

(Amounts expressed in Sri Lankan Rupees, thousands unless otherwise stated)

<i>For the year ended 31st March</i>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
OPERATING RESULTS					
Revenue	3,305,393	2,369,976	2,682,217	2,380,553	2,133,429
Profit from operations	635,177	285,707	547,339	545,369	488,349
Finance costs	261,563	125,399	143,735	122,861	71,423
Profit before taxation	321,211	165,224	424,744	442,946	430,254
Taxation	(32,785)	23,623	63,838	55,993	100,879
Minority interest	213,700	118,973	217,216	300,880	190,453
Profit attributable to the shareholders of Carson Cumberbatch & Co. Ltd.	140,295	22,628	143,690	93,955	141,421
Dividend - Ordinary	5,094	5,094	10,187	7,640	7,640
Dividend - Preference	44,937	44,250	44,250	44,250	9,456
CAPITAL EMPLOYED					
Share capital - Ordinary	10,187	10,187	10,187	10,187	10,187
Share capital - Preference	300,000	300,000	300,000	300,000	300,000
Reserves	3,573,985	3,248,454	2,800,632	2,765,380	2,633,154
	<u>3,884,172</u>	<u>3,558,641</u>	<u>3,110,819</u>	<u>3,075,567</u>	<u>2,943,341</u>
Minority interest	3,015,196	3,118,915	2,867,771	2,741,249	1,810,120
Short term and long term borrowings	4,322,316	3,636,057	896,795	1,041,863	454,979
	<u>11,221,684</u>	<u>10,313,613</u>	<u>6,875,385</u>	<u>6,858,679</u>	<u>5,208,440</u>
ASSETS EMPLOYED					
Property, plant & equipment	10,060,378	9,334,825	5,083,472	5,173,761	3,254,662
Deferred tax assets	3,152	-	-	-	-
Long term investments	854,191	831,328	1,222,540	680,434	1,230,165
Current assets	1,374,693	1,201,521	1,197,378	1,591,698	1,161,254
	<u>12,292,414</u>	<u>11,367,674</u>	<u>7,503,390</u>	<u>7,445,893</u>	<u>5,646,081</u>
Current liabilities - excluding borrowings	(848,270)	(799,985)	(393,531)	(345,687)	(236,090)
Creditors due after one year	(206,307)	(177,649)	(163,332)	(186,700)	(144,245)
Deferred liabilities	(16,153)	(76,427)	(71,142)	(54,827)	(57,306)
	<u>11,221,684</u>	<u>10,313,613</u>	<u>6,875,385</u>	<u>6,858,679</u>	<u>5,208,440</u>
CASH FLOW STATEMENTS					
Net cash inflows/(outflows) from operating activities	202,728	472,630	695,674	207,231	(15,551)
Net cash used in investing activities	(412,015)	(1,045,920)	(259,500)	(88,162)	(163,453)
Net cash generated from/(used in) financing activities	(250,107)	503,502	(187,913)	(221,169)	346,898
Net (decrease)/increase in cash & cash equivalents	<u>(459,394)</u>	<u>(69,788)</u>	<u>248,261</u>	<u>(102,100)</u>	<u>167,894</u>

(Amounts expressed in Sri Lankan Rupees, thousands unless otherwise stated)

<i>For the year ended 31st March</i>	2002	2001	2000	1999	1998
OPERATIONAL RATIOS					
Return on ordinary shareholders' funds (%)	2.66	(0.66)	3.54	1.79	4.99
Equity to total assets (%)	29.16	28.67	37.46	37.28	46.82
Asset turnover (times)	0.27	0.21	0.36	0.32	0.38
Revenue growth (%)	39.47	(11.64)	12.67	11.58	30.14
Asset growth (%)	8.13	51.50	0.77	31.88	92.41
Revenue to capital employed (times)	0.29	0.23	0.39	0.35	0.41
No. of employees	2,324	2,731	991	1,000	1,028
Revenue per employee (Rs.'000)	1,422.29	867.81	2,706.58	2,380.55	2,075.32
Value added per employee (Rs.'000)	882.79	582.71	1,553.83	1,265.79	1,201.58
DEBT & GEARING RATIOS					
Interest cover (times)	2.43	2.28	3.81	4.44	6.84
Debt equity ratio (%)	70.04	61.72	21.08	24.32	16.95
Gearing ratio (%)	41.19	38.16	17.41	19.56	14.50
LIQUIDITY RATIOS					
Current ratio (times)	0.79	0.80	1.26	1.61	2.20
Quick ratio (times)	0.60	0.64	1.06	1.46	2.05
INVESTOR RATIOS					
Dividend cover (times)	18.72	(4.25)	9.76	5.47	16.95
Dividends per share (Rs.)	5.00	5.00	10.00	7.50	7.50
Rate of dividend (%)	50.00	50.00	100.00	75.00	75.00
Market value per share (Rs.)	1,300.25	1,200.00	1,300.00	1,300.00	1,000.50
Market capitalisation (Rs.'000)	1,324,578	1,222,452	1,324,323	1,324,323	1,019,219
Earnings per share (Rs.)	93.61	(21.23)	97.61	41.06	127.09
Price earnings ratio (times)	13.89	(56.54)	13.32	31.66	7.87
Industry price earnings ratio (times)	9.50	12.50	12.50	12.50	12.50
Net assets per ordinary share (Rs.)	3,518.34	3,198.79	2,759.19	2,724.62	2,594.82

Note: (i) Above ratios are calculated based on the ordinary share capital where relevant.

(All amounts are in US Dollar thousands)

<i>For the year ended 31st March</i>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
OPERATING RESULTS					
Revenue	36,471	29,768	37,545	35,890	35,826
Profit from operations	7,008	3,589	7,662	8,222	8,201
Finance costs	2,886	1,575	2,012	1,852	1,199
Profit before taxation	3,544	2,075	5,945	6,678	7,225
Taxation	(362)	297	894	844	1,694
Minority interest	2,358	1,494	3,041	4,536	3,198
Profit attributable to the shareholders of Carson Cumberbatch & Co. Ltd.	1,548	284	2,011	1,416	2,375
Dividends - Ordinary	54	59	138	110	123
- Preference	475	511	600	639	152
CAPITAL EMPLOYED					
Share capital - Ordinary	206	206	206	206	206
Share capital - Preference	3,170	3,461	4,069	4,335	4,832
Reserves	37,662	37,393	37,921	39,903	42,367
	<u>41,038</u>	<u>41,060</u>	<u>42,196</u>	<u>44,444</u>	<u>47,405</u>
Minority interest	31,856	35,986	38,902	39,614	29,153
Short term and long term borrowings	45,666	41,953	12,165	15,056	7,328
	<u>118,560</u>	<u>118,999</u>	<u>93,263</u>	<u>99,114</u>	<u>83,886</u>
ASSETS EMPLOYED					
Property, plant & equipment	106,290	107,705	68,956	74,765	52,418
Long term investments	9,025	9,592	16,584	9,833	19,813
Deferred tax assets	33	-	-	-	-
Current assets	14,524	13,863	16,242	23,001	18,703
	<u>129,872</u>	<u>131,160</u>	<u>101,782</u>	<u>107,599</u>	<u>90,934</u>
Current liabilities - excluding borrowings	(8,962)	(9,230)	(5,338)	(4,995)	(3,802)
Long term creditors	(2,180)	(2,050)	(2,216)	(2,698)	(2,323)
Deferred liabilities	(170)	(881)	(965)	(792)	(923)
	<u>118,560</u>	<u>118,999</u>	<u>93,263</u>	<u>99,114</u>	<u>83,886</u>
CASH FLOW					
Net cash inflow/(outflows) from operating activities	2,142	5,453	9,437	2,995	(250)
Net cash used in investing activities	(4,353)	(12,068)	(3,520)	(1,274)	(2,633)
Net cash generated from/(used in) financing activities	(2,642)	5,809	(2,549)	(3,196)	5,587
(Decrease)/increase in cash & cash equivalents	<u>(4,853)</u>	<u>(806)</u>	<u>3,368</u>	<u>(1,475)</u>	<u>2,704</u>

<i>For the year ended 31st March</i>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
OPERATING RATIO					
Return on ordinary shareholders' funds (%)	2.83	(0.60)	3.70	1.94	5.22
Equity to total assets (%)	29.24	28.68	37.46	37.28	46.82
Asset turnover (times)	0.23	0.23	0.37	0.33	0.39
Turnover to capital employed (times)	0.31	0.26	0.40	0.36	0.43
No. of employees	2,324	2,731	991	1,000	1,028
Turnover per employee (US \$ '000)	15.69	10.90	37.89	35.89	34.85
Value added per employee (US \$ '000)	9.33	6.72	21.08	18.29	19.35
DEBT & GEARING RATIO					
Interest cover (times)	2.43	2.28	3.81	4.44	6.84
Debt equity ratio (%)	70.04	61.72	21.08	24.32	16.95
Gearing ratio (%)	41.19	38.16	17.41	19.56	14.50
LIQUIDITY RATIO					
Current ratio (times)	0.79	0.80	1.26	1.61	2.20
Quick ratio (times)	0.60	0.64	1.06	1.46	2.05
INVESTORS RATIO					
Market value per share (US \$)	13.74	13.85	17.63	18.79	16.11
Market capitalisation (US \$ '000)	13,994	14,105	17,964	19,138	18,892
Earnings per share (US \$)	1.03	(0.27)	1.37	0.62	2.13
Net assets per ordinary share (US \$)	37.17	36.91	37.43	39.37	41.79

Note: (i) Above ratios are calculated based on the ordinary share capital where relevant.