



F L C HOLDINGS PLC

NO-168,NEGOMBO ROAD,PELIYAGODA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2014

PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME- GROUP

	For the Quarter Ended			For the Year			Audited
	January to March 2014			April to March 2014			Year Ended
	31.03.2014	31.03.2013	Variance	31.03.2014	31.03.2013	Variance	31.03.2013
Un Audited	Un Audited		Un Audited	Un Audited			
	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%	Rs.'000
Revenue	1,484,199	1,697,614	(13)	6,414,417	6,243,611	3	6,243,257
Cost of Sales	(1,471,517)	(1,485,586)	1	(5,976,835)	(5,307,476)	(13)	(5,309,935)
Gross Profit	12,682	212,028	(94)	437,582	936,135	(53)	933,322
Other Operating Income	40,607	122,855	(67)	115,878	95,255	22	353,681
Gain on Bargain Purchase	-	2,669	(100)	-	2,669	(100)	1,719
Gain on fair value of Investment Properties	12,000	90,326	(87)	12,000	90,326	(87)	90,326
Gain on Changes in Fair Values of Biological Assets	(68,750)	191,309	(136)	(68,750)	307,501	(122)	307,501
Administrative Expenses	(82,579)	(98,632)	16	(359,710)	(340,713)	(6)	(340,864)
Results from Operating Activities	(86,040)	520,555	(117)	137,001	1,091,173	(87)	1,345,685
Finance Income	37,164	56,579	(34)	173,826	258,426	(167)	-
Finance Costs	(39,386)	(75,348)	48	(222,411)	(203,078)	(10)	(203,077)
Share of results of equity accounted investees (net of tax)	4,552	8,835	(48)	16,461	8,835	86	8,835
Profit before Taxation	(83,710)	510,621	(116)	104,876	1,155,356	(91)	1,151,443
Income Tax Expense	(41,192)	(112,090)	63	(79,258)	(148,285)	47	(161,920)
Profit for the Year from continuing operations	(124,902)	398,531	(131)	25,619	1,007,071	(97)	989,523
Profit/ (Loss) for the Year from discounting operations	-	-	-	-	-	-	-
Profit for the Year	(124,902)	398,531	(131)	25,619	1,007,071	(97)	989,523
Other Comprehensive Income							
Change in Fair Value of Available for Sale Investment	(7,430)	-	(100)	(7,430)	-	(100)	-
Defined benefit plan actuarial gains/(Losses)	(79,336)	(42,432)	(87)	(79,336)	(42,432)	87	(42,432)
Income Tax on other comprehensive income	12,247	7,037	74	12,247	7,037	74	7,038
Other Comprehensive Income/(Gross), net of tax	(74,519)	(35,395)	111	(74,519)	(35,394)	61	(35,394)
Total Comprehensive Income for the Year	(199,420)	363,136	(155)	(48,900)	971,677	(105)	954,129
Profit attributable to							
Equity Holders of the Company	12,972	224,701	(94)	36,195	571,158	(94)	558,189
Non Controlling Interest	(137,875)	173,830	(179)	(10,577)	435,913	(102)	431,334
Profit/(Loss) For the Year	(124,902)	398,531	(131)	25,619	1,007,071	(97)	989,523
Total Comprehensive Income Attributable to							
Equity Holders of the Company	(30,178)	194,006	(116)	(6,956)	540,464	(101)	527,495
Non Controlling Interest	(169,242)	169,130	(200)	(41,944)	431,213	(110)	426,634
Total Comprehensive Income for the Year	(199,420)	363,136	(155)	(48,900)	971,677	(105)	954,129
Basic Earnings Per Share (Rs.)	(0.022)	0.142		0.024	0.393		0.406

The above figures are subject to audit.

Colombo

27th May 2014

PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME-COMPANY

	For the Quarter Ended			For the Year			Audited
	January to March 2014			April to March 2014			Year Ended
	31.03.2014	31.03.2013	Variance	31.03.2014	31.03.2013	Variance	31.03.2013
	Un Audited	Un Audited		Un Audited	Un Audited		
Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%	Rs.'000	
Revenue	16,500	40,360	(59)	44,000	86,730	(49)	93,500
Cost of Sales	-	-		-	-		-
Gross Profit	16,500	40,360	(59)	44,000	86,730	(49)	93,500
Other Operating Income	1,241	(1,486)	(184)	7,544	9,368	(19)	208,412
Administrative Expenses	(4,252)	(4,497)	5	(17,837)	(16,223)	(10)	(16,223)
Results from Operating Activities	13,489	34,377	(61)	33,707	79,875	(58)	285,689
Finance Income	32,486	53,447	(39)	146,377	199,044	(26)	
Finance Costs	(2,220)	(3,094)	28	(10,190)	(14,289)	29	(14,289)
Profit before Taxation	43,755	84,730	(48)	169,894	264,630	(36)	271,400
Income Tax Expense	(852)	(17,844)	95	(31,868)	(42,868)	26	(49,638)
Profit for the Year from continuing operations	42,903	66,886	(36)	138,026	221,762	(38)	221,762
Profit/ (Loss) for the Year from discounting operations	-	-		-	-		-
Profit for the Year	42,903	66,886	(36)	138,026	221,762	(38)	221,762
Profit attributable to							
Equity Holders of the Company	42,903	66,886	(36)	138,026	221,762	(38)	221,762
Non Controlling Interest	-	-		-	-		-
Profit/(Loss) for the Year	42,903	66,886	(36)	138,026	221,762	(38)	221,762
Total Comprehensive Income Attributable to							
Equity Holders of the Company	42,903	66,886	(36)	138,026	221,762	(38)	221,762
Non Controlling Interest	-	-	-	-	-	-	-
Total Comprehensive Income for the Year	42,903	66,886	(36)	138,026	221,762	(38)	221,762
Basic Earnings Per Share (Rs.)	0.031	0.049		0.101	0.162		0.162

The above figures are subject to audit.

Colombo

27th May 2014

PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

	GROUP-UN AUDITED		COMPANY-UN AUDITED		AUDITED	
	As At	As At	As At	As At	Group As At	Company As At
	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2013	31.03.2013
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS						
Non-current Assets						
Leasehold Property	478,144	493,472	-	-	493,472	-
Investment Property	1,008,562	272,000	-	-	272,000	-
Property, Plant and Equipment	2,161,086	2,412,197	5,645	14,205	2,412,228	14,205
Bearer Biological Assets	7,267,300	7,235,977	-	-	7,235,977	-
Consumable Biological Assets	6,101,566	5,742,386	-	-	5,742,386	-
Investments in Subsidiaries	-	-	1,684,150	1,434,250	-	1,434,250
Investments in Equity Accounted Investees	22,849	19,389	-	-	19,389	-
Long Term Investments	46,395	53,825	-	-	53,825	-
	<u>17,085,904</u>	<u>16,229,246</u>	<u>1,689,795</u>	<u>1,448,455</u>	<u>16,229,277</u>	<u>1,448,455</u>
Goodwill on Consolidation	10,494	26,645	-	-	10,494	-
Current Assets						
Inventories	639,635	648,195	-	-	645,287	-
Trade and Other Receivables	374,306	495,703	-	-	498,747	-
Refund of Income Tax	147	-	-	-	-	-
Loans to Related Parties	-	-	457,162	212,550	-	212,550
Amounts Due From Related Parties	15,400	1,700	22,522	199,522	2,077	199,522
Short Term Investments/Deposits	745,788	769,354	262,556	258,262	769,446	258,262
Cash and Cash Equivalents	526,354	950,435	469,598	865,575	950,616	865,575
	<u>2,301,631</u>	<u>2,865,387</u>	<u>1,211,838</u>	<u>1,535,909</u>	<u>2,866,173</u>	<u>1,535,909</u>
Total Assets	<u>19,398,029</u>	<u>19,121,278</u>	<u>2,901,633</u>	<u>2,984,364</u>	<u>19,105,944</u>	<u>2,984,364</u>
EQUITY AND LIABILITIES						
Stated Capital and Reserves						
Stated Capital	2,568,000	2,568,000	2,568,000	2,568,000	2,568,000	2,568,000
Revaluation Surplus	121,539	120,733	-	-	120,733	-
Retained Earnings	3,732,189	3,765,405	241,405	103,379	3,743,605	103,379
Total Equity attributable to Equity Holders of the Company	<u>6,421,729</u>	<u>6,454,138</u>	<u>2,809,405</u>	<u>2,671,379</u>	<u>6,432,338</u>	<u>2,671,379</u>
Non Controlling Interest	6,977,040	7,074,607	-	-	7,070,242	-
Total Equity	<u>13,398,768</u>	<u>13,528,745</u>	<u>2,809,405</u>	<u>2,671,379</u>	<u>13,502,580</u>	<u>2,671,379</u>
Non-current Liabilities						
Interest Bearing Borrowings	878,593	921,589	-	-	921,551	-
Retirement Benefit Obligations	1,590,555	1,410,339	-	-	1,410,924	-
Deferred Taxation	927,843	915,339	-	-	915,142	-
Deferred Income	495,795	521,848	-	-	521,848	-
Loans from Related Parties	39,670	-	-	-	-	-
Total non-current Liabilities	<u>3,932,456</u>	<u>3,769,115</u>	<u>-</u>	<u>-</u>	<u>3,769,465</u>	<u>-</u>
Current liabilities						
Trade and Other Payables	966,159	910,845	16,266	14,106	1,141,657	219,306
Loans from Related Parties	216,594	-	-	-	-	-
Amounts Due To Related Parties	25,556	4,030	9,195	9,613	2,226	9,613
Income Tax Payable	5,464	76,970	5,216	21,516	63,607	21,516
Short Term Borrowings	359,271	183,766	-	-	183,766	-
Current Portion of Interest Bearing Borrowings	277,189	253,283	61,550	62,550	253,320	62,550
Dividend Payable	-	205,200	-	205,200	-	-
Bank Overdrafts	216,571	189,324	-	-	189,323	-
Total Current Liabilities	<u>2,066,805</u>	<u>1,823,418</u>	<u>92,228</u>	<u>312,985</u>	<u>1,833,899</u>	<u>312,985</u>
Total Liabilities	<u>5,999,261</u>	<u>5,592,533</u>	<u>92,228</u>	<u>312,985</u>	<u>5,603,364</u>	<u>312,985</u>
Total Equity and Liabilities	<u>19,398,029</u>	<u>19,121,278</u>	<u>2,901,633</u>	<u>2,984,364</u>	<u>19,105,944</u>	<u>2,984,364</u>
Net Assets per Ordinary Share (Rs.)	4.69	4.72	2.05	1.95	4.70	1.95

The above figures are subject to audit.

These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

Mr. U. P.A.C. Fernando - Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Signed on behalf of the Board

Mr. G. A. Aloysius - Managing Director/CEO
Colombo

Mr. J. M. S. de Mel - Director

27th May 2014

PROVISIONAL FINANCIAL STATEMENTS
STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2014

Group	Stated Capital	Revaluation	Retained	Non Controlling		Total
	Ordinary	Surplus	Earnings	Total	Interests	Equity
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Balance as at 01st April 2012 (Audited)	2,568,000	122,346	3,493,416	6,183,762	6,748,454	12,932,216
Adjustments on Deferred Tax	-	(1,613)	-	(1,613)	(1,824)	(3,437)
Cost of Share Issue	-	-	(657)	(657)	(743)	(1,400)
Profit for the Year	-	-	558,189	558,189	431,334	989,523
Total Other Comprehensive Income	-	-	(30,694)	(30,694)	(4,700)	(35,394)
Company Dividends	-	-	(273,600)	(273,600)	-	(273,600)
Dividend Paid by Subsidiaries	-	-	-	-	(105,328)	(105,328)
Preference Share Dividends	-	-	(3,049)	(3,049)	3,049	-
Balance as at 31st March 2013 (Audited)	2,568,000	120,733	3,743,605	6,432,338	7,070,242	13,502,580
Adjustments on Deferred Tax	-	807	-	807	912	1,719
Profit for the Period	-	-	36,195	36,195	(10,577)	25,619
Total Other Comprehensive Income	-	-	(43,151)	(43,151)	(31,368)	(74,519)
Cost of Share Issue	-	-	(1,412)	(1,412)	-	(1,412)
Dividend Paid by Subsidiaries	-	-	-	-	(55,218)	(55,218)
Preference Share Dividends	-	-	(3,049)	(3,049)	3,049	-
Balance as at 31st March 2014(Un Audited)	2,568,000	121,539	3,732,189	6,421,729	6,977,040	13,398,768

The above figures are subject to audit.

Colombo
27th May 2014

PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2014

Company	Stated Capital	Retained	Total
	Ordinary	Earnings	Equity
	(Rs.000)	(Rs.000)	(Rs.000)
Balance as at 01st April 2012 (Audited)	2,568,000	155,218	2,723,218
Profit for the Year	-	221,761	221,761
Dividends	-	(273,600)	(273,600)
Balance as at 31st March 2013 (Audited)	2,568,000	103,379	2,671,379
Profit for the Year	-	138,026	138,026
Balance as at 31st March 2014 (Un Audited)	<u>2,568,000</u>	<u>241,405</u>	<u>2,809,405</u>

The above figures are subject to audit.

Colombo

27th May 2014

PROVISIONAL FINANCIAL STATEMENTS
CASHFLOW STATEMENT

	GROUP		COMPANY		GROUP	COMPANY
	For the Year Ended		For the Year Ended		For the Year Ended	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2013	31.03.2013
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash Flows From Operating Activities						
Profit before Taxation	104,876	1,112,924	169,894	264,630	1,151,442	271,400
Adjustments for :						
- Provision for Retirement Benefit Obligations - Gratuity	223,404	219,018	-	-	176,923	-
- Depreciation & Amortization	207,592	195,521	3,560	2,539	195,521	2,539
- Gain on Changes in fair value of Biological assets	68,750	(307,501)	-	-	(307,501)	-
- Deferred Income Amortized	(27,037)	(17,153)	-	-	(17,153)	-
Written off	-	6,258	-	-	6,258	-
- Finance Costs	222,411	203,078	10,190	14,289	203,078	14,289
- Interest Income	(173,826)	(258,426)	(146,377)	(199,044)	(258,426)	(199,044)
Provision for fall/(Increase) in value of investments	(199)	14,175	-	-	14,175	-
Gain on a Bargain Purchase	-	-	-	-	(1,718)	-
- Gain on fair value of Investment Properties	(12,000)	(90,326)	(4,294)	-	(90,326)	-
Share of Profit/(Loss) of Equity Accounted Investees	(16,461)	(10,835)	-	-	(8,835)	-
- Proceeds on Sale of Trees	-	22,870	-	-	-	-
- Gain on Disposal of Property, Plant & Equipment	(2,406)	(2,418)	(500)	-	(2,418)	-
Gain on Bargain Purchase	-	(2,669)	-	-	-	-
- Reversal Entry of Loss of Equity Accounted Investees	-	2,000	-	-	-	-
- Dividend Income	(304)	(157)	-	-	(157)	-
Operating Profit Before Working Capital Changes	594,800	1,086,358	32,474	82,414	1,060,863	89,184
Working Capital Changes						
- (Increase)/Decrease in Inventories	5,651	(86,413)	-	-	(68,864)	-
- (Increase)/ Decrease in Trade and Other Receivables	123,841	39,978	-	-	118,472	-
(Increase)/Decrease in Loans to Related Parties	-	-	(245,612)	(150,000)	191	(150,000)
- (Increase)/Decrease in Amounts Due From Related Parties	(12,724)	7,141	177,000	(187,164)	(11,982)	(187,164)
- Increase/(Decrease) in Trade and Other Payables	(153,286)	87,846	(203,040)	1,449	296,551	206,649
- Increase/(Decrease) in Amounts Due To Related Parties	706	515	(418)	(5,154)	(1,135)	(5,154)
Cash Generated From/(Used In) Operations	558,988	1,135,425	(239,596)	(258,455)	1,394,096	(46,485)
Income Tax/ESC/SRL Paid	(110,466)	(83,517)	(48,168)	(30,547)	(80,812)	(37,317)
Retiring Gratuity Paid	(123,109)	(185,848)	-	-	(185,848)	-
Interest Paid	(223,473)	(188,442)	(10,190)	(14,289)	(192,108)	(14,289)
Net Cash Generated From/(Used In) Operating Activities	101,939	677,618	(297,954)	(303,290)	935,328	(98,091)
Cash Flows From Investing Activities						
Acquisition/Investments in Subsidiary	-	-	(249,900)	-	-	-
Acquisition & Construction of Property, Plant & Equipment	(623,739)	(651,488)	-	(7,680)	(523,927)	(7,680)
Investment in Biological Assets-Net of Immature Grants	(492,535)	(410,509)	-	-	(538,069)	-
Capital Grants Received	983	1,460	-	-	1,460	-
Interest Income Received	173,826	258,426	146,377	199,044	258,426	199,044
Proceeds from Sale of Property, Plant & Equipment	11,522	1,708	5,500	-	1,708	-
Long Term Investments	-	-	-	-	(10,820)	-
Proceeds from Sale of Bearer/Consumable Biological Assets	25,995	119,138	-	-	142,008	-
Cash Paid for share Advance & others	-	41,000	-	-	-	-
Short Term Investments	23,857	65,704	-	94,497	58,256	94,497
Dividend Income	13,304	6,008	-	-	6,008	-
Net Cash Generated From/(Used In) Investing Activities	(866,787)	(568,553)	(98,023)	285,861	(604,950)	285,861
Cash Flows From Financing Activities						
Repayment of Finance Lease Liabilities	(54,928)	(63,683)	-	-	(57,733)	-
Term & Other Loans Repaid	(305,610)	(162,966)	-	-	(193,030)	-
Term & Other Loans Received	555,000	-	-	-	-	-
Cost of Share Issue	(1,412)	(1,400)	-	-	(1,400)	-
Receipt of Short Term Loans - (Net of Payments)	175,505	52,065	-	-	52,064	-
Dividends	(55,218)	(181,263)	-	(68,400)	(378,278)	(273,600)
Net Cash Flows Generated From/(Used In) Financing Activities	313,337	(357,247)	-	(68,400)	(578,377)	(273,600)
Net Increase/(Decrease) in Cash & Cash Equivalents	(451,512)	(248,182)	(395,977)	(85,829)	(247,999)	(85,830)
Cash & Cash Equivalents at beginning of the Year	761,293	1,009,293	865,575	951,404	1,009,293	951,404
Cash & Cash Equivalents at End of the Year	309,781	761,111	469,598	865,575	761,294	865,574
Cash & Cash Equivalents at End of the Year						
Cash in Hand & Banks	526,354	950,617	469,598	865,575	950,617	865,574
Bank Overdrafts	(216,573)	(189,323)	-	-	(189,323)	-
	309,781	761,111	469,598	865,575	761,294	865,574

The above figures are subject to audit.

PROVISIONAL FINANCIAL STATEMENTS
SEGMENTAL REPORTING (BUSINESS SEGMENTS) - GROUP-(UN-AUDITED)

For the Year Ended 31st March 2014	Tea		Rubber		Hydro Power		Investment Income		Unallocated		Total	
	Year Ended 31.03.2014 Rs.'000	Year Ended 31.03.2013 Rs.'000										
	Revenue	4,895,761	4,850,875	1,243,757	1,270,306	87,270	51,725	-	-	187,629	70,705	6,414,417
Revenue Expenditure	(4,980,889)	(4,487,641)	(837,579)	(736,037)	(50,183)	(60,201)	-	-	(108,184)	(23,597)	(5,976,835)	(5,307,476)
Segment Results	(85,127)	363,234	406,178	534,269	37,087	(8,476)	-	-	79,445	47,108	437,582	936,135
Finance Income	-	-	-	-	-	-	173,826	258,442	-	-	173,826	258,442
Other Income	-	-	-	-	-	-	-	-	115,878	95,239	115,878	95,239
Gain on Bargain Purchase	-	-	-	-	-	-	-	-	-	-	-	2,669
Gain/(Loss) on Changes in Fair Value of Biological Assets	-	-	(434,038)	107,234	-	-	-	-	365,289	200,267	(68,750)	307,501
Gain on fair value of Investment Properties	-	-	-	-	-	-	-	-	-	-	12,000	90,326
Share of results of equity accounted investees (net of tax)	-	-	-	-	-	-	16,461	8,835	-	-	16,461	8,835
Unallocated Expenses	-	-	-	-	-	-	-	-	(582,121)	(543,791)	(582,121)	(543,791)
Profit/(Loss) Before Taxation	(85,127)	363,234	(27,861)	641,503	37,087	(8,476)	190,287	267,277	(21,509)	(201,177)	104,876	1,155,355
Taxation	-	-	-	-	-	-	-	-	(79,258)	(148,285)	(79,258)	(148,285)
Net Profit/(Loss) For the Year	(85,127)	363,234	(27,861)	641,503	37,087	(8,476)	190,287	267,277	(100,767)	(349,462)	25,619	1,007,070
Other Comprehensive Income												
Change in Fair Value of Available for Sale Investment	-	-	-	-	-	-	-	-	-	-	(7,430)	-
Defined benefit plan actuarial gains/(Losses)	-	-	-	-	-	-	-	-	-	-	(79,336)	(42,432)
Income tax on other comprehensive income	-	-	-	-	-	-	-	-	-	-	12,247	7,037
Other Comprehensive Income for the Year ,net of tax	-	-	-	-	-	-	-	-	-	-	(74,519)	(35,394)
Total Comprehensive Income for the Year	(85,127)	363,234	(27,861)	641,503	37,087	(8,476)	190,287	267,277	(100,767)	(349,462)	(48,900)	971,676

SEGMENTAL REPORTING (BUSINESS SEGMENTS) - COMPANY-(UN-AUDITED)

For the Year Ended 31st March 2014	Dividends		Interest Income		Total	
	Year Ended 31.03.2014 Rs.'000	Year Ended 31.03.2013 Rs.'000	Year Ended 31.03.2014 Rs.'000	Year Ended 31.03.2013 Rs.'000	Year Ended 31.03.2014 Rs.'000	Year Ended 31.03.2013 Rs.'000
	Revenue	44,000	86,730	-	-	44,000
Segment Results	44,000	86,730			44,000	86,730
Other Income	-	-	153,921	208,412	153,921	208,412
Unallocated Expenses	-	-	-	-	(28,026)	(30,512)
Profit/(Loss) Before Taxation	44,000	86,730	153,921	208,412	169,894	264,630
Taxation	-	-	(31,868)	(42,868)	(31,868)	(42,868)
Net Profit/(Loss) For the Year	44,000	86,730	122,053	165,544	138,026	221,762

The above figures are subject to audit.

PROVISIONAL FINANCIAL STATEMENTS

NOTES TO THE PROVISIONAL INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

1 ACCOUNTING POLICIES

The Provisional Interim Financial Statements of the Company/Group are unaudited and have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2013 and are in compliance with the Sri Lanka Accounting Standard 34-Interim Financial Reporting. Provision of the Companies Act No. 7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group.

2 COMPARATIVE INFORMATION

The previous year's figures and phrases have been re-arranged wherever necessary to conform to the current period's presentation and classifications.

3 STATED CAPITAL

NO. OF SHARES REPRESENTING THE STATED CAPITAL

The Stated Capital amounting to Rs. 2,568,000,000/- is represented by 1,368,000,000 nos. of Ordinary Shares as at 31st March 2014 and as at 31st March 2013.

4 CONTINGENCIES, CAPITAL AND OTHER COMMITMENTS

During the period under review there was no significant changes in the nature of the contingent liabilities other than those disclosed in the audited financial statements for the year ended 31st March 2013.

5 EVENTS AFTER THE DATE OF FINANCIAL POSITION

No circumstances have arisen since the date of Financial Position which would require adjustments or disclosures in the Interim Financial Statements.

6 FUNCTIONAL AND PRESENTATION CURRENCY

The Financial Statements are presented in Sri Lankan Rupees, which is the Company's functional currency. Financial information presented in Sri Lankan Rupees has been rounded to the nearest thousand unless indicated otherwise.

7 APPROVAL OF INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements of the Group and the Company for the fourth quarter/year ended 31st March 2014 were authorized for issue by the Board of Directors on 27th May 2014.

8 NO. OF ORDINARY SHARES HELD BY THE DIRECTORS

Name of Director	As at	As at
	31st March 2014	31st March 2013
	Nos.	Nos.
1 Mr. J. M. S. de Mel	11,000	11,000
2 Mr. P. R. Saldin	12,800	12,800
3 Mr. D. C. Wimalasena	11,400	11,400

INVESTOR INFORMATION

	As at 31.03.2014	As at 31.03.2013
Market Performance - Ordinary Shares		
Closing Price per Share (Rs.)	2.10	2.50
Highest Price per Share during the Quarter(Rs.)	2.40	2.80
Lowest Price per Share during the Quarter (Rs.)	1.80	2.30

Twenty Largest Shareholders	As at 31.03.2014		As at 31.03.2013	
	Nos.	% Held	Nos.	% Held
1 F L C Joint Venture Co (Pvt) Ltd	747,600,000	54.65	747,600,000	54.65
2 Browns Investments PLC	43,978,217	3.21	43,978,217	3.21
3 Perpetual Holdings Ltd	43,953,090	3.21	43,953,090	3.21
4 Sandy Bay Resorts Company Limited	23,000,000	1.68	-	-
5 Miss.M.D. Bollagala	19,028,327	1.39	20,543,327	1.50
6 Commercial Bank of Ceylon PLC/Capital Trust Holdings (Private) Limited	12,987,349	0.95	7,893,299	0.58
7 Pan Asia Banking Corporation PLC/Mr.M.N.Ranasinghe	7,900,000	0.58	-	-
8 People's Leasing Finance PLC/Carlines Holdings (Pvt) Ltd	7,850,000	0.57	-	-
9 Phillip Securities Pte Ltd	7,434,347	0.54	-	-
10 Mr.W.P.Amith Senarathna perera	6,850,000	0.50	-	-
11 Mr.T.L Mohamed Imtiaz	6,700,151	0.49	-	-
12 Seylan Bank PLC/ARC Capital (Pvt) Ltd	6,259,684	0.46	-	-
13 Pan Asia Banking Corporation PLC/Mr.C.G.Van Twest	6,099,000	0.45	6,682,000	0.49
14 Lexinton Holdings (Pvt) Limited	5,767,000	0.42	5,767,000	0.42
15 Seylan Bank PLC/Capital Trust Holdings (Pvt) Ltd	5,424,706	0.40	-	-
16 Thurston Investments Limited	5,325,000	0.39	5,325,000	0.39
17 Hi-Line Trading (Pvt) Limited	5,320,000	0.39	5,320,000	0.39
18 Amaya Leisure PLC	5,320,000	0.39	5,320,000	0.39
19 Waldock Mackenzie Limited/Mr.Lalin Tusith Samarawickrama	5,137,200	0.38	-	-
20 Life Insurance Corporation (Lanka) Ltd	5,050,000	0.37	-	-
	<u>976,984,071</u>	<u>71.42</u>	<u>892,381,933</u>	<u>65.23</u>
Others	<u>391,015,929</u>	<u>28.58</u>	<u>475,618,067</u>	<u>34.77</u>
	<u>1,368,000,000</u>	<u>100.00</u>	<u>1,368,000,000</u>	<u>100.00</u>

** Comparative Shareholdings as at 31st March 2013 of twenty largest shareholders as at 31st March 2014.

	As at 31.03.2014	As at 31.03.2013
The percentage of shares held by the public	% 38.89	% 38.90

CORPORATE INFORMATION

NAME OF COMPANY

F L C Holdings PLC

LEGAL FORM

Public Company with limited liability, registered under Companies Act No. 7 of 2007 and quoted on the Colombo Stock Exchange

DATE OF INCORPORATION

22nd May 2008

COMPANY REGISTRATION NO.

PV 64165 PB/PQ

PLACE OF INCORPORATION

Colombo

REGISTERED OFFICE

Level 3, Prince Alfred Tower,
No. 10, Alfred House Gardens, Colombo 03

BUSINESS OFFICE

No. 168, Negombo Road, Peliyagoda
Tel: 7990001/7891015 Fax: 7990060

DIRECTORS

K. Aloysius-(Up to 05th September 2013)
G. A. Aloysius
G. J. Aloysius
I.C. Nanayakkara-(Appointed-w.e.f.31st January 2014)
J.M.S. de Mel
D.S.K. Amarasekera
N.M. Prakash-(Resigned w.e.f.08th January 2014)
P.R. Saldin
D.C. Wimalasena
A.I. Fernando

STOCK EXCHANGE LISTING

On the Diri Savi Board

COMPANY SECRETARIES/REGISTRAR

SSP Corporate Services (Pvt) Ltd
No. 101, Inner Flower Road, Colombo 03

ACCOUNTING YEAR

01st April to 31st March

AUDITORS

KPMG, Chartered Accountants,
No. 32 A, Sir Mohamad Macan Makar Mw., Colombo 03

LAWYERS

Nithya Partners
No. 97A, Galle Road, Colombo 03.

BANKERS

Seylan Bank PLC
Pan Asia Banking Corporation PLC