



RAMBODA FALLS PLC

**INTERIM FINANCIAL STATEMENTS –03rd QUARTER  
NINE (09) MONTHS ENDED 31st DECEMBER 2023**

**RAMBODA FALLS PLC**
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**
*For the Nine Months ended 31st December*

	Three Months Ended 31st December			Nine Months Ended 31st December		
	2023	2022	Variance	2023	2022	Variance
	Rs. (Un-audited)	Rs. (Audited)	%	Rs. (Un-audited)	Rs. (Audited)	%
Revenue	55,987,676	31,146,549	80	122,578,141	59,798,017	105
Direct Cost	(27,409,973)	(14,812,133)	85	(63,200,439)	(28,964,753)	118
<b>Gross Profit</b>	<b>28,577,703</b>	<b>16,334,416</b>		<b>59,377,702</b>	<b>30,833,264</b>	
Other Operating Income	826,645	326,338	153	2,301,482	899,640	156
Administration & Other Expenses	(17,275,349)	(13,444,282)	28	(50,072,840)	(36,604,509)	37
Marketing & Selling Expenses	(1,910,842)	(1,496,550)	28	(5,166,333)	(4,105,393)	26
<b>Profit / (Loss) From Operations</b>	<b>10,218,157</b>	<b>1,719,922</b>		<b>6,440,011</b>	<b>(8,976,998)</b>	
Finance Income	492,020	263,747	87	1,930,886	1,308,506	48
Finance Expenses	(12,622)	(50,522)	(75)	(66,846)	(193,956)	(66)
<b>Net Finance Income/(Cost)</b>	<b>479,398</b>	<b>213,224</b>	125	<b>1,864,040</b>	<b>1,114,550</b>	(67)
<b>Profit / (Loss) Before Taxation</b>	<b>10,697,555</b>	<b>1,933,146</b>	453	<b>8,304,051</b>	<b>(7,862,447)</b>	(206)
Income Tax Expences	(142,310)	-		(542,751)	-	
<b>Profit / (Loss) for the Period</b>	<b>10,555,246</b>	<b>1,933,146</b>	446	<b>7,761,300</b>	<b>(7,862,447)</b>	(199)
<b>Total Comprehensive Income/(loss) for the Period</b>	<b>10,555,246</b>	<b>1,933,146</b>	446	<b>7,761,300</b>	<b>(7,862,447)</b>	(199)
Profit / (Loss) Per Share	0.53	0.10		0.39	(0.39)	

**RAMBODA FALLS PLC****STATEMENT OF FINANCIAL POSITION**

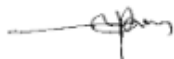
<i>As at 31st December</i>	<b>2023</b>	<b>2022</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	656,300,365	658,167,270
Intangible Asset	(0)	35,834
<b>Total Non Current Assets</b>	<b>656,300,365</b>	<b>658,203,104</b>
<b>Current Assets</b>		
Inventories	6,621,736	4,646,051
Trade & Other Receivables	9,699,189	3,686,140
Cash & Cash Equivalents	40,707,622	16,845,493
<b>Total Current Assets</b>	<b>57,028,547</b>	<b>25,177,684</b>
<b>TOTAL ASSETS</b>	<b>713,328,911</b>	<b>683,380,788</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Stated Capital	100,000,020	100,000,020
Revaluation Reserve	320,920,574	394,273,848
Retained Earnings	82,425,367	78,083,415
<b>Total Equity</b>	<b>503,345,960</b>	<b>572,357,283</b>
<b>Non-Current Liabilities</b>		
Retirement Benefit Obligation	3,350,447	4,184,705
Interest Bearings Loans & Borrowings	1,040,699	2,348,786
Deferred Tax Liability	173,165,521	81,091,885
<b>Total Non-Current Liabilities</b>	<b>177,556,668</b>	<b>87,625,377</b>
<b>Current Liabilities</b>		
Trade & Other Payables	28,521,967	18,546,348
Interest Bearings Loans & Borrowings	1,523,156	4,191,156
Income Tax Payable	860,188	7,997
Dividend Payable	652,627	652,627
Bank Overdrafts	868,345	-
<b>Total Current Liabilities</b>	<b>32,426,283</b>	<b>23,398,129</b>
<b>Total Liabilities</b>	<b>209,982,951</b>	<b>111,023,506</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>713,328,911</b>	<b>683,380,788</b>
Net assets per share	25.17	28.62

*I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007.*



Kasun Wickramage  
**Accountant**

*The Board of Directors is responsible for the preparation and presentation of these financial statements approved and signed for and on behalf of the Board.*



J.A.D. Viraj Rasanga  
**Director**



I. J. A. Karunarathna  
**Director**

**RAMBODA FALLS PLC**
**STATEMENT OF CHANGES IN EQUITY**
*For the Nine Months ended 31st December 2023*

	<b>Stated Capital Rs.</b>	<b>Revaluation Reserve Rs.</b>	<b>Retained Earnings Rs.</b>	<b>Total Equity Rs.</b>
<b>As at 01st April, 2022</b>	100,000,020	394,273,848	85,945,862	580,219,730
<b>Total comprehensive income for the period</b>				
Profit for the year	-	-	(11,751,173)	(11,751,173)
Other comprehensive income	-	(73,353,274)	469,377	(72,883,897)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(73,353,274)</b>	<b>(11,281,796)</b>	<b>(84,635,070)</b>
<b>Transactions with owners - Contributions &amp; Distributions</b>				
Dividend Paid	-	-	-	-
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at 31st March, 2023</b>	<b>100,000,020</b>	<b>320,920,574</b>	<b>74,664,066</b>	<b>495,584,660</b>
<b>As at 01<sup>st</sup> April, 2023</b>	100,000,020	320,920,574	74,664,066	495,584,660
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	7,761,300	7,761,300
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>7,761,300</b>	<b>7,761,300</b>
<b>Transactions with owners - Contributions &amp; Distributions</b>				
Dividend Paid	-	-	-	-
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at 31st December 2023</b>	<b>100,000,020</b>	<b>320,920,574</b>	<b>82,425,367</b>	<b>503,345,960</b>

*Figures in brackets indicate deductions.*

**RAMBODA FALLS PLC**  
**STATEMENT OF CASH FLOW**

*For the Nine Months ended 31st December*

	<b>2023</b>	<b>2022</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	8,304,051	(7,862,447)
<b>Adjustments for:</b>		
Depreciation on property, Plant & Equipment	16,111,225	15,855,403
Amortisation of Intangible Asset	27,722	34,468
Finance Cost	66,846	193,956
Interest Income	(1,879,951)	(659,986)
Profit on Sales of Property Plant & Equipment	(233,333)	-
<b>Operating Profit before Working Capital Changes</b>	<b>22,396,559</b>	<b>7,561,394</b>
(Increase)/decrease in Inventories	(583,064)	(1,680,638)
(Increase)/decrease in Trade & other Receivables	963,940	932,855
Increase/(decrease) in Trade & other Creditors	8,352,169	4,120,074
<b>Cash generated from/ (used in) operation</b>	<b>31,129,604</b>	<b>10,933,684</b>
<b>Less:</b>		
Interest Paid	(66,846)	(193,956)
Income tax paid	(466,384)	(1,251,638)
<b>Net cash generated from operating activities</b>	<b>30,596,375</b>	<b>9,488,090</b>
<b>Cash flows from/ (used in) investing activities</b>		
Purchase and Construction of Property, Plant & Equipment	(22,750,106)	
Sales of Property Plant & Equipment	4,400,001	
Interest received	1,879,951	659,986
<b>Net cash used in investing activities</b>	<b>(16,470,154)</b>	<b>659,986</b>
<b>Cash flows from financing activities</b>		
Repayment of Interest Bearing Borrowings	(2,400,300)	(3,650,300)
Principal Payment under Finance Lease Liabilities	(743,067)	(743,067)
<b>Net cash flows (used in) from financing activities</b>	<b>(3,143,367)</b>	<b>(4,393,367)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>10,982,854</b>	<b>5,754,709</b>
<b>Cash &amp; Cash Equivalents at the Beginning of the Period</b>	<b>28,856,423</b>	<b>11,090,784</b>
<b>Cash &amp; Cash Equivalents at the End of the Period</b>	<b>39,839,277</b>	<b>16,845,493</b>
<b>Analysis of cash and cash equivalents</b>		
Cash at bank	32,071,527	16,293,228
Cash in hand	8,636,095	552,264
Bank Overdraft	(868,345)	-
	<b>39,839,277</b>	<b>16,845,493</b>

## Corporate Information

Name of the Company	Ramboda Falls PLC
Status & Legal Form	A quoted Public Company with limited liability incorporated in Sri Lanka
Company Registration No.	PV/PB 8234 PQ
VAT Registration No.	114173339-7000
Registered Office	No.76, Rock Fall Estate, Nuwara-Eliya Road, Ramboda, Sri Lanka. Web: <a href="http://www.rambodafalls.com">www.rambodafalls.com</a> Email: rambodafall@gmail.com
Board of Directors	Mr. K L Yeoh – Executive Chairman Mr. J A D Viraj Rasanga – Executive Director Mr. I J A Karunarathna – Executive Director Ms. Y S Lee Mr. V. N. D. Wickramasinghe Mr. D. D. Sunil Mr. W. G. Dhanapala
Secretaries & Registrars	SSP Corporate Services (Pvt) Limited, No. 101, Inner Flower Road, Colombo 03.
External Auditor	KPMG, Chartered Accountants, 32A, Sir Mahamed Macan Markar Mawatha, P O Box 186, Colombo 03.
Internal Auditor	Wannigama Associates Chartered Accountants No. 41/25/111, Sampathpura, Watareka, Meegoda.
Bankers	Hatton National Bank PLC Sampath Bank PLC PEOPLE'S BANK

## Share Holders Information

### Share Price Movements during the period

	Price Rs.
High	29.50
Lowest	23.50
Closing	24.30

### 20 Major shareholders of the Company as at 31<sup>st</sup> December 2023

<i>No</i>	<i>Name of the Shareholder</i>	<i>No. of Shares</i>	<i>Shareholding (%)</i>
1	Mr. K L Yeoh	12,938,371.00	64.69
2	Mr. I J A Karunarathna	1,880,700.00	9.4
3	Mr. P D Panagoda	1,382,675.00	6.91
4	Mr. L S Sigera	751,427.00	3.76
5	Ms. L D H Sigera	751,425.00	3.76
6	Ms. L D N Sigera	751,425.00	3.76
7	Ms. S H Karunarathne	393,753.00	1.97
8	Mrs.H P Gin	190,130.00	0.95
9	Mr.P T Karunaratne	176,530.00	0.88
10	Mr.T Igarashi	100,000.00	0.5
11	Mr.U D M Fernando	46,056.00	0.23
12	Mr. R T S Fernando	36,394.00	0.18
13	Ms. R M I P Ranasinghe	30,692.00	0.15
14	Mr. G C Goonetilleke	30,500.00	0.15
15	Mr. N A Withana	26,200.00	0.13
16	Mr. P N C Gomes	25,000.00	0.13
17	Mr.S Ishizuka	24,679.00	0.12
18	Mrs. S C R Thambimuttu	20,827.00	0.1
19	Agtra Holdings Pvt Ltd	20,502.00	0.1
20	Mr.V N D Wickramasinghe	20,000.00	0.1
		19,597,286.00	97.97
	Others	402,714.00	2.03
	<b>Total</b>	<b>20,000,000.00</b>	<b>100</b>

## Share Holding as at 31<sup>st</sup> December 2023

Public Holding %	22.04%
Directors shareholding	74.20%
Holding of 5% or More	3.76%
Total	100.00%
Float adjusted market capitalization	Rs. 107,126,623.00
Total No. of Shareholders representing the public Holding	638

The float adjusted market capitalization as at 31<sup>st</sup> December 2023 is Rs. 107.1 million and minimum public holding requirement is compliant with option-2 as per Sec 7.13.1 (b) of the Listing Rule of CSE.

## Directors Shareholding as at 31<sup>st</sup> December 2023

<i>Name of the Director</i>	<i>No. of Shares</i>	<i>Shareholding (%)</i>
Mr. K L Yeoh	12,938,371.00	64.69
Mr. I J A Karunarithna	1,880,700.00	9.4
Mr. J A D Viraj Rasanga	-	0
Ms. Y S Lee	-	0
Mr. V N D Wickramasinghe	20,000.00	0.1
Mr. D D Sunil	999.00	0
Mr. W G Dhanapala	-	0
<b>Total</b>	<b>14,840,070.00</b>	<b>74.19</b>



**RAMBODA FALLS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**01. Reporting Entity**

Ramboda Falls PLC, ("the Company") is a Company domiciled in Sri Lanka. The shares of the Company have a primary listing on the Colombo Stock Exchange.

The address of the registered office and the principal place of the business is situated No. 76, Rock Fall Estate, Nuwaraeliya Road, Ramboda.

The Principle activity of the Company is hoteliering and leisure related activities.

**02. Basis of Preparation**

The interim financial statements of the Company have been prepared in accordance with the same accounting policies and methods of computations as in the most recent audited financial statements and are in compliance with the Sri Lanka Accounting Standard (LKAS- 34) Interim Financial Reporting.

**03. Stated Capital**

The Number of Shares representing the Stated Capital 20,000,000 Ordinary Shares.

**04. Seasonality or Cyclicity of Operation**

There was no Seasonality / Cyclicity impact on the operations of the company which need to be disclosed.

**05. Segment Information**

There was no Segment information in accordance with the SLFRS 8 (Operating Segments) Standard.

**06. Events Occurring After the End of the Reporting Period**

To the date of financial position, no circumstances have arisen which would require adjustment to or disclosure in the financial statements.

**07. Capital Commitments and Contingencies**

There have been no Contingent Liabilities and Capital Commitments outstanding as at the end of the reporting period.

[www.rambodafalls.com](http://www.rambodafalls.com)