revalued carrying amount provided as at 31 March 2020.

### 3. SEGMENTAL INFORMATION

For management purposes the Group's primary format segment reporting is Industry segments. The risks and returns of the Group's operations are primarily determined by the nature of the different activities that the group engages in, rather than the geographical location of these operations.

This is reflected by the Group's organizational structure. Industry segment activities of the group have been broadly classified into eight segments: Investment Holdings, Portfolio and Asset Management, Oil Palm Plantations, Beverage, Real-Estate, Leisure, Oils & Fats and Management Services according to the nature of product sold or service rendered. The principal product and services of each segments are follows.

Investment Holdings	-	Holding of Strategic Investments
Portfolio and Asset Management	-	Investment and management of listed, private equity, fixed income and unit trust investments
Oils & Fats	-	Manufacturing, marketing and selling of refined oils and specialty fats to the bakery, chocolate and confectionery, Ice creams and creamer industries.
Oil Palm Plantations	-	Production and sale of palm oil, palm kernel and fresh fruit bunches (FFB) to the local and international market.
Beverage	-	Production and sale of Beer, import & distribution of alcoholic beverages.
Real Estate	-	Letting office and warehouse premises on rent for commercial purposes.
Leisure	-	Hoteliering.
Management Services	-	Providing support services to the Group Companies.

Sales between segments are made at prices that approximate the market prices. Segment revenue, segment expenses and segment results include transactions between industry segments. These transactions and any unrealized profits and losses are eliminated on consolidation. Segmental expenses are expenses that are directly attributed to a relevant segment or a portion of expenses that can be allocated on a reasonable basis as determined by the Management.

#### 4 EXCHANGE RATES

The results and net assets of the Group, as reported in Sri Lankan Rupees, are affected by movements in exchange rates between Sri Lankan Rupees and operational currencies of overseas subsidiaries. Carson Cumberbatch PLC uses the average of respective exchange rates prevailing during the period to translate the results and cash flows of overseas Group subsidiaries and associates into Sri Lankan Rupees and period end rates to translate the net assets of those undertakings. The currencies which most influence these translations and the relevant exchange rates, are:

	Year ended 31.03.2021 Rs.	Nine Months ended 31.12.2020 Rs.	Six Months ended 30.09.2020 Rs.	First Quarter ended 30.06.2020 Rs.	Year ended 31.03.2020 Rs.
<b>Average rates:</b>					
Malaysian Ringgit	45.13	44.28	43.87	43.67	43.08
US Dollar	188.62	186.55	187.05	188.87	179.29
Indonesian Rupiah (Rp)	0.0130	0.0127	0.0126	0.0126	0.0127
Indian Rupee	2.54	2.50	2.49	2.49	2.53
<b>Period-end rates:</b>					
Malaysian Ringgit	47.92	46.32	44.65	43.49	43.69
US Dollar	199.83	186.65	185.16	186.16	189.91
Indonesian Rupiah (Rp)	0.0137	0.0132	0.0124	0.0130	0.0116
Indian Rupee	2.61	2.55	2.52	2.47	2.50

## Notes to the Condensed Interim Financial Statements

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

<b>5. DISCONTINUED OPERATION</b>				
Profit/(loss) for the period from discontinued operation				
	4Q 2021	Group		
		4Q 2020	12M 2021	12M 2020
Revenue	10,482	10,708	88,577	150,647
Direct operating expenses	(712)	-	(712)	(79,831)
	9,770	10,708	87,865	70,816
Change in fair value of Fair Value Through Profit or Loss financial assets	(16,439)	(47,413)	-	(44,318)
Other income	(3,246)	6,307	(3,246)	26,089
Distribution expenses	(5)	-	(5)	(12,694)
Administrative expenses	(93,652)	(9,098)	(129,979)	(104,330)
Foreign exchange losses	(2,491)	-	(2,491)	(138)
Profit/(loss) from operations	(106,063)	(39,496)	(47,856)	(64,575)
Net finance cost	(14,902)	(21,479)	(57,380)	(113,288)
Profit/(loss) before Income tax expenses	(120,965)	(60,975)	(105,236)	(177,863)
Income tax expenses				
Current taxation	(1,326)	(410)	(4,970)	(11,906)
Deferred taxation	-	-	-	-
	(1,326)	(410)	(4,970)	(11,906)
Profit/(loss) from discontinued operation, net of tax	(122,291)	(61,385)	(110,206)	(189,769)
The major classes of assets of Oil and Fats segment (Indian operation) and Portfolio and Asset Management segment classified as held for sale as at 31st March 2021 are as follows:				
		Group		
As at		31st March 2021	31st March 2020	
<b>Oils and fats</b>				
<b>Non current assets</b>				
Property, plant & equipments		723,161	690,532	
		723,161	690,532	
<b>Portfolio and asset Management</b>				
<b>Current assets</b>				
Investment in unit trusts		-	-	
Cash and cash equivalents		787,937	-	
		787,937	-	
Total		1,511,098	690,532	

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

## 6. DIVIDEND

	Dividend per share		Total Dividend	
	2021	2020	2021	2020
	Rs.	Rs.	Rs '000	Rs '000
On ordinary shares				
First Interim Dividend	0.75	0.75	147,290	147,290
			147,290	147,290

The Board of Directors of the Company declared a first interim dividend of LKR 0.75 per share for the financial year 2020/21. As required by section 56 (2) of the Companies Act No. 07 of 2007, the Board of Directors had confirmed that the Company satisfied the solvency test in accordance with section 57 of the Companies Act No. 07 of 2007, and obtained a certificate from auditors.

## 7. INTANGIBLE ASSETS

	Goodwill	Customer Relationship	Brand	Total as at 31st March 2021	Total as at 31st March 2020
<b>Cost</b>					
Balance at beginning of period	2,447,383	344,729	1,586,620	4,378,732	5,284,640
Impact on dilution of Equity holding	-	-	-	-	(165,593)
Impairment loss	-	-	(449,084)	(449,084)	(740,315)
	2,447,383	344,729	1,137,536	3,929,648	4,378,732
<b>Accumulated Amortisation</b>					
Balance at beginning of period	-	327,289	-	327,289	351,506
Impact on dilution of Equity holding	-	-	-	-	(43,045)
Amortization	-	17,440	-	17,440	18,828
	-	344,729	-	344,729	327,289
Balance at end of the period	2,447,383	-	1,137,536	3,584,919	4,051,443

## Notes to the Condensed Interim Financial Statements

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

### 8. RELATED PARTY TRANSACTIONS

For the year ended 31st March	Group		Company	
	2021	2020	2021	2020
Transactions with related parties				
Subsidiaries				
Dividend Income	-	-	422,039	192,615
Amounts paid for services obtained				
Support service fees	-	-	12,000	12,000
Secretarial fees paid	-	-	444	444
Computer Fees paid	-	-	600	600
Outstanding balances				
Amount due from related Companies	-	-	128,363	215,783
Transactions with Joint Ventures				
Secretarial fees received	251	251	-	-

### 9. STATED CAPITAL

As at 31st March	Group/Company	
	2021	2020
Issued and Fully Paid		
Ordinary Shares		
196,386,914 Ordinary shares	1,114,652	1,114,652
	1,114,652	1,114,652

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

#### 10. LOANS AND BORROWINGS

	Group 31st March 2021			Group 31st March 2020		
	Secured	Unsecured	Total	Secured	Unsecured	Total
(a) Long term bank borrowings	53,995,265	5,330,547	59,325,812	53,385,101	3,408,305	56,793,406
Short term bank borrowings	14,462,729	5,279,501	19,742,230	13,480,491	16,070,258	29,550,749
Redeemable Convertible Preference Shares (RCPS)	2,450,866	-	2,450,866	2,044,539	-	2,044,539
	70,908,860	10,610,048	81,518,908	68,910,131	19,478,563	88,388,694
(b) Amount repayable after one year	50,065,252	4,090,029	54,155,281	50,876,394	2,190,557	53,066,951
Amount repayable in one year or less, or on demand	20,843,608	6,520,019	27,363,627	18,033,737	17,288,006	35,321,743
	70,908,860	10,610,048	81,518,908	68,910,131	19,478,563	88,388,694

(c) The bank term loans and short term working capital loans of the Oil Palm Plantation sector and Oil & Fats sector are secured by a pledge over property, plant and equipment, bearer plants, fixed deposits and other deposits with financial institutions, Inventories, trade receivables and by within the sector corporate guarantees.

11. There were no liabilities for management fees or any other similar expenditure not provided for in the interim financial statements.

12. The financial statements presented above have not been audited or reviewed by the Company auditors.

13. Net assets per share has been calculated for all periods, based on the number of Ordinary shares in issue as at 31st March 2021.

#### 14. CAPITAL COMMITMENTS

There were no changes of material nature in the contingent liabilities since the last annual balance sheet date.

#### 15. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There were no material events which took place since March 31st, 2021 that require disclosure in these Financial Statements.

## Notes to the Condensed Interim Financial Statements

Unaudited financial statements for the period ended 31st March 2021  
(Amounts expressed in Sri Lankan Rs. '000)

### 16. DIRECTORS SHAREHOLDING AS AT 31ST MARCH 2021

	No of Shares
Mr. Tilak de Zoysa	-
Mr. H. Selvanathan	76,852
Mr. M. Selvanathan	1,805,146
Mr. D.C.R.Gunawardena	-
Mr. S.K. Shah	-
Mr. R. Theagarajah	-
Mr. W. M. R. S. Dias	-
Mr. A. S. Amaratunga	1,156
Ms. Sharada Selvanathan	-
Mr. M. M. Murugappan	
Mr. Yew Huat Ong	
M/s.M. Selvanathan & H. Selvanathan	449,820
<b>Alternate Directors</b>	
Mr. Krishna Selvanathan (for Mr. M. Selvanathan)	-
Mr. Sudarshan Selvanathan (for Mr. D. C. R. Gunawardena)	-

### 17. TWENTY MAJOR SHAREHOLDERS - ORDINARY SHARES

	Name of Shareholder	As at 31.03.2021	
		No. of Shares	%
1	Bukit Darah PLC A/C No. 2	89,706,431	45.68
2	Tower Investments (Pvt) Ltd	20,927,425	10.66
3	Fulcrum (Private) Limited	19,231,059	9.79
4	Portelet Limited	14,747,670	7.51
5	Newgreens Limited	14,747,670	7.51
6	Employees Provident Fund	5,602,586	2.85
7	Mr. N. Ramaiah	5,543,473	2.82
8	Mrs. V. Nataraj	2,608,447	1.33
9	Mr. V. Nataraj	2,542,074	1.29
10	Goodhope Holdings (Pvt) Limited.	2,167,187	1.10
12	GF Capital Global Limited	1,828,690	0.93
11	Mr. M. Selvanathan	1,805,146	0.92
13	Ceylon Finance and Securities (Private) Ltd	1,606,239	0.82
14	Skan Investments (Pvt) Limited.	1,462,537	0.74
15	Mrs. M.N.C. Pellizzari	939,801	0.48
16	Pershing LLC S/A Averbach Grauson & Co.	769,388	0.39
17	Mr. Satish Selvanathan	703,348	0.36
18	Mr. K.C. Vignarajah	461,024	0.23
19	Interkrish Investment Company (Pvt) Limited.	454,488	0.23
20	Mr. M. Selvanathan & Mr. H. Selvanathan	449,820	0.23



## 18. PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.13.1.a. of the Listing Rules of the Colombo Stock Exchange, under Option 4, i.e. Float-adjusted Market Capitalization of Rs.2.5Billion with 500 Public Shareholders and a Public Holding percentage of 10%.

The Company's Public Holding as at 31st March 2021

Market Capitalization of the Public Holding - Rs.7.88Bn

Percentage of ordinary shares held by the public - 14.41%

Number of Public Shareholders - 2030

## 19. INVESTOR INFORMATION

As at	Year ended 31.03.2021	Forth quarter 31.03.2021	Third quarter 31.12.2020	Second quarter 30.09.2020	First quarter 30.06.2020	Year ended 31.03.2020
<b>Market Performance - Ordinary Shares</b>						
Market value per share (Rs.) - closing	279	279	279	314	160	155
Highest price per share (Rs.)	450	450	334	380	179	224
Lowest price per share (Rs.)	137	254	200	150	137	150
<b>Share Trading</b>						
Value of shares traded (Rs. Mn)	152	73	45	34	1	43
Number of shares traded	558,701	235,419	166,228	151,981	5,073	245,910
Number of trades	3,305	1,214	1,163	861	67	663
<b>Other Information</b>						
Market Capitalization (Rs. Mn)	54,694	54,694	54,753	61,626	31,422	30,440
Enterprise Value (Rs. Mn)	157,990	157,990	155,759	160,636	130,222	125,536



# Corporate Information

## NAME OF THE COMPANY

Carson Cumberbatch PLC

## COMPANY REGISTRATION NO.

PQ 41

## LEGAL FORM

A Public Quoted Company with limited liability.  
Incorporated in Sri Lanka in 1913.

## BOARD OF DIRECTORS

Mr. T. de Zoysa (Chairman)  
Mr. H. Selvanathan (Deputy Chairman)  
Mr. M. Selvanathan  
Mr. D.C.R. Gunawardena  
Mr. S.K. Shah  
Mr. R. Theagarajah  
Mr. W. M. R. S. Dias  
Mr. A. S. Amaratunga  
Ms. S. Selvanathan  
Mr. M. M. Murugappan  
Mr. Yew Huat Ong

## ALTERNATE DIRECTOR

Mr. K. Selvanathan (for M. Selvanathan)  
Mr. S. Selvanathan (for D. C. R. Gunawardena)

## AUDIT COMMITTEE

Mr. A. S. Amaratunga (Chairman)  
Non-Executive/Independent Director  
  
Mr. D. C.R. Gunawardena  
Non- Executive Director  
  
Mr. Yew Huat Ong  
Non- Executive/Independent Director

## REMUNERATION COMMITTEE

Mr. T. de Zoysa (Chairman)  
Non- Executive/Independent Director  
  
Mr. D. C.R. Gunawardena  
Non- Executive Director  
  
Mr. R. Theagarajah  
Non- Executive/Independent Director  
  
Mr. W. M. R. S. Dias  
Non- Executive/Independent Director

## NOMINATION COMMITTEE

Mr. T. de Zoysa (Chairman)  
Non- Executive/Independent Director

Mr. D. C.R. Gunawardena  
Non- Executive Director

Mr. R. Theagarajah  
Non- Executive/Independent Director

Mr. W. M. R. S. Dias  
Non- Executive/Independent Director

## RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. W. M. R. S. Dias (Chairman)  
Non- Executive/Independent Director

Mr. R. Theagarajah  
Non- Executive/Independent Director

Mr. D. C.R. Gunawardena  
Non- Executive Director

Mr. H. Selvanathan  
Executive Director

Mr. M. Selvanathan  
Executive Director

Mr. S.K. Shah  
Executive Director

## BANKERS

Standard Chartered Bank  
Bank of Ceylon  
Commercial Bank of Ceylon PLC  
Hatton National Bank PLC  
Nations Trust Bank PLC  
Deutsche Bank  
Peoples' Bank

## AUDITORS

Messrs KPMG  
Chartered Accountants  
No. 32A,  
Sir Mohamed Macan Markar Mawatha,  
Colombo 3  
Sri Lanka

## SECRETARIES

Carsons Management Services (Pvt) Ltd.  
No. 61, Janadhipathi Mawatha,  
Colombo 1  
Sri Lanka  
Tel: 94-11-2039200  
Fax: 94-11-2039300

## REGISTERED OFFICE

No. 61,  
Janadhipathi Mawatha,  
Colombo 1  
Sri Lanka  
Tel: 94-11-2039200  
Fax: 94-11-2039300

## EMAIL

carsons@carcumb.com

## CORPORATE WEBSITE

www.carsoncumberbatch.com

## PARENT COMPANY

Bukit Darah PLC

