

CONDENSED INTERIM FINANCIAL STATEMENTS

Quarter ended 30 June, 2021

Watawala Plantations PLC



CEO's Message

Dear Shareholder,

Watawala Plantations PLC (CSE: WATA)

Watawala Plantations PLC posted a record revenue of LKR 1,404 Mn at group level for the quarter ended 30th June 2021 (1Q FY21/22), up by LKR 430 Mn (44% YoY). Palm oil sector revenue was LKR 1,239 Mn, up by LKR 402 Mn (48% YoY) due to higher NSA and maintaining production volumes for the quarter.

Profit after tax (PAT) at group level was LKR 724 Mn, up by LKR 318 Mn (78% YoY) in 1Q FY21/22. Margin improvement was mainly due to top-line growth.

The net assets per share increased to LKR 27.21 as at 30th June 2021 from LKR 24.90 as at 31st March 2021 due to increase in retained earnings, which was partly offset by the final dividend of LKR 3.00 per share paid during the quarter.

Watawala Dairy Limited (WDL)

Revenue was LKR 166 Mn for 1Q FY21/22, up by LKR 28 Mn (20% YoY) due to the increase in milk prices. WDL reported improved gross margins compared to the corresponding period last year due to stringent cost optimization measures and higher milk prices.

COVID-19 Impact

Despite the pandemic, palm oil operations were conducted at an optimal level during the quarter. Whilst the dairy business operated at normal capacity, sourcing feed was challenging given the lockdown restrictions and import ban on maize which is the main ingredient in our dairy feed.

Outlook

The ban on chemical/inorganic fertilizer in April 2021 is expected to negatively impact the palm oil segment via a reduction in yield. The Company is exploring alternative fertilizer to maintain healthy growth and yields.

The dairy segment is expected to further consolidate its operations with better prices due to the increase in demand for fresh milk in Sri Lanka. The capital raised via a private placement to SBI Japan will help strengthen the balance sheet and finance the increase in herd size to optimal levels.



Binesh Pananwala

CEO
04th August 2021

Condensed Consolidated Income Statement

(all amounts in Sri Lankan Rupees thousands)

	Quarter ended 30 June		
	2021	2020	Change
Revenue	1,404,116	973,610	44%
Cost of sales	(585,589)	(454,404)	29%
Gross profit	818,527	519,206	58%
Other Income	34,226	35,563	-4%
Administrative expenses	(69,068)	(58,246)	19%
Operating profits	783,685	496,523	58%
Finance Income	4,853	5,586	-13%
Finance Costs	(18,114)	(35,548)	-49%
Net Finance Income/(Costs)	(13,261)	(29,962)	-56%
Profit before income tax	770,424	466,561	65%
Income tax expenses	(46,677)	(60,272)	-23%
Profit for the period	723,747	406,289	78%
Profit is attributable to:			
Equity holders of the parent	722,694	406,289	
Non-controlling interests	1,053	-	
	723,747	406,289	
Basic earning per share (LKR)	3.56	2.00	
Consolidated Statement of other Comprehensive Income			
Profit for the period	723,747	406,289	78%
Other comprehensive income	-	-	
Total comprehensive income for the period	723,747	406,289	78%
Total comprehensive income attributable to			
Equity holders of the parent	722,694	406,289	
Non-controlling interests	1,053	-	
Total comprehensive income for the period	723,747	406,289	

Condensed Company Income Statement

(all amounts in Sri Lankan Rupees thousands)

	Quarter ended 30 June		
	2021	2020	Change
Revenue	1,238,781	836,659	48%
Cost of sales	(428,784)	(321,423)	33%
Gross profit	809,997	515,236	57%
Other Income	14,139	22,179	-36%
Administrative Expenses	(66,200)	(56,634)	17%
Operating profits	757,936	480,781	58%
Finance Income	6,445	10,330	-38%
Finance Costs	(11,873)	(21,099)	-44%
Net Finance Income/(Costs)	(5,428)	(10,769)	-50%
Profit before income tax	752,508	470,012	60%
Income tax expenses	(46,677)	(60,272)	-23%
Profit for the period	705,831	409,740	72%
Basic earning per share (LKR)	3.47	2.02	
Consolidated Statement of other Comprehensive Income			
Profit for the period	705,831	409,740	72%
Other comprehensive income	-	-	
Total comprehensive income for the period	705,831	409,740	72%
Total comprehensive income attributable to			
Equity holders of the parent	705,831	409,740	72%
Total comprehensive income for the period	705,831	409,740	72%

Condensed Statement of Financial Position


(all amounts in Sri Lankan Rupees thousands)

As at	Group		Company	
	30.06.2021	31.03.2021	30.06.2021	31.03.2021
Assets				
Non-current assets				
Rights to use assets	234,922	238,853	227,550	231,162
Property, plant and equipment	2,198,511	2,109,979	810,499	702,205
Intangible assets	17,486	19,230	13,639	15,091
Bearer biological assets	2,700,766	2,709,996	2,613,654	2,619,454
Biological assets - Consumable	32,857	32,857	-	-
Biological assets - Livestock	762,809	749,339	-	-
Investment fund	532,076	357,153	330,961	357,153
Investment in subsidiaries	-	-	2,163,390	1,867,390
Total non-current assets	6,479,427	6,217,407	6,159,693	5,792,455
Current assets				
Inventories	160,800	111,270	124,143	71,301
Biological assets-Produce on bearer plants	52,688	52,688	51,953	51,953
Current tax assets	-	15,267	-	15,267
Trade and other receivables	314,382	292,304	266,457	258,687
Loan given to related Company	-	-	-	262,000
Amount due from related Companies	52,337	486	53,403	37,870
Cash and cash equivalents	546,977	417,297	403,752	398,736
Total current assets	1,127,184	889,312	899,708	1,095,814
Total assets	7,606,611	7,106,719	7,059,401	6,888,269
Equity and Liabilities				
Capital and Reserves				
Stated capital	511,848	511,848	511,848	511,848
Retained earnings	4,779,933	4,550,561	5,066,406	4,970,501
Equity attributable to owners of the company	5,291,781	5,062,409	5,578,254	5,482,349
Non controlling interest	240,389	-	-	-
Total equity	5,532,170	5,062,409	5,578,254	5,482,349
Non-current liabilities				
Interest bearing borrowings	338,829	372,561	16,750	45,500
Lease liabilities	247,276	248,186	246,472	247,138
Retirement benefit obligations	270,646	271,507	240,448	240,086
Deferred income and capital grants	79,358	91,996	43,210	43,799
Deferred tax liability	443,554	431,554	394,825	382,825
Total non-current liabilities	1,379,663	1,415,804	941,705	959,348
Current liabilities				
Interest bearing borrowings	225,118	225,119	115,000	115,000
Lease liabilities	2,321	2,108	1,315	1,102
Trade and other payables	439,825	366,266	401,476	321,128
Amount due to related Company	117	-	-	-
Current tax liabilities	19,410	-	19,410	-
Bank overdrafts	7,987	35,013	2,241	9,342
Total current liabilities	694,778	628,506	539,442	446,572
Total liabilities	2,074,441	2,044,310	1,481,147	1,405,920
Total equity and liabilities	7,606,611	7,106,719	7,059,401	6,888,269
Net assets per share	27.21	24.90	27.44	26.97

It is certified that these financial statements have been prepared in compliance with the requirements of the Companies Act No 07 of 2007.


Eranda Kapukotuwa
 Senior Manager-Finance

The Board of Directors is responsible for the preparation and presentation of these financial statements. Approved and signed for and on behalf of Directors of Watawala Plantations PLC.


V Govindasamy
 Director
 4 August 2021
 Colombo


Sunil G Wijesinha
 Chairman

Condensed Statement of changes in equity - Group

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	Retained earnings	Total	Non controlling interests	Total Equity
Balance as at 1 April 2020	511,848	4,086,294	4,598,142	-	4,598,142
Profit for the year	-	1,662,836	1,662,836	-	1,662,836
Actuarial gain on retirement benefit obligations	-	25,164	25,164	-	25,164
Deferred tax on actuarial gain on retirement benefit obligations	-	(3,881)	(3,881)	-	(3,881)
Total comprehensive income for the year	-	1,684,119	1,684,119	-	1,684,119
Dividend paid	-	(1,219,852)	(1,219,852)	-	(1,219,852)
Total transactions with owners	-	(1,219,852)	(1,219,852)	-	(1,219,852)
Balance as at 31 March 2021	511,848	4,550,561	5,062,409	-	5,062,409
Balance as at 1 April 2021	511,848	4,550,561	5,062,409	-	5,062,409
Profit for the period	-	722,694	722,694	1,053	723,747
Total comprehensive income for the period	-	722,694	722,694	1,053	723,747
Transactions with owners of the Company, recognised directly in equity					
Share issuing cost	-	(39,665)	(39,665)	-	(39,665)
Transactions with non-controlling interests	-	156,269	156,269	239,336	395,605
Final dividend paid for the year ended 31 March 2021	-	(609,926)	(609,926)	-	(609,926)
Total transactions with owners	-	(493,322)	(493,322)	239,336	(253,986)
Balance as at 30 June 2021	511,848	4,779,933	5,291,781	240,389	5,532,170

Condensed Statement of changes in equity - Company

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	Retained earnings	Total equity
Balance as at 1 April 2020	511,848	4,516,370	5,028,218
Profit for the year	-	1,657,473	1,657,473
Actuarial gain on retirement benefit obligations	-	19,198	19,198
Deferred tax on actuarial gain on retirement benefit obligations	-	(2,688)	(2,688)
Total comprehensive income for the year	-	1,673,983	1,673,983
Dividend paid	-	(1,219,852)	(1,219,852)
Total transactions with owners	-	(1,219,852)	(1,219,852)
Balance as at 31 March 2021	511,848	4,970,501	5,482,349
Balance as at 1 April 2021	511,848	4,970,501	5,482,349
Profit for the period	-	705,831	705,831
Total comprehensive income for the period	-	705,831	705,831
Transactions with owners of the Company, recognised directly in equity			
Final dividend paid for the year ended 31 March 2021	-	(609,926)	(609,926)
Total transactions with owners	-	(609,926)	(609,926)
Balance as at 30 June 2021	511,848	5,066,406	5,578,254

Condensed Consolidated Statement of cash flows

(all amounts in Sri Lankan Rupees thousands)

Quarter ended 30 June	Group		Company	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit before taxation	770,424	466,561	752,508	470,012
Adjustments for:				
Depreciation & amortisation	88,954	79,680	62,457	55,876
Provision for retirement benefit obligations	5,985	5,904	4,823	4,589
Profit on sale of property, plant and equipment	-	(9,092)	-	(9,092)
Income from investment fund	(7,923)	1,779	(6,807)	1,779
Amortisation of capital grants	(12,638)	(12,638)	(589)	(589)
Net finance cost	13,261	29,962	5,428	10,769
Profit before working capital changes	858,063	562,156	817,820	533,344
Changes in working capital				
- Inventories	(49,530)	6,242	(52,842)	8,897
- Trade and other receivables	(22,079)	13,234	(7,771)	16,970
- Loan from Related parties	-	-	-	1,398
- Amount due to Related companies	117	1,708	-	1,708
- Amount due from Related companies	(51,851)	73,902	(49,533)	72,666
- Trade and other payables	73,560	25,661	80,349	9,402
Cash generated from operations	808,280	682,903	788,023	644,385
Interest paid	(8,976)	(26,762)	(2,777)	(12,313)
Interest received	4,853	5,586	6,445	10,330
Income Tax paid	-	(38,021)	-	(38,021)
Retirement benefit obligations paid	(6,846)	(5,884)	(4,461)	(4,846)
	(10,969)	(65,081)	(793)	(44,850)
Net cash generated from operating activities	797,311	617,822	787,230	599,535
Cash flows from investing activities				
Additions to property, plant and equipment	(132,497)	(28,942)	(131,300)	(27,972)
Additions to Bearer biological assets	(30,084)	(27,261)	(28,588)	(27,261)
Proceeds from sale of property, plant and equipment	-	21,901	-	21,901
Proceed from Disposal of biological assets	917	650	-	-
Addition to livestock	(14,387)	(13,470)	-	-
Net cash used in investing activities	(176,051)	(47,122)	(159,888)	(33,332)
Cash flows from financing activities				
Dividends paid	(609,926)	-	(609,926)	-
Proceeds from issue of shares	395,605	-	-	-
Share issuing cost	(39,665)	-	-	-
Investment made through investment fund	(200,000)	-	-	-
Withdrawals made through investment fund	33,000	-	33,000	-
Repayment of borrowings	(33,734)	(26,927)	(28,750)	(26,391)
Repayment of lease principal	(9,834)	(9,240)	(9,549)	(9,240)
Net cash used in financing activities	(464,554)	(36,167)	(615,225)	(35,631)
(Decrease) / increase in cash and cash equivalents	156,706	534,533	12,117	530,572
Movement in cash and cash equivalents				
At the beginning of year	382,284	(25,419)	389,394	87,349
(Decrease) / Increase for the period	156,706	534,533	12,117	530,572
At end of period	538,990	509,114	401,511	617,921
Cash & cash equivalents	546,977	619,938	403,752	617,921
Bank over draft	(7,987)	(110,824)	(2,241)	-
At end of period	538,990	509,114	401,511	617,921

Segmental Analysis - Group

(all amounts in Sri Lankan Rupees thousands, unless otherwise stated)

Quarter ended 30 June	Palm Oil		Dairy Farm		Others		Inter Segment		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Revenue	1,238,781	836,659	165,590	137,449	-	-	(255)	(498)	1,404,116	973,610
Cost of sales	(428,784)	(321,423)	(157,630)	(133,479)	-	-	825	498	(585,589)	(454,404)
Gross profit/(loss)	809,997	515,236	7,960	3,970	-	-	570	-	818,527	519,206
Other operating income	-	-	20,657	15,866	14,139	19,697	(570)	-	34,226	35,563
Administrative expenses	(66,200)	(56,634)	(2,868)	(1,612)	-	-	-	-	(69,068)	(58,246)
Operating profit/(loss)	743,797	458,602	25,749	18,224	14,139	19,697	-	-	783,685	496,523
Net finance expenses	(5,428)	(10,769)	(7,833)	(19,193)	-	-	-	-	(13,261)	(29,962)
Profit/(Loss) before tax	738,369	447,833	17,916	(969)	14,139	19,697	-	-	770,424	466,561
Tax expenses	(45,860)	(57,166)	-	-	(817)	(3,106)	-	-	(46,677)	(60,272)
Net profit / (loss)	692,509	390,667	17,916	(969)	13,322	16,591	-	-	723,747	406,289

Segmental Analysis - Company

(all amounts in Sri Lankan Rupees thousands, unless otherwise stated)

Quarter ended 30 June	Palm Oil		Others		Total	
	2021	2020	2021	2020	2021	2020
Revenue	1,238,781	836,659	-	-	1,238,781	836,659
Cost of sales	(428,784)	(321,423)	-	-	(428,784)	(321,423)
Gross profit/(loss)	809,997	515,236	-	-	809,997	515,236
Other operating income	-	-	14,139	22,179	14,139	22,179
Administrative expenses	(66,200)	(56,634)	-	-	(66,200)	(56,634)
Operating profit/(loss)	743,797	458,602	14,139	22,179	757,936	480,781
Net finance expenses	(5,428)	(10,769)	-	-	(5,428)	(10,769)
Profit/(Loss) before tax	738,369	447,833	14,139	22,179	752,508	470,012
Tax expenses	(45,860)	(57,166)	(817)	(3,106)	(46,677)	(60,272)
Net profit / (loss)	692,509	390,667	13,322	19,073	705,831	409,740

Notes to the Condensed Interim Financial Statements

01. Corporate information

Watawala Plantations PLC (the Company) is a public limited liability company incorporated and domiciled in Sri Lanka. It is listed on the Colombo Stock Exchange. The registered office of the Company is located at No 60, Dharmapala Mawatha, Colombo 3.

The principal activities of the Group during the period continued to be cultivation, manufacture and sale of crude palm oil and Dairy farming.

02. Condensed Interim consolidated financial statements

The Consolidated Condensed Interim Financial Statements of the Watawala Plantations PLC as at and for the period ended 30 June 2021 comprised the Company and subsidiary Watawala Dairy Ltd.

03. Approval of financial statements

The Condensed Interim Financial Statements of the Group and the Company for the period ended 30 June 2021 were authorised to be published by the Board of Directors on 4 August 2021.

04. Basis of preparation

These Condensed Interim Financial Statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS).

Further, provisions of the Companies Act No.7 of 2007 have been considered in preparing these Condensed Interim Financial Statements. There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report 2020/21, except these Condensed Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to conform to the current presentation.

05. Net assets per share

Net assets per share has been calculated, for all periods, based on the number of shares in issue as at the Statement of Financial Position date.

06. Events after reporting date

No circumstance has arisen since the reporting date which would require adjustment to or disclosure in the interim financial statements.

07. There has been no change in the contingent liabilities at the quarter end as compared to 31 March 2021.

08. Fair value adjustments are done bi-annually as per the policy of the Company. Hence, Condensed Interim Financial Statements reflected any such changes.

09. Fair values of financial instruments

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Valuation techniques based on observable inputs, either directly – i.e. as prices or indirectly – i.e. derived from prices. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

(all amounts in Sri Lankan Rupees thousands, unless otherwise stated)

Group - As at 30 June 2021	Classification	Carrying amount	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value						
Investment fund	Fair value through Profit or loss	532,076	-	532,076	-	532,076
	-	532,076	-	532,076	-	532,076
Financial assets not measured at fair value						
Trade and other receivables	Amortised cost	314,382	-	-	314,382	314,382
Amounts due from related Companies	Amortised cost	52,337	-	-	52,337	52,337
Cash at banks and in hand	Amortised cost	546,977	-	546,977	-	546,977
	-	913,696	-	546,977	366,719	913,696
Total financial assets	-	1,445,772	-	1,079,053	366,719	1,445,772
Financial liabilities not measured at fair value						
Interest bearing borrowings	Other financial liabilities	563,947	-	563,947	-	563,947
Trade and other payables	Other financial liabilities	439,825	-	-	439,825	439,825
Amount due to related Company	Other financial liabilities	117	-	-	117	117
Lease liabilities	Other financial liabilities	249,597	-	-	249,597	249,597
Current tax liabilities	Other financial liabilities	19,410	-	-	19,410	19,410
Bank overdrafts	Other financial liabilities	7,987	-	7,987	-	7,987
	-	1,280,883	-	571,934	708,949	1,280,883
Total financial liabilities	-	1,280,883	-	571,934	708,949	1,280,883

Group - As at 31 March 2021	Classification	Carrying amount	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value						
Investment fund	Fair value through Profit or loss	357,153	-	357,153	-	357,153
	-	357,153	-	357,153	-	357,153
Financial assets not measured at fair value						
Trade and Other receivables	Amortised cost	292,304	-	-	292,304	292,304
Amounts due from related Companies	Amortised cost	486	-	-	486	486
Cash at banks and in hand	Amortised cost	417,297	-	417,297	-	417,297
	-	710,087	-	417,297	292,790	710,087
Total financial assets	-	1,067,240	-	774,450	292,790	1,067,240
Financial liabilities not measured at fair value						
Interest bearing borrowings	Other financial liabilities	597,680	-	597,680	-	597,680
Trade and other payables	Other financial liabilities	366,266	-	-	366,266	366,266
Lease liabilities	Other financial liabilities	250,294	-	-	250,294	250,294
Bank overdrafts	Other financial liabilities	35,013	-	35,013	-	35,013
Total financial liabilities	-	1,249,253	-	632,693	616,560	1,249,253

(all amounts in Sri Lankan Rupees thousands, unless otherwise stated)

Company - As at 30 June 2021	Classification	Carrying amount	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value						
Investment fund	Fair value through Profit or loss	330,961	-	330,961	-	330,961
		-	-	330,961	-	330,961
Financial assets not measured at fair value						
Trade and Other receivables	Amortised cost	266,457	-	-	266,457	266,457
Amounts due from related Companies	Amortised cost	53,403	-	-	53,403	53,403
Cash at banks and in hand	Amortised cost	403,752	-	403,752	-	403,752
		-	-	403,752	319,860	723,612
Total financial assets		- 1,054,573	-	734,713	319,860	1,054,573
Financial liabilities not measured at fair value						
Interest bearing borrowings	Other financial liabilities	131,750	-	131,750	-	131,750
Trade and other payables	Other financial liabilities	401,476	-	-	401,476	401,476
Lease liabilities	Other financial liabilities	247,787	-	-	247,787	247,787
Current tax liabilities	Other financial liabilities	19,410	-	-	19,410	19,410
Bank overdrafts	Other financial liabilities	2,241	-	2,241	-	2,241
		-	-	133,991	668,673	802,664
Total financial liabilities		- 802,664	-	133,991	668,673	802,664

Group - As at 31 March 2021	Classification	Carrying amount	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value						
Investment fund	Fair value through Profit or loss	357,153	-	357,153	-	357,153
		-	-	357,153	-	357,153
Financial assets not measured at fair value						
Trade and Other receivables	Amortised cost	258,687	-	-	258,687	258,687
Loans given to related Company	Amortised cost	262,000	-	-	262,000	262,000
Amounts due from related Companies	Amortised cost	37,870	-	-	37,870	37,870
Cash at banks and in hand	Amortised cost	398,736	-	398,736	-	398,736
		-	-	398,736	558,557	957,293
Total financial assets		- 1,314,446	-	755,889	558,557	1,314,446
Financial liabilities not measured at fair value						
Interest bearing borrowings	Other financial liabilities	160,500	-	160,500	-	160,500
Lease liabilities	Other financial liabilities	248,240	-	-	248,240	248,240
Trade and other payables	Other financial liabilities	321,128	-	-	321,128	321,128
Bank overdrafts		-	-	9,342	-	9,342
Total financial liabilities		- 739,210	-	169,842	569,368	739,210

10. All amounts expressed are in Sri Lankan Rupees (LKR.) thousands unless otherwise stated.

11. The Condensed Interim Financial Statements are not audited.

Shareholder details for the period ending 30 June 2021

1 Public Shareholdings

	As at 30.06.2021	As at 31.03.2021
The percentage of shares held by the public	25.76	25.76
Number of Shareholders representing public shareholding	15,676	15,463

	Requirement by CSE	As as 30 June 2021	Requirement by CSE	As as 31 March 2021
Option [Listing rule 7.13.1 (a)]	4	4	4	4
Float adjusted market capitalization	Above LKR 2.5Bn	LKR 2.76Bn	Above LKR 2.5Bn	LKR 2.99Bn
The percentage of shares held by the public	10%	25.76%	10%	25.76%
Number of shareholders representing public holding	500	15,676	500	15,463

2 Directors' Shareholding as at 30 June 2021

The number of Shares held by the Board of Directors are as follows

	As at 30.06.2021	As at 31.03.2021
S G Wijesinha (Chairman)	1	1
G Sathasivam (Alternate: S. G. Sathasivam)	Nil	Nil
V Govindasamy	Nil	Nil
A N Fernando (Retired w.e.f. 25 June 2021)	n/a	1
N B Weerasekara	Nil	Nil
S Mawzoon	Nil	Nil
H D Abeywickrama	Nil	Nil
M R Rao (Alternate: T K Kanan)	Nil	Nil
K H Kuok (Alternate: M T Siddique)	Nil	Nil
A R Rasiah (Appointed w.e.f. 25 June 2021)	Nil	Nil

3 Chief Executive Officers' Shareholding as at 30 June 2021

	As at 30.06.2021	As at 31.03.2021
Binesh Pananwala	Nil	Nil

4 Twenty (20) largest shareholders as at

Name	30th June 2021		31 st March 2021	
	No of Shares Held	% of the holding	No of Shares Held	% of the holding
Sunshine Wilmar (Private) Limited	150,937,043	74.24	150,937,043	74.24
Sampath Bank PLC/ DR.T.Senthilvel	9,592,412	4.72	9,930,000	4.88
Seylan Bank PLC/ DR.T.Senthilvel	9,566,207	4.71	9,592,412	4.72
K.C. Vignarajah	2,431,407	1.20	2,415,529	1.19
Vyjayanthi & Company Limited	1,011,674	0.50	1,011,674	0.50
Deutsche Bank AG Singapore A/C 02	948,480	0.47	948,480	0.47
T.T.T.AL-Nakib	700,000	0.34	700,000	0.34
Seylan Bank PLC/ ARRC Capital (Pvt) Ltd	569,005	0.28	569,005	0.28
N. Muljie	559,354	0.28	559,354	0.28
M.Z.H.Hashim	527,682	0.26	490,250	0.24
Perera and Son's bakers Pvt Limited	500,000	0.25	-	-
J. B. Cocoshell (Pvt) Ltd	466,340	0.23	466,340	0.23
M.I. Abdul Hameed	354,085	0.17	354,085	0.17
M.A.H.Esufally	334,529	0.16	334,529	0.16
Renuka Capital PLC	300,000	0.15	300,000	0.15
Cocoshell Activated Carbon Company Limited	287,694	0.14	282,694	0.14
S. Vignarajah	262,000	0.13	262,000	0.13
Union Investments Private LTD	220,881	0.11	220,881	0.11
D.F.G.Dalpethado	188,074	0.09	-	-
Capital Alliance Limited	180,008	0.09	180,008	0.09
Sub Total	179,936,875	88.50	179,554,284	88.32
Other Shareholders	23,371,759	11.50	23,754,350	11.68
Grand Total	203,308,634	100.00	203,308,634	100.00

5 Stated Capital

Stated capital is represented by share in issue as given below

	As at 30.06.2021	As at 31.03.2021
Ordinary Shares	203,308,633	203,308,633
Golden Share	1	1
Total Shares	203,308,634	203,308,634

6 Market Price & Trading Informations

	As at 30.06.2021	As at 31.03.2021
Highest during the period(LKR)	58.00	65.60
Lowest during the period(LKR)	49.40	49.00
Closing price (LKR)	52.70	57.10

	Quarter ended 30 Jun 2021	Quarter ended 31 Mar 2021
No. of Transactions	2,425	2,945
No. of shares traded	2,079,377	3,406,250
Value of Shares Traded(LKR)	114,024,656	202,389,537

Corporate Information

Name of the Company

Watawala Plantations PLC

Legal form

A public Company with limited liability registered under Companies Act No.17 of 1982 and re-registered under the Companies Act No.07 of 2007 and quoted on the Colombo Stock Exchange.

Date of incorporation

18 June 1992

Registration No

PQ 65

Accounting Year

31 March

Directors

S G Wijesinha (Chairman)

G Sathasivam (Alternate: S G Sathasivam)

V Govindasamy

A N Fernando (Retired w.e.f. 25 June 2021)

N B Weerasekara

M S Mawzoon

H D Abeywickrama

M R Rao (Alternate: T K Kanan)

K H Kuok (Alternate : M T Siddique)

A R Rasiah (Apointed w.e.f. 25 June 2021)

Chief Executive Officer

Binesh N Pananwala

Secretaries & Registrars

Corporate Services (Pvt) Ltd.

216, De Saram Place, Colombo 10.

Auditors

KPMG (Chartered Accountants)

No: 32A, Sir Mohomad Macan Markar Mawatha, Colombo 03.

Bankers

Standard Chartered Bank

Hatton National Bank PLC

Commercial Bank of Ceylon PLC

Nations Trust Bank

Seylan Bank

State Bank of India

National Development Bank PLC

Lawyers

FJ & G de Saram

(Attorneys-at-Law)

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