

(Amounts expressed in Sri Lankan Rupees)


As at 31st March

	Note	Company		Group	
		2002	2001	2002	2001
ASSETS					
Non-current assets					
Property, plant & equipment	12	272,732,700	274,670,030	10,060,377,843	9,334,824,714
Investments in Subsidiaries	13	1,048,302,969	634,559,244	-	-
Investments in Associates	13	163,960,020	153,633,730	287,596,211	290,222,606
Other long term investments	13	-	-	566,594,673	541,105,128
Deferred tax assets	24	-	-	3,151,998	-
		<u>1,484,995,689</u>	<u>1,062,863,004</u>	<u>10,917,720,725</u>	<u>10,166,152,448</u>
Current assets					
Inventories	14	-	-	326,029,230	245,383,410
Trade and other receivables	15	3,651,163	2,471,394	534,654,805	550,543,304
Amounts due from related companies	16	354,651,364	211,025,816	144,229,943	3,251,972
Income tax recoverable		376,157	376,157	21,585,140	16,532,164
Short term investments	17	25,995,347	22,439,162	54,415,444	33,677,176
Short term deposits	18	-	-	61,939,333	153,971,853
Cash in hand and at bank		497,888	341,671	231,838,978	198,161,112
		<u>385,171,919</u>	<u>236,654,200</u>	<u>1,374,692,873</u>	<u>1,201,520,991</u>
Total assets		<u>1,870,167,608</u>	<u>1,299,517,204</u>	<u>12,292,413,598</u>	<u>11,367,673,439</u>
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	19	310,187,100	310,187,100	310,187,100	310,187,100
Capital reserves	20	574,220,468	454,220,468	3,144,390,453	2,830,797,380
Revenue reserve	21	326,891,356	90,926,710	429,594,279	417,656,224
		<u>1,211,298,924</u>	<u>855,334,278</u>	<u>3,884,171,832</u>	<u>3,558,640,704</u>
Minority interest		-	-	3,015,195,918	3,118,915,068
	29	<u>1,211,298,924</u>	<u>855,334,278</u>	<u>6,899,367,750</u>	<u>6,677,555,772</u>
Non-current liabilities					
Interest bearing borrowings	22	-	-	2,955,301,590	2,599,438,236
Long term creditors	23	3,397,420	3,667,596	670,659,307	516,805,724
Deferred tax liabilities	24	-	-	-	54,765,032
Retirement benefit obligations	25	-	-	16,153,420	21,662,484
		<u>3,397,420</u>	<u>3,667,596</u>	<u>3,642,114,317</u>	<u>3,192,671,476</u>
Current liabilities					
Trade and other creditors	26	1,301,255	3,172,630	843,176,516	774,259,352
Amounts due to related companies	27	-	-	-	20,631,060
Interest bearing borrowings	22	-	136,421,325	53,581,288	249,421,857
Short term borrowings	28	466,846,304	30,450,245	549,046,305	32,450,245
Bank overdrafts		182,230,155	265,377,580	300,033,872	415,590,127
Dividend		5,093,550	5,093,550	5,093,550	5,093,550
		<u>655,471,264</u>	<u>440,515,330</u>	<u>1,750,931,531</u>	<u>1,497,446,191</u>
Total equity and liabilities		<u>1,870,167,608</u>	<u>1,299,517,204</u>	<u>12,292,413,598</u>	<u>11,367,673,439</u>
Net assets per ordinary share		894.56	545.13	3,518.34	3,198.79

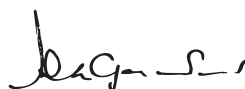
The Board of Directors is responsible for the preparation and presentation of these financial statements.

The Significant Accounting Policies and Notes from pages 52 to 84 form an integral part of these financial statements.

Approved and signed on behalf of the Board



Mano Selvanathan
Director



D.C.R. Gunawardena
Director

Colombo, 10th May 2002

*(All figures are in US Dollars)**As at 31st March*

	Group	
	2002	2001
Note		
ASSETS		
Non-current assets		
Property, plant & equipment	106,290,310	107,705,373
Investments in associates	3,038,523	3,348,594
Other investments	5,986,209	6,243,281
Deferred tax assets	33,302	-
	<u>115,348,344</u>	<u>117,297,248</u>
Current assets		
Inventories	3,444,577	2,831,238
Trade and other receivables	5,648,757	6,352,178
Amounts due from related companies	1,523,824	37,522
Income tax recoverable	228,052	190,748
Short term investments	574,912	388,568
Short term deposits	654,404	1,776,530
Cash in hand and at bank	2,449,435	2,286,386
	<u>14,523,961</u>	<u>13,863,170</u>
Total assets	<u>129,872,305</u>	<u>131,160,418</u>
EQUITY AND LIABILITIES		
Capital & reserves		
Ordinary share capital	206	206
Preference share capital	3,169,572	3,461,611
Capital reserves	33,221,241	32,661,790
Revenue reserve	4,646,190	4,936,053
	<u>41,037,209</u>	<u>41,059,660</u>
Minority interest	31,856,270	35,986,097
	<u>72,893,479</u>	<u>77,045,757</u>
	2	
Non-current liabilities		
Interest bearing borrowings	31,223,472	29,992,365
Long term creditors	7,085,679	5,962,913
Deferred taxation	-	631,880
Retirement benefit obligations	170,665	249,942
	<u>38,479,816</u>	<u>36,837,100</u>
Current liabilities		
Trade and other payables	8,908,360	8,933,417
Amounts due to related companies	-	238,042
Long term loans repayable within one year	566,099	2,877,834
Short term borrowings	5,800,806	374,413
Bank overdrafts	3,169,930	4,795,086
Dividends	53,815	58,769
	<u>18,499,010</u>	<u>17,277,561</u>
Total equity & liabilities	<u>129,872,305</u>	<u>131,160,418</u>
Net assets per share	37.17	36.91

Figures in brackets indicate deductions.